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পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

Certified that the document is admitted to register in the Section Sheet and the instrument is filed in the document in the part of the document



M 771512

Additional Registrar
of Assurances Kolkata

17 MAY 2022

DEVELOPMENT AGREEMENT

THIS AGREEMENT made at Kolkata on this 17th day of May 2022 (two thousand twenty two)

BY AND BETWEEN

- 1 BAHUBALI TIE-UP PRIVATE LIMITED (PAN-AACCB9124F),
- 2 BARON SUPPLIERS PRIVATE LIMITED (PAN-AACCB9286A),
- 3 HEADMAN MERCANTILE PRIVATE LIMITED (PAN-AABCH7247L),
- 4 KASTURI TIE-UP PRIVATE LIMITED (PAN-AACCK8545K),

SHIBAM GROUP
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PARTNER

8-12/13344/22

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5 TRION COMMERCIAL PRIVATE LIMITED (PAN-AACCT5535E)

all are companies incorporated under the Companies Act, 1956 having their respective registered offices at 8/1, Lal Bazar Street, P O G P O and P S Hare Street, Kolkata-700001 and are hereby represented by its authorized signatory Mr Pradeep Kumar Pugalia, (PAN AIUPP4838M), s/o Mr Sumer Mal Pugalia, working for gain at Bikaner Building, 8/1 Lalbazar Street, Kolkata - 700001 , P O Lalbazar, P S Hare Street, hereinafter collectively referred to as "the **OWNERS/ LAND OWNERS**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include their and each of their respective successors in office or successors-in-interest) of the **ONE PART**:

AND

SHIBAM GROUP (PAN-AEIFS6312P), a Partnership Firm having its office at 56/20/1/2, Basudebpur Road, P O -Shyamnagar, P S - Jagatdal, District- North 24 Parganas, Pin-743127, West Bengal, represented by all its Partners namely **(1) SRI SAMIR DAS, (PAN-AFYDP7829P, Aadhaar No. 454124520104)** son of Sankar Prosad Das, by faith- Hindu, by occupation- Business, by nationality- Indian, residing at 56/20/1/2, Basudebpur Road, P O -Shyamnagar, P.S.- Jagatdal, District- North 24 Parganas, Pin-743127, West Bengal, **(2) SRI SUBIR DUTTA, (PAN-AFCPD0598P, Aadhaar No. 266231996418)** son of Late Subal Chandra Dutta, by faith- Hindu, by occupation- Business, by nationality- Indian, residing at 191, Pirtala Road, P.O -Shyamnagar, P S -Jagaddal, District- North 24 Parganas, Pin-743127, West Bengal, **(3) SRI SANKAR PROSAD DAS, (PAN-AVXPD2476R, Aadhaar No. 617816975678)** son of Late Harendra Nath Das, by faith- Hindu, by occupation- Business, by nationality- Indian, residing at 56/20/1/2, Basudebpur Road, P O - Shyamnagar, P S.- Jagatdal, District- North 24 Parganas, Pin-743127, West Bengal, hereinafter referred to as "the **DEVELOPER**" (which term or expression shall unless excluded by or repugnant to the subject or context mean and include its successors or successors-in-interest) of the **OTHER PART**.

Recital:

The Owners and the Developer have mutually decided to take up the Project for development of the Property by construction of a new multi

Samir Das *Subir Dutta* *Sankar Prosad Das*

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stored Building thereat by the Developer at its own costs expenses and responsibility and by complying and adhering with all Applicable Laws and the revenues arising from Transfer of the Saleable Spaces shall be shared by and between the Owners and the Developer in the Ratio and on such other terms and conditions as morefully contained in this Agreement

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO as follows

1. Definitions:

In addition to the other terms defined anywhere in this Agreement, unless the context otherwise requires, each of the following terms when used in this Agreement shall have the meaning respectively attributed to each of them as under

a.	Agreement	: shall mean this Development Agreement with the Recitals, Schedules and Annexures stated herein and/or attached hereto, as amended, supplemented or replaced or otherwise modified in writing by all the Parties from time to time, and any other document executed/ signed/confirmed in writing by all the Parties hereto (whether registered or unregistered) which amends, supplements, replaces or otherwise modifies this Agreement,
b.	Applicable Law	: shall mean and include all applicable statutes, laws, regulations, ordinances, rules, judgements, orders, decrees, bye-laws, approvals, notifications, directions, directives, guidelines, policies, binding actions of any Governmental Authority, board, acts of legislature or parliament, requirement

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		or other governmental restriction or any similar form of decision of or determination by any Governmental Authority(, having jurisdiction over the matter in question, in effect, as updated or revised or amended from time to time
c.	Applicable Permits	: shall mean any and all approvals, authorizations, licenses, permissions, consents, no-objection certificates to be obtained by the Developer in the name of the Owners, wherever possible and/or applicable, but including, for the avoidance of doubt, the Sanctioned Plan and all approvals required in connection with or pursuant to the Sanctioned Plan for the commencement of development of the Project on the Property, and also including but without limitation environmental clearances, commencement certificate, occupation certificate and all other approvals and/or permissions from any Governmental Authorities required in connection with the Project,
d.	Architect	: shall mean person or firm to be appointed or nominated by the Developer for all the architectural planning and designing of the Building/ Project
e.	Association	: shall mean the entity of such nature, composition, constituents, structure etc as determined by the Developer to be entrusted <i>inter alia</i> with the maintenance, management, upkeep and administration of the Project and

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		such other roles, responsibilities and obligations as may be determined by the Developer, of which entity the Developer will enable formation of, as and when determined by the Developer but immediately after issuance of Completion Certificate and sale of at least 50% of the Saleable area
f.	Building	: shall mean a new multi-storied building to be constructed by the Developer at the Property in accordance with the Plan to be sanctioned and the Development Cost whereof to be borne and paid by the Developer exclusively
g.	Commencement Date	: shall have the meaning ascribed to the term in Clause 13 below
h.	Common Area	: shall include the areas, installations and facilities as be expressed or intended by the Developer for common use of the Transferees, and/or for sections of the Transferees, the Developer and the Owners, on user-wise and/or other basis and in such a 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 or exclude any part of the Project so as to form a part of or not to form a part of the "Common Areas", subject to prior written intimation to the Owners
i.	Completion Date	: shall have the meaning ascribed to the term in Clause 14 below
j.	Deductibles	: shall mean and comprise of the

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		<p>following.</p> <ul style="list-style-type: none"> i. brokerage or commission fees payable on actuals but subject to maximum of 2% of Gross Sale Proceeds, ii. marketing or sales expenses payable on actuals but subject to maximum of 10% of basic Transfer price of each Unit, iii. goods and services tax (GST) and/or other Taxes on the Gross Sale Proceeds, and iii. the Extra Charges
k.	Deposits	<p>: shall mean deposits realized from the Transferees on account of/towards:</p> <ul style="list-style-type: none"> a) maintenance charges, common expenses, municipal rates and taxes, commercial surcharge, land revenue, electricity charges, duties, charges and other outgoings, etc , b) the installation as also for the on-going maintenance, management, upkeep, repair, replacement and improvement of <i>inter alia</i> the electrical infrastructure, the water connections, generator, all facilities serving the Property, the Project and the Common Areas, c) sinking fund, if any, d) such other heads as the Developer and the Owners decided mutually from time to time
l.	Developer	<p>: shall mean SHIBAM GROUP, a Partnership Firm having its office at 56/20/1/2, Basudebpur Road, P O - Shyamnagar, P.S - Jagatdal, District-North 24 Parganas, Pin-743127, West</p>

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		<p>Bengal, represented by it's all Partners</p> <p>(1)SRI SAMIR DAS, son of Sankar Prosad Das, residing at 56/20/1/2, Basudebpur Road, P O -Shyamnagar, P S - Jagatdal, District- North 24 Parganas, Pin-743127, West Bengal,</p> <p>(2)SRI SUBIR DUTTA, son of Late Subal Chandra Dutta, residing at 191, Pirtala Road, P O -Shyamnagar, P S - Jagaddal, District- North 24 Parganas, Pin-743127, West Bengal, and</p> <p>(3)SRI SANKAR PROSAD DAS, son of Late Harendra Nath Das, residing at 56/20/1/2, Basudebpur Road, P O - Shyamnagar, P S - Jagatdal, District- North 24 Parganas, Pin-743127, West Bengal.</p>
m.	Developer's Share	: shall have the meaning ascribed to the term in Clause 21 below
n.	Development Cost	: shall include the following exclusively payable by the Developer <p>(a)The costs of obtaining Applicable Permits in respect of the development including fees of the architects, surveyors or consultants relating thereto together with planning regulation fees, fees payable to statutory undertakers and other fees necessary to secure all required consents and any costs for entering into and complying with any agreement or any legislature of similar nature,</p> <p>(b)The costs of investigations, surveys and tests in respect of soil, drains, structures and rights of light,</p>



SHIBAM GROUP
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PARTNER

		<p>(c) The costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged by the Developer in respect of development of the Project;</p> <p>(d) All other sums expended or incurred by the Developer in relation to carrying out the completion of the Project, and</p> <p>(e) All costs and interests and other finance costs payable by the Developer for undertaking the development</p>
o.	Effective Date	: shall mean the date of execution of this Agreement
p.	Encumbrance	: shall mean any option, pledge, mortgage, lien, security interest, claim, charge, pre-emptive right, equitable interest, hypothecation, lispendens, loan, easement, surety, security, liability, demand, dispute, prohibition, limitation, restraint, waqf, debutter, trust, occupant, tenancy/tenant, trespasser, encroachment/encroacher, thika tenancy/tenant, sub-lease, license, acquisition, requisition, attachment, vesting, alignment, possession (settled or otherwise) of any Third Party, Third Party claims whatsoever or howsoever, any arrangement (for the purpose of, or which has the effect of, granting security), and/or any agreement, whether conditional or otherwise, to

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		create any of the same/the aforesaid, or any other encumbrance of any kind or nature whatsoever, whether registered or not
q.	Extra Charges	: shall mean the extra amounts paid by and/or the reimbursements received from a Transferee by the Developer (each together with the applicable Taxes) <i>inter alia</i> towards any costs, charges, fees, expenses etc, each together with the charges and expenses allied/related thereto on actuals, towards several heads/accounts morefully stated Fourth Schedule hereunder written, each as determined by the Developer, and any changes therein shall be made in consultation with the Owners
r.	Force Majeure	: shall have the meaning ascribed to the term in Clause 38 and its sub-clause
s.	Governmental Authority(ies)	: shall mean (a) the Government of West Bengal, and/or (b) any semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity exercising powers conferred by Applicable Law, and/or (c) any central, national, state, city, municipal or local government, governmental authority, and/or (d) any agency or instrumentality of any of the authorities referred to in (c) above, and/or (e) any non-governmental regulatory or administrative authority, body or other organization to the extent that the

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		rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law, and/or (f) any competent court or tribunal
t.	Gross Sale Proceeds	: shall mean all amounts, proceeds, consideration, advances received or receivable from the Transferees for Transfer of Units/ Saleable Spaces or any part thereof and/or other spaces areas rights and benefits, including open and covered parking spaces, and/or or in any way relating to the Project or collections from any Unsold Area/s which may have been Transferred or agreed to be Transferred to a Third Party, other than the amounts received towards Deposits and Deductibles.
u.	Municipal Authority	: shall mean Panihati Municipality or such Governmental Authority/ body dealing with the municipal work in the geographical area where the Property is situated
v.	Owners	: shall jointly mean all of the following 1 BAHUBALI TIE-UP PRIVATE LIMITED (PAN-AACCB9124F), 2 BARON SUPPLIERS PRIVATE LIMITED (PAN-AACCB9286A), 3 HEADMAN MERCANTILE PRIVATE LIMITED (PAN-AABCH7247L), 4 KASTURI TIE-UP PRIVATE LIMITED (PAN-AACCK8545K), and 5 TRION COMMERCIAL PRIVATE







		LIMITED (PAN-AACCT5535E) all companies incorporated under the Companies Act, 1956 having their respective registered offices at 8/1, Lal Bazar Street, P O G P O and P S Hare Street, Kolkata-700001
w.	Owners' Share	: shall have the meaning ascribed to the term in Clause 20 below
x.	Person	: shall mean any individual, body corporate, corporation, registered or unregistered partnership, association of persons, joint stock company, trust, unincorporated organization or Governmental Authority or political subdivision thereof
y.	Plan/ Sanctioned Plan	: shall mean the plan sanctioned by Panihati Municipality being No.380 dated 24 th December, 2021 of the proposed Project/ Building to be constructed on the Property together with all its modifications, amendments, alterations and revisions to be prepared and submitted, utilizing the entirety of the constructible area on the basis of the Floor Area Ratio, to the Municipal Authority by the Developer in the name of the Owners for sanction of the same, and subsequently the same being approved and sanctioned by the Municipal Authority
z.	Project	: shall mean the development comprising of one or more of such several components as agreed herein and in case of any variation as may be determined by the Developer in consultation with the Owners,

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		proposed to be carried out by the Developer on the Property (the proportion and/or area and/or nature of each component as also the mode and manner and phases of construction of the same as determined herein or to be determined by the Developer in consultation with the Owners which the Developer would design, develop, finance, construct, market and deal with
aa.	Project Bank Account	shall mean the only bank account to be opened with a schedule bank by and in the name of the Developer in accordance with RERA for depositing therein all Realizations relating to the Project
bb.	Property	: shall mean the immovable property more specifically described in First Schedule hereunder written
cc.	Ratio	: shall mean the following ratio in which the Gross Sale Proceeds shall be shared between the Owners and the Developer Owner - 35% Developer - 65%
dd.	RERA	Real Estate (Regulation and Development) Act, 2016 together with Rules framed thereunder for the State of West Bengal, with all its statutory enactments, amendments and modifications for the time being in force and notifications issued thereunder.

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ee.	Saleable Spaces	: shall mean and include shops, offices, flats, units (whether residential or non-residential), Parking spaces / rights, roof, club, recreation center, proportionate share in land and/or common areas and all other areas properties benefits rights and/or spaces capable of being sold or transferred or let out or is a source of any revenue in any manner whatsoever It is clarified that Saleable Spaces shall also include all commercial and other benefits accruing / derivable from the new Building/s and the Property, such as hoardings, signages, bill-boards etc , and not specifically mentioned or dealt with herein
ff.	Taxes	: shall mean each of the amounts leviable/chargeable/receivable and/or levied/charged/received from/ upon any and all Transferees towards service tax, sales tax, works contracts tax, value added tax, GST etc and/or any other fees, taxes, cesses, assessments, duties, levies, impositions etc. by whatever name called, whether applicable at present or levied in the future, with retrospective effect or otherwise, and shall mean and include the increments thereof.
gg.	Third Party	: shall mean any Person other than a Party hereto.
hh.	Transfer	: shall mean sale, lease, license or such other means, by which the Developer and the Owners deals with or disposes

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		of any part or portion of the Units/ Saleable Spaces
ii.	Transferee	: shall mean any Person intending to acquire in any nature or manner of right, title or interest in and/or permission to use any Unit/ Saleable Space, each as determined and identified by the Developer and the Owners.
jj.	Unit	: shall mean a constructed space forming part of the Saleable Spaces in the Project capable of being separately used and/or enjoyed by a Transferee, whether for residential or commercial purposes as determined by the Developer and which is not a part of the Common Areas
kk.	Unsold Area	: shall mean all those Saleable Spaces and other spaces areas rights and benefits at and within the Property which remains unsold or has not been allocated to any Transferee even after expiry of a period of 365 days from the Completion Date

2. Interpretation

In the Agreement

- a reference to an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly,
- b a reference to "assets" includes all properties whatsoever both present and future, (whether tangible, intangible or otherwise) (including intellectual property rights), investments, cash-flows, revenues, rights, benefits, interests and title of every description,

Samir *Sultan* *ST*

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- c a reference to "authorisation" includes an authorisation, consent, clearance, approval, permission, licence, exemption, filing and registration,
- d a reference to "encumbrance"/"encumbered" includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever including the non-exhaustive definition under the term Encumbrance,
- e unless the context otherwise requires, the singular includes the plural and vice versa,
- f the words "hereof", "herein", and 'hereto' and words of similar import when used with reference to a specific Section in, or Schedule to, the Agreement shall refer to such Section in, or Schedule to, the Agreement, and when used otherwise than in connection with specific Sections or Schedules, shall refer to the Agreement as a whole,
- g headings and the use of bold typeface shall be ignored in its construction,
- h a reference to a Section, Schedule or Annexure is, unless indicated to the contrary, a reference to a section, schedule or exhibit to the Agreement,
- i references to the Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it,
- j the words "other", "or otherwise" and "whatsoever" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to,
- k references to the word "includes" or "including" are to be construed without limitation,
- l references to a Person shall include such Person's successors and permitted assignees or permitted transferees and legal representatives,
- m all references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, supplemented, substituted, novated or assigned from time to time,
- n. words importing a particular gender include all genders,
- o any reference to the term "determination", "determined" and/or

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- words of a like nature shall mean determination of a court of competent jurisdiction, from which no further appeal lies,
- p references to "Party" means a party to the Agreement and references to "Parties" shall be construed accordingly;
- q references to any law shall include references to such law as it may, after the date of the Agreement, from time to time be amended, supplemented or re-enacted,
- r cure period, if not specifically provided for herein in this Agreement shall mean a period of thirty days from the date of Notice in that regard,
- s words and abbreviations, which have, well known technical or trade/commercial meanings are used in the Agreement in accordance with such meanings,
- t all Schedules, annexures and exhibits referred to in this Agreement shall form an integral and unseparated part of this Agreement

3. Title & Status of Property:

The Owners represents to the Developer as follows

- 3 1 **Ownership** The Owners are seized and possessed of and/or otherwise well and sufficiently entitled as the full and absolute owners to the Property morefully described in the **First Schedule** hereunder written
- 3 2 **Devolution of Title** The Property has devolved unto the Owners in the manner set forth in the **Second Schedule** hereunder written
- 3 3 **Mutation & Conversion** The Property has been mutated in the names of the Owners in the records of the concerned B L & L R O and the Municipal Authority and the category of land thereat is presently recorded as "Housing Complex"
- 3 4 **Original Title Documents** All original documents of title in respect of the Property are and shall remain throughout in the exclusive possession and custody of the Owners

4. Appointment:

- 4 1 The Owners do hereby appoint the Developer as the developer of the Property and irrevocably permit and grant exclusive right to the

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Developer to develop the Property by constructing a new multi storied Building thereat for commercial exploitation and mutual benefit at the Development Cost to be borne and paid by the Developer, which appointment the Developer hereby accepts and the Parties agree to abide by terms hereof and perform their respective obligations and duties as contained in this Agreement

4.2 This Agreement shall become effective from the date hereof

5. Representation & Warranties

5.1 The Owners hereby represent to and/or covenant with the Developer as follows

- 5.1.1 The Owners are the absolute lawful owners of the Property, in khas vacant peaceful possession thereof and have good and marketable title thereto free from all Encumbrances and shall continue to maintain such status during the existence of this Agreement
- 5.1.2 The Owners have not Encumbered the original title deeds of the Property and shall not do so during the existence of this Agreement
- 5.1.3 There is neither any subsisting negotiation and/or agreement with any person or persons for sale or transfer or lease or development or otherwise of the Property nor any power in respect thereto have been given by the Owners to any third party
- 5.1.4 The Owners assure that they shall not, during the subsistence of this Agreement, enter into any negotiation or agreement at any time hereafter save with the Developer for development, provided however, the Owners shall always have unfettered and uninterrupted right to deal with and dispose off the Owners' Share in the new Building in consultation with and approval of the Developer
- 5.1.5 The Owners have not done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement
- 5.1.6 The rights granted to the Developer to develop the Property shall not be revoked by the Owners so long the Developer is not in default of its obligations hereunder, without prejudice to the rights of the Developer to rectify the defaults, if any, within a reasonable period of

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time after receiving prior notice in writing from the Owners informing the Developer of the nature of the default and suggested remedial measures to be taken. However, such reasonable period shall not be beyond 60 days.

5.2 The Developer represents to the Owners as follows

5.2.1 The Developer has inspected the Property as also the title deeds and other documents and papers concerning the Property as provided by the Owners and those obtained through independent due diligence conducted by the Developer and based thereon the Developer is *prima facie* satisfied about the title of the Owners thereto and thereof,

5.2.2 The Developer is competent to and shall execute, implement and complete the Project, and further the Developer and its constituents have the necessary expertise and technical know-how and financial ability and sufficiency to so execute, implement and complete the Project in accordance and by complying with the Applicable Laws and in terms of this Agreement without causing any loss or damage to the Owners,

5.2.3 The Developer shall not do any act, deed or thing whereby the rights title and interest of the Owners to the Property are affected during the existence of this Agreement. If any Encumbrance or liability arises in respect of the Property due to any act or omission of the Developer, the Developer shall clear the same at its own costs and charges.

5.3 **Common:**

The Parties represent and covenant with each other as follows

5.3.1 Each of the representations, warranties and undertakings of the Owners and the Developer contained herein and/or recorded anywhere in this Agreement are true and correct and shall survive and subsist at all times (notwithstanding the termination of this Agreement),





- 5 3 2 All information provided by the Parties to each other on or before the execution of this Agreement continues to be true, complete and accurate in all respects and not misleading in any manner, and further nothing has occurred since the time such information was given that could result in any such information becoming untrue or only partially true in any respect
- 5 3 3 Each of the Parties have obtained due approval from their respective board/ partners (as the case maybe) for entering into this Agreement and have duly authorized their respective signatories to sign and execute this Agreement
- 5 3 4. There is no impediment or restriction of any nature whatsoever in the Owners and/or the Developer to enter into this Agreement and to comply with their respective obligations herein contained
- 6 **Possession:** Upon execution of this Agreement, the legal possession of the Property shall remain joint between the Parties hereto and the Developer shall be entitled to enter upon the Property for purposes connected to this Agreement for development and construction and for taking steps for the purpose of the Project including for measurement, planning, soil testing, etc and construction of the new Building On and from the date hereof, the Developer shall be responsible to secure the Property by deploying security guards at its cost and shall put up necessary fences, walls etc and ensure that the Property continues to remain secured and free from any encroachment whatsoever
- 7 **Documents of Title:** The original Title Documents of the Property shall continue to remain in possession of the Owners who shall keep the same safe un-obliterated and shall produce the same before the Developer or its agents and/or any person or authority authorized by the Developer and also permit to be examined, inspected and given in evidence and also furnish true or attested or otherwise copies of or extracts or abstracts from the same as may be reasonably required by the Developer Upon completion of the Project, the Original Title

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Documents of the Property shall be handed over to the Association of the Transferees, to be formed in accordance with this Agreement

- 8 **Undertake Development:** The Developer shall undertake the work of development at the Property in accordance with the sanctioned Plan and all necessary permissions and clearances including Applicable Permits having been obtained and that the Development Cost shall be borne and paid by the Developer exclusively. The Developer shall ensure compliance of all Applicable Laws in course of development at the Property and shall be responsible for safety, security, sanitation of the labourers and the Property and any breach thereof shall be to the sole account of the Developer only. All labourers, workers, suppliers, supervisors, contractors, agents and all other employees and personnel employed, engaged and appointed by the Developer shall be regarded as employees or workmen of the Developer and in this regard the Owners shall have no concern or privity of contract with them and they shall not be responsible or liable for meeting any obligations in any manner whatsoever. The Developer commit itself to comply with the applicable labour laws, and engage contractual workers following the due norms and regulations. The Developer shall be solely responsible to pay all payments, wages, dues, contributions, entitlements, contractual and/or statutory obligations and requirements of the workmen, supervisors, workers, labourers, contractors, agents, employees, "Architect", "Solicitor" and other personnel appointed, deputed or engaged by developer for erection, construction and completion of the "New Building" and the Owners shall under no circumstances be deemed to be the employer or person liable to pay any of the above charges.
- 9 The Developer shall at its own costs and expenses be responsible for the following, for which the Owners shall render all assistance and co-operation and sign execute and deliver all papers and documents as be required by the Developer therefor
- a) obtaining permission/no objection from the Competent Authority under the Urban Land (Ceiling & Regulation) Act 1976,

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- b) obtaining permissions, clearances, sanction, NOC etc , and approvals required in connection with sanctioned plan and for execution of the Project,
 - c) levelling of land, if required and take all steps for timely construction at the Property in accordance with Plan sanctioned by the concerned Authority,
 - d) execute the Project in a timely manner in terms of this agreement,
 - e) due compliances of all statutory requirements and applicable laws for the time being in force related to construction,
 - f) endeavor to utilize the maximum permissible FAR (Floor Area Ratio),
 - g) take and maintain such insurance policies as may be required for carrying out the Development at the Property including those required under RERA and Rules framed thereunder,
 - h) maintaining and guarding the Property,
 - i) promoting the Project,
 - j) taking all usual steps as a developer is required to take in such development projects
- 10 In furtherance of the preceding clause, with the Effective Date, the Developer shall be at liberty to and duly authorized and empowered to pursue the matters with regard to sanction /modification / amendment / alteration etc , of the Plan and construction, development and commercial exploitation of the Property in the manner herein agreed, including appointment of Architect, engineers, labour contractors etc
- 11 **Demolition:** In case of demolition of existing structures at the Property, the same would be carried out by the Developer. The cost of demolition shall be met out of the amount realized against sale of debris. Any excess realization against sale of debris (after setting off the cost of demolition) shall be shared by the Owners and Developer equally and any shortfall to meet the cost of demolition shall be borne by the Developer

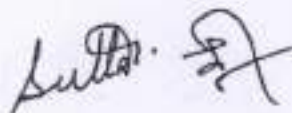
- 12 **Architects and Consultants:** The Owners confirm that the Owners have authorized the Developer to appoint the Architect and other consultants and labour contractors in connection with construction work of the Project at the Property. All fees, costs, charges and expenses in this regard including professional fees and supervision charges thereof and thereon shall be paid by the Developer. There shall be no privity of contract between the Owners and such Persons and the same shall be the exclusive responsibility of the Developer.
- 13 **Commencement of Construction:** The Parties agree that the Developer shall commence the construction work of the new Building within 6 (six) months of - (i) the sanctioned Plan and (ii) obtaining of all Approvals necessary for development, including those required under RERA or any other Applicable Laws, whichever shall be later (**Commencement Date**).
- 14 **Completion:** The Developer shall construct, erect and complete the Project as per specifications set out in the **Third Schedule** hereunder written within a period of 48 (forty-eight) months from the Commencement Date with an additional grace period of another 6 (six) months (**Completion Date**). The aforesaid Commencement Date and Completion Date shall be subject to Force Majeure. "**Completion**" shall mean the certificate of the Architect appointed for the Project certifying such completion along-with the Completion Certificate issued by the Municipal Authority, to be obtained by the Developer at its own costs and responsibility.

Time is the essence of this contract

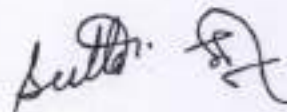
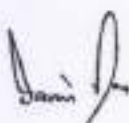
- 15 **Default Interest:** In the event the Developer is unable to complete the construction of the Project within the Completion Date, then the Developer shall be liable to pay interest at the rate of 15% p a (calculated at the last sale price of the Unit) to the Owners on the Owner's Share in respect of Unsold Areas.
- 16 **Powers and Authorities:**

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- 16.1 For obtaining orders and permissions for modification / amendment / alteration etc of the Plan and undertaking development and construction at the Property, and for entering into agreements for Transfer of the Units/ Saleable Spaces, the Developer shall have all rights powers and authorities. The Owners and Developer will jointly execute all deeds related to ultimate Transfer of any and all Units/ Saleable Space. The Developer shall have the power and authority to sign any allotment and agreements for Transfer on behalf of the Owner.
- 16.2 The Owners have simultaneously with the execution of this Agreement granted to the Developer and/or its nominees, Power(s) of Attorney *inter alia* for the purpose of getting the building Plan sanctioned / modified/amended / altered/ revised by the Municipal Authority, and for the purpose of dealing with all regulatory issues relating to the Project and dealing with different Governmental Authorities in connection with construction of the new Building and for the purpose of booking for Transfer of the new Building and all Units/ Saleable Spaces in the Project.
- 16.3 Notwithstanding grant of the aforesaid Power of Attorney, the Owners hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans, powers, authorities etc for enabling the Developer to perform all its obligations under this Agreement pertaining to development of the Property.
- 17 **Temporary Connections:** The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage at the Property. It is, however, clarified that the Developer shall be entitled to use the existing electricity and water connection at the Property. The recurring charges for such temporary as also existing connections will be paid by the Developer from the date of this Agreement till the new Building is ready to the extent necessary for handing over the possession to the Transferee and thereafter the same shall be payable by the respective Transferees proportionately or as maybe decided by the Association from time to time.



- 18 The Developer shall be authorized to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the new Building at its own costs and responsibility
- 19 **No Obstruction:** The Owners agree and covenant with the Developer that the Owners shall extend their full co-operation and will not cause any obstruction, interference or hindrance in the Developer carrying out the work of development herein envisaged and not to do any act deed matter or thing whereby the rights of the Developer hereunder may be affected or the Developer is prevented from carrying out the development and/or transfer of saleable spaces in the manner herein envisaged subject however to compliance of the terms and conditions hereof by the Developer
- 20 **Owners' Share:**
- 20.1 **Owners' Allocation and/or Owners' Share of the Gross Sale Proceeds** shall mean **35% (thirty five percent)** of the Gross Sale Proceeds from Transfer of any and all Saleable Spaces
- 20.2 The Owners' Share of the Gross Sale Proceeds shall be received by the Owners from the Sale Consideration Bank Account / RERA Escrow Account as mentioned in this Agreement
- 21 **Developer's Share:**
- 21.1 **Developer's Allocation and/or Developers' Share of the Gross Sale Proceeds** shall mean and include **65% (sixty five percent)** of the Gross Sale Proceeds from Transfer of any and all Saleable Spaces
- 21.2 The Developer's Share of the Gross Sale Proceeds shall be received by the Developer from the Sale Consideration Bank Account / Project Bank Account as mentioned in this Agreement
- 22 **Deposits by Transferees** The Deposits shall be made by the Transferees with the Developer at the time of possession of their respective Units/ Saleable Spaces and the same together-with all



accruals thereon shall be transferred to the Association of the Transferees of Saleable Spaces, upon formation, subject to deduction / adjustment of unpaid amounts by any Transferee

- 23 **Sales and Disbursement of Sale Proceeds:** The principal policy decisions regarding the sale and transfer of the Project (i.e. all Saleable Spaces and all other spaces areas rights benefits etc., in the Property) including deciding the transfer price and revising the same from time to time, shall be taken by the Developer and the Owners jointly. The sale considerations in respect of the sales of the Units in the new Building shall be deposited in a separate bank account / RERA Escrow Account opened for such purpose (in short called "**Sale Consideration Bank Account**") to be operated by the Developer. No other bank account shall be used for deposit of the sale considerations from the Project, except as maybe agreed in writing between the Parties hereto. Suitable standing instructions shall be given to the Bank for disbursement of the sale proceeds (excluding GST) collected in such Sale Consideration Bank Account to the respective accounts of the Owner and the Developer as mandated by RERA, with necessary adjustments with regards to refund of Deposit (if and as applicable), GST (if deposited) etc. The account shall work in escrow mechanism. The Developer shall ensure that the Owners' Share of Gross Sale Proceeds is not withheld/blocked for any reason beyond 7 working days and in case of delay due to default of the Developer and no default on the part of the Owners, then the Developer shall pay interest @15% p.a. on the amount withheld /blocked as such till the date of receipt of the same by the Owners.

24 **Dealing with Transferees:**

- 24.1 The Developer shall be solely responsible and entitled to deal with the Transferees regarding the Transfer and shall take all necessary steps for the same including getting the Transfer documents prepared and signed, collecting payments, handing over possession, etc.
- 24.2 In case any agreement to be entered into with the intending Transferees for Transfer of any of the Saleable Spaces are

terminated, cancelled and/or rescinded for any reasons, the consequences of such termination, cancellation and rescinding shall be binding upon the Owners as well as the Developer. In case of such termination, cancellation and rescinding, the Owners as well as the Developer shall refund the amounts received by them subject to deduction of applicable cancellation charges along with applicable interest/compensation to such intending Transferees within the agreed time frame.

- 24.3 The Saleable Spaces and other spaces areas rights or benefits at the Project shall be Transferred in favour of the Transferees thereof by initially entering into Agreements for Sale followed by handing over of possession to them by the Developer and ultimately transferring title by registered Deeds of Conveyance. While the agreements of Transfer can be signed by the Developer on behalf of the owners, however, all the Deeds of Conveyances/ Transfers shall be signed by both the Owners and the Developer through their respective authorized personnel and the Developer shall not be authorized to sign on behalf of the Owners.
- 24.4 The Owners shall from time to time, as and when required by and at the request of the Developer, but subject to receipt of Owners' share of Gross Sale Proceeds in respect of the Saleable Space being transferred, execute and register the Transfer Deed or deeds or other documents of Transfer for ultimate disposal of Units/ Saleable Spaces together with or independent of proportionate undivided share in the land comprised therein in favour of the respective Transferees of such Units/ Saleable Spaces, without raising any objection whatsoever. All costs and expenses for execution and registration of such agreements and/or documents of Transfer shall be borne and paid by the prospective Transferees.
- 25 **Preparation of Documents & Cost of Transfer of Units:** All documents of Transfer, including Agreements for Sale and Deeds of Conveyance, will be prepared by M/s L P Agarwalla & Co, Advocates of No 1B, Old Post Office Street, Kolkata - 700001 and the same shall be binding on the Transferees. The costs of preparation of all Agreements and Deeds of Transfers including stamp duty, registration



fees and all other legal fees and expenses shall be borne and paid by the Transferees of Units/ Saleable Spaces. The Professional Fees of the said Advocates shall be paid in two tranches in the manner following

- i On execution of each Agreement for Sale Rs 4,000/-
- ii On execution of each Deed of Transfer Rs 3,500/-


26 Unsold Areas:

- 26.1 The Unsold Areas and other spaces areas rights and benefits within the Property not allocated to any Transferee within 365 days of Completion Date shall be divided and allocated to the Owners and the Developer in the Ratio agreed (i.e. 35 : 65). The Unsold Areas shall be demarcated and divided by the Parties hereto mutually on equitable basis.
- 26.2 Upon Unsold Areas being allotted to the Parties hereto as per the Ratio agreed, each Party shall be exclusively entitled to the Unsold Areas allotted to them respectively with exclusive possession thereof and with exclusive right to Transfer or otherwise deal with and dispose off the same in any manner as such Party may deem appropriate, without any right, claim or interest therein whatsoever of the other Party.
- 26.3 In the event of any Unsold Areas in the new Building being divided and allocated to the Owners, the Owners shall make payment to the Developer of all Extra Charges and Deposits as are payable by other Transferees of Saleable Spaces in the new Building. Before possession of such Unsold Areas are taken by the Owners, all taxes, levies, impositions, expenses and liabilities regarding the same, including GST (if applicable), shall be paid by the Owners. Subsequently when the Owners Transfer such area to any Transferee, then the Owners shall be entitled to recover the above dues, charges, deposits, taxes, etc from such Transferee in its own account without any claim by the Developer in this regard.

27. Security Deposit by Developer:

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- 27.1 The Developer shall deposit with the Owners a sum of Rs 1,00,00,000/- (Rupees one crore) only as refundable interest free Security Deposit and the same shall be deposited at or before the execution hereof
- 27.2 The said Security Deposit shall be refunded by the Owners in the manner following
- a) Rs 50,00,000/- (Rupees fifty lakh) only on completion of the super structure of the Building,
 - b) Rs 50,00,000/- (Rupees fifty lakh) only on providing the Completion Certificate issued by concerned Municipal authority on completion of the entire Project
- 27.3 Notwithstanding anything to the contrary contained herein, in case the Developer terminates this Agreement, which it otherwise does not have any right to do under this Agreement for any reason whatsoever, or abandons the Project, the aforesaid Security Deposit shall stand forfeited forthwith without any demur protest or claim by the Developer in this regard
- 28 **Maintenance:** It is intended that upon Completion of entire construction of the Project, the responsibility of maintenance, management and upkeep of the new Building shall be handed over to the Association and till such time, the Project and the Property shall be maintained managed and up kept by the Developer with coordination between the Owners and the Developer, subject to the buyers / holders / occupants/ Transferees of Units/ Saleable Spaces of the Project making payment of maintenance charges / common expenses All Deposits (Sinking Fund, Maintenance Deposit, Corpus Deposit, etc.) shall be transferred to such Association on its formation subject to adjustment / deduction of all unpaid amounts by the respective Transferees None of the Parties hereto shall use such Deposits other than for maintenance of the Building nor shall have any claim on the same
- 29 **Reports:** Both Parties shall have equal viewing rights of the Sale Consideration Bank Account. The Developer shall send to the Owners

quarterly reports of the account statements in respect of the Debits and Credits pertaining to Transfer of the Saleable Spaces. Apart from that the Owners shall have unfettered right to call upon the Developer in a reasonable manner to supply information, data, documents and records relating to the collection of Gross Sale Proceeds, Deposits and Extra Charges, and also details of expenditure relating to marketing and brokerages related to the Project, as also copies of the agreements and Transfer deeds executed by the Owners and/or the Developer connected with the Project, which shall be provided by the Developer within 7 (seven) days' of request made by the Owners without any demur or protest.

- 30 **Restrictions:** All Units / Saleable Spaces in the Project shall be subject to the same restrictions as are applicable to ownership buildings of similar nature, intended for common benefit of all occupiers/ Transferees of the new Building
- 31 **Project Finance** The Developer shall be responsible to arrange for funds and finance required for the Project from its own resources and/or through Banks/ Financial Institutions/ Non Banking Finance Companies and at its own costs charges and expenses, without in any manner impeding the rights over and in respect to the Owners' Share in the Saleable Spaces/ Project. The Owners shall at the instance and request of the Developer create charge/mortgage of the Developer's Allocation/ Share in the said Project and vis-à-vis the revenue received thereon without jeopardizing the Owners' Allocation/ Share or interest on the said Project in any manner and for that purpose, the Owners shall sign and execute necessary documents in mutually acceptable format for effecting a valid creation of mortgage/charge in favour of the proposed lender, but not in any manner as guarantor and/or surety. The Developer hereby undertakes that the Owners shall not have any liability whatsoever to repay the loans/ finance availed by the Developer and/or any interest, penalty or other amounts thereon (collectively **Project Finance Liability**). The Developer agrees to keep indemnified the Owners against any claim, liability, or loss whatsoever relating to Project Finance Liability. If any loan is obtained by the Developer in the name of the Project, the same shall be used by the Developer

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only for the purpose of the Project and not for any other Project or other business. The Developer is not authorized by the Owners to sign and/or execute any documents on behalf of the Owners for availing finance in respect of the project or otherwise. In case of the Developer acting in breach of the aforesaid terms and use any part of Owners' Share of Gross Sale Proceeds, it shall be liable to pay minimum interest @18% p a on such amount, which shall be secured out of the Developer's Allocation.

32 **Rates and Taxes:** All municipal and other rates and taxes and outgoings on the Property relating to the period prior to the date hereof shall be borne, paid and discharged by the Owners and those accruing hereafter shall be borne, paid and discharged by the Developer only. As from the period after completion of construction of the new Building/ Project, the liability and responsibility for payment of the rates and taxes shall be that of the Transferees (including the Owners and the Developer for their respective Unsold Areas)

34 **Indemnities:**

34.1 **Developer's Indemnity:**

- a) The Developer shall be liable for all defects and/or deficiencies in the construction of the Project in accordance with RERA. If the Owners are allotted any Unit in the Project, then they shall be entitled to same protection as any other flat-buyer/ Transferee is entitled to under RERA.
- b) The Developer hereby agrees to keep the Owners saved harmless and indemnified for a period of 5 years from Completion Date against all costs, charges, claims, demands and outgoings suffered by the Owners at the behest of Transferees in relation to the development/ construction work of the Project/ new Building.
- c) The Developer hereby undertakes to keep the Owners indemnified and indemnify the Owners against all Third Party suits, claims and actions arising out of any sort of act of omission and/or commission and/or violation of statutory provisions of/by the Developer in or relating to the

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development of the Property and construction of the new Building or from any of the representations of the Developer being incorrect and/ or false

34 2 Owners' Indemnity:

The Owners hereby agrees to keep the Developer saved harmless and indemnified of from and against any and all loss, actions, fines, penalties, damage or liability suffered by Developer in the course of implementing the Project of from and against any defect or deficiency in title of the Property or from any of the representations of the Owners being incorrect and/or false

35 Developer's Covenants:

- 35 1 If any accident or mishap takes place during construction until completion of the new Building/ Project whether due to negligence or otherwise of the Developer and/or its agents, the same shall be to the account of the Developer. The Owners shall be fully absolved of any liability or claim arising thereof or therefrom. There shall be no privity of contract between the Developer's agents, contractors and employees on one hand and the Owner on the other hand
- 35 2 The Owners and/or their authorized agents shall have free access and will be at liberty to view the progress of the Project and materials used thereat. In case of any observation made by the Owners on any issue detrimental to the Project and/or in deviation of the terms agreed hereby, the same shall be rectified by the Developer, if found reasonable within a reasonable time or otherwise the Developer shall provide suitable explanation for the same to the satisfaction of the Owner.
- 35 3 The Developer shall complete the Project in a quality workmanship manner at its own costs and charges within the Completion Date, without causing any liability or loss to the Owner, whether arising out of statutory defaults, labour or contractor demands/claims or violation of Applicable Laws or Applicable Permits or any other violation or breach committed due to the acts of omission or

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commission of/ by the Developer in any manner whatsoever or howsoever

- 35.4 The Developer hereby undertakes and covenants that it shall not do or cause to be done any act or omission which shall block transfer of the permitted amounts from the Sale Consideration Bank Account or distribution account, opened and operated under the provisions of RERA, become available for withdrawal under the then prevailing Applicable Laws, however the right of the Owners to receive disbursement of the Owners' Share in the manner stipulated in this Agreement is impeded and/or delayed beyond 7 days' of receipt of Gross Sale Proceeds from the respective Transferees
- 36 In furtherance of and without prejudice to the covenants, representations and undertakings of and/or made by the Developer anywhere in this Agreement, the Developer hereby undertakes
- 36.1 after the Effective Date, to be responsible, at its own risk, cost and responsibility to its own account for the complete development of the Project,
- 36.2 construct all structures temporary or permanent which may be required for the purpose of development of the Project,
- 36.3 to demolish all structures, which are not required for the purposes of development of the Project,
- 36.4 to ensure that there are no encroachers upon the Property, appoint security staffs for the said purpose, make provision for the security of the Property and put up fences, walls etc ,
- 36.5 to keep the Property free from any and all Encumbrances arising out of the activities of the Developer,
- 36.6 not to permit any change in the partnership, management and control of the Developer in any manner whatsoever till the completion of the Project without obtaining prior written consent of the Owners,
- 36.7. not to violate or contravene or act in variance of any of the provisions of the Sanctioned Plan and/or the Applicable Laws and/or this Agreement during and in course of construction of the Project,
- 36.8 to supply copies of all documents signed by the Owners in terms of this Agreement and all Applicable Permits obtained by the Developer

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construction of the Project, such part/quantum of the Developer's Share, as would be mutually agreed between the Developer and the credit facility provider/lender, shall be paid/dispensed/transferred directly from the Sale Consideration Bank Account to the account of such credit facility provider/lender for and on behalf of the Developer, without in any manner touching the Owners' Share therein, and each such payment shall be deemed to have been received by the Developer and shall comprise a valid discharge thereof

37 Mutual Covenants:

- 37.1 Each of the Parties hereto shall cooperate with the other to effectuate and implement this agreement and shall execute and register such further papers and documents as be required by the other party for giving full effect to the terms hereof. If at any time hereafter it shall appear that any of the Party hereto has failed and/or neglected to carry out its obligations under this Agreement or to extend full cooperation agreed to be extended hereunder, then the party carrying out the obligations and responsibilities of the defaulting party shall be entitled, without prejudice to its other rights and remedies, to claim all losses and damages suffered by them from the defaulting party without prejudice to its other rights hereunder provided that such Party shall inform the defaulting Party of the default within 30 days from the date of default to remedy the default, failing which such Party shall not be entitled to claim any loss or damage from the Defaulting Party
- 37.2 The Parties hereby agree and covenant with each other not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the other party. There will be no change in the shareholding or partnership, as the case may be, of any of the Parties / Entities hereto resulting into takeover of such Party / Entity during the continuance of this Agreement without the prior written approval of the other Party
- 37.3 The Owners on the one hand and the Developer on the other hand have entered into this Agreement purely as a contract and nothing

Sanjiv Sarda, SA

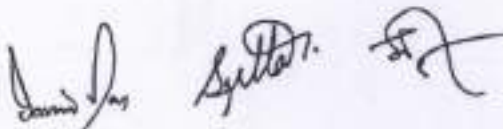
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contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons

- 37 4 The Parties shall do all further acts, matter, deeds and things as may be necessary to give complete and meaningful effect to this Agreement
- 37 5 The branding of the Project / Building shall be jointly of the Owners and the Developer and the name of the Project shall be decided by the Owners and the Developer jointly
- 37 6 Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the Property or any part thereof to the Developer by the Owners or as creating any right, title or interest therein in favour of the Developer except to develop the Property in terms of this Agreement
- 37 7 Hoardings / signs containing name of Developer will be permitted to be installed on façade as well as on the roof(s) of the new Building without charge, but the same shall not spoil the aesthetics of the Building
- 37 8 As per applicable law, the Parties shall bear their respective Taxes
- 37 9 Stamp Duty and Registration Charges on this Agreement shall be borne by the Developer

38 Force Majeure:

- 38 1 **Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormal inclement weather, flood, lightning, storm, fire, explosion, earthquake,





subsidence, epidemic, pandemic or other natural physical disaster resulting in lockdown being declared by the government/government bodies, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders. It is made clear that escalation in price and/or non-availability of steel, labour, cement and/or other building material shall not be constructed as Force Majeure Covid-19 shall not be covered under Force Majeure unless any fresh Order of Lockdown for a total of more than 14 days is passed by Government

38.2. **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of Force Majeure, that Party shall inform the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to such information, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of force majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of force majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by force majeure and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting force majeure.

38.3 **Reasonable Endeavors:** The Party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close

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or to find a solution by which this agreement may be performed despite the continuance of the event of Force Majeure

39 **Miscellaneous:**

39 1 **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied

39 2 **Counterparts:** This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instrument and agreement between the Parties

39 3 **Severance:**

a) **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law

b) **Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable

c) **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or



unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be kept in abeyance whilst an attempt at such substitution is made.

39.4 Reservation of Rights:

- a) **Right to Waive:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.
- b) **Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- c) **No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- d) **No Continuing Waiver:** A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise).



obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity

- 39 5 **Amendment/Modification:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement
- 40 **Notice:**
- 40 1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or sent by registered post with acknowledgement due to the respective addresses mentioned above and for the attention of the relevant Party (or such other address as is otherwise notified in writing by each Party from time to time)
- 40 2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served
- a **Personal Delivery:** if delivered personally, at the time of delivery
- b **Registered Post:** if sent by prepaid recorded delivery or registered post with acknowledgment due on the 4th day of handing over the same to the postal authorities
- 40 3 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities
- 40 4 **Electronic Mail:** Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served, unless duly confirmed by the recipient by email or any other form of communication
- 41 **Termination:**



- 41 1 This Agreement cannot be terminated by either of the Parties, except that Owners shall be entitled to terminate this Agreement on arising of any of the following events (hereinafter referred to as the **Developer's Event of Default**)
- 41 1 1 If the Developer fails to commence the construction of the Project within the Commencement Date,
- 41 1 2 If the Developer or any of its partners are admitted to insolvency or declared insolvent,
- 41 1 3 If the Developer defaults in making repayment of any part of the Project Finance Liability,
- 41 1 4 If the Developer or any of its partners are convicted under the Indian Penal Code or Applicable Laws,
- 41 1 5 If the Developer is in breach of Applicable Laws and despite Notice issued by or on behalf of the Owners to remedy such breach,
- 41 1 6 If the Developer fails to complete the Project even after one year of the Completion Date
- 41 2 Upon occurrence of any of Developer's Event of Default, the Owners shall serve or caused to be served a written notice on the Developer specifying the default on the part of the Developer to be remedied within a period of 60 (sixty) days. In the event the Developer fails or neglects to remedy the default, the Owners shall have right to exercise any or all of the following rights
- 41 2 1 To terminate this Agreement and forfeit the entire Security Deposit,
- 41 2 2 To appoint Third Party Contractor to complete the Project without providing any further compensation to the Developer out of the Project or any further amount towards Developer's Share,
- 41 2 3 To sue the Developer for damages, interest and compensation for the losses suffered by the Owners
- 42 **Dispute Resolution and Jurisdiction:**
- 42 1 **Arbitration:** All disputes differences claims between the Parties hereto regarding the construction or interpretation of any of the terms and conditions herein contained or touching these presents and/or the Property or determination of any liability either during the

subsistence of this Agreement or after determination thereof shall be referred for arbitration to a sole arbitrator to be appointed by the Owners on one hand and the Developer on the other hand, failing which the sole arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 with all its statutory modification or enactment for the time being thereto in force. The Sole Arbitrator will have summary powers and will be entitled to set up his/ her own procedure and the Sole Arbitrator shall have power to give interim awards and/or directions. The place of arbitration shall be at Kolkata and the language will be English. The fees of the Arbitrator and cost of arbitration shall be shared by the Owners on one hand and the Developer on the other hand in equal share but each party shall individually bear the fees and costs of their own legal counsel / advocates.

- 42.2 **Jurisdiction:** The Courts at Kolkata and those having territorial jurisdiction over the Property alone shall have jurisdiction to receive, entertain, try and determine all actions, issues and proceedings arising between the Parties.

THE FIRST SCHEDULE ABOVE REFERRED TO:
("Property")

(Part - I)

ALL THAT the piece and parcel of Danga land admeasuring 22 Cottahs 1 Chittak and 16 Square Feet, more or less in J L No 15, R S 101, Touzi No 155, Mouza- Natagarh, Khatian No 551, Dag No 1907/2079, Police Station Khardah, District 24 Parganas (North) within Ward No 33 of Panihati Municipality

(Part - II)

ALL THAT the piece and parcel of Bagan land admeasuring 7 Cottahs 11 Chittaks and 15 Square Feet, more or less in J L No 15, R S 101, Touzi No 155, Mouza - Natagarh, Khatian No 551, Dag No. 1908, Police Station Khardah, District 24 Parganas (North) within Ward No 33 of Panihati Municipality

(Part - III)

ALL THAT the piece and parcel of Danga land admeasuring 2 (Two) Cottahs more or less in J L No 15, R S 101, Touzi No 155, Mouza- Natagarh, Khatian No 551, Dag No 1907/2079, Police Station Khardah, District 24 Parganas (North) within Ward No 33 of Panihati Municipality

Aggregating ALL THAT piece and parcel of a plot of Bastu Land (Housing Complex) measuring more or less 31 (Thirty one) Cottahas 12 (Twelve) Chittacks 31 (Thirty one) Sq ft together-with all easements rights appertaining thereto, lying and situated at Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155 of the Collector of North 24 Parganas, comprised and contained in R S & L R Dag Nos 1908 & 1907/2079, under R S Khatian No 1083, corresponding New Khatian Nos 1838, 1839, 1840, 1841, 1842, under the limits of A D S R O , Sodepur (New), within the jurisdiction of Panihati Municipality being Municipal Holding No 507 of Purna Chandra Das Road, under Ward No 33, under P S - Gholia, District- North 24 Parganas, which is butted and bounded as under

ON THE NORTH	Property of R S Dag No 1909
ON THE SOUTH	23 ft wide Purna Chandra Das Road
ON THE EAST	14 ft. wide Purna Chandra Das Lane
ON THE WEST	14 ft wide Purna Chandra Das Lane

THE SECOND SCHEDULE ABOVE REFERRED TO:
(Devolution of Title)

- A One Gagan Chandra Mallick was absolutely seized and possessed of and/ or otherwise well and sufficiently entitled to inter alia **FIRSTLY ALL THAT** the piece and parcel of Danga Land measuring more or less 2 58 Acres, lying in Mouza- Natagarh, J.L No 15, R S No 101, Touzi No 7 of the Collector of North 24 Parganas, comprised and contained in R S Dag No 1907/2079, under R S Khatian No 551, under the limits of A D S R O , Barrackpore, within the jurisdiction of Panihati Municipality, under ward No 33, under P S -Gholia, District- North 24 Parganas and **SECONDLY ALL THAT** the piece and parcel of Bagan land measuring more or less 134 Acres, lying in Mouza- Natagarh, J L No.15,

David *Sunder* *SP* *Q*

R S No 101, Touzi No 7 of the Collector of North 24 Parganas, comprised and contained in R S Dag No 1908, under R S Khatian No 551, under the limits of A D S.R O , Barrackpore, within the jurisdiction of Panihati Municipality, under ward No 33, under P S -Ghola, District- North 24 Parganas, AGGREGATING total plot of land measuring more or less 3 92 Acres, lying in Mouza- Natagarh, comprised in R S Dag Nos 1907/2079 & 1908, under R S Khatian No 551, under the limits of A D S R O , Barrackpore, within the jurisdiction of Panihati Municipality, under Ward No 33 , under P S - Ghola, District- North 24 Parganas

- B On or about 2nd day of February, 1984, the said Gagan Chand Mullick died intestate, after having made and published his last Will Testament, dated 04 05 1978 and a Codicil dated 08 07 1981, hereinafter referred to as "the SAID WILL & CODICIL" whereby and whereunder the said Late Gagan Chand Mullick have, devised and bequeathed *inter alia* the larger Plot in favour of his 7 (Seven) sons viz Rabindranath Mullick, Gobinda Chandra Mullick, Rajendra Chandra Mullick, Sri Jiten Chandra Mullick, Sri Sushil Mullick, Sri Sunil Mullick and Sri Tarun Mullick in equal share subject to the life interest of his wife Jyotsna Rani Mullick to the extent of 1/8th share herein
- C On or about 24 02 1996, the said Smt Jyotsna Rani Mullick also died and upon her death her 1/8th undivided share and/or interest in the said larger plot devolved upon her said 7 sons in terms of the said Will and Codicil
- D On or about 08.09 1993 the said Rabindranath Mullick who was a Hindu governed by the Dayabhaga School of Hindu Law died intestate leaving behind him surviving his wife Smt Pratima Rani Mullick, two sons namely Jayanta Mullick and Sri Prasanta Mullick and two daughters namely Smt. Rita Dutta and Smt Mita Saha as his legal heirs, and heiresses, hereinafter collectively referred to as the "Said Heirs Of Late Rabindranath Mullick" who jointly inherited the share of Late Rabindra Mullick in the larger plot.
- E On or about 16 02 1996, the said Gobinda Charan Mullick who was a Hindu governed by the Dayabhaga School of Hindu Law died intestate leaving behind him surviving his wife Smt Bela Rani Mullick, his one son Sri Ranjan Mullick and two daughters namely Smt Ruma Mullick and Smt Seema Pyne as his legal heirs and heiresses hereinafter collectively referred to as "the Said Heirs Of Late Gobinda Charan

Mullick" who was jointly inherited the share of Late Gobinda Charan Mullick in the larger plot

- F By a Bengali Danpatra (Deed of Gift) dated 23 05 2002, made between the said heirs of Late Rabindranath Mullick, the said heirs of Late Gobinda Charan Mullick, the said Rajendra Chandra Mullick, Sri Jiten Mullick, Sri Sushil Mullick, Sri Sunil Mullick and Sri Tarun Mullick, therein the said Soumendralal Pakrashi herein referred to as the Donee of the said Other Part and registered in the office of the District Sub Registrar at Barrackpore in Book No I, Volume No 58, pages from 209 to 220, being No 2143 for the year 2003, the Donors therein for the gratitude and respect they had for the Donee herein transferred and conveyed by way of gift in favour of the Donee therein a divided and demarcated portion of the larger plot being ALL THAT the piece and parcel of Danga land measuring 2 (Two) Cottah more or less In Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155, comprised and contained in R S Dag No 1907/2079, under R S Khatian No 551, within the jurisdiction of Panihat Municipality, under Ward No 33, under P S - Khardah, District- North 24 Parganas
- G On 26 08 2007, the said Smt Bela Rani Mullick who was a Hindu governed by the Dayabhaga School of Hindu Law, died intestate, leaving behind him surviving his only son Sri Ranjan Mullick and her two daughters namely Smt Ruma Mullick and Smt Seema Pyne as her legal heirs, and heiresses (hereinafter referred to as "the said Heirs of The Late Bela Rani Mullick") who jointly inherited the share of Late Gobinda Charan Mullick in the remaining portion of the larger plot
- H By an agreement dated 10 08 2012, hereinafter referred to as "the FIRST AGREEMENT" made between the said Jiten Mullick, Tarun Mullick, Sushil Mullick, Sunil Mullick and the said heirs of Late Rabindra Nath Mullick therein collectively referred to as the Owners of the First Part and the Confirming Parties (1) Sri Debabrata Saha son of Late Jogesh Chandra Saha, residing at 1, Nalta Bakultala Lane, P O & P S -Dum Dum, Kolkata-700028 and (2) Sri Sailen Mondal son of Late Bishnupada Mondal, residing at 514, P K Gula Road, P O & P S -Dum Dum, Kolkata-700028, therein collectively referred to as the Purchasers of the Second Part, the Owners therein for the consideration and on the terms and conditions therein mentioned agreed to sell, transfer and convey a divided and demarcated portion of the remaining portion of the larger plot being ALL THAT the piece and parcel of Danga and Bagan land

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admeasuring more or less 24 Cottah more or less in Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155, comprised and contained in R S Dag No 1907/2079, and 1908 under R S Khatian No 551, within the jurisdiction of Panihati Municipality, under Ward No 33, under P S - Khardah, District- North 24 Parganas

- I By another agreement dated 10 08 2012, hereinafter referred to as "the SECOND AGREEMENT" made between the said heirs of Late Bela Rani Mullick, therein collectively referred to as the Owners of the First Part and the Confirming Parties (1) Sri Debabrata Saha son of Late Jogesh Chandra Saha, residing at 1, Nalta Bakultala Lane, P O & P S -Dum Dum, Kolkata-700028 and (2) Sri Sailen Mondal son of Late Bishnupada Mondal, residing at 514, P K Gula Road, P O & P S -Dum Dum, Kolkata-700028, therein collectively referred to as the Purchasers of the Second Part, the Owners therein for the consideration and on the terms and conditions therein mentioned agreed to sell, transfer and convey a further divided and demarcated portion of the remaining portion of the larger plot being ALL THAT the piece and parcel of Danga and Bagan land measuring more or less 4 Cottahs 11 Chittacks 28 Sq ft, lying in Mouza- Natagarh, J L No.15, R S.No 101, Touzi No.155, comprised and contained in R S Dag No 1907/2079 & 1908, under R S Khatian No 551, within the jurisdiction of Panihati Municipality, under Ward No 33, under P S -Khardah, District- North 24 Parganas
- J Dispute and differences arose between the parties under the First Agreement and Second Agreement in respect of sale of the Land agreed to be sold under the First Agreement and the Land agreed to be sold by under the Second Agreement
- K With the intervention of friends, relatives and well wishers the dispute and differences between the parties to the First Agreement and the Second Agreement were amicably resolved and it was agreed between the parties under the First Agreement and the Second Agreement that the Owners and the First Parties under the First Agreement and the Second Agreement respectively would sell transfer and convey the land agreed to be sold under the First Agreement and the land agreed to be sold under the Second Agreement in favour of buyers to be procured by the Confirming Parties (1) Sri Debabrata Saha and (2) Sri Sailen Mondal/Agreement Holders and such buyers will take the registration and conveyance of the Land agreed to be sold under the First Agreement by the Owners therein and the Land agreed to be sold under

Darius

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the Second Agreement by the First Parties therein as nominees of the said Confirming Parties/Agreement Holders

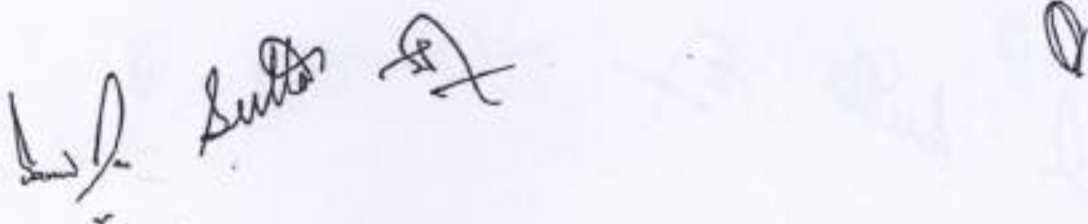
- L In pursuance of the said understanding between the parties under the First Agreement and the Second Agreement, the Vendors Sri Rajendra Chandra Mullick, Sri Jiten Mullick, Sri Sushil Mullick, Sri Sunil Mullick, Sri Tarun Mullick, Smt Pratima Rani Mullick, Sri Jayanta Mullick, Sri Prasanta Mullick, Smt Rita Dutta, Smt Mita Saha, Sri Ranjan Mullick, Smt Ruma Mullick, Smt Sima Pyne, Sri Soumendralal Pakrashi therein with the consent and concurrence the said Confirming Parties (1) Sri Debabrata Saha and (2) Sri Sailen Mondal have agreed to sell, transfer and convey in favour of the Land Owners herein as the nominees of the Confirming Parties the land agreed to be sold First Agreement the land agreed to the sold under the Second Agreement and together-with further land comprised in the larger plot being Firstly ALL THAT the piece and parcel of a plot of Danga land measuring more or less 22 Cottah 1 Chittacks 16 Sq ft, lying in Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155, comprised and contained in R S Dag No 1907/2079, under R.S.Khatian No 551, within the jurisdiction of Panihati Municipality, under Ward No.33, under P.S.-Ghola, District-North 24 Parganas and secondly ALL THAT piece and parcel of land a plot of Bagan land measuring more or less 7 Cottah 11 Chittacks 15 Sq ft, lying in Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155, comprised and contained in R S Dag No 1908, under R S Khatian No 551, within the jurisdiction of Panihati Municipality, under Ward No 33, under P S -Ghola, District- North 24 Parganas, total plot of land measuring more or less 29 Cottah 12 Chittacks 31 Sq ft, lying in Mouza- Natagarh, J L No 15, R S No 101, Touzi No 155, comprised and contained in R S Dag Nos 1907/2079 & 1908, under R S Khatian No.551, within the jurisdiction of Panihati Municipality, under Ward No 33, under P S -Ghola, District- North 24 Parganas and the said Confirming Parties had to be joined to give their no objection and/or consent for the sale of the said land of the said Vendors namely Sri Rajendra Chandra Mullick, Sri Jiten Mullick, Sri Sushil Mullick, Sri Sunil Mullick, Sri Tarun Mullick, Smt. Pratima Rani Mullick, Sri Jayanta Mullick, Sri Prasanta Mullick, Smt Rita Dutta, Smt Mita Saha, Sri Ranjan Mullick, Smt Ruma Mullick, Smt Sima Pyne, Sri Soumendralal Pakrashi in favour of the Land Owners herein.



- M The Land Owners herein have purchased the aforesaid total plot of Danga & Bagan land measuring more or less 31 (Thirty one) Cottah 12 (Twelve) Chittacks 31 (Thirty one) Sq ft together-with all easements rights appertaining thereto, lying and situated at Mouza- Natagarh, J L No 15, R.S No 101, Touzi No 155 of the Collector of North 24 Parganas, comprised and contained in R S Dag Nos.1907/2079 & 1908, under R S Khatian No 551, under the limits of A D S R O Barrackpore, within the jurisdiction of Panihati Municipality, under Ward No 33, under P S -Ghola, District- North 24 Parganas (hereinafter referred to as "the Property"), from said Sri Rajendra Chandra Mullick, Sri Jiten Mullick, Sri Sushil Mullick, Sri Sunil Mullick, Sri Tarun Mullick, Smt Pratima Rani Mullick, Sri Jayanta Mullick, Sri Prasanta Mullick, Smt Rita Dutta, Smt Mita Saha, Sri Ranjan Mullick, Smt Ruma Mullick, Smt Sima Pyne, Sri Soumendralal Pakrashi, through a Deed of Conveyance, duly registered before the office of the Additional Registrar of Assurances-II, Kolkata on 18 10 2012 and was recorded in Book No.I, Volume No.51, pages from 1872 to 1899, being No 13242 for the 2012
- N Having purchased the Property, the Land Owners got their respective names mutated in the Assessment Register of Panihati Municipality and also recorded its name with the Revision Settlement Records, Vide R S Dag Nos 1907/2079 & 1908, Vide R S Khatian No 1083, corresponding to New Khatian No 1838 (in the name of Babuhali Tie-up Pvt Ltd.), New Khatian No 1839 (in the name Baron Suppliers Pvt Ltd), New Khatian No 1841 (in the name of Headman Mercantile Pvt Ltd), New Khatian No 1842 (in the name of Kasturi Tie-up Pvt Ltd and New Khatian No 1840 (in the name of Trion Commercial Pvt Ltd)
- O The Land Owners have converted the said total plot of land from Danga & Bastu to Housing Complex, through office of the B L & L R O , Barrackpore-II at 95, B T Road, Sodepur, Panihati, Kolkata-114, Vide Conversion Case No 533/15 & 569/15, Vide Conversion Case No 534/15 & 568/15, Vide Conversion Case No 535/15 & 567/15, Vide Conversion Case No 532/15 & 566/15 and Vide Conversion Case No 536/15 & 565/15 respectively and have been paying taxes to the authority concerned regularly and also have been peaceful physical possession over the same

THE THIRD SCHEDULE ABOVE REFERRED TO:
(SPECIFICATIONS)



(A) Specification for the residential Unit(s).

1	Structure & Foundation	Designed for multi storeyed, Reinforced cement concrete beams, columns, slabs etc within fill up brick walls
2	External Walls	8"/5" thick brick work with 1 6 cement sand mortar and in case of alimirah/Alcub that will be 3"
3	Internal Walls	5"/3" mm thick brick work with 1 4 cement sand mortar
4	Plastering	<ul style="list-style-type: none"> (a) External 18 mm thick in 1 6 cement sand mortar (b) Internal 12 mm thick in 1 6 Cement sand mortar to walls (c) Internal 6 mm thick in 1 6 cement sand mortar to ceiling
5	Staircase	With marble with 4 inches skirting fitted with M Steel/aluminum square bar or any other ornamental railing suited with the design
6	Roof	Surface will be finished with 1/2" to 3/4" screed concrete and decorative tiles
7	Internal Finish	Plaster of Paris on walls and ceiling
8	External Finish	All external wall surfaces will be finished with cement paint over cement plaster to suit the aesthetics of the building to be determined by the architect
9	Flooring	Standard floor tiles flooring with 4" inches skirting Within all area, rooms, space, dining, drawing and verandah etc except kitchen and Toilet which will made with marble anti-skid tiles to be determined by







		the Architect
10	Kitchen	One Stainless steel sink and specious cooking platform with black stone and on the cooking top wall only will be finished with glaze tiles upto 2 ¹ / ₂ ft heights and two standard C P tap, one space for cylinder below the kitchen platform One exhaust fan point to be provided
11	Toilet	Toilet will be provided with marble anti-skid tiles flooring and side walls be finished with glaze tiles 5'-6" with commode & cistern, wash basin, shower, two C P taps good and standard fixture preferable
12	Wood work and Joinery	All door frames will be 3"x3" sal wood/ equivalent section All door shutters (except toilet door) will be 1 25" thick, main door will be flash door fitted with standard locking devices
13	Iron steel/Aluminium works and glazing	All windows will be with composite grill and with aluminum sliding window All balcony will have railing of M S Flat/ square M S Bars or R C. railing as per the elevation of the building.
14	Painting	All door, frames, shutters, steel surfaces will be painted with enamel paint
15	Electrical	All electrical lines will be concealed with PVC conduit and the wires will be COPPER. a Bed rooms Two light points, one fan point, one plug point, one night lamp point nearest to the floor, b Drawing & Dining Two light point, two







		<p>fan points, two plug points (15 Amp & 5 Amp where necessary),</p> <p>c Kitchen One light point, two plug points, one 15 Amp and another 5 Amp each, one exhaust fan point,</p> <p>d Toilet One light point and exhaust fan plug point,</p> <p>e Verandah One light point & one plug point,</p> <p>f Calling Bell One point for each Unit</p>
16	Sanitary Plumbing And Water Supply Works	<p>Septic tank will be provided which will be connected to the existing surface drain where the effluent from the septic tank will be discharged All sanitary fittings and fixtures will be with white vitrious china and of standard make and quality Each flat will get 24 (twenty four) hours water supply from the roof water tank/reservoir, which will be filled from the deep tube well/Municipal Supply through the over head water reservoir, stopcock outside every flat will be provided</p>
17	Hardware	<p>All necessary hardware fittings will be anodized aluminium in doors and windows except in locking devices of any reputed company</p>

(B) **Specification for the Shop/s.**

All shops will be completed with steel rolling shutter fittings and flooring will be finished with grey cement and inner wall and ceiling will be finished with white wash and 2 Nos electric points,

- (C) **General** The building materials shall be as specified by the Architect, provided however, proportion and quality of such materials shall conform with the specification, approved by the Architect.

Sami Sultan



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

EXECUTED AND DELIVERED by the above-named OWNERS at Kolkata in the presence of

For BABUBALI 11B-UP PVT LTD

Indeeep Ingle
Authorised Signatory

Runa Majumder
811 Lalbazar Street
Kolkata - 700001

For HEADMAN MERCANTILE

Indeeep Ingle
Authorised Signatory

P Bhattacharya
1/B, 02nd last office street,
Kolkata - 700001

For BAHUN SUPPLIERS PVT LTD

Indeeep Ingle
Authorised Signatory

For EASTERN 11B-UP PVT LTD

Indeeep Ingle
Authorised Signatory

For TRITON COMMERCIAL PVT LTD

Indeeep Ingle
Authorised Signatory

SHIBAM GROUP
and its
PARTNER

EXECUTED AND DELIVERED by
the above-named DEVELOPER at
Kolkata in the presence of:

SHIBAM GROUP

PARTNER

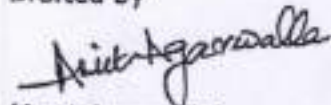
Rina Majumdar
8/1 Lal Bazar Street
Kolkata - 700001

SHIBAM GROUP
(Partner) Subir Dutta
PARTNER

P. Bhattacharya
17 B, Old Post Office Road
Kolkata - 700001

SHIBAM GROUP
Sandeep Kumar Das

Drafted by



(Amit Agarwalla)
Advocate, High Court, Calcutta
Enrollment No F-767/02

SHIBAM GROUP

PARTNER

DATED: 17th DAY OF May, 2022

DEVELOPMENT AGREEMENT

BY AND BETWEEN

**BAHUBALI TIE-UP PRIVATE
LIMITED & OTHERS**

..... OWNERS

AND

SHIBAM GROUP

..... DEVELOPER

**L.P. AGARWALLA & CO.
ADVOCATES**

**1B, OLD POST OFFICE STREET
KOLKATA - 700001.**

EMAIL: LPALEGAL@GMAIL.COM

THE SITE PLAN OF R.S. DAG NO. 1908, 1907/2079 KH NO
551 MOUJA, NATAGARH. J.L. NO. 15, R.S. NO. 101, TOUJI NO. 155
P.S. GHOLA, DIST.- 24 PGS(N) UNDER. PAWATI, MUNICIPALITY, WARD NO. 13

DAG NO 1908 7K-11CH-15SFT
 DAG NO 1907 24K-01CH-16SFT
 2079
 TOTAL 31K-12CH 31SFT

FOR RAHUBALTI-UP PVT LTD

Rakesh Singh

Authorised Signatory

FOR HEADMAN MERSANTILE

Rakesh Singh

Authorised Signatory

FOR RAHUBALTI-UP PVT LTD

Rakesh Singh

Authorised Signatory

FOR RAHUBALTI-UP PVT LTD

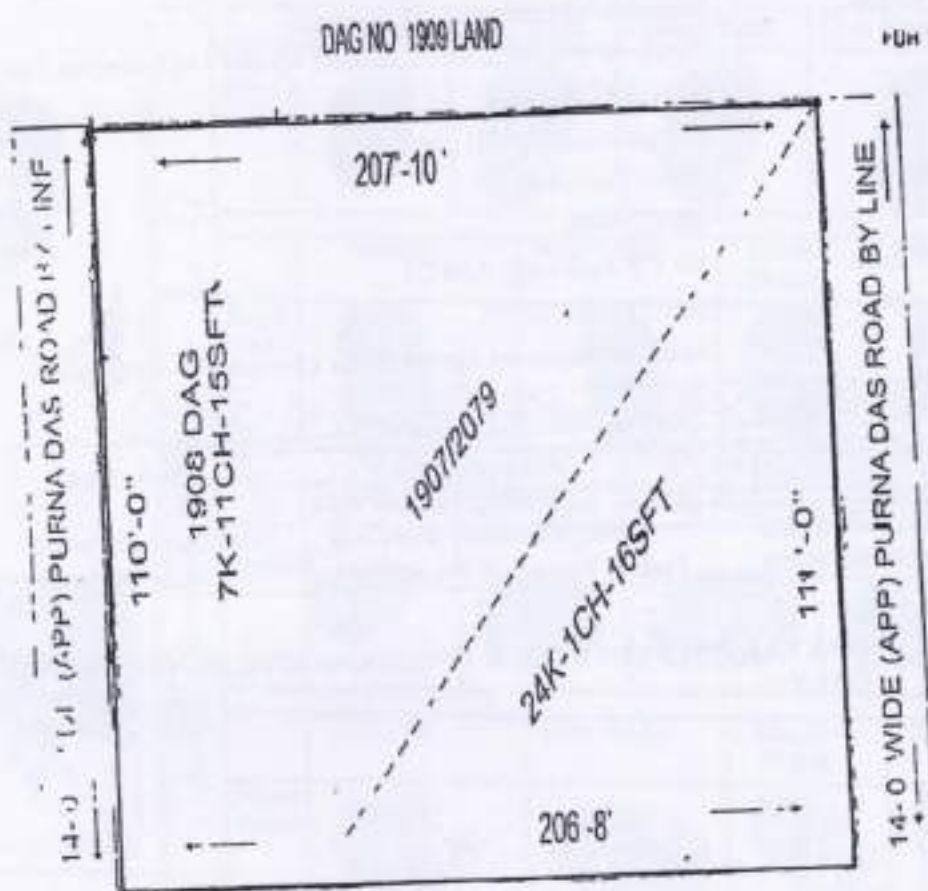
Rakesh Singh

Authorised Signatory

FOR RAHUBALTI-UP PVT LTD

Rakesh Singh

Authorised Signatory



SHIBAM GROUP
[Signature]
 PARTNER

SHIBAM GROUP
[Signature]
 PARTNER

SHIBAM GROUP
[Signature]
 PARTNER

SHIBAM GROUP
[Signature]
 PARTNER



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

GRN Details

GRN.	192022230026512471	Payment Mode	Online Payment
GRN Date.	13/05/2022 18 50 05	Bank/Gateway	ICICI Bank
BRN :	80206813	BRN Date	13/05/2022 18 52 24
Payment Status:	Successful	Payment Ref. No.	2001334440/3/2022 [Query No*/Query Year]

Depositor Details

Depositor's Name	SHIBAM GROUP
Address:	56 20 1 2 BASUDEBPUR ROAD PO-SHYAMNAGAR,24PGS N 743127
Mobile	9331269126
EMail.	groupshibam@gmail.com
Depositor Status:	Seller/Executants
Query No:	2001334440
Applicant's Name.	Mr L P Agarwalla And Co
Identification No:	2001334440/3/2022
Remarks:	Sale, Development Agreement or Construction agreement

Payment Details

Sl. No.	Payment No.	Head of A/C Description	Head of A/C	Amount (₹)
1	2001334440/3/2022	Property Registration- Stamp duty	0030-02-103-001-02	74521 ✓
2	2001334440/3/2022	Property Registration- Registration Fees	0030-03-104-001-16	10021 ✓
			Total	174542

IN WORDS: ONE LAKH SEVENTY FOUR THOUSAND FIVE HUNDRED FORTY TWO ONLY.

SHIBAM GROUP
PARTNER



Indeev Negal

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



Sanjay

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



Subho Subin

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



Sanjay

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					

SHIBAM GROUP
PARTNER

Major Information of the Deed

Deed No	I-1901-04317/2022	Date of Registration	17/05/2022
Query No / Year	1901-2001334440/2022	Office where deed is registered	
Query Date	06/05/2022 12 22 29 PM	A R A - I KOLKATA, District Kolkata	
Applicant Name, Address & Other Details	L P Agarwala And Co Thana Hare Street, District Kolkata, WEST BENGAL, PIN - 700001 Mobile No 6289196376, Status Solicitor firm		
Additional Transaction	[4308] Other than Immovable Property, Agreement [No of Agreement 2], [4311] Other than Immovable Property, Receipt [Rs 1,00,00,000/-]		
Set Forth value	Market Value		
	Rs 3,61,19,146/-		
Registration Fee Paid	Rs 1,00,105/- (Article E, E, B)		
Received Rs 50/- (FIFTY only) from the applicant for issuing the assesment slip (Urban area)			

Land Details :

North 24-Parganas, P S - Khardaha, Municipality PANIHATI, Road Purna Chandra Das Road, Mouza Ward No 033, Holding No 507 JI No 15, Pin Code 700114

Seri No	Plot Number	Khatian Number	Land Proposed	Use ROR	Area of Land	SetForth Value (In Rs)	Market Value (In Rs)	Other Details
1	LR-1907/2079 (RS -)	LR-1838	Bastu	Danga	22 Katha 1 Chatak 16 Sq Ft		2,50,89,797/-	Property is on Road
2	LR-1908	LR-1839	Bastu	Bagan	7 Katha 11 Chatak 15 Sq Ft		87,57,208/-	Property is on Road
		LR-1841	Bastu	Danga	2 Katha		22,72,141/-	Property is on Road
TOTAL					52 4585Dec	0/-	361,19,146/-	
Grand Total					52 4585Dec	0/-	361,19,146/-	

PARTNER

SHIBAM GROUP

SHIBAM GROUP

PARTNER

Land Lord Details

Sl. No. Name, Address, Photo, Finger print and Signature

1. **BAHUBALI TIE-UP PRIVATE LIMITED**
 Street 8/1 City - P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001
 PAN No AAxxxxxx4F, Aadhaar No Not Provided by UIDAI, Status Organization, Executed by Representative
2. **BARON SUPPLIERS PRIVATE LIMITED**
 Lal Bazar Street, 8/1, City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001,
 PAN No AAxxxxxx6A, Aadhaar No Not Provided by UIDAI, Status Organization, Executed by Representative,
3. **HEADMAN MERCANTILE PRIVATE LIMITED**
 Lal Bazar Street, 8/1, City - P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001
 PAN No AAxxxxxx7L, Aadhaar No Not Provided by UIDAI, Status Organization, Executed by Representative
4. **KASTURI TIE-UP PRIVATE LIMITED**
 Lal Bazar Street, 8/1 City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001
 PAN No AAxxxxxx5K, Aadhaar No Not Provided by UIDAI, Status Organization, Executed by Representative,
5. **TRION COMMERCIAL PRIVATE LIMITED**
 Street, 8/1, City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001
 PAN No AAxxxxxx5E Aadhaar No Not Provided by UIDAI, Status Organization, Executed by Representative



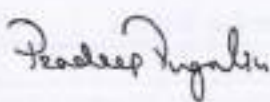
Developer Details

Sl. No. Name, Address, Photo, Finger print and Signature



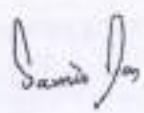
1. **SHIBAM GROUP**
 Hasudobpur Road, 56/20/1/2, City - , P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal
 India PIN - 743127 , PAN No AExxxxxx2P, Aadhaar No Not Provided by UIDAI, Status Organization, Executed
 by Representative



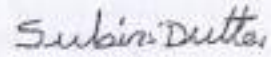
Representative Details

Sl. No. Name, Address, Photo, Finger print and Signature



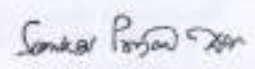
Sl. No.	Name	Photo	Finger Print	Signature
1	Mr Pradeep Kumar Pugalia (Presentant) Son of Mr Sumer Mal Pugalia Admitted by Place of Office			
		May 17 2022 3 01PM	LTI 17052622	17052622
8/1, Lal Bazar Street, City - , P O - G P O, P S -Hastings, District -Kolkata, West Bengal, India, PIN - 700001, Sex Male, By Caste Hindu, Occupation Service, Citizen of India, , PAN No AAxxxxxx8M, Aadhaar No Not Provided by UIDAI Status Representative, Representative of BAHUBALI TIE-UP PRIVATE LIMITED (as Authorized Signatory), BARON SUPPLIERS PRIVATE LIMITED (as Authorized Signatory), HEADMAN MERCANTILE PRIVATE LIMITED (as Authorized Signatory), KASTURI TIE-UP PRIVATE LIMITED (as Authorized Signatory), TRION COMMERCIAL PRIVATE LIMITED (as Authorized Signatory)				

SHIBAM GROUP
 PARTNER

Name	Photo	Finger Print	Signature
Mr Sankar Das Son of Mr Sankar Prosad Das Date of Execution - 17/05/2022, Admitted by Self, Date of Admission 17/05/2022, Place of Admission of Execution Office			
	May 17 2022 2:47PM	LTI 17/05/2022	17/05/2022
12/3/12 Basudebpur Road, City - , P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127, Sex Male, By Caste Hindu, Occupation Business, Citizen of India, PAN No AFxxxxxx9P, Aadhaar No 45xxxxxxx0104 Status Representative, Representative of SHIBAM GROUP (as partner)			

Name	Photo	Finger Print	Signature
Subir Dutta Son of Chandra Date of Execution - 17/05/2022, Admitted by Self, Date of Admission 17/05/2022, Place of Admission of Execution Office			
	May 17 2022 2:47PM	LTI 17/05/2022	17/05/2022

12/3/12 Basudebpur Road, City - , P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127, Sex Male, By Caste Hindu, Occupation Business, Citizen of India, PAN No AFxxxxxx8P, Aadhaar No 26xxxxxxx6418 Status Representative, Representative of SHIBAM GROUP (as partner)

Name	Photo	Finger Print	Signature
Mr Sankar Prosad Das Son of Late Harendra Nath Das Date of Execution - 17/05/2022, Admitted by Self, Date of Admission 17/05/2022, Place of Admission of Execution Office			
	May 17 2022 2:48PM	LTI 17/05/2022	17/05/2022

12/3/12 Basudebpur Road, City - , P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127, Sex Male, By Caste Hindu, Occupation Business, Citizen of India, PAN No AVxxxxxx6R, Aadhaar No 61xxxxxxx5678 Status Representative, Representative of SHIBAM GROUP (as partner)

Identifier Details

Name	Photo	Finger Print	Signature
Mr Prasanta Bhattacharya Son of Late B Bhattacharya Date of Execution - 17/05/2022, Admitted by Self, Date of Admission 17/05/2022, Place of Admission of Execution Office			
	17/05/2022	17/05/2022	17/05/2022

Partner Of Mr Pradeep Kumar Pugalia, Mr Samir Das, Mr Subir Dutta, Mr Sankar Prosad Das

SHIBAM GROUP

PARTNER

Transfer of property for L1

From	To with area (Name-Area)
BAHUBALI TIE-UP PRIVATE LIMITED	SHIBAM GROUP 7 28796 Dec
BARON SUPPLIERS PRIVATE LIMITED	SHIBAM GROUP-7 28796 Dec
HEADMAN MERCANTILE PRIVATE	SHIBAM GROUP-7 28796 Dec
KASTURI TIE-UP PRIVATE LIMITED	SHIBAM GROUP-7 28796 Dec
TRION COMMERCIAL PRIVATE LIMITED	SHIBAM GROUP-7 28796 Dec

Transfer of property for L2

Sl No	From	To with area (Name-Area)
1	BAHUBALI TIE-UP PRIVATE LIMITED	SHIBAM GROUP-2 54375 Dec
2	BARON SUPPLIERS PRIVATE LIMITED	SHIBAM GROUP-2 54375 Dec
3	HEADMAN MERCANTILE PRIVATE LIMITED	SHIBAM GROUP-2 54375 Dec
4	KASTURI TIE-UP PRIVATE LIMITED	SHIBAM GROUP-2 54375 Dec
5	TRION COMMERCIAL PRIVATE LIMITED	SHIBAM GROUP-2 54375 Dec

Transfer of property for L3

Sl No	From	To with area (Name-Area)
1	BAHUBALI TIE-UP PRIVATE LIMITED	SHIBAM GROUP-0 66 Dec
2	BARON SUPPLIERS PRIVATE LIMITED	SHIBAM GROUP-0 66 Dec
3	HEADMAN MERCANTILE PRIVATE LIMITED	SHIBAM GROUP-0 66 Dec
4	KASTURI TIE-UP PRIVATE LIMITED	SHIBAM GROUP-0 66 Dec
5	TRION COMMERCIAL PRIVATE LIMITED	SHIBAM GROUP-0 66 Dec

Land Details as per Land Record

Nonr. 24-Parganas, P S - Khardaha, Municipality PANIHATI, Road Purna Chandra Das Road, Mouza
 W/o No 033 Holding No 507 JI No 15, Pin Code 700114

	Plot & Khatian Number	Details Of Land	Owner name in English as selected by Applicant
L1	LR Plot No - 1907/2079, LR Khatian No - 1838		Seller is not the recorded Owner as per Applicant
L2	LR Plot No - 1908, LR Khatian No - 1839		Seller is not the recorded Owner as per Applicant

SHIBAM GROUP
 Partner
PARTNER

LR Plot No - 1907/2079, LR
Khatian No - 1841

Seller is not the recorded
per Applicant

Endorsement For Deed Number 1 - 190104317 / 2022

On 17-05-2022

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

Stamp under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number 48
Stamp Act 1899

Stamp under Section 52 & Rule 22A(3) 46(1),W B Registration Rules,1962)

Stamp of Rs 14 42 hrs on 17-05-2022 at the Office of the A R A - I KOLKATA by Mr Pradeep Kumar

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 3 61 19,146/-

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

Execution is admitted on 17-05-2022 by Mr Sankar Prosad Das, partner, SHIBAM GROUP, Basudebpur Road, 56/20/1/2, City - , P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127

represented by Mr Prasanta Bhattacharya, . . Son of Late B Bhattacharya, Tentultala Lane, P O Bhadreswar, Thana Bhadreswar Hooghly, WEST BENGAL, India, PIN - 712139, by caste Hindu, by profession Others

Execution is admitted on 17-05-2022 by Mr Pradeep Kumar Pugalia, Authorized Signatory, KASTURI TIE-UP PRIVATE LIMITED, Lal Bazar Street, 8/1, City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India

PIN - 700001 Authorized Signatory, TRION COMMERCIAL PRIVATE LIMITED, Lal Bazar Street, 8/1, City - , P O - G P O - Hare Street District -Kolkata, West Bengal, India, PIN - 700001, Authorized Signatory, BARON SUPPLIERS

PRIVATE LIMITED Lal Bazar Street, 8/1, City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, Authorized Signatory, HEADMAN MERCANTILE PRIVATE LIMITED, Lal Bazar Street, 8/1, City - , P O -

Hare Street District -Kolkata West Bengal, India, PIN - 700001, Authorized Signatory, BAHUBALI TIE-UP PRIVATE LIMITED Lal Bazar Street, 8/1, City - , P O - G P O, P S -Hare Street, District -Kolkata, West Bengal, India, PIN - 700001

Indebted by Mr Prasanta Bhattacharya, . . Son of Late B Bhattacharya, Tentultala Lane, P O Bhadreswar, Thana Bhadreswar, Hooghly, WEST BENGAL, India, PIN - 712139, by caste Hindu, by profession Others

Execution is admitted on 17-05-2022 by Mr Samir Das, partner, SHIBAM GROUP, Basudebpur Road, 56/20/1/2, City - P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127

represented by Mr Prasanta Bhattacharya, . . Son of Late B Bhattacharya, Tentultala Lane, P O Bhadreswar, Thana Bhadreswar Hooghly, WEST BENGAL, India, PIN - 712139, by caste Hindu, by profession Others

Execution is admitted on 17-05-2022 by Mr Subir Dutta, partner, SHIBAM GROUP, Basudebpur Road, 56/20/1/2, City - P O - Shyamnagar, P S -Jagaddal, District -North 24-Parganas, West Bengal, India, PIN - 743127

represented by Mr Prasanta Bhattacharya, . . Son of Late B Bhattacharya, Tentultala Lane, P O Bhadreswar, Thana Bhadreswar Hooghly, WEST BENGAL, India, PIN - 712139, by caste Hindu, by profession Others

Payment of Fees

Registration Fees payable for this document is Rs 1,00,105/- (B = Rs 1,00,000/- ,E = Rs 21/-) = Rs 1,00,105/- M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 84/-, by online = Rs 1,00,021/-

Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt of WB on 13/05/2022 6 52PM with Govt Ref No 192022230026512471 on 13-05-2022, Amount Rs 1,00,021/-,

ICICI Bank (ICIC0000006), Ref No 80206813 on 13-05-2022, Head of Account 0030-03-104-001-16

SHIBAM GROUP
PARTNER

Payment of Stamp Duty

The required Stamp Duty payable for this document is Rs 75,021/- and Stamp Duty paid by Stamp Rs 74,521/-

Description of Stamp

1 Stamp Type Impressed, Serial no 71274, Amount Rs 500/-, Date of Purchase 17/05/2022, Vendor name S CHATTERJEE

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 13/05/2022 6 52PM with Govt Ref No 192022230026512471 on 13-05-2022, Amount Rs 74,521/-, Bank ICICI Bank (ICIC0000006), Ref No 80206813 on 13-05-2022, Head of Account 0030-02-103-003-02

Pradipta

Pradipta Kishore Guha
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A R A - I KOLKATA
Kolkata, West Bengal

State of Registration under section 60 and Rule 69
Registered in Book - I
Volume number 1901-2022, Page from 240067 to 240133
Serial No 190104317 for the year 2022



Digitally signed by pradipta kishore guha
Date 2022 05 27 12 42 06 +05 30
Reason Digital Signing of Deed

Pradipta Kishore Guha) 2022/05/27 12:42 06 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A R A - I KOLKATA
West Bengal

SHIBAM GROUP
PARTNER

(This document is digitally signed.)