

THIS AGREEMENT made on this the Day of

#### BY AND BETWEEN

(1) G. P. TRONICS PVT. LTD. PAN: AACCG1313K, a company incorporated under the Companies Act, 2013 having its office at 156A, Lenin Sarani, 5th Floor, Room No. 502, P.O. Bowbazar, P.S. Bowbazar, Kolkata - 700013being represented by its Executive Director, Mr.Saikat Roychoudhury (PAN: AGJPR0894C), son of Mr. Swarna Kumar Roychoudhury of 72/2, S. N.

Banerjee Road, P.O. Entally, P.S. Taltolla, Kolkata-700 014, hereinafter referred to as 'the **Owner**' (which expression unless excluded by or repugnant to the subject or context be deemed to mean and include its successors, and permitted assigns) of the **ONE PART** 

#### AND

(2) RYFS HEIGHTS REALTORS PVT. LTD. (PAN: AAHCR1993H) CIN: U45400WB2015PT205027, a Company incorporated under the Companies Act, 1956 and an existing Company within the meaning of the Companies Act, 2013 and having its Registered Office at 15F, Mirza Ghalib Street, P.O. New Market, P.S. New Market, Kolkata – 700016, represented by its Director Mr. Arshad Hossain, PAN: AAZPH9980K, son of LT. A. F. Anwar Hussain, residing at 34, Taltolla Bazar Street, P.O. Entally, P.S. Taltolla, Kolkata – 700014 (hereinafter 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 successors or successors-in-office and/or interest and/or assigns) of the OTHER PART

#### WHEREAS:

- A. The Owner has represented to the Developer that the Owner is seized and possessed of and well and sufficiently entitled to and is the absolute owner of ALL THAT piece and parcel of land admeasuring 13K 13 CH 20 SQ FT. by estimation together with two storied old and dilapidated structure constructed thereon having an area of 7200 sq.ft. on the ground floor fully tenanted, a list whereof is provided in Part II of the First Schedule hereunder written and 6000 sq.ft on the first floor together with all rights, privileges, advantages, amenities, facilities, easements hereditaments, appurtenances and attachments attached thereto together with the right to use common passage running on the west of the land comprised of contained in and lying situate at a part of Municipal Premises No. 14A, Canal Street, Police Station Entally, Post Office Entally, Kolkata 700014, within Ward No. 55 of the Kolkata Municipal Corporation [morefully and particularly described in the Part I of the First Schedule hereunder written and hereinafter referred to as the "said Property.]
- B. The Owner, being desirous of causing the said Property to be developed and commercially exploited, approached the Developer and the Developer has agreed to develop the same for mutual benefit and for the consideration and on the terms and conditions hereinafter contained.

# NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATIONS:

- 1.1 In these presents unless there be something contrary or repugnant to the subject or context:
  - (a) "said Property" shall mean ALL THAT piece and parcel of land admeasuring 13K 13 CH 20 SQ FT. by estimation together with two storied old and dilapidated structure constructed thereon having an area of 7200 sq.ft. on the ground floor fully tenanted, a list whereof is provided in Part II of the First Schedule hereunder written and 6000 sq.ft on the first floor together with all rights, privileges, advantages, amenities, facilities, easements hereditaments, appurtenances and attachments attached thereto together with the right to use common passage running on the west of the land comprised in and lying situate at a part of Municipal Premises No. 14A, Canal Street, Police Station Entally, Post Office Entally, Kolkata - 700014, within Ward No. 55 of the Kolkata Municipal Corporation more fully and particularly mentioned and described in the Part I of the First Schedule hereunder written and delineated in the PLAN annexed hereto duly bordered thereon in 'RED' and wherever the context so permits or intends shall include the outhouses sheds and structures thereon.
  - (b) "Plans" shall mean the plans to be caused to be sanctioned by the Developer in the name of the Owner from the Kolkata Municipal Corporation and/or other sanctioning authorities for development of the said Property and include all modifications and/or alterations thereto.
  - (c) "New Buildings" shall mean basement, ground plus 7 storied building and other structures to be constructed by the Developer at the said Property as per the Plans.
  - (d) "Complex" shall mean the said Property with the New Building/s, Club House, Community Hall and other constructions to be made on the said Property and gardens, all other common areas, facilities and utilities to be provided therein.

- (e) "Saleable Areas" shall include units (being flats, apartments, shops and other constructed spaces), covered parking spaces, open parking spaces, terraces attached to units, and other areas at the Complex capable of being transferred independently or as appurtenant to any unit and shall also include any area, signage right, or other right/privilege at the Complex capable of being commercially exploited or transferred for valuable consideration.
- (f) "Intending Buyers" shall include the persons desirous of owning or acquiring the Saleable Areas from the Parties hereto.
- (g) "Common Areas And Installations" shall mean and include the areas, installations and facilities as be expressed or intended by the Developer for common use of the Owner, the Developer and the Intending Buyers and in such manner and to such extent as the Developer may deem fit and proper, it being clarified that it shall be within the rights of the Developer to include any part of the Complex so as to form part of the Common Areas and Installations as permissible under the applicable law provided in such part / portion both Owner and Developer has 55:45 sharing ratio.
- (h) "Common Purposes" shall mean and include the purposes of managing, maintaining up-keeping and administration of the Complex and in particular the Common Areas and Installations, rendition of common services in common to the Intending Buyers; collection and disbursement of the Common Expenses; regulating mutual rights, obligations and liabilities of the Intending Buyers; and dealing with the matters of common interest of the Intending Buyers.
- (i) "Common Expenses" shall mean and include all fees, costs, charges and expenses to be incurred for the Common Purposes.
- (j) "Project" shall mean (i) development of the said Property into a Complex and making the same fit for habitation, (ii) sale and transfer of all the Saleable Areas in the Complex in favour of Intending Buyers and (iii) all acts deeds and things to be done or cause to be done in respect thereof as per the terms of this Agreement.
- (k) "Realizations" shall mean the sale proceeds, consideration, advances and other incomings received from the sale of the Saleable Areas or any part thereof or in any way relating to the Complex or collections

from any unsold unit/s which may have been leased to a third party or is operated directly by the Developer, other than the Extras and Deposits as mentioned in Clause 8 hereunder.

- (l) "Project Accounts" shall mean the bank accounts to be constituted for all Realizations relating to the Project as mentioned in Clause 8 hereunder and shall include any such bank account, which may be required to be maintained under applicable law for retaining any specified percentage of amount realised.
- (m) "Marketing Expenses" shall mean the amount deductible from the Realizations from the Project for the expenses to be incurred towards brokerages and commission of marketing agents (at actual amounts)as well for utilizing the very well respected brand image of the Developer which shall lead to value addition to and better realization relating to sale and transfer of the Saleable Areas in the Complex to Intending Buyers and shall exclude any marketing fees payable to consultants and/or other normal expenses incurred towards advertisement, promotion and publicity etc. of the Project.
- (n) "Net Revenue" shall mean the Realizations made from the Project after deducting there-from (i) the Marketing Expenses, (ii) Municipal rates and taxes and khazna/land revenue payable in respect of the said Property and other extra development charges and (iii) such other expense as may be mutually agreed between the Parties.
- (o) "Owner's Share of Net Revenue" shall mean 55% (Fifty five Per cent) of the Net Revenue.
- (p) "Developer's Share of Net Revenue" shall mean 45% (Forty fivePercent) of the Net Revenue.
- (q) "Net Revenue Sharing Ratio" shall mean the ratio of sharing of the Net Revenue between the Owner and the Developer being 55%: 45% respectively.
- (r) "Architects" shall mean such person or persons as be appointed for the Project from time to time by the Developer.

- (s) The term or expression 'Party' according to the context refers to the Owner or the Developer and the term or expression 'Parties' refers to the Owner and the Developer jointly.
- (t) "Centralized Sales" shall mean that sales of the entire project shall be done and routed through by the Developer only.
- 1.2 The paragraph heading and clause titles appearing in this agreement are for reference only and shall not affect the construction or interpretation of any terms hereof.
- 1.3 A singular word includes the plural, and vice versa.
- 1.4 A word which suggests one gender includes the other genders.
- 1.5 A Clause includes sub-clause/s, if any, thereof.
- 1.6 If a word has been defined, another part of speech of such word shall have the corresponding meaning.

#### 2. REPRESENTATIONS:

- 2.1 The Owner has represented to the Developer as follows:
  - (a) That the Owner is the sole and absolute owner of the said Property and is in peaceful and exclusive possession thereof and has a marketable title thereto;
  - (b) That the said Property is free from all encumbrances (save tenancy as aforesaid), mortgages, charges, leases, tenancies, occupancy rights, liens, lispendens, attachments, acquisition, requisition, vesting, alignment, claims, demands and liabilities of whatsoever or howsoever nature;
  - (c) That no person other than the Owner has or can claim any right title interest or share in the said Property or any part thereof;
  - (d) That there is no impediment, obstruction, restriction or prohibition upon the Owner entering upon and/or fulfilling the terms of this agreement and/or in development and transfer of the said Property and the Saleable Areas;
  - (e) That the Owner has not entered into any agreement for sale, transfer or development of the said Property or any part thereof or received any

consideration or executed any power of attorney in connection with the said Property or any part thereof with any third party except this arrangement with the Developer.

- (f) That the Owner has not obtained any building plan sanctioned in respect of the said Property by any appropriate authority.
- 2.2 The Developer has represented to the Owner that the promoters of the Developer have considerable experience in real estate development and has carried out several projects in the city of Kolkata and have sufficient financial capacity to carry out the Project contemplated herein.

#### 3. AGREEMENT AND CONSIDERATION:

The Owner has represented to the Developer that the ground floor of the existing building on the said Property is occupied by several tenants, list of which is provided in **Part II of the First Schedule** hereunder written.

- 3.1 Relying on the aforesaid representations of the Owner, the Developer has entered into this Agreement with the Owner.
- 3.2 It is agreed between the Owner and the Developer, the Developer shall negotiate with the existing tenants occupying the ground floor of the existing building for vacating the said Property in all respects at the cost and expenses of Owner immediately upon execution and registration of this Agreement and make the said Property free from the occupation of the tenants and the Owner hereby authorises and grants to the Developer right to negotiate and settle with the tenants and shall arrange to sign documents/ letters as may be required for the said purpose.
- 3.3 As and when the Developer receives possession from the tenants, the Developer shall communicate to the Owner that the Developer has received vacant possession of the tenanted portion of the said Property from the tenants.
- 3.4 The Owner hereby permits and grants to the Developer the sole exclusive right and authority to develop the said Property in the manner mentioned hereunder and to market, commercially exploit and sell all the Saleable Areas thereat and to do all acts deeds and things to be done or cause to be done in connection therewith, for mutual benefit and for consideration and on the terms and conditions hereinafter contained

- In consideration of the Owner giving in development right in the said Property to the Developer as aforesaid and subject to the Owner fulfilling their obligations hereinafter contained, the Developer has agreed to (i) get the said Property vacated from the occupation of existing tenants (ii) develop the New Buildings on the said Property at its own costs and expenses according to the sanction plan issued by Kolkata Municipal Corporation; (iii) pay the interest free refundable security deposits mentioned hereinbelow to the Owner; and (iv) fulfil and comply with all its other obligations herein contained without any reservation.
- 3.6 At all stages of development and construction of the Complex, the Owner shall be entitled to All That 55% (Fiftyfive Per cent) of the total Saleable Areas therein together with like 55%(Fifty five Percent) undivided share in Common Areas and Installations and in the land comprised in the said Property relatable and attributable thereto, and the Developer shall be entitled to All That 45% (Forty five Percent) of the total Saleable Areas therein together with like 45% (Forty five Per Cent) undivided share in Common Areas and Installations and in the land comprised in the said Property relatable and attributable thereto.
- 3.7 It is agreed that if any area is required to be provided to the tenants from the newly constructed building/s pursuant to the agreement between the tenants, Owner and the Developer, the same shall be provided out of the Owner's Allocation Provided However providing such area to the tenants shall be with the consent and concurrence of the Owner.
- 3.8 For sale and transfer of the Saleable Areas to the Intending Buyers, the Owner agrees to grant sell convey and transfer proportionate undivided share in the land of the said Property to such Intending Buyers and both the Owner and the Developer agree to grant sell and transfer their respective share in right title and interest in the Saleable Areas to such Intending Buyers and after laying aside the requisite amount in a separate account as per the provisions of the West Bengal Housing Industry Regulation Act, 2017 and the West Bengal Housing Industry Regulation Rules, 2018 as mentioned in Clause 8.1belowand paying the expenses mentioned in Clause 8.2belowout of the Realizations, the residue being the Net Revenue shall be deposited in the Project Bank Account which shall, subject to the provisions of this Agreement and applicable law, be shared between the Owner and the Developer in the Net Revenue Sharing Ratio of 55%:45% respectively subject to the provisions

#### contained in Clause 9.3 hereinbelow.

In case at any time after the sanction of the plans for the Complex, any additional area beyond those sanctioned thereunder can be constructed lawfully at the said Property or any part thereof, due to changes in any law, rules, regulations or bye-laws or otherwise, the Net Revenue realized from sale and transfer of such additional construction and all appertaining right title and interest therein and in the said Property shall accrue to and belong to the Owner and the Developer in the same Net Revenue Sharing Ratio of 55%:45% respectively and such additional construction shall be developed on the same principles herein contained by the Developer at the cost and expenses of the Developer.

- 3.9 The Owner hereby authorises the Developer to negotiate with the existing tenants of the said Property and to settle with them. The Owner hereby also agrees that shifting of the existing tenants shall be the responsibility of the Owner even if the Developer settles with the existing tenants.
- 3.10 The Owner hereby authorises the Developer to use a space at the said Property which was used by the Owner as office space. The said space shall be used by the Developer for negotiating with the tenants of the said Property.
- 3.11 The Owner further agrees to install at the cost and expenses of the Developer On – Grid Solar Power Plant on the rooftop space to make best endeavour to reduce electricity bill of the flat Owners.
- 3.12 Each of the promises herein contained shall be the consideration for the other.

### 4. SECURITY DEPOSIT AND TITLE DEEDS:

- 4.1 The Developer hereby agrees to pay to the Owner a sum of Rs.50,00,000/(Rupees Fifty Lakhs only) as interest free refundable security deposit simultaneously with the execution and registration of this Development Agreement.
- 4.2 The said interest free refundable security deposit of Rs.50,00,000/-(Rupees Fifty Lakhs only) shall be refunded by the Owner to the Developer upon full payment of Owner's Share of Net Revenue by the Developer to the Owner in terms of this Agreement.

4.3 It is recorded that simultaneously with the execution hereof, the Owner has granted exclusive license strictly in terms of this agreement to the Developer for development of the Project on the said Property by constructing a wall to demarcate the boundary of the said Property and the Developer shall be entitled to hold the same only as exclusive licensee thereof subject to the terms of this Agreement.

#### 5. OBLIGATIONS OF THE OWNER:

#### 5.1 <u>Title</u>:

- (a) The Owner shall produce all documents of title and answer and comply with all requisitions that may be made by the Developer and or its Advocates for making out marketable title to the said Property within 30 days of receiving the same.
- (b) In case any encumbrance or curable defect/deficiency in title is found to be affecting the said Property or any part thereof, the Owner shall make its best endeavour to remove and cure the same at its own costs and expenses promptly upon receipt of notice from the Developer.
- Other Permissions: In case any permission or no objection certificate or any clearance or any certificate is required to be obtained for the purpose of making the said Property or any part thereof fit for development by the Developer, the same shall be applied for and obtained promptly by the Owner at its own costs and expenses and the Developer shall render all necessary assistance and co-operation.

# 6. CONSTRUCTION AND DEVELOPMENT OF THECOMPLEX BY THE DEVELOPER:

6.1 Sanction of Plans: Upon the Owner complying with its obligations contained in Clauses 5.1 and 5.2 above and upon the Developer's facilitating and taking lead role in terms of this Agreement with regard to the said Property, the Developer shall upon execution and registration of this Agreement submit plan and obtain sanction of plans for construction of New Building at the said Property, from Kolkata Municipal Corporation and other concerned authorities in the name of and in consultation with the Owner. The Owner shall render all assistance and co-operation to the Developer and sign and execute all plans,

specifications, undertakings, declarations, papers, documents, etc., as may be required by the Developer.

It is clarified that negotiation with tenants for vacating the said Property and submission of plan for sanction of KMC shall be done simultaneously by the Developer.

- deliver a copy of such proposed plan to the Owner and in case of the Owner has any suggestion thereon, the Owner shall communicate the same to the Developer within 15 days of receiving the plans, and the Parties shall mutually consult and as per the feasibility and as advised by the Architects, the suggestion of the Owner shall be incorporated in such proposed plans.
- (b) One set of the finally sanctioned plans duly certified to be a true copy by the Architects shall be handed over by the Developer to the Owner immediately upon sanction thereof. The Owner shall be entitled to inspect the originals of the same at any time.
- (c) No modification or alteration of the sanctioned plans, SAVE AND EXCEPT such modifications and/or alterations as may be requested by the intending buyers or purchasers or transferees or allottees of the Units comprised in the Complex, shall be done without prior consultation with the Owner AND the modifications and/or alterations as may be deemed necessary by the Architects. However, no changes to the mutually agreed common facilities, proposed to be provided in the Complex, shall be made and/or affected without prior consultation with the Owner.
- 6.2 <u>Construction</u>: The Developer shall, at its own costs and expenses, construct and build the Complex (including the Common Areas and Installations) as per the Specifications agreed between the Parties (attached as Annexure A to this Agreement) and upon due compliance of the sanctioned plans and laws affecting the same as they may be advised by its Architects or directed by the concerned Municipal Authority or other authorities. In the Complex, the Developer shall provide all necessary Common Areas and Installations.

- (a) The Developer shall be in the control, management and supervision of all construction and development activities at the said Property from the date of grant of exclusive license to the Developer in terms hereof.
- (b) At all times during the construction of the Complex, the Owner and/or its authorized agents will be at liberty to view the progress thereof.
- Construction Team: The Architects and the entire team of people required for planning and construction of the Complex shall be such persons as may be selected by the Developer. All persons employed by the Developer for the purpose of construction such as architects, contractors, labourers, care-takers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration, compensation, insurance, claims including any other statutory payment in this regard, or their acts in any manner whatsoever and shall have no responsibility towards them or any of them and all the responsibilities in that behalf shall be of the Developer.
- 6.4 <u>Utilities required for construction and use of the Complex</u>: The Developer shall be entitled to apply for and obtain temporary and/or permanent connections of water, electricity, drainage, sewerage and/or other utilities inputs and facilities from the appropriate authorities required for development of the Complex, at its own cost.
- General Authority: The Developer shall be authorized and empowered in the name of the Owner to apply for and obtain all permissions, approvals and clearances from any authority whether local, state or central for the construction of the Complex and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authorities from time to time for making constructions, reconstructions, modifications, additions and/or alterations in or for the Complex or any portion thereof and/or for obtaining any utilities and permissions and/or doing all acts deeds and things in compliance of the sanctioned plans and laws affecting the same as they may be advised by their Architects or directed by the concerned Municipal Authority or other authorities.

#### 6.6 Timelines for Construction:

- (a) Subject to the Owner not being in default in compliance of its abovementioned obligations as stated under Clause 5 and subject to the Developer obtaining vacant possession of the said Property from the existing tenants and making suitable arrangement for shifting of the Tenants also subject to force majeure events as stated hereinbelow, the Developer shall endeavour to complete construction of New Buildings within 24 (Twenty four) months' from the date of receipt of plan sanction, with a grace period of 06 (six) months. However, if the construction of the New Buildings could not be completed within the above-mentioned time frame the completion time can be extended by a time frame as may be mutually decided by the Owner and the Developer.
- (b) "Force Majeure Events" shall mean any event or combination of events or circumstances beyond the control of any Party herein which cannot (i) by the exercise of reasonable diligence, or (ii) despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented, and which materially and adversely affects a Party's ability to perform obligations under this Agreement, which shall include but not limited to:
  - Acts of God i.e. fire, earthquake, drought, flood, epidemics, storm, lightning, flood or such other unforeseen natural calamities, natural disasters or deaths or disabilities;
  - ii. Explosions or accidents;
  - iii. Strikes or lock outs:
  - iv. Temporary/permanent interruption in the supply of utilities serving or required for the Project;
  - Critical non-availability of cement, steel or other construction materials due to general strikes of manufacturers, suppliers, transporters or other intermediaries;
  - vi. War and hostilities of terrorism, public unrest, riots or civil commotion and disturbances, insurgency, enemy action;
  - vii. Unreasonable or inordinate delay in granting any consent/ permission/NOC/approval/sanction in respect of development of the New Building at the said Property by any Statutory/

Competent/Appropriate Authority under the State or the Central Government, beyond the reasonable control of and inspite of the best of efforts made by the Owner or the Developer or both the Parties;

- viii. The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Governmental Authority that prevents or restricts the development and implementation of the proposed development of the said Property
- 6.7 <u>Excluded Costs</u>: In addition to the costs and expenses agreed to be borne by the Owner hereunder, the following, however, shall not be part of the cost of construction and development of the Complex or be borne by the Developer:
  - (a) Any arrears or other outgoings payable in respect of or in any way relating to the said Property of the Owner or any part thereof and relating to the period prior to the signing of this Agreement, shall be the separate liability of the Owner;
  - (b) Any claim relating to the title of the Owner to the said Property or any part or share thereof shall be the separate liability of the Owner;
- 6.8 Delay Default and/or Negligence by Parties: Any claim, demand, loss, liability, interest, penalty, damage, action, proceeding or litigation caused by or arising out of any delay default and/or negligence of any of the Parties hereto shall be the separate liability of the Party committing such delay default and/or negligence and all expenses to cure the same shall also be the separate liability of the Party committing such delay default and/or negligence.
- 6.9 **Building Complex Name:** The Project shall be marketed, advertised and promoted and the Building Complex shall be named in a manner that shall be solely decided by the Developer. The Developer shall be fully entitled and have the liberty to use any name that the Developer may deem fit for such purposes. The Owner expressly and unequivocally agrees that it shall not have any objection whatsoever in this regard and shall not raise demands of the usage of their individual brands for the purpose of promoting and marketing the Project or naming the Building Complex.

#### 7. MARKETING AND TRANSFER OF SALEABLE AREAS:

- Marketing: The Owner agrees and hereby appoints the Developer to be exclusively entitled to do the marketing of the entire Saleable Areas in the Complex in the manner the Developer may deem fit and proper, i.e. to say (i) advertise, publicize, put hoardings, print pamphlets/brochures, etc. for the Project, (ii) appoint consultants, marketing agents, brokers, sole selling or multiple agents for the Project and (iii) otherwise do all acts deeds and things required for the marketing of the Saleable Areas in the Complex to sell and transfer the same to Intending Buyers. The base selling price at all stages of construction shall be determined by the Developer with after discussion with the Owner keeping in view the market practice and market prices in the vicinity and the Owner shall have the right and liberty to enquire and make suggestions in respect thereof.
- 7.2 Transfer: Both the Owner and the Developer shall be parties to all contracts, agreements, deeds of sale/transfer and documents pertaining to sale and transfer of the Saleable Areas of the Complex in favour of the Intending Buyers. It has been mutually agreed between the Parties that, the Owner shall execute and register necessary power of attorney in favour of the nominees of the Developer to execute and register such documents of transfer in favour of the Intending Buyers on behalf of the Owner. The cost of stamp duty and registration fees on such documents of transfer shall be borne and paid by the respective Intending Buyers.
- 7.3 The sale of the Saleable Areas (including the land comprised in the said Property or any share thereof as being property appurtenant to any Saleable Area)in favour of Intending Buyers or otherwise shall be free from all encumbrances whatsoever created made done or suffered by the Owneror the Developer and any claim, liability or encumbrance (not being any encumbrance created pursuant to any Intending Buyer taking housing loan) if so found to be affecting such Saleable Area shall be promptly and diligently cleared by the Party responsible for the same.
- 7.4 All agreements, deeds of sale/transfer of Saleable Areas and documents otherwise relating to the Project shall be drafted by Messrs Sandersons & Morgans, Solicitors/Advocates appointed by the Developer.

#### 8. PROJECT BANK ACCOUNTS AND ACCOUNTING:

- 8.1 The requisite amount shall be laid aside in a separate account as per the provisions of the West Bengal Housing Industry Regulation Act, 2017 and the West Bengal Housing Industry Regulation Rules, 2018 out of all Realizations made from sale of the Saleable Areas or any part thereof or in any way relating to the Building Complex ONLY during the subsistence of the Centralized Sales, other than the Extras and Deposits mentioned in Clause 9 hereunder.
- 8.2 After laying aside the requisite amount in a separate account as per the provisions of the West Bengal Housing Industry Regulation Act, 2017 and the West Bengal Housing Industry Regulation Rules, 2018 from the Realizations, the balance whereof shall be appropriated towards the following expenses for the Project:
  - (a) The fixed Marketing Expenses including brokerages@ 2 %(Two Per Cent)of the Realizations shall be paid to the Developer;
  - (b) The municipal rates and taxes, land revenue and khazna in respect of the said Property shall be paid to the concerned authority;
  - (c) Any other expense or outgoing as may be mutually agreed between the Parties to be made part of the joint cost/liability towards the Project shall be paid to the concerned person;
- 8.3 After laying aside the requisite amount in a separate account as per the provisions of the West Bengal Housing Industry Regulation Act, 2017 and the West Bengal Housing Industry Regulation Rules, 2018 as mentioned in clause 8.1 above and paying the marketing expenses, municipal rates and taxes, land revenue etc. mentioned in Clause 8.2 above out of the Realizations, the balance amount, being the Net Revenue, shall be appropriated between the Owner and the Developer on monthly basis. For avoidance of doubt, if the Developer is mandated under the applicable law to withdraw certain portion of the amounts realized only in accordance with specified milestones, any such distribution would be only in accordance with and in the manner prescribed under the applicable law:-
  - (a) 55% (Fifty five Percent) of such Net Revenue shall be paid to the Owner by the Developer PROVIDED there is no default on the part of the Owner in refunding the Security Deposit to the Developer in conformity with the provisions of Clause 4(2).

It is agreed between the parties that in the event there is any Unsold Area, it will be allocated as per Clause 10 of this Agreement.

If due to the Unsold Area, any portion of the security deposit amount remains refundable, in such event the Developer shall be entitled to hold such portion of the Owner's Allocation in the Unsold Areas, value of which is equivalent to the refundable security deposit as security to secure the refundable security deposit till such time the Unsold Areas are sold off, sale proceeds are paid by the Developer to the Owner after the refundable security deposit is fully refunded by the Owner to the Developer.

For determining the value of the unsold portion of the Owner's Allocation to be held by the Developer, the parties agree that the Developer shall take into account the circle rates/ government valuation prevalent at that time.

(b) 45% (Forty five Per Cent) of such Net Revenue shall be appropriated by the Developer from the Project Bank Account PROVIDED there is no default on the part of the Developer in terms of this Agreement.

All the cheques/pay orders and other negotiable instruments in respect of such Realizations shall be received in the name of the Project Bank Accounts in the manner described above. All receipts shall be issued by the Developer and the Owner jointly. Unless otherwise mutually agreed between the Parties, the Net Revenue of a particular month shall be appropriated by the Parties within 7 (Seven)days' of the succeeding month.

8.4 The accounting in respect of the Project shall be done on a monthly basis by the Developer. The accounting year of the Project shall be from 1<sup>st</sup> April to 31<sup>st</sup> March and all books of accounts and records shall be kept at the registered office of the Developer. The Developer to provide the Owner all accounts relating to sales, brokerage & commission & property tax payment on a monthly basis. The final accounting in respect of the Project shall be completed within 60 (Sixty) days of completion of the Building Complex and sale of all the Saleable Areas thereat or earlier if the parties mutually agree and all amounts and balances lying in the Project Bank Accounts shall be appropriated in the manner contemplated in clause 8.3 above.

8.5 Notwithstanding anything to the contrary contained herein, it is expressly agreed that any amount received from the Intending Buyers on account of Extras, Deposits, and the like amounts, shall be appropriated by the Developer to its own account in its entirety and the Developer shall be free to account for the same separately and not keep such amounts in the Project Bank Accounts.

#### 9. EXTRAS AND DEPOSITS:

- 9.1 Extras: In addition to the consideration, the Developer shall be entitled to charge from the Intending Buyers of the Saleable Areas in the Complex certain expenses concerning the Project mentioned under the heading 'Extras' in the SECOND SCHEDULE hereunder written.
- 9.2 Deposits: The Developer shall also be entitled to take deposits on certain heads to secure the obligations and liabilities of the Intending Buyers (including from the Owner to the extent of its portion or share in the Complex), mentioned under the heading "Deposits" in the SECOND SCHEDULE hereunder written.
- 9.3 As between the Owner and the Developer, all the Extras and Deposits chargeable by the Developer separately, as mentioned in Clauses 9.1 and 9.2 above, shall be the joint liability of the Owner and the Developer in the ratio 55%:45% in respect of all Unsold Areas in the Complex, being the Saleable Areas in respect of which no agreement for sale and/or transfer and/or bookings have been made, and the Owner shall pay its 55% share within 30 (Thirty) days' of the Developer completing construction of the New Buildings on the said Property respectively, and the Developer raising its demand in respect thereof upon the Owner.
- 9.4 Further, both the Owner and the Developer shall bear and pay the maintenance charges and other outgoings in respect of such Unsold Areas in the Net Revenue Sharing Ratio.

#### 10. UNSOLD AREAS:

All Saleable Areas in respect of which no agreement for sale and/or transfer and/or bookings have been made (herein referred to as "Unsold Areas") shall, after completion of the Complex, be identified and allocated by the Parties amongst themselves, with 55% (Fifty five Per Cent) of the Unsold Areas together with the proportionate undivided share in the land of the said Property

and the Common Areas and Installations attributable thereto being allocated to the Owner and 45% (Forty five percent) of the Unsold Areas together with the proportionate undivided share in the land of the said Property and the Common Areas and Installations attributable thereto being allocated to the Developeras per the provisions of the West Bengal Housing Industry Regulation Act, 2017 and the West Bengal Housing Industry Regulation Rules, 2018. Such separate allocation shall be done on *pari passu* basis (having regard to location, nature of use, stage of construction, etc.) and in a manner that, as far as possible, there is no extra advantage arising therefrom to either to the Owner or the Developer.

#### 11. POWER OF ATTORNEY:

The Owner shall simultaneously with the execution hereof execute and/or register one or more Powers of Attorney in favour of the Developer's nominated person namely (1) Mr. Arshad Hossain, PAN: AAZPH9980K, son of LT. A. F. Anwar Hussain, residing at 34, Taltolla Bazar Street, P.O. Entally, P.S. Taltolla, Kolkata - 700014, (2) Mr. Salman Hussain, son of Rashid Hussain, PAN: AFPPH2906A and residing at 34, Taltolla Bazar Street, P. S. Taltolla, P.O. Entally and (3) Mr. Hussain Abul Faiz Rashid, son of Hussain Abul Faiz Anwar and residing at 34, Taltalla Bazar Street, Entally, Circus Avenue, P. S. Taltolla, P.O. Entally, Kolkata - 700014 granting all necessary powers and authorities to implement and effectuate this agreement and any other agreements entered between the Parties in connection with the Complex or the said Property including for the development of the Complex and commercial exploitation of the Saleable Areas, preparation and sanction of Building Plans, construction of the Complex, sale and transfer of proportionate share in the land comprised in the said Property and the Owner's share of right title and interest of and in the Saleable Areas, etc. and also facilitating the construction of the Complex by the Developer by giving powers to do various acts deeds, matters and things not specified herein but may be required to be-done by the Developer for which the Developer may need the authority of the Owner and various applications and other documents that may be required to be signed or made by the Owner from time to time relating to which specific provisions may not have been mentioned herein and the Owner hereby agrees to do all such acts, deeds, matters and things and execute such application papers and such further/additional Power of Attorney and/or authorization as may be required by the Developer.

11.2 It is further understood that to facilitate the construction of the Complex by the

Developer various acts deeds, matters and things not specified herein may be required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner from time to time relating to which specific provisions may not have been mentioned herein and the Owner hereby agrees to do all such acts, deeds, matters and things and execute such application papers and such further/additional Power of Attorney and/or authorization as may be required by the Developer.

#### 12. COMMON PURPOSES:

- 12.1 As a matter of necessity the Owner and the Developer and all Intending Buyers deriving right title or interest from them shall in occupying, using and enjoying their respective areas would be bound and obliged to observe fulfill and perform the rules regulations obligations covenants and restrictions from time to time put in force by the Developer for the quiet and peaceful use enjoyment and management of the Complex and in particular the Common Areas and Installation and to pay, regularly and punctually, panchayat and other rates and taxes, water tax, electricity charges (including minimum guarantee charges, if any), and all other taxes, impositions, levies, fees, cess, betterment fees or development charges, statutory liabilities under any statute rules and regulations and other outgoings whether existing or as may be imposed or levied or enhanced at any time in future on or in respect of their respective areas in the Complex and also to pay proportionate share of the common expenses and monthly maintenance charges, generator operation charges etc., at such rate as be determined by the Developer for the Complex. The Developer shall be free to fix different rates for different heads or different occupancy groups as the Developer may deem fit and proper.
- 12.2 The Developer with the Owner form an Association of the persons who have purchased Units in the Complex or appoint any Maintenance Contractor for the management and maintenance of the Complex and rendition of common services in common to all the Owner and occupiers thereof and dealing with matters of common interest and until such time as such Association is formed or a Maintenance Contractor is appointed, the Developer shall look after such activities.

#### 13. OWNER' COVENANTS:

13.1 The Owner hereby agrees and covenants with the Developer to render all

assistance and co-operation to the Developer for all or any of the purposes contained in this agreement and not to cause any interference or hindrance in the sanction of plans for the Complex in terms hereof, construction of the Complex at the said Property by the Developer and/or sale of the Saleable Areas and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the Project.

- 13.2 Each and every representation made by the Owner hereinabove are all true and correct and the Owner agrees and covenants to perform each and every obligation and the failure in such performance shall amount to breach and default of the terms and conditions of this agreement by the Owner.
- 13.3 The Owner hereby further agrees and covenants with the Developer not to let out, grant lease/license, mortgage, charge, sell, transfer, alienate or otherwise encumber or part with possession of or create any interest of a third party into or upon the said Property or any part or portion thereof or any construction thereon as from the date hereof save only in accordance with the terms and conditions hereof.

#### 14. **DEFAULTS**:

#### OWNER'S DEFAULTS:

- 14.1 In case the Owner fails to make out a marketable title to the said Property in consonance with Clause 5.1, the Developer shall be at liberty to cancel the contract placed hereunder and in such event the Owner shall refund to the Developer the refundable security deposit amount then paid by the Developer to the Owner.
- 14.2 If in exercise of its rights under Clause 5.1, the Developer cancels this agreement, the Owner shall within 30 days of such cancellation refund all amounts paid by the Developer to it hereunder and simultaneously with such refund, the Developer shall forthwith hand over the portions, if any, held by it at the said Property without any lien or claim being reserved therefor.
- 14.3 After obtaining building sanction plan from the Municipal Authority and commencement of construction on the said Property by the Developer any encumbrance on the said Property is found at the instance of the Owner or defect in title of the Owner is found which encumbrance cannot be removed or

defect in title cannot be cured by the Owner, in such event the Developer reserves its right to get reimbursement of all costs and expenses paid or incurred by the Developer together with interest @ 15% per annum from the Owner within 15 days of a demand being made by the Developer failing which the Developer shall, at its sole discretion, be entitled to adjust such amounts costs and expenses with interest out of the Owner' Share of Net Revenue from the Project to the Owner PROVIDED that in case this Agreement is cancelled due to any encumbrance on the said Property or defect in title of the Owner, by the Developer at its discretion, then the Owner shall forthwith refund the refundable security deposit amount then paid by the Developer to the Ownertogether with all costs that have been incurred by the Developer in or in any way relating to the Project in pursuance hereof together with interest calculated @ 15% per annum and simultaneously with such refund, the Developer shall forthwith vacate the portions, if any, held by it at the said Property without any claim being reserved therefor and the Owner shall be entitled to complete the Project, if the Owner so desires, at its cost by using the sanctioned plan which shall be the property of the Owner.

#### DEVELOPER'S DEFAULT

14.4 If the Developer fails to obtain sanction of building plan as provided in Clause 6.6 above within a maximum period of 12 months with a grace period of 3 months from the date of execution and registration of this Agreement or within such mutually extended period; it is expressly agreed between the parties that this Agreement shall stand cancelled and/or terminated without any further act and the Owner shall refund the Interest Free Security Deposit to the Developer after settling all accounts with the Developer and simultaneously the Developer shall return all original documents of Title and all other documents and papers held by the Developer in respect of the said Property and all rights of the Developer in terms of this agreement shall stand ceased and/or come to an end.

It is clarified that if any tenant initiates legal proceeding against the Owner and any injunction or restraining order is passed and as a result of which the Developer is unable to obtain sanctioned building plan, in such event the Developer and the Owner shall discuss and extend the period for obtaining sanction of building plan as specified in Clause 14.4 above.

14.5 In the event the obligations on the part of the Owner are duly and satisfactorily complied with within the stipulated period as provided herein but the

Developer fails and/or neglects to commence or complete the construction of the New Buildings in compliance and/or fulfillment of its corresponding obligations within the period stipulated herein including the grace period mentioned in Clause 6.6 above, then, in such event, the Owner shall be entitled to claim and the Developer shall be liable to pay admitted liquidated damages and/or compensation calculated at the rate of Rs. 5,000/-(Rupees five thousand only) per diem subject to force majeure events stated in Clause 6.6 (b) above for each day's delay up to a maximum period of 6months and in the event such default on the part of the Developer continues beyond the said period then in such event the Owner shall have the right to effect completion of construction either by itself or through some other contractor at the risk and costs of the Developer without any right of objection being reserved unto the Developer Provided However the Developer agrees and undertakes that liquidated damages and/or compensation as agreed by the Developer shall be paid by the Developer to the Owner out of Developer's share of Net Revenue or out of its own funds without affecting in any way the Owner's share of Net Revenue

- 14.6 The Developer agrees and undertakes to the Owner that in the event of the Developer's failure to complete construction within the period stipulated herein or within such mutually extended periodand as mentioned under the agreements for sale to be entered with the prospective buyers, the compensation agreed to be paid by the Developer to the allottees shall be paid by the Developer out of Developer's share of New Revenue or out of its own funds without affecting Owner's share of Net Revenue.
- 14.7 Nothing contained hereinabove shall affect the right of one Party to sue the other Party for specific performance of this contract and/or damages.
- 14.9 Without prejudice to the other provisions hereof, the Owner specifically agrees and accepts that in case of a default by the Owner, remedy in damages may not be sufficient remedy to the Developer and the Developer shall be well and truly entitled to seek and obtain the remedy of specific performance of the contract against the Owner.

Similarly the Developer specifically agrees and accepts that in case of a default by the Developer, remedy in damages may not be sufficient remedy to the Owner and the Owner shall be well and truly entitled to seek and obtain the remedy of specific performance of the contract against the Developer.

#### 15 INDEMNITY:

- 15.1 The Developer unequivocally undertakes to keep the Owner indemnified against all third party claims and actions arising out of any act or omission of the Developer arising out of this Agreement and/or the construction of the New Building/s and the Owner shall not be held answerable, responsible and/or liable under any circumstances in any manner whatsoever.
- 15.2 While exercising the powers and authorities under the Power Of Attorney granted or to be granted by the Owner in terms of Clause 11 above, the Developer shall ensure that no civil, criminal or financial obligation are imposed or subjected upon the Owner and the right title and interest of the Owner with regard to the said Property or any part or share thereof or therein is not in any manner affected of prejudiced and shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owner and/or go against the spirit of this Agreement whereby the Owner suffers any loss or damage, and the Developer shall indemnify and keep the Owner fully saved harmless and indemnified in respect thereof.
- 15.3 Both the parties shall also indemnify and keep the other party fully saved harmless and indemnified from and against all or any possible loss damage cost claim demand action prosecution penalty or proceeding that they or any of them may suffer or incur owing to any default or negligence of the other in carrying out the Project in terms hereof.
- 16 COMPLIANCE OF WEST BENGAL INDUSTRY REGULATION ACT, 2017 READ WITH WEST BENGAL HOUSING INDUSTRY REGULATION RULES, 2018 (WBHIRA)

The Developer agrees and undertakes as follows:-

- 16.1 The Developer shall make an application to the Authority for registration of the project in compliance with the provisions of WBHIRA and register itself with the Authority.
- 16.2 The Developer shall open a separate Bank Account with any Scheduled Bank and deposit 70% of the amounts to be realised from the allottees from time to time to cover the cost of construction and shall withdraw the amounts from the said amount in proportion to the percentage of completion of project.

- 16.3 The Developer shall withdraw money from the Scheduled Bank to cover cost of construction only after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of project.
- 16.4 The Developer shall upon registration with the Authority, create its webpage on the website of the Authority and enter all details of the project for public viewing.

and do all such acts as may be required under WBHIRA.

#### 17 MISCELLANEOUS:

- 17.1 All Municipal rates taxes and other outgoings payable in respect of the said Property up to the date of execution hereof shall be paid borne and discharged by the Owner. All such taxes and outgoings accruing in respect of the said Property, from the date of execution hereof till the date of the Intending Buyers of the Saleable Areas becoming liable for payment of the same, shall be borne and paid by the Owner and the Developer in the Net Revenue Sharing Ratio and be payable from the Project Bank Accounts. Further, with effect from the date of completion certificate being issued in respect of the Complex or any phase thereof, the Parties shall respectively bear all such Municipal rates taxes and other outgoings in respect of their respective share in the unsold areas or their allocated separate areas, as the case may be, independently.
- 17.2 Any GST or like taxes payable in relation to the Project or the construction/sale of Units shall, unless recovered in full from the Intending Buyers, be shared between the Parties in the Net Revenue Sharing Ratio. It is made clear that recovery of GST from the Intending Buyers shall be the sole responsibility of the Developer.
- 17.3 The Intending Buyers shall be fully entitled to take housing loans from any Banks or Financial Institutions for the purpose of payment of the price/consideration, extras and deposits and/or stamp duty, registration fees etc. payable by them in respect of their Saleable Areas with the prior written consent of the Developer.
- 17.4 The built-up area in respect of all the Units in the Complex, shall be such as be

determined by the Architects.

- 17.5 Each party represents and warrants that it has the full right and authority to enter into this Agreement. Each party represents and warrants that it has and covenants that it shall continue to have full right and authority to perform its obligations hereunder. The signatories of each party represent and warrant that they have full right and authority to execute this Agreement on behalf of each such party.
- 17.6 If any of the provisions of this Agreement is held or found to be unenforceable, illegal or void, all other provisions will nevertheless continue to remain in full force and effect. The parties shall nevertheless be bound to negotiate and settle a further provision to this Agreement in place of the provision which is held or found to be unenforceable, illegal or void, to give effect to the original intention of the parties and which would be enforceable, legal and valid.
- 17.7 The failure of either party to insist upon a strict performance of any of the terms or provisions of the Agreement, or to exercise any option, right or remedy contained in this Agreement, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, right or remedy, but the same shall continue and remain in full force and effect. No waiver by either party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.
- 17.8 This instrument constitutes the entire agreement between the parties as to the said Property and/or the subject matter hereof and supersedes all previous writings, if any, with respect thereto. This Agreement can only be modified by a written instrument signed by both the Parties hereto.
- 17.9 No modification or amendment to this Agreement shall be valid or binding unless made in writing and duly executed by the Parties.
- 17.10 Notwithstanding the general authority granted by the Owner unto the Developer it is agreed in principle that the Owner shall participate in general planning of the project for proper implementation of the intents of the parties herein and shall have the right of suggestions in the preparations of the map or plan maintenance of quality of materials, fixtures and fittings and appointments of marketing agents and suggest formulation of any other scheme for beneficial implementation of this development project in mutual interest of the parties.
- 17.11 Nothing contained in this Agreement shall be construed as a demise or

assignment or transfer by the Owner of the said Property or any part thereof to the Developer or as creating any right, title or interest unto and in favour of the Developer into or upon the said Property and/or any part thereof save and except the Developer's exclusive right of development of the said Property and the right of effecting the construction of the New Building/or the said Property and the commercial exploitation thereof in the mutual interest of the Parties hereto. It is clarified that this agreement is executed between the Owner and the Developer on principal to principal basis.

#### 18 NOTICE:

18.1 Unless otherwise expressly mentioned herein all notices to be served hereunder by any of the parties on the other shall be deemed to have been served if served by hand or sent by registered post/speed post with acknowledgment due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered post without the same being served. None of the parties shall raise any objection as to service of the notice deemed to have been served as aforesaid.

#### 19. ADJUDICATION OF DISPUTES:

- In the event of any disputes or differences between the Parties hereto concerning or arising out of this Agreement, the Parties shall try to resolve the same amicably through mutual discussions, negotiations, mediation by common friends, failing which the Parties shall refer the disputes for arbitration. In the case of Arbitration, the Parties shall first mutually try to appoint one sole arbitrator, failing which each party will nominate their own Arbitrator and the two nominated arbitrators shall appoint the third arbitrator. Any process of arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended from time to time. The decision of such Sole Arbitrator or Arbitral Tribunal, as the case may be, will be final and binding on both Parties. The arbitration shall be held at Kolkata and in English language.
- 19.2 The parties agree that pendency of a dispute between them shall not be cause for stoppage of construction of the Complex and that the Developer shall continue and complete the construction thereof in terms of this Agreement save only of such portion thereof directly affected by such dispute.

# THE FIRST SCHEDULE HEREINABOVE REFERRED TO: ('SAID PROPERTY')

#### PART - I

ALL THAT the piece and parcel of land having an area of 13 Cottahs 13 Chittacks and 20 sq.ft. more or less, being the divided southern portion of the premises together with an old dilapidated two storied brick built building standing on a part or portion thereof, having a total constructed area of 7200 sq.ft. more or less, situated on the ground floor (fully tenanted) and 6000 sq.ft. more or less situated on the first floor of the building, together with all rights, privileges, advantages, amenities, facilities, easements, hereditaments, appurtenances and attachments attached thereto, together with the right of common way use passage over the common passage running on the west of the said land, comprised of, contained in and lying situate at a part or portion of Municipal Premises No. 14A, Canal Street, P.S. Entally, P.O. Tangra, Kolkata – 700014, under KMC Ward No. 55 butted and bounded in the manner as appearing hereinafter as follows:-

On the North:

By the Northern portion of Premises No. 14B, Canal

Street, Kolkata

On the South

By 20 Ft. wide Canal Street, Kolkata

On the East

By Premises No. 13, Canal Street, Calcutta

On the West

By Common Passage and Premises No. 15, Canal

Street, Kolkata.

#### PART - II

List of Tenants occupying ground floor of the property

### 1. M/s Prema Rex (P) Ltd.

#### under sub-tenancy of Prema Rex (P) Ltd

- M/s Bharat Pharmaceuticals
- M/s O.K. Construction Pvt Ltd.
- M/s S M Pharma
- · M/s Parcheel Hatchery (P) Ltd
- M/s Claris Life Sciences Ltd
- M/s S V Impex Pvt Ltd.

#### 2. M/s SS M Techno Pvt Ltd.

## THE SECOND SCHEDULE HEREINABOVE REFERRED TO: ('EXTRAS' AND 'DEPOSITS')

#### **EXTRAS** shall include:

- a) The full costs charges and expenses for making by the Developer any additions or alterations and/or for providing at the request of the Purchaser any additional facility and/or utility in or relating to the any Unit or Saleable Areas in excess of the agreed specifications mentioned in Annexure A to this Agreement.
- b) All costs charges and expenses for providing any facility or utility or for any installation or amenity, common or otherwise, in addition or up-gradation to thoseplanned to be provided by the Developer.
- c) Fees, costs, charges and expenses (including service charges and like) for obtaining electricity connection and electricity line in or for the said Property (including HT or LT supply, Transformer, Switch gear, cable trench, Sub Station and the like) payable to electricity service provider for electric meter;
- d) Security deposit and all additional amounts or increases thereof payable to the CESC or other electricity service provider for electricity connection at the Complex.
- Fees, costs, charges and expenses for installing one or more generators and like other power backup apparatus and all their accessories for the Complex;
- f) Cost of formation of service maintenance company/society;
- g) GST and like taxes on the aforesaid Extras;
- h) Such other amounts as the Developer may charge as extra.

#### DEPOSITS (which shall be interest free) shall include:

- a) Deposit on account of maintenance charges, common expenses, municipal rates and taxes, electricity charges etc.;
- b) Deposit on account of Sinking Fund;
- c) Such other amounts as the Developer may take as deposit.

(Note: The Deposit Amounts only shall be transferred to the Association to be formed for the Common Purposes)

## ANNEXURE – A SPECIFICATION FOR BUILDING THE COMPLEX

Building : R.C.C. framed building (Ground Floor) plus all

upper floors which may be sanctioned by The

Kolkata Municipal Corporation.

Walls : Brick works shall be done as per specification

mentioned in the sanctioned plan, cement plaster both sides, plaster of Paris, inside surface and

outside surface finished.

Windows : Sliding windows with integrated grills, painted

with synthetic enamel paints.

Doors : Sal wood frames and commercial solid flush door

with hinges and fittings.

Flooring : Marble/Tiles flooring with 4" height skirting.

Height: 5 Feet height glazed tiles on bathroom wall and

marble/Tiles on floor.

Kitchen : Kitchen counter with basin made of black

kodappa stone and 2 1/2 Ft. height white glazed

tiles/ granite over kitchen counter.

Toilets : At least one Indian pan and/or one W.C.

commode (ISO Certified) with shower, tap will be

provided in the bathroom. PVC/UPVC fittings.

Electricity : Fully concealed wiring, lights points, one fan

point and two plug points in each bed-room, three light points and two plug points and two fan

points in living and dining room.

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

SIGNED SEALED AND DELIVERED by the within named 'OWNER' in presence of:

1. Barsha Sarkar Azinganj, Mwshidabad Pin-442122. Director

SATKAT ROT

CHOUDITURY

2. Anindela Guha Mallick Advocate S. N.S. Road, Kolkafa-foo001

SIGNED SEALED AND DELIVERED by the within named 'DEVELOPER' in presence of:

RYFS HEIGHTS REALTORS PVT. LTD.
ARELL Hossian

- 1. Salmay Hosay 34, Taltolla Bazar St, Kol-14.
- 2. Jami Siostolica P. 20. C. 1-T Road Justicetta 700014.

Drafted By:
Anindila Guha Mallick
Advocate
Eurofment-No. 1041/F/2005Sandersons & Morgans,
S, Netaji Sulcher Road,
Kotkata - 70001

DATED THIS 19 DAY OF WOVEMBE) 2018

#### BETWEEN

G. P. TRONICS PVT. LTD.

AND

RYFS HEIGHTS REALTORS PVT. LTD.

JOINT DEVELOPMENT AGREEMENT

Sandersons & Morgans Solicitors & Advocates 5, Netaji Subhas Road Kolkata - 700001

## SPECIMEN FORM FOR TEN FINGERPRINTS

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#### Government of West Bengal

Department of Finance (Revenue), Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - I KOLKATA, District Name : Kolkata

Signature / LTI Sheet of Query No/Year 19011000287765/2018

I. Signature of the Person(s) admitting the Execution at Private Residence.

SI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr SAIKAT ROYCHOUDHURY, 72/2, S. N. BANERJEE ROAD, P.O:- ENTALLY, P.S:- Taltola, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700014	Represent ative of Land Lord [G. P. TRONICS PVT. LTD. ]		2)/0	19/11/2018
SI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
2	Mr ARSHAD HOSSAIN , 34, TALTOLLA BAZAR STREET, P.O:- ENTALLY, P.S:- Taltola, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700014	Represent ative of Developer [RYFS HEIGHTS REALTOR S PVT. LTD.]			Arshal Hossia 19/11/2018
SI No.			Identifier of		Signature with date
1	ANINDITA GUHA MALLI Wife of SAYAK GANGUL , 5, NETAJI SUBHAS RC G P O, P.S:- Hare Street District:-Kolkata, West Be PIN - 700001	Y AD, P.O:- Kolkata,	Mr SAIKAT ROYCHOUDHURY, Mr ARSHAD HOSSAIN		Amindula Gulha Mallier 19, 11, 2018

(Debasis Patra)

ADDITIONAL REGISTRAR

OF ASSURANCE

OFFICE OF THE A.R.A. - I

KOLKATA

51055019

आयकर विभाग

INCOME TAX DEPARTMENT



GOVT. OF INDIA

RYFS HEIGHTS REALTORS PRIVATE

19/01/2015

Permanent Account Number

AAHCR1993H

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## ভারত সরকার

Government of India

efesiçles aiz le Enrollment No.: 1040/20076/05571

To Arshad Hossain আধ্যান হোনেন

34 TALTALA
BAZAR STREET
TALTALA
Intally S.O
Intally Kolkata
West Bengal - 700014



KL186840387DF 18684038



আপনার আধার সংখ্যা/ Your Aadhaar No. :

2047 1604 0839

আগার - সাধারণ মানুষের অধিকার



GOVERNMENT DE INDIA

Arshad Hossaln দিল: এ এক অলোক বুসের Father: A. F. Anwar Hussain

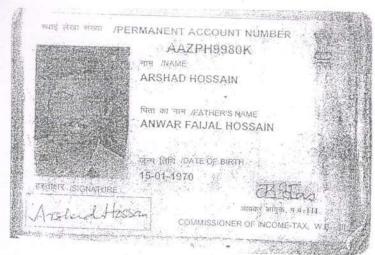
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Arstud Hossain



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# RYFS HEIGHTS REALTORS PV

F No.

Date..

BOARD RESOLUTION

Certified True Copy of the Extract of Board Resolution passed at the Board Meeting of the Directors of M/s RYFS HEIGHTS REALTORS PRIVATE LIMITED (CIN U45400WB2015PTC205027) of, 15 F Mirza Ghalib Street (Free School Street), Kolkata - 700016, held on the 8<sup>th</sup>October, 2018, at the registered office of the company at 2.30.p.m.

**Directors Present** 

A). ARSHAD HOSSAIN

DIN - 06994421

B.). SALMAN HOSAIN

DIN - 06994412

SALMAN HOSAIN took the chair of this meeting.

"RESOLVED THATby majority vote it was decided by the Board that the Company in its best interest shall enter into a Joint Development Agreement ("Agreement") and form joint Development with G.P Tronics Private Limited(CIN U31909WB2004PTC097959) having it registered office at 156A Lenin Sarani, 502 Kamalalaya Centre 5th Floor Kolkata 700013, a private limited company registered under Companies Act 1956/2013 ("G.P Tronics") for the purpose of developing the premises at 14A, Canal Road Kolkata – 700014.

NOW, THEREFORE, BE IT RESOLVED, that the Board, authorizes ArshadHossain (Director - 06994421) to enter into and execute and sign the said Agreement with G.P Tronics as the authorise signatory on behalf of the company. The Board is further directed and authorized to execute and deliver all other such agreements and do all other things necessary to effectuate the Agreement.

RESOLVE FURTHER that the Board authorizes all the directors, jointly or severely, to enter into and execute and sign power of attorney and all other such agreements and do all other things necessary to effectuate the said power of attorney.

RESOLVE FURTHER that as per the agreement, and to give effect to the said agreement, the board hereby authorises the director to pay to G.P Tronics Rs. 50,00,000/- as refundable security deposit . Since the above security deposit exceed the limit u/s186 of the companies Act 2013, the same shall be paid subject to the approval by special resolution by the shareholders of the company.

RESOLVED THAT the Board decides the Date, time & place of Extra Ordinary General Meeting be hereby fixed on 2nd November, 2018 on 10:30 A.M. at Its Registered office and the directors are hereby authorised to issue notices for the same.

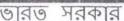
"RESOLVED THAT Salman Hosain is hereby authorized to digitally sign and file all the necessary documents and required forms to be filled with the Registrar of Companies as and when required as per the Companies Act 1956 & Companies Act 2013 as applicable. alway Mosay

DIN - 06994412

Dated:- Kolkata 01.10.2018







ভারত সরকার Unique Identification Authority of India

তানিকান্থরির আই ভি / Enrollment No.: 1040/21210/19769

Saikat Roy Choudhury সৈকত বাব চৌধুরী 72/2 S.N. BANERJEE ROAD Entally Entally, Kolkata West Bengal - 700014



84411676



আপনার আধার সংখ্যা / Your Aadhaar No. :

3876 2059 5088

আধার – সাধারণ মানুষের অধিকার



সৈকত রাম চৌধুরী Saikat Roy Choudhury পিতা: ধর্ন কুমার রাম ক্রীধুরী Father Swarna Kumar Ray Chaudhuri

कन्यवावित/DOB: 03/12/1978

3876 2059 5088



আধার – সাধারণ মানুষের অধিকার



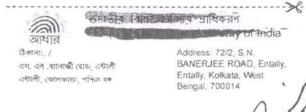


#### তথ্য

- আধার পরিচ্যের প্রমাণ, নাগরিকস্থের প্রমাণ ন্য়।
- পরিচ্যের প্রমাণ অনলাইন প্রমাণীকরণ দ্বারা লাভ করুন।

#### INFORMATION

- Aadhaar is proof of identity, not of citizenship.
- To establish identity, authenticate online.
- আধার সারা দেশে মান্য।
- আধার ভবিষ্যতে সরকারী ও বেসরকারী পরিষেবা প্রাপ্তির সহায়ক হবে।
- Aadhaar is valid throughout the country.
- Aadhaar will be helpful in availing Government and Non-Government services in future.



3876 2059 5088



help@uldal.gov.in

www.uidal.gov.in



G. P. Tronics Pyt. Ltd.

Director



#### G. P TRONICS PVT. LTD.

Office:

502 Kamaiaiaya Centre (5th, Floor), 156A, Lenin Sarani, Kolkata - 700 013 Ph.: 2215 0301 /4705, 9831848002 Fax: 91 - 33 - 2225 1273 email: tronics@giascl01.vsnl.net.in

Factory:

Y-17, Block - EP, Sector - V, Salt Lake Electronics Complex,

Kolkata - 700 091

Ph.: 2357 4341, 9831848001 Fax: 91 - 33 - 2357 4999 website: www.gptronics.com

MINUTES OF THE MEETINGS OF THE BOARD OF DIRECTORS OF M/S. G. P TRONICS PVT. LTD. HELD ON 17th NOVEMBER '2018 AT 11.00 A.M. AT THE REGISTERED OFFICE AT 502 KAMALALAYA CENTRE, 156A LENIN SARANI, KOLKATA - 700 013

We hereby certify that the following resolution of the Board Of Directors of M/s. G. P Tronics Pvt. Ltd. was passed at a meeting of the Board held on the 17.11.2018 and has been duly recorded in the minutes Book of the Company.

RESOLVED THAT the board of directors authorize Mr. Saikat Roy Choudhury, Director who are hereby authorized to sign on behalf of Company, the Property Development Agreement between the Owner i.e. M/s. G P Tronics Pvt. Ltd., 502 Kamalalaya Centre, 156A Lenin Sarani, Kolkata-700013 And the Developer i.e. M/s. RYFS Heights Realtors Pvt. Ltd., 15F Mirza Ghalib Street, Kolkata-700016 with seal of the company as required for the execution of the property development agreement for the property located at 14A Canal Street, Kolkata-700014.

CHAIRMAN







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

GRN:

19-201819-030668289-1

Payment Mode

Online Payment

GRN Date: 16/11/2018 20:07:50

19-201619-030000203

Bank:

Union Bank of India

BRN:

31829710

BRN Date:

16/11/2018 08:09:40

### DEPOSITOR'S DETAILS

COL

Id No.: 19011000287765/4/2018

[Query No./Query Year]

Name:

RYFS Heights Realtons Pvt Ltd.

Contact No.:

9831246771

Mobile No.

+91 9831246771

E-mail:

ryfsheights@yahoo.com

Address:

15F Mirza Ghalib St Kol 16

Applicant Name:

Mr SANDERSONS AND MORGANS

Office Name:

Office Address:

Status of Depositor:

Others

Sale, Development Agreement or Construction agreement

Payment No 4

PAYMENT DETAILS

Purpose of payment / Remarks

SI.	Identification No.	Head of A/C Description	Head of A/C	Amount[ ₹]
1	19011000287765/4/2018	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	19011000287765/4/2018	Property Registration- Registration Fees	0030-03-104-001-16	50105

Total

125126

In Words:

Rupees One Lakh Twenty Five Thousand One Hundred Twenty Six only

# Major Information of the Deed

Deed No.	I-1901-08611/2018	Date of Registration 20/11/2018		
Query No / Year	1901-1000287765/2018	Office where deed is registered		
Query Date 13/11/2018 2:53:05 PM		A.R.A I KOLKATA, District: Kolkata		
Applicant Name, Address SANDERSONS AND MORGANS		S na : Hare Street, District : Kolkata, WEST BENGAL, DIN		
Transaction		Additional Transaction		
agreement	Agreement or Construction	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 50,00,000/-]		
Set Forth value	THE RESERVE OF THE PARTY OF THE	Market Value		
~		Rs. 5,21,78,822/-		
Stampduty Paid(SD)		Registration Fee Paid		
Rs. 75,121/- (Article:48(g))		Rs. 50,105/- (Article:E, E, B, M(a), M(b), I)		
Remarks	Received Rs. 50/- ( FIFTY only area)	) from the applicant for issuing the assement slip.(Urban		

## Land Details:

District: South 24-Parganas, P.S:- Entaly, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Canal Street, , Premises No. 14A, Ward No: 055

Sch No	Plot Number	Khatian Number	Land, Proposed	The state of the s	Area of Land	The state of the s	Market Value (In Rs.)	Other Details
L1			Bastu		13 Katha 13 Chatak 20 Sq Ft		4,11,27,122/-	Width of Approach Road: 20 Ft.,
	Grand	Total :			22.8365Dec	0 /-	411,27,122 /-	

## Structure Details:

Sch No	Structure Details	Area of Structure	Selforia Value (In Res)	Market value (In Rs.)	Other Details
S1	On Land L1	13200 Sq Ft.	0/-	1,10,51,700/-	Structure Type: Structure
		of floor : 6000 Sa F	t Residential Uso		of Structure: 8 Years, Roof Type:

## Land Lord Details:

SI	Name Address Photo Finger print and Signature
1	G. P. TRONICS PVT. LTD.  , 156A, LENIN SARANI, 5TH FLOOR, ROOM NO. 502, P.O:- BOWBAZAR, P.S:- Bowbazar, Kolkata, District:- Kolkata, West Bengal, India, PIN - 700013, PAN No.:: AACCG1313K, Status: Organization, Executed by: Representative

## Developer Details:

SI	Name, Address Photo, Finger print and Signature
	RYFS HEIGHTS REALTORS PVT. LTD. , 15F, MIRZA GHALIB STREET, P.O:- NEW MARKET, P.S:- New Market, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016, PAN No.:: AAHCR1993H, Status :Organization, Executed by: Representative

## Representative Details:

SI	Name-Address Photo-Finger print and Signature
	Mr SAIKAT ROYCHOUDHURY (Presentant ) Son of Mr SWARNA KUMAR ROYCHOUDHURY, 72/2, S. N. BANERJEE ROAD, P.O:- ENTALLY, P.S:- Taltola, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700014, Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, , PAN No.:: AGJPR0894C Status: Representative, Representative
2	Mr ARSHAD HOSSAIN  Son of Late A F ANWAR HUSSAIN, 34, TALTOLLA BAZAR STREET, P.O:- ENTALLY, P.S:- Taltola, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700014, Sex: Male, By Caste: Muslim, Occupation: Others, Citizen of: India, , PAN No.:: AAZPH9980K Status: Representative, Representative of: RYFS HEIGHTS REALTORS PVT. LTD. (as DIRECTOR)

## Identifier Details:

NINDITA GUHA MALLICK 'ife of SAYAK GANGULY		The second secon
5, NETAJI SUBHAS ROAL 00001, Sex: Female, By C	D, P.O:- G P O, P.S:- Hare Street, Kolka	ata, District:-Kolkata, West Bengal, India, PIN - iizen of: India, , Identifier Of Mr SAIKAT
OYCHOUDHURY, Mr ARS	SHAD HOSSAIN	izen of: India, , Identifier Of Mr SAIKAT
OYCHOUDHURY, Mr ARS	SHAD HOSSAIN	izen of: India, , Identifier Of Mr SAIKAT

SI.No	fer of property for Life From	To. with area (Name-Area)
1	G. P. TRONICS PVT. LTD.	RYFS HEIGHTS REALTORS PVT. LTD22.8365 Dec
Trans	fer of property for S1	
	From	To. with area (Name-Area)
1	G. P. TRONICS PVT. LTD.	RYFS HEIGHTS REALTORS PVT. LTD13200.00000000 Sq Ft

Endorsement For Deed Number: I - 190108611 / 2018

#### On 13-11-2018

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 5,21,78,822/-



Debasis Patra
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

#### On 19-11-2018

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

Presented for registration at 17:30 hrs on 19-11-2018, at the Private residence by Mr SAIKAT ROYCHOUDHURY, Admission of Execution (Under Section 58, W-B. Registration Rules, 1962). [Representative]

Execution is admitted on 19-11-2018 by Mr SAIKAT ROYCHOUDHURY, EXECUTIVE DIRECTOR, G. P. TRONICS PVT. LTD., , 156A, LENIN SARANI, 5TH FLOOR, ROOM NO. 502, P.O:- BOWBAZAR, P.S:- Bowbazar, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700013

Indetified by ANINDITA GUHA MALLICK, , , Wife of SAYAK GANGULY, , 5, NETAJI SUBHAS ROAD, P.O: G P O, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by

Execution is admitted on 19-11-2018 by Mr ARSHAD HOSSAIN, DIRECTOR, RYFS HEIGHTS REALTORS PVT. LTD., , 15F, MIRZA GHALIB STREET, P.O:- NEW MARKET, P.S:- New Market, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016

Indetified by ANINDITA GUHA MALLICK, , , Wife of SAYAK GANGULY, , 5, NETAJI SUBHAS ROAD, P.O: G P O, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by



Debasis Patra
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

#### On 20-11-2018

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.

#### Payment of Fees

Certified that required Registration Fees payable for this document is Rs 50,105/- (B = Rs 50,000/-,E = Rs 21/-,I = Rs 55/-,M(a) = Rs 25/-,M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 0/-, by online = Rs 50,105/- Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 16/11/2018 8:09AM with Govt. Ref. No: 192018190306682891 on 16-11-2018, Amount Rs: 50,105/-, Bank: Union Bank of India (UBIN0530166), Ref. No. 31829710 on 16-11-2018, Head of Account 0030-03-104-001-16

#### Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 75,021/-

Description of Stamp

 Stamp: Type: Impressed, Serial no 378252, Amount: Rs.100/-, Date of Purchase: 27/09/2018, Vendor name: I CHAKRABORTY

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 16/11/2018 8:09AM with Govt. Ref. No: 192018190306682891 on 16-11-2018, Amount Rs: 75,021/-, Bank: Union Bank of India (UBIN0530166), Ref. No. 31829710 on 16-11-2018, Head of Account 0030-02-103-003-02

Dalu

Debasis Patra
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 1901-2018, Page from 364463 to 364515 being No 190108611 for the year 2018.



Digitally signed by DEBASIS PATRA Date: 2018.11.27 13:01:24 +05:30 Reason: Digital Signing of Deed.

(Debasis Patra) 27/11/2018 12:59:21 ADDITIONAL REGISTRAR OF ASSURANCE OFFICE OF THE A.R.A. - I KOLKATA West Bengal.

(This document is digitally signed.)