

03231/18

02920/18



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AA 554205

18/07/18  
 1.30  
 0/992/80/18  
 MW = 169433981/-

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

*[Signature]*  
 District Sub-Register-III  
 Alipore, South 24-parganas

18 JUL 2018

THIS AGREEMENT made this 14<sup>th</sup> day of July Two Thousand and Eighteen

BETWEEN

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*  
*[Signature]*

DSY LAW ASSOCIATES  
40 Nicco House  
18-3-2 Hare Street  
Kolkata - 700001

Serial No. 19738  
Name \_\_\_\_\_  
Address \_\_\_\_\_

Prop: *[Signature]*  
Srikant Tiwari  
Licenced Group Vendor  
BACHAN LANGA  
2 & 3, Bankhall Street  
Kolkata - 700 001

09 JUL 2018

09 JUL 2018



District Sub-Registrar-III  
Alipore, South 24 Pargana

18 JUL 2018

Rishi Kumar  
S/o Gopal Kumar  
Vill + post - Mandla  
P. S. Bagherandi  
Dist. Purulia  
Pin - 723152  
OCC - Service

1 PARTIES:1.1 OWNERS:

1.1.1 **MANOJ MODI** son of Late Shree Krishna Modi residing at 8A, Alipore Road, Police Station Alipore, Post Office Alipore, Kolkata- 700027 having PAN AESPM2798D, and

1.1.2 **SANJAY MODI** son of Late Shree Krishna Modi residing at 8A, Alipore Road, Police Station Alipore, Post Office Alipore, Kolkata- 700027 having PAN AFGPM1192Q

both hereinafter collectively referred to as "the **OWNERS**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include their respective heirs executors administrators legal representatives and/or assigns) of the **ONE PART; AND**

1.2 DEVELOPER:

1.2.1 **BHAIRAMAL GOPIRAM PROPERTIES LLP**, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 having its Registered Office at 10/C, Ho Chi Minh Sarani, Kolkata 700071, Post Office Middleton Street, Police Station Shakespeare Sarani having LLPIN: AAD-5105 and PAN: AAOFB9080B represented by its Partner Mr. Vikash Musaddi son of Shri Vijay Kumar Musaddi of 10/C, Ho Chi Minh Sarani, Post Office Middleton Street, Police Station Shakespeare Sarani, Kolkata 700071, having PAN AFCPM7475E, hereinafter referred to as "the **DEVELOPER**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or successors-in-interest and/or assigns) of the **SECOND PART:**

SECTION-I # DEFINITIONS:

2 DEFINITIONS: Unless in this Agreement there be something contrary or repugnant to the subject or context:-

2.1.1 "**Agreed Ratio**" shall mean the ratio of sharing or distribution in Realizations and several other matters referred to herein between the Owners and the Developer which shall be **50% (fifty percent)** of the Owners and **50% (fifty percent)** of the Developer.

2.1.2 "**Appropriate Authorities**" shall mean the Central or State Government or any department thereof and/or its officers and also all other State Executive Judicial or

*Manoj Modi*

*Sanjay Modi*

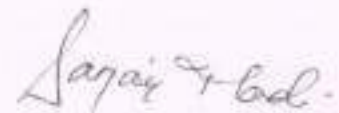
*Sanjay Modi*

Quasi Judicial authorities and persons and any Local Authority, Government Company, Statutory Bodies or authorities and include the Kolkata Municipal Corporation, Kolkata Improvement Trust, Kolkata Metropolitan Development Authority, Collector, Planning Authority, Development Authority, Fire Brigade, the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976, Airport Authority, Authorities under the Promoter Laws, Police Authorities, Law Enforcement Authorities, Pollution Control Authorities, Fire Service Authorities, Insurance Companies, Income Tax Authorities, GST Authorities, Courts, Tribunals, Judicial and Quasi Judicial authorities and forums, Service/Utility Providers for electricity, water, drainage, sewerage, lift, generator, telecom, television, wireless connectivity, digital and other utilities whatsoever or howsoever.

- 2.1.3 **"Building Complex" or "Complex"** shall mean and include the Subject Property and the New Buildings thereat with the Common Areas and Installations and open and covered spaces as may be planned by the Developer thereat.
- 2.1.4 **"Building Plans"** shall mean the plan for construction of the New Buildings to be caused to be sanctioned by the Developer in the name of the Owners from the Appropriate Authorities and include all modifications and/or alterations as may be made thereto.
- 2.1.5 **"Common Areas and Installations"** shall according to the context mean and include the areas installations and facilities comprised in and for the individual New Buildings and/or the Subject Property and/or any part or parts thereof as may be expressed or intended by the Developer from time to time for use in common, with rights to the Developer to identify or specify different part or parts of the Common Areas and Installations for use by the different group of Transferees and/or Tenants and such other persons as the Developer may deem fit and proper. A tentative list of the proposed Common Areas and Installations is mentioned in the **SECOND SCHEDULE** hereunder written but the same is subject to modifications or changes as may be made by the Developer therein.
- 2.1.6 **"Common Purposes"** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the Transferees thereof; and dealing with all matters of common interest of the Transferees thereof.







- 2.1.7 **"Completion of Construction"** in respect of any constructed area forming part of the Building Complex shall mean the compliance of requirements mentioned in clause 10.12.2 hereto.
- 2.1.8 **"Developer's Allocation"** shall mean and include (a) **50% (fifty percent)** of the Realizations to belong to the Developer, (b) the shares or portions in the Separately Allocable Areas allocable to the Developer hereunder and (c) all other properties and rights belonging to the Developer in terms hereof.
- 2.1.9 **"Encumbrances"** shall include mortgages, charges, security interest, liens, lis pendens, attachments, leases, tenancies, thika tenancies, occupancy rights, uses, debutters, trusts, acquisition, requisition, vesting, claims, demands and liabilities whatsoever;
- 2.1.10 **"Existing Tenanted Areas"** shall mean portions of the Subject Property occupied by the Tenants.
- 2.1.11 **"Extras and Deposits"** shall mean the amounts mentioned in **FOURTH SCHEDULE** hereto subject to any variations as per Clause 13.3 hereto.
- 2.1.12 **"Force Majeure"** shall mean any event or combination of events or circumstances beyond the control of a Party, which cannot be prevented or caused to be prevented, and which materially and adversely affects a Party's ability to perform obligations under this Agreement including (a) Acts of God i.e. fire, draught, flood, earthquake, storm, lightning, epidemics and other natural disasters; (b) Explosions or accidents, air crashes; (c) General strikes and/or lock-outs, civil disturbances, curfew etc.; (d) Civil commotion, insurgency, war or enemy action or terrorist action; (e) Change in Law, Rules and Regulations, injunctions, prohibitions, or stay granted by court of law, Arbitrator, Government; (f) Non functioning of any existing or new Appropriate Authorities due to any reason whatsoever and (g) any other event or circumstance which is beyond the control of the parties.
- 2.1.13 **"Internal Agreed Proportion"** shall mean the proportion of sharing of the Owners' Allocation inter se amongst the Owners as mentioned in the **FIFTH SCHEDULE** hereto.
- 2.1.14 **"New Buildings"** shall mean the one or more buildings and other structures to be constructed from time to time at or portion/s of the Subject Property.
- 2.1.15 **"Owners' Allocation"** shall mean and include (a) **50% (fifty percent)** of the Realizations to belong to the Owners, (b) the shares or portions in the Separately Allocable Areas allocable to the Owners hereunder and (c) all other properties and rights belonging to the Owners in terms hereof.

- 2.1.16 **"Owners' Named Representatives"** shall, unless changed by an intimation in writing given to the Developer hereafter in terms of **Clause 16.1.9**, mean Shri Sanjay Modi.
- 2.1.17 **"Realization"** shall mean and include the amounts received against Transfer of the Units, Parking Spaces and other Transferable Areas (other than Separately Allocable Areas) from time to time including the consideration for Transfer and for Floor Rise Escalation and PLC and any other amount on any account received against any Transfer; but shall not include any amounts received on account of (a) Goods and Service Tax or other applicable taxes and (b) Extras and Deposits;
- 2.1.18 **"Separately Allocable Areas"** shall mean those Transferable Areas to be identified and allocated to the parties as provided for in clause 14 hereto and comprising of :
- (i) **"Immediate Separately Allocable Areas"** which shall mean those areas as per clause 14.1; and
  - (ii) **"Contingent Separately Allocable Areas"** as per clause 14.2 hereto.
- 2.1.19 **"Subject Property"** shall mean piece or parcel of land containing an area of 2 Bighas 18 Cottahs 10 Chittacks more or less situate lying at and being premises No. 13 Canal Street, Kolkata-700014 morefully and particularly described in the **FIRST SCHEDULE** hereunder written and include all constructions thereat and appurtenances thereof.
- 2.1.20 **"Tenants"** shall mean the persons named in Annexure B hereto.
- 2.1.21 **"Transfer"** (with their respective grammatical variations) shall include transfers by sale, lease or otherwise.
- 2.1.22 **"Transferable Areas"** shall mean the Units, Parking Spaces, terraces, roofs, gardens, open spaces, club (if constructed) with or without any facilities and all other areas at the Building Complex capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred for consideration in any manner and include the proportionate shares in land attributable to Units and also rights in respect of Common Areas and Installations appurtenant thereto.
- 2.1.23 **"Transferees"** shall mean the persons to whom any Transferable Areas in the Building Complex is Transferred or agreed to be Transferred.
- 2.1.24 **"Units"** shall mean the independent and self-contained flats, offices, shops, residential, non residential commercial, semi commercial spaces, and other

constructed spaces in the New Building at the Subject Property capable of being exclusively held used or occupied by a person.

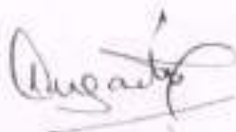
## 2.2 INTERPRETATION:

- 2.2.1 Reference to any clause shall mean such clause of this Agreement and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this Agreement and include any parts of such Schedule.
- 2.2.2 Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience only.
- 2.2.3 Words of any gender are deemed to include those of the other gender;
- 2.2.4 Words using the singular or plural number also include the plural or singular number, respectively;
- 2.2.5 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Articles of this Agreement, as the case may be;
- 2.2.6 Reference to the word "include" shall be construed without limitation;
- 2.2.7 The Schedules/Annexure and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedule shall be deemed to be a breach of this Agreement;
- 2.2.8 Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated from time to time in accordance with the provisions.
- 2.2.9 Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.
- 2.2.10 Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must (except where otherwise expressly specified), be in writing.

## SECTION-II # RECITALS AND REPRESENTATIONS:

### 3 RECITALS/REPRESENTATIONS:

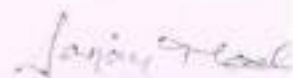
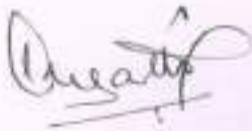
#### 3.1 RECITALS:





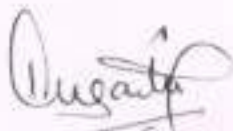


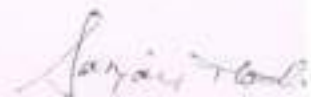
- 3.1.1 The Owners are the owners of the Subject Property as mentioned in the **FIRST SCHEDULE** hereunder written.
- 3.1.2 The Owners and the Developer have agreed to develop the Subject Property on mutually agreed terms as hereinafter contained;
- 3.2 **REPRESENTATIONS:**
- 3.2.1 The Owners made the following several representations, assurances and warranties to the Developer which have been completely relied upon and believed to be true and correct by the Developer for the purpose of entering upon this Agreement and the transaction envisaged herein:
- (i) That the Owners are presently the owners of the Subject Property with good marketable title free from all Encumbrances whatsoever and in khas vacant and peaceful possession thereof (save the portions occupied by the Tenants) and the Subject Property is duly secured by boundary walls on all sides with a continuous 29 feet wide frontage directly alongside public road Canal Street. The facts about the Owners deriving title to the Subject Property is represented and warranted by the Owners in the **SECOND SCHEDULE** hereto and the same are all true and correct. The Owners have caused their names to be mutated with the Kolkata Municipal Corporation;
- 3.2.2 That the Subject Property is fit for the development and Transfer of the Building Complex.
- 3.2.3 That there is no notice of acquisition or requisition or alignment under the Land Acquisition Act or The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 received or pending in respect of the Subject Property or any part thereof and the Subject Property or any part thereof does not contain any excess vacant land under the Urban Land (Ceiling and Regulation) Act, 1976 or not affected by any scheme alignment of the Kolkata Improvement Trust or any other law whatsoever.
- 3.2.4 That neither the Subject Property nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of Law or due to Income Tax, Realization or any other Public Demand.
- 3.2.5 There is no impediment, obstruction, restriction or prohibition in the Owners entering upon this Agreement and/or in the development and transfer of the Subject Property.





- 3.2.6 That all original documents of title in respect of the Subject Property are in the custody of the Owners and no other person has any right or entitlement in respect of the same.
- 3.2.7 There is no suit, dispute, claim or other legal proceeding, civil, criminal or revenue have ever been filed or is pending by or against the Owners and/or the tenants affecting or in anyway relating to the Subject Property and there is no legal proceeding, dispute or claim affecting the Subject Property and/or the Owners.
- 3.2.8 That there is no injunction, status quo, prohibition or other order or condition in any way relating to or affecting the Subject Property in any manner.
- 3.2.9 That the Owners have not stood as Guarantor or Surety for any obligation, liability, bond or transaction whatsoever.
- 3.2.10 That the Owners have negotiated with the Tenants who are all agreeable to the development of the Subject Property as a Building Complex and all the Tenants are also agreeable to vacate their respective occupied portions of the Subject Property. Some of the Tenants have sought alternative accommodation in the New Building and some may have to be paid rehabilitation costs for surrender of their tenancy.
- 3.2.11 That the Owners have not entered upon any agreement or contract with any other person in connection with the Subject Property or any part thereof or its development/sale/transfer nor have executed any power of attorney in favour of any person nor have otherwise dealt with the Subject Property or any part thereof prior to execution of this Agreement.
- 3.2.12 That subject to the terms hereof, there is no difficulty in the compliance of the obligations of the Owners hereunder.
- 1.2. REPRESENTATIONS OF DEVELOPER:** The Developer have represented and assured the Owners, inter alia, as follows:-
- 1.2.1. The Developer is carrying on business of construction and development of real estate and has infrastructure, expertise and resources in this field.
- 1.2.2. The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- 1.2.3. The Developer is capable to, and shall, obtain sanction of building plan and construct New Buildings at the Subject Property at its own cost, charges and expenses and in terms of this agreement.



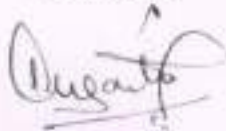


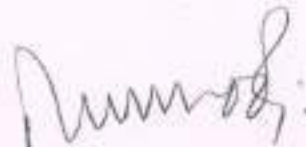
- 1.2.4. Subject to the terms hereof, there is no difficulty in compliance of the obligations of the Developer hereunder.
- 1.2.5. That save and except clearance under Urban land ceiling all other clearances and permissions for the development shall be obtained by the Developer at its own cost.
- 3.3 The parties are now entering upon this Agreement to put into writing all the terms and conditions agreed between them in connection with the development of the Subject Property and the administration and Transfer of the Building Complex and the respective rights and obligations of the parties in respect of the same as hereinafter contained.

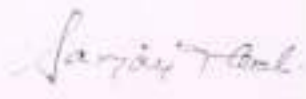
**SECTION-III # WITNESSETH:**

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

- 4 **AGREEMENT AND CONSIDERATION:**
- 4.1 The Owners hereby agree to provide the entirety of the Subject Property and hereby grants to the Developer exclusive rights and authority to develop the Subject Property on the terms and conditions hereinafter contained and in consideration thereof and further in consideration of the obligations, covenants, terms and conditions contained herein and on the part of the Owners to be observed, fulfilled and complied with, the Developer has agreed to cause to be constructed the New Building for mutual benefit as morefully contained herein and on the terms and conditions hereinafter contained.
- 4.2 With effect from the date hereof, the Developer shall have the sole and exclusive rights, authorities and entitlements (a) to develop and construct or cause to be developed and constructed the Building Complex at the Subject Property and (b) to administer the Building Complex in the manner and until the period as morefully contained herein and (c) to the Developer's Allocation and (d) entirety of the Extras and Deposits and (e) all other properties benefits and rights of the Developer hereunder or to which the Developer is entitled hereunder; **And** the Owners shall be entitled (a) to the Owners' Allocation and (b) all other properties benefits and rights of the Owners hereunder or to which the Owners are entitled hereunder; on and subject to the terms and conditions hereinafter contained.
- 4.3 The New Buildings shall be constructed or caused to be constructed by the Developer at its own costs and expenses. The Owners hereby agrees to sell convey and transfer proportionate undivided share in the land attributable to the Transferable Areas (except only the Separately Allocable Areas comprised in the Owners' Allocation) in favour of the Transferees and the consideration for the same shall be the share of the Owner in the Realizations.





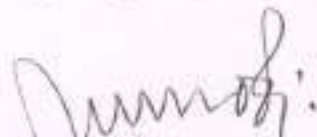


- 4.4 The Separately Allocable Areas that may be allocated to the parties respectively shall be held by the respective allottees thereof and any Transfer in respect thereof shall be governed by the provisions contained in **Clause 14** hereto. It is however clarified that the consideration for the transfer of land share attributable to the Separately Allocable Areas of the Developer shall be the construction cost of the Separately Allocable Areas of the Owners.
- 4.5 The agreement and the rights of the Developer shall be and remain valid and subsisting at all times and cannot be cancelled except only in accordance with any specific terms and conditions mentioned herein.

5 **OBLIGATIONS OF OWNERS:**

- 5.1 **ATTRIBUTES REQUIRED FOR SUBJECT PROPERTY:** The Owners shall be wholly responsible and liable to cause and ensure the availability of the Subject Property towards the development and Transfer in terms hereof. In connection with the Subject Property, the Owners shall be bound to comply with and meet the following criteria and requirements:
- 5.1.1 **Marketable Title:** The Subject Property and each part thereof shall be absolute freehold property with good and marketable title of the Owners. The Owners shall make out and keep and maintain, at their costs, good marketable title to the Subject Property. Any objection or claim of any person due to any reason whatsoever shall be dealt with and settled and cleared by the Owners at their own costs. The Owner agrees to answer and comply with all Requisitions on title that may be raised by the Developer or its advocate upon them within 10 days of receipt thereof.
- 5.1.2 **Free from Encumbrances:** The Subject Property and each part thereof shall be free of and from all kinds of Encumbrances save and except the said Tenancies. The Subject Property shall also be free from any claims or disputes by any predecessor in title or any other person and there shall be no restriction or prohibition under the any laws for its development and/or Transfer in any manner. Furthermore, there shall be proper no lien custody of all original title deeds and government records in respect of the Subject Property and every part thereof.
- 5.1.3 **Mutation:** The Owners has already secured proper mutation of their names as Owners of the Subject Property. In case any error or discrepancy in mutation is detected or as regards proper and correct recording of the same in the records of the Appropriate Authorities and/or the area of land comprised in the Subject Property and/or the nature of permitted use in consonance with the purpose of development envisaged herein if anything is required, the Owner shall cause the same to be incorporated/corrected.







- 5.1.4 **Physical Possession:** Save the portions occupied by the Tenants, there is or shall be no claim of any other person as regards possession of the Subject Property or any part thereof and the possession of the Tenants shall be secured as per the terms and conditions contained hereinafter.
- 5.1.5 **Direct Access:** The Subject Property has and shall continue to have direct access from the abutting more than 29 feet wide public road namely Canal Street with a continuous frontage of more than 112 feet alongside such road.
- 5.1.6 **Fit for Development:** The Subject Property is and shall continue to remain fit for development of the Building Complex and Transfer of the Transferable Areas therein.
- 5.1.7 **Boundary Wall:** The Developer shall if required, repair the boundary wall wherever damaged.
- 5.2 **CLEARANCES:** The Owners shall apply for and obtain all necessary permissions and clearances from the authorities under the Urban Land (Ceiling & Regulation) Act, 1976 and also any other Government or authority as may be required in respect of the Subject Property or to make the same fit for Development.
- 5.3 **DEFECTS/DEFICIENCIES:** In case any Encumbrance arises or is detected in respect of the Subject Property or any part thereof at any time or in case any defect or deficiency in the title of the Subject Property arises or is detected at any time or there is any claim of possession or occupation by any person in respect of the Subject Property at any time, the same shall be rectified and cured by the Owners within **60 days** of the same arising.
- 5.4 **ERRORS:** In case records of the Kolkata Municipal Corporation or any other Appropriate Authority contain any error, defect, discrepancy, omission, inconsistency or mis-description in numbering, mutation, area, share etc. or require any correction or rectification or change, the Owners shall also cause the same to be corrected and rectified within **30 days** from the date of execution hereof or within **30 days** of the detection thereof.
- 5.5 **DUES ON THE SUBJECT PROPERTY:** The Owners shall pay and clear upto date land revenue, property tax and any other dues or taxes, if any outstanding in respect of the Subject Property.
- 5.6 **COMPLIANCE OF RERA:** The Owners shall comply with all requirements of The West Bengal Housing Industries Regulation Act, 2017 or The Real Estate Regulations Act (if so and once it is made applicable) pertaining to the land and their title, if and as applicable.
- 5.7 **TIME AND COSTS AND EXPENSES FOR OBLIGATIONS OF OWNERS:** Unless otherwise expressly mentioned:-

*[Handwritten Signature]*

*[Handwritten Signature]*

- 5.7.1 The Developer shall not be liable for any costs, charges, outgoings and expenses on any account whatsoever in respect of the several obligations of the Owners contained herein and the Owners shall be exclusively liable therefor.
- 5.7.2 The time for compliance of the several obligations of the Owners shall be within 30 days from the date of execution hereof or if the situation for the same arises later then within 30 days of the situation arising.
- 5.8 **CO-OPERATION OF DEVELOPER:** The Developer agrees to provide necessary co-operation to the Owners in carrying out the obligations of the Owners hereinabove contained.
- 5.9 **TITLE DEEDS:**
- 5.9.1 All original Title Deeds relating to the Subject Property shall be kept in the escrow of Mr. C. K. Deora, Advocate of 10 Old Post Office Street, Kolkata-700001 on behalf of the parties hereto simultaneously with the execution hereof and the escrow holder shall hold the same in terms hereof.
- 5.9.2 The escrow holder shall from time to time and at all times to produce, give copies and extracts of and from the said original Title Deeds to the Developer and also produce the original of the same before government and semi government bodies and authorities, municipal and land authorities, local authorities, statutory bodies, courts, tribunals, judicial and quasi judicial forums, service providers, buyers/transferees of their respective areas in the Building Complex and financial institutions providing finance to the buyers/transferees and other persons and authorities as may be required by the Developer.
- 5.9.3 Upon Completion of Construction of the Building Complex and completion of Transfer of all the Units therein, the original Title Deeds shall be handed over to the Maintenance in-charge of the Building Complex.

6 **VACATING AND TENANTS:**

6.1 **TENANTS:**

- 6.1.1 The Owners shall within 30 days of submission of Building Plans by the Developer with Kolkata Municipal Corporation for sanction, obtain vacant and peaceful possession of the portions occupied by the Tenants and required for construction of the Tenant Block (defined in clause 6.4 hereinafter). The Owners shall within 30 days of construction of the Tenant Block, obtain vacant possession of the entirety of the remaining portions of the Subject Property from all the Tenants and occupants for the Developer to carry out construction of the remaining Blocks thereon. With effect from the date hereof, the Owners agree to pursue to get the portions occupied by the Tenants to be vacated from time to

*Deora*

*Deora*

*Deora*

time before the time stipulated above. Proper agreements shall be entered upon with the Tenants for such purpose within three months from the date hereof which agreement shall have both the Owners and the Developer as parties and be prepared and finalized by the parties hereto jointly.

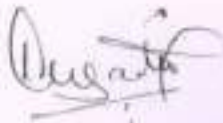
- 6.1.2 For the purpose of providing alternative accommodation to the Tenants, Units containing a 19296 Square feet super built-up area (hereinafter referred to as "the **Tenants Altacc Area**") shall be allocated out of the total area of Units in the New Building as per tenantwise calculation mentioned in Annexure B hereto.
- 6.1.3 The Tenants' Altacc Area shall be and form part of the Separately Allocable Areas of the parties hereto jointly in equal shares Provided However That :
- (i) in case any Tenant is hereafter agreeable to vacate his tenanted portion (whether in the existing Subject Property or his alternative accommodation) on being required to pay any amount, then the Owners shall have the first option to pay the same and take possession of the tenanted portion failing which Owners and the Developer shall jointly have the option to pay the same equally and take possession of the tenanted portion jointly and lastly the Developer shall have the option to pay the same.
  - (ii) If the Owners exercise the first option, then the area of the alternative accommodation attributable to such tenant as per Annexure B shall form part of the Immediate Separately Allocable Areas of the Owners and if the Developer exercises the third option, then the area of the alternative accommodation attributable to such tenant as per **Annexure B** shall form part of the Immediate Separately Allocable Areas of the Developer.
- 6.1.4 The Owners shall be liable to pay to the Developer the construction cost in respect of the Tenants' Altacc Area and apportioned sanction cost and cost of completion/occupancy certificate (full or partial) in respect thereof at such rate as be mutually agreed between the parties hereto upon execution of this agreement plus all applicable goods and service tax thereon and payments shall be made as per progress of construction as per the **Annexure B** hereto. In case, upon Completion of Construction, the actual cost of construction and apportioned sanction fee in respect of the Tenants' Altacc Area and cost of completion/occupancy certificate is found to more or less than the mutually agreed sum, then the Owners shall receive back or pay the differential sum from or to the Developer, as the case may be.
- 6.1.5 In case the area of the Tenants' Altacc Area is more than 19296 Square feet, then the area in excess shall be and form part of the Immediate Separately Allocable Area of the Owners and a similar quantum of area shall be and form part of the Immediate Separately Allocable Areas of the Developer.

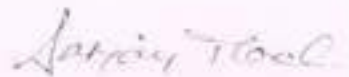
*[Signature]*

*[Signature]* *[Signature]*

- 6.1.6 In case the Owners fail to pay the construction cost and apportioned sanction fee in respect of the Tenants' Alteracc Area, then the Owners shall be liable to pay interest thereon @18% per annum for the period of delay and shall be adjustable pro-tanto out of the share of the Owners in the Realization.
- 6.1.7 In case any temporary alternative accommodation is required to be provided to any Tenant outside the Subject Property, the same shall be provided by the Owners at their own costs and expenses.
- 6.1.8 It shall be the responsibility of the Owners to put the Tenants in possession of the Tenants Altacc Area upon its construction.
- 6.2 **VACATING:** Simultaneously with any Tenant vacating their occupied portion at the Subject Property, the Owners shall handover all the documents of surrender of the respective Tenant together with entry, occupation and use of the same to the Developer for demolition of the structures and for the eventual development of the Subject Property. It is recorded that the Owners have already allowed the Developer the right of entry, occupation and use of the portions of the Subject Property (except those occupied by the Tenants) for the purpose of carrying out preliminary works for the eventual development of the Subject Property.
- 6.3 It is hereby expressly agreed by and between the parties hereto that the possession of the Subject Property shall not be given or intended to be given to the Developer under any circumstances whatsoever including in part performance as contemplated by Section 53A of the Transfer of Property Act 1882 read with Section 2 (47)(v) of the Income Tax Act 1961. The possession, juridical or otherwise, of the Subject Property shall always remain vested in the Owners until such time the construction of the New Building is carried out by the Developer alongwith necessary Completion/Occupancy Certificates of the Kolkata Municipal Corporation and thereafter such possession shall be jointly held by the Owners and Developer save the areas delivered to the Transferees or those forming part of the individual Separately Allocable Areas of the parties.
- 6.4 Subject to the planning as finalized by the Developer, as hereinafter contained, The Tenants Alteracc Area (except Units containing 2925 Square feet super built up area) shall be endeavoured to be constructed in a separate front block/building to be constructed at the Subject Property (hereinbefore and hereinafter referred to as "the Tenant Block") with separate entrance unless otherwise planned by the Developer. The said Units containing 2925 Square feet super built up area shall be in any of the main buildings. The actual area and location of the Tenants' Alteracc Area shall be finalized upon sanction of the Building Plans as morefully contained hereinafter and the Owners shall make the Tenants agreeable to accept the same.

7

**PLANNING:**




7.1 The planning and layout for the development of the Subject Property including, inter alia, on the aspects mentioned hereinbelow, shall be done by the Developer:

- (i) The planning of the Building Complex and the decision on one or more New Buildings and the size and height each thereof. The Developer has conceptualized a separate Tenant's Block for the alternative accommodation of the Tenants and two G+12 storeyed towers but any such planning may be changed or altered by the Developer and the final decision on the same shall be taken in consultation with the Owners Named Representatives.
- (ii) The extra FAR on account of Green Building will be applied for by the Developer for sanction and shall be subject to sanction by the Appropriate Authorities. The sanction fees and other costs of such extra FAR is estimated at present to be Rs.150/- per Square feet on the sanctioned area of the entire new building and the same or any variations thereof as are finally found to be incurred, shall be borne and paid by the parties in equal shares.
- (iii) The design, concept and layout of the Building Complex and also of landscaping, plantation, natural or artificial water bodies (if any), walkways, driveways, etc., at the Subject Property, the number and area of Residential Units and Non Residential Units in one or more New Buildings and other portions of the Subject Property and the nature of the constructions and developments at the Subject Property including any underground, ground level or above the ground developments and constructions;
- (iv) The identification and demarcation of portions of the Subject Property and/or the New Buildings thereon for the different uses;
- (v) The Parking Areas, bays and facilities for the Transferees, visitors and outsiders.
- (vi) Club and/or sporting/entertainment/recreation/health centre, if any planned, for the Co-owners and/or for outsiders and the composition, specifications, equipments, installations, services and facilities
- (vii) There will be a combined plan showing the location of the blocks lay out of the Units and lay out of Club games room (if any planned by the Developer).

7.2 The Owners through the Owners' Named Representatives shall be at liberty to provide their suggestions and inputs in the planning of the Building Complex without increasing costs of the Developer in respect of the Project but the incorporation of the same shall be at the sole discretion of the Developer in consultation with the Architect.

8 DEVELOPMENT IN PHASES:

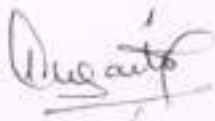
*[Handwritten signature]*

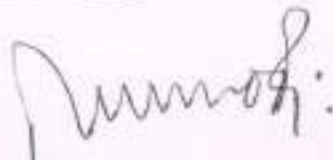
*[Handwritten signature]*

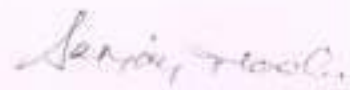
*[Handwritten signature]*



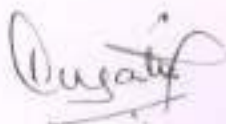
- 8.1 The Developer shall be free to plan, commence and continue the construction and development of the Subject Property or any part thereof in such separate or several phases as the Developer may deem fit and proper. However, the building/block for rehabilitation of the Tenants shall be constructed in the first phase.
- 9 **SURVEY, SANCTION AND MODIFICATION OF BUILDING PLANS:**
- 9.1 **SURVEY AND SOIL TESTING:** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Subject Property.
- 9.2 **BUILDING PLANS PREPARATION AND APPROVAL:** The Developer shall cause to be prepared the proposed Building plans and send a copy of the Building Plans to the Owners. The Owners shall within **15 days** of receiving the proposed plans offer their suggestions, if any, thereon to the Developer which shall be seriously considered by the Developer and shall finally leave the same for the consideration of the Architects whose decision on the same shall be final. The Developer shall within four months from the finalization of the plans and obtaining all necessary clearances and certificates required for submission of plans, submit the building plans for sanction of the same and upon sanction of the Building Plans the Developer shall send a copy of the same to the Owners.
- 9.3 **MODIFICATIONS AND ALTERATIONS:** The Developer shall be entitled from time to time to cause modifications and alterations to the building plans or revised building plans in such manner and to such extent as the Developer may deem fit and proper **Provided That** in case due to any such modification or alteration the total constructible area gets reduced, the Developer shall obtain the consent of the Owners in respect thereof, which consent shall not be unreasonably withheld, refused or delayed.
- 9.4 **SIGNATURE AND SUBMISSION:** The Owners shall sign, execute, submit and deliver all applications, undertakings, declarations, affidavits, plans, letters and other documents and do all acts deeds and things as may be required by the Developer in connection with the obtaining of sanctions and approvals required to be obtained by the Developer for commencing or carrying out the Development at the Subject Property.
- 9.5 **APPROVALS FOR DEVELOPMENT:** The Developer shall in its own name or in the name of the Owners apply for and obtain all permissions, clearances, no objection certificates and other approvals required for carrying out the development at the Subject Property, including those required from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal Authorities any other Statutory Authorities, at its own costs and expenses.
- 10 **CONSTRUCTION OF THE BUILDING COMPLEX:**

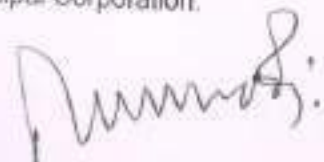
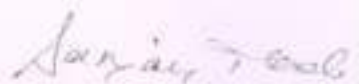






- 10.1 **DEMOLITION:** The Developer shall demolish all existing buildings and structures and appropriate the proceeds realized from disposal of debris etc., to its own benefit.
- 10.2 **CONSTRUCTION:** The Developer shall construct and build the New Buildings and other constructions and developments at the Subject Property and erect and install the Common Areas and Installations in accordance with the Planning of the Developer and upon due compliance of the Building Plans and laws affecting the same. The Developer shall have the sole and complete rights and obligations in respect of all aspects of development and construction including the construction, elevation, beautification, pathways, walkways, driveways, division or demarcation of the Subject Property into different portions by way of walls or fencing or any other means whatsoever, putting up of signages etc.
- 10.3 **GOOD CONSTRUCTION:** The Developer shall construct erect and carry out the development at the Subject Property in a good and workman like manner with good quality of materials and specifications as mentioned in the **THIRD SCHEDULE** hereto or equivalent substitutes thereof. The Developer shall handle and tackle local issues which may arise. The Developer shall construct and build the New Buildings in accordance with the Building Plans and do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The construction shall be done by the Developer in compliance of the legal requirements.
- 10.4 **PROMOTER LAWS:** The Developer shall be and remain responsible in all manner for compliance of all the obligations and responsibilities under the Real Estate Regulation Act and/or the West Bengal Housing Industry Regulation Act as applicable to developer promoters in respect of the Building Complex.
- 10.5 **MANAGEMENT AND CONTROL:** With effect from the date of execution of this Agreement, the Developer shall have exclusive and unobstructed right to administer building complex project. The rights and authorities of the Developer shall include the following:
- 10.5.1 The Developer shall be free to set up site office, put up the hoardings/boards, bring out brochures and commence the preparatory works for Transfer of the proposed Complex at the Developer's cost.
- 10.5.2 The Developer shall with effect from the date hereof be entitled to display the board/hoardings of its group companies at the Subject Property and the Building Complex.
- 10.5.3 The Developer shall obtain necessary partial and/or full Completion/Occupancy Certificate from the Kolkata Municipal Corporation.



- 10.5.4 The name of the Complex shall be such as the Developer may decide. The names of each building thereof shall also be decided by the Developer.
- 10.6 **TEAM:** The Architect for the Project and the entire team of people required for the execution of the Building Complex Project shall be such person as may be selected and appointed by the Developer in its sole discretion. All persons employed by the Developer for the purpose of construction such as architects, contractors, labourers, care-takers etc., shall be the persons under the appointment from and/or employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration etc. or their acts in any manner whatsoever and shall have no responsibility towards the architect and/or contractors labourers caretaker etc. or for the compliance of the provisions of labour laws, payment of wages, payment of P.F., E.S.I. etc., maintenance of records of labourers etc. and all the responsibilities in this regard shall be of the Developer and the Owners shall be kept protected and harmless against any action, if taken against the Owners for non compliance or violation of the said requirements.
- 10.7 **UTILITIES:** The Developer shall be entitled to apply for and obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Complex, at its own cost.
- 10.8 **COMMON AREAS AND INSTALLATIONS:** The Developer shall identify the Common Areas and Installations in the Subject Property meant jointly or individually for all or any of the following:-
- (i) Individual New Buildings and other types of Project Developments and/or the Subject Property as a whole and/or different phases thereof;
  - (ii) Different types and category of Transferees and/or use of the Transferable Areas;
- 10.8.2 The Developer shall provide for the availability of Common Areas and Installations on a phase wise basis providing for –
- (i) Passages, pathways and driveways for ingress and egress by users of the Subject Property as developed from time to time;
  - (ii) Electricity, drainage and sewerage and water connections with necessary constructions and equipments therefor;
  - (iii) Lifts/staircases/elevators wherever applicable in the New Buildings;
  - (iv) Any other area, installation or facility that the Developer may provide at the Subject Property.

*[Handwritten Signature]*

*[Handwritten Signature]* *[Handwritten Name]*

10.8.3 The Developer shall be entitled to:-

- (i) Erect, install and/or operationalize the Common Areas and Installations in phases and gradually;
- (ii) Allow or permit only provisional and/or partial use of any of the Common Areas and Installations until Completion of Construction of the Building Complex or until such earlier time as the Developer may deem fit and proper;
- (iii) Change the location, dimension, capacity or any other physical or in-built specifications of any Common Areas and Installations in phases and from time to time to erect, install or shift any Portion into any new phase or other portions of the Subject Property;
- (iv) Erect temporary or permanent boundary between the different phases and to remove the same at any time or upon the completion of the later phase as the Developer may deem fit and proper;
- (v) Impose restrictions and conditions for the use of the Common Areas and Installations;
- (vi) Charge, demand, receive or realize any Extras or Deposits in connection with any Common Areas and Installations;
- (vii) Provide for separate entrances and other Common Areas and Installations for different groups of Transferees.

10.9 **SUPER BUILT-UP AREA:** The super built-up area in respect of all the Units in the Project shall be such as be determined by the Developer.

10.10 **AUTHORITY:** The Owners hereby agree and confirm that the Developer shall have all the authority to carry out the planning and development of the Building Complex including the following:-

10.10.1 To apply for and obtain all permissions, approvals and clearances from any Appropriate Authority for all or any of the purposes connected with the planning or development or Transfer of the Complex from the Government or any other person.

10.10.2 To sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the Appropriate Authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Subject Property or any portion thereof and/or for obtaining any utilities and permissions.

*[Handwritten signature]*

*[Handwritten signature]*

- 10.10.3 To use its own name as the Developer in respect of the Complex.
- 10.10.4 To supervise the construction work in respect of the Complex to be carried out in accordance with the Building Plans with all necessary and/or permissible and/or sanctionable additions or alterations and in accordance with all the applicable rules and regulations made by the Appropriate Authority in its own name.
- 10.10.5 To represent the Owners before all Appropriate Authorities and Government and also all electricity, water, drainage, sewerage, technology driven and other service providers.
- 10.10.6 To pay various fees, costs and charges to the concerned authorities as may be necessary for the purpose of carrying out the development work on the Subject Property and to claim refund of such deposits so paid and to give valid and effectual receipts in connection with the refund of such deposits in its own name or in the name of the Owners or in the joint names, as may be required.
- 10.11 For all or any of the purposes contained hereinabove and required by the Developer, the Owners shall render all assistance and co-operation to the Developer and sign execute submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time promptly and without any delay, failing which the time periods for construction by the Developer shall stand automatically extended by the periods of delay on the part of the Owners.
- 10.12 **TIME FOR CONSTRUCTION AND COSTS:**
- 10.12.1 **TIME FOR CONSTRUCTION:** Subject to the Owners not being in default in compliance of their obligations hereunder, the Developer shall complete the construction of any New Building phasewise and from time to time within 48 (forty-eight) **months** of the last of (a) the date of sanction of the Building Plans and commencement of construction pursuant thereto, (b) the grant of all clearances and certificates by the appropriate Government authorities to commence and carry out the development of the Building Complex, (c) the vacating of the entirety of the Subject Property by the Owners and all the Tenants and occupants ensuring vacant and peaceful condition for commencement of construction work thereat. There shall be an extended period of 06 (six) months beyond the time for construction mentioned above.
- 10.12.2 **COMPLETION OF CONSTRUCTION:** The Developer shall be deemed to have constructed and completed any constructed area in the Building Complex if the Developer has constructed the same internally as per the agreed specifications and provided reasonable ingress and egress, obtain temporary or permanent water, electricity and drainage connections (if and to the extent applicable for such constructed

area) and obtained the Occupancy Certificate from the Kolkata Municipal Corporation in respect thereof. The Developer shall be at liberty to carry out Completion of Construction phase wise and obtain partial completion certificates.

- 10.12.3 **COSTS AND EXPENSES:** All costs and expenses for sanctioning of plans (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of building plans), all costs of construction and development of the Subject Property and the activities mentioned above shall be borne and paid by the Developer. The liability of the Owners shall be only to pay to the extent mentioned in clauses hereinabove (including those pertaining to green building as per clause 7.1(ii) and additional construction as per clause 10.14) and no more.
- 10.13 **INSPECTION BY OWNERS:** The Owners and their authorized representatives shall have at all times upon intimating the Developer, the right and liberty to inspect the construction work at the said premises without however interfering with such works of construction. The Owners shall address any queries only to the Developer.
- 10.14 **ADDITIONAL/FURTHER CONSTRUCTION:** Upon sanction or anytime after the sanction of Building Plans the Developer shall apply for sanction of additional/further constructions (including any incremental parking space) beyond those sanctioned under the Building Plans if so and as is thereafter possible/permissible to be constructed. In case such additional area is sanctioned, the same shall form part of the Transferable Areas. The basic sanction fee and cost of construction of this additional area shall also be borne and paid by the Developer but the Owners shall be liable to pay one-half of the extra costs and expenses required to be incurred for processing the sanction of the additional areas other than original sanctioned. Before applying for sanction of additional area the proposed addition/alteration plans shall be prepared and sent by the Developer to the Owners. The Owners shall within **15 days** of receiving such plans offer their suggestions, if any, thereon to the Developer for the consideration of the Architects whose decision on the same shall be final.
- 11 **TRANSFER AND MANNER:**
- 11.1 **TRANSFER:**
- 11.1.1 **Transferable Areas other than Separately Allocable Areas:** Except any Separately Allocable Areas, the Transfer of the Building Complex and all Transferable Areas therein shall be under the control and management of the Developer. The parties shall Transfer the Transferable Areas to the Transferees selected by the Developer wherein the proportionate shares in the land attributable to the concerned Transferable Areas shall be Transferred or agreed to be Transferred by the Owners in the manner hereinafter provided and the constructed areas and all other rights, title or interest shall be Transferred or agreed to be so done by the Developer and the Owners collectively in the manner

hereinafter provided. The Transfer of the proportionate share in the land shall be completed upon construction of the Transferable Areas or at such other time as the Developer may require and the consideration for the same and any other right, title or interest thereunder Transferred by the Owners shall be the Realizations forming part of the Owners' Allocation Provided That the Owners shall execute and register the final Transfer deeds or deeds upon construction of the concerned Transferable Area and subject however to the receipt of the share of Realizations in respect of the concerned area thereby conveyed in terms hereof.

11.1.2 **Separately Allocable Areas:** The Separately Allocable Areas shall be held by the respective allottees thereof and shall be Transferred by the respective allottees in accordance with the terms and conditions contained hereinafter.

11.2 **MANNER OF TRANSFER:** The parties agree to the following terms and conditions in respect of the Transfer:-

11.2.1 **Authority of Developer:** The Developer shall have the sole and exclusive rights to conduct the day to day Transfer in respect of the Building Complex and all Transferable Areas therein but at the rates and subject to the conditions hereinafter contained.

11.2.2 **Rate and Price for Transfer:** The Developer shall with mutual consent of the Owners' Named Representative from time to time decide the rate and price for Transfer of the Transferable Areas as hereinafter contained. The rate and price shall be subject to revision from time to time in accordance with the prevailing market conditions. The rates for first booking shall be finalized before sanction of Building Plans and the Developer shall adhere to such rates with a downside variation of not exceeding 2%. Any revision in rates thereafter shall be by mutual consent. The final rates and revisions shall be recorded by the Developer and the Owner's Named Representative in a minutes or other documents signed by them jointly. If the Owners' Named Representative fails to be present in two consecutive meetings called with a gap of 15 days called by the Developer to fix/revise the rates, then rates fixed by the Developer shall stand implemented. The Developer shall communicate the rate so fixed to the Owners. If in any meeting between the Developer and the Owners' Named Representative, the Owners Named Representative does not agree to the revision of rates in respect of any Transferable Areas proposed by the Developer, the Owners shall be liable, within 30 days from such date, to procure buyers for the concerned Transferable Areas areas not Transferred at the previously agreed rate or to themselves purchase the concerned Transferable Areas at the previously agreed rates, otherwise the revised rate as proposed by the Developer shall be implemented.

*[Signature]*

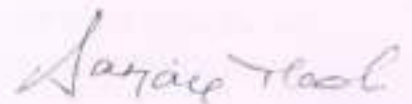
*[Signature]*

- 11.2.3 **Publicity and Branding:** The Developer shall be entitled to advertise for Transfer of the Units, Parking Spaces and other saleable spaces/constructed areas in the Building Complex in all media and to negotiate and settle the price and other terms of transfer with intending Transferees. The branding in respect of the Complex shall be done by the Developer using its own name and brand and those of the marketing agents and other connected persons. All publicity materials and branding shall bear the name and logo of the Developer and one name and logo of the Owners collectively (if so provided by them) shall also be provided therein.
- 11.2.4 **Marketing Agents:** The Developer and Owners shall select, appoint or discontinue the Marketing Agents, brokers, sub-brokers and other agents for Transfer of the Transferable Areas at such charges and terms and conditions as they may deem fit and proper.
- 11.2.5 **Bookings and Allotments:** The Developer shall accept bookings and make allotments, in respect of any Unit, Parking Space or other Transferable Areas in favour of any Transferees and to cancel revoke or withdraw the same if the situation so warrants according to the Developer at the agreed rates and prices.
- 11.2.6 **Transfer to persons recommended by the Owners:** In case the Owners nominate any of their relatives and/or friends interested to buy unsold/unbooked Transferable Areas in the Building Complex, the Developer shall accept such nominated buyers for the desired Transferable Areas and the rates, consideration and terms of transfer shall be same as other interested Transferees.
- 11.2.7 **Signature to Agreements and Deeds:** The agreements and final Transfer deeds or deeds relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by both the Owners and the Developer.
- 11.2.8 The Developer shall deliver possession of the Transferable Areas (except separately allocable areas of the Owners) directly to the Transferees thereof.
- 11.3 **ADVOCATES:** All documents of transfer or otherwise shall be such as be drafted by DSP Law Associates, Advocates of 4D Nicco House, 1B & 2 Hare Street, Kolkata-700001.
- 11.4 **MARKETING AND ADVERTISEMENT COSTS:** All costs and expenses of Transfer and related marketing and publicity, brokerage, commission and like other amounts relating to Transfers also any interest, damage or compensation payable to any Transferee or other person relating to the Building Complex, otherwise than due to delay or default on the part of the Developer in compliance of its obligations towards the Transferees in accordance with the agreements to be entered by the Developer with the Transferees, shall be payable by the parties in the Agreed Ratio. The parties have now estimated 2% of the considerations for Transfer as brokerage/commission and 2% of the considerations for Transfer as publicity cost.



- 11.5 **LOANS BY TRANSFEREES:** The Transferees shall be entitled to take housing loans for the purpose of acquiring specific Units and Transferable Areas launched from banks, institutions and entities granting such loans. The Owners and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents etc. as be required in this regard by such banks, institutions and entities Provided That there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project/Subject Property except the flat and appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee and to the extent to be mentioned in the agreement for sale to be entered with them. The liability arising out of any such cancellation shall be to the account of the party which is in default.
- 12 **SECURITY DEPOSIT:**
- 12.1 The Developer shall deposit with the Owners in the Internal Agreed Ratio, a sum of Rs.5,00,00,000/- (Rupees five crores) only as and by way of refundable/adjustable Security Deposit (hereinafter referred to as "**Security Deposit**") and payable as follows:-
- 12.1.1 Rs.1,00,00,000/- (Rupees one crore) only on execution of this agreement hereof (the receipt whereof the Owners do hereby as also by the Receipt and Memo hereunder written admit and acknowledge).
- 12.1.2 Rs.1,00,00,000/- (Rupees one crore) only on execution of agreements for surrender/rehabilitation with all the Tenants in terms hereof including the requisite undertakings and other documents by the owner required under the Building Rules. However, the Developer shall also be at liberty to execute the same on the basis of the power of attorney.
- 12.1.2.1 Rs.1,00,00,000/- (Rupees one crore) only on sanction of Building Plans in respect of the Subject Property.
- 12.1.3 Rs.2,00,00,000/- (Rupees two crores) only on rehabilitation of all the Tenants in the Tenants' Allot Area.
- 12.2 **REFUNDABLE AMOUNT:** Out of the Security Deposit Amount, a sum of Rs.2,00,00,000/- (Rupees two crores) only (hereinafter referred to as "**the Initial Refund Amount**") shall be adjusted, pro tanto, by adjustment out of the Owners' Realization Share as morefully contained hereinafter till complete adjustment of the Security Deposit Amount and any unadjusted part thereof together with the remaining Rs.3,00,00,000/- (Rupees three crores) only (hereinafter collectively referred to as "**the Balance Refund Amount**") shall be refundable by the Owners to the Developer within 7 days of construction of the New Buildings duly certified by the Architect, failing which the Owners shall be liable to pay interest thereon @18% per annum without prejudice to the other rights and remedies in connection therewith.





13 **REALIZATIONS, EXTRAS AND DEPOSITS AND DISTRIBUTION:**

13.1 The Owners shall be entitled to **50% (fifty percent)** of the Realizations and the Developer shall be entitled to (a) **50% (fifty percent)** of the Realizations and (b) the entirety of all Extras and Deposits.

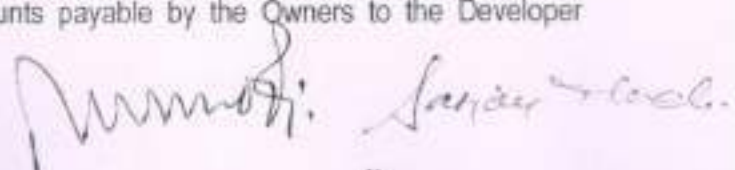
13.2 **MODUS OF DISTRIBUTION:** The Developer shall be entitled to receive the Realizations (including booking amounts, earnest money, part payments, consideration), Extras, Deposits and other amounts on any account receivable from the Transferees and other persons in respect of the Project. All Extras, Deposits and amounts other than the Realizations shall be taken separately by the Developer in the name of the Developer alone. However, all Realizations shall be deposited in a specified escrow bank account jointly opened by the parties (**Special Account**). The password for the Special Account shall be with the Developer and the Owner's Named Representative. There shall be standing instructions to the bank holding the Special Account about transfer of the funds therein to the respective bank accounts of the Owners and the Developer as follows:-

13.2.1 The entire Goods and Service Tax shall be transferred to a specified bank account of the Developer for the Developer to comply with the formalities. In case the Goods and Service Tax is superseded or replaced by any other tax or any addition taxes are imposed, then the same shall also be transferred to the specified bank account of the Developer.

13.2.2 After transfer of the amount in connection with the taxes as per clause 13.2.1 above, the following transactions shall take place from the Special Account, until Completion of Construction of the New Buildings or part thereof in respect of all Transfers made prior to such Completion of Construction:-

(i) A sum equivalent to **5% (five percent)** shall be transferred in a separate specified bank account to be jointly operated by the Developer and the Owners to meet the payments on account of cancellation/refunds of the bookings made by the applicants and other contingencies. This amount shall be credited to and kept in a separate account known as a 'Contingency Fund' and the balance remaining in the said account shall be distributed between the Parties in the Agreed Ratio after the project is sold jointly and/or the balance transferable area is divided between the Owners and the Developer. However, in case of there being any shortfall in the Contingency Fund at any time, both the parties shall contribute the shortfall in Agreed Ratio and the Owners shall pay their share within **7 days** of being notified in writing by the Developer.

(ii) **15% (fifteen percent)** belonging to the Owners to the specified bank account of the Developer towards *pro tanto* refund of the Initial Refund Amount and other amounts payable by the Owners to the Developer

under this agreement. This transfer shall continue until refund/adjustment of the Initial Refund Amount and all other dues of the Owners, whereafter the same and all further Realizations shall be transferred to the specified bank account of the Owners.

(iii) **32.5% (thirty-two decimal fifty percent)** belonging to the Owners to the specified bank account of the Owners.

(iv) **47.5% (forty-seven decimal fifty percent)** belonging to the Developer to the specified bank account of the Developer.

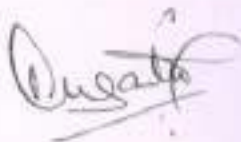
(v) It is clarified that the distribution as per clause 13.2.2 and its sub-clauses above shall be subject to the provisions of the laws for the time being in force including the Promoter Laws mentioned in clause 10.4 hereto.

13.2.3 With effect from the Completion of Construction of the New Buildings and until refund of the Balance Security Deposit, the entire 50% share of the Realizations belonging to the Owners thereafter received shall be transferred to the specified bank account of the Developer towards *pro tanto* refund of the Balance Refund Amount and other amounts payable by the Owners to the Developer under this agreement. This transfer shall continue until refund/adjustment of the Balance Refund Amount and all other dues of the Owners, whereafter the same and all further share of the Owners in the Realizations shall be transferred to the specified bank account of the Owners.

13.3 **EXTRAS AND DEPOSITS:** All Extras and Deposits that may be agreed to be charged by the Developer directly from any Transferee shall be taken and deposited by the Developer separately in its separate bank accounts. The Developer shall be free to add or alter the particulars of Extras and Deposits as mentioned in the **FOURTH SCHEDULE** hereunder written.

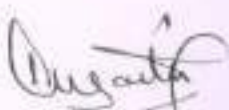
13.4 **GST, TDS ETC.:** The Developer shall discharge statutory compliances in respect of Goods and Service Tax collections or payments. Both parties shall comply with Tax Deducted at Source (TDS) under the Income Tax Act and any other statutory compliance in respect of Transfer of any Transferable Areas and the Owners and the Developer shall co-operate and assist each other in all manner in respect thereof and carry out any formalities prescribed by law to meet the compliances. The Developer may obtain necessary registrations and licenses and raise invoices and issue receipts and acknowledgments in respect thereof.

13.5 **ACKNOWLEDGMENTS:** The Developer shall be and is hereby authorized to issue receipts on behalf of itself and the Owners for the amounts so received which shall fully bind both the Owners and the Developer.





- 13.6 **MONTHLY REPORTS:** The Developer shall send to the Owners monthly account statements in respect of debits and credits relating to the accounts maintained by the Developer in respect of Transfer of Transferable Areas and the Joint Escrow Account as contemplated above. The Developer shall also send to the Owner copies of Agreements and Deeds in connection with the Transfers of the Transferable Areas which the Developer executes as constituted attorney of the Owner as also of any cancellation of bookings/agreements by email or on a quarterly basis.
- 13.7 **ERRORS AND OMISSIONS:** All payments made by the parties to each other shall be subject to any errors or omissions and the consequent accounting and settlement when detected.
- 13.8 **CONSEQUENCES OF CANCELLATION:** In case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Realizations becomes refundable or payable to any Transferee over and above the balance in the Contingency Fund, the Owners and the Developers shall refund and pay the same to the extent received by them respectively and if any interest or compensation is payable to any Transferee, the Owners and the Developer shall bear and pay the same in the Agreed Ratio.
- 13.9 **ACCOUNTS:** The Developer shall maintain proper separate accounts pertaining to all the transactions relating to Transfer of the Building Complex and the Extras, Deposits and other amounts received by the Developer and also Marketing and Advertisement Costs.
- 13.10 **RECORDS AND INSPECTION:** The records of Transfer (including Marketing Costs) of the Complex shall be kept at the place of business of the Developer at its office and the Developer shall not change the same without giving advance **15 days** notice to the Owners in respect of the new place so fixed by the Developer. The Owners shall have at all times full and free access and liberty to inspect such separate Books of Accounts of the Developer relating to transactions for Transfer of the Complex. For the purpose of accounting and settlement, the parties shall, if so required by the Developer or found necessary, make all necessary entries and adjustments in their respective books of accounts in respect of their respective shares arising from the Transfer of the Complex.
- 13.11 **FINAL ACCOUNTS:** After fulfilment of this Agreement or at such time as the parties mutually agree, the final accounts pertaining to the entire period of continuance of this Agreement shall be made and finalized by the parties.
- 13.12 **ACCEPTANCE OF ACCOUNTS:** The accounts as on any given date shall be deemed to be final and accepted (save for any errors or omissions on the face of the record) if no objection from any party is received in respect thereon within **15 days** of such given date.
- 13.13 **ADDITIONAL BANK ACCOUNTS:** In case the Developer so requires, one or more additional bank accounts may be opened in the same or any other bank for which the




signatory on behalf of the Owners shall sign all and submit necessary documents and provide all necessary co-operation.

13.14 **FINALITY OF MODUS OF DISTRIBUTION:** The modus of distribution mentioned above shall not be challenged or disputed by the Owners or the Developer without the prior mutual written consent of the parties and in case the same is required to be changed, the principals contained in **Clause 13.2** shall be implemented in any alternative modus mutually agreed to by and between the parties hereto.

13.15 **OWNERS' LIABILITIES TOWARDS EXTRAS AND DEPOSITS:** The Owners shall not be liable to make any contribution on account of Extras and Deposits in respect of the Transferable Areas that are agreed to be sold/transferred in as much as the same would be collected from the Transferees thereof. The Owners shall however pay the Extras and Deposits in respect of unsold and/or separate areas identified to form part of the Separate Allocated Areas of the Owners and payment for the same shall be made at the same rates as the Transferees have paid the same.

14 **SEPARATE ALLOCATIONS:**

14.1 **Immediate Separately Allocable Areas:** The Immediate Separately Allocable Areas shall comprise of the areas allocable in terms of clauses 6.1.3 and 6.1.5 above.

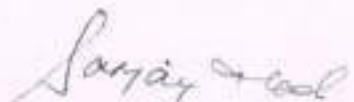
14.2 **Contingent Separately Allocable Areas:** In case upon expiry of 180 (one hundred eighty) days from the date of Completion of Construction of the New Building, there be or remain unsold Transferable Areas or in case at any time hereafter the parties by mutual consent agree to divide and allocate separate areas in the Building Complex, then the following allocations and terms and conditions shall apply:-

14.2.1 The Owners and the Developer would be allocated and be entitled to identified units or portions of the Transferable Areas remaining unsold as per the Agreed Ratio. However, if any part of the Security Deposit Amounts remains unrefunded to the Developer or any other amount payable by the Owners to the Developer on any account remains unpaid to the Developer, then out of the separately allocable area of the Owners, such area (contained in Residential Units) as would be equivalent to the unrefunded amounts, if calculated @ 15% less than the then prevalent booking rates in the Building Complex, shall be adjusted and be excluded from being part of the Owner's Allocation and form part of the Developer's Allocation for all intents and purposes.

14.2.2 The location of the respective identified areas of the parties shall be identified on *pari passu* and equitable basis and the areas so identified for the Owners shall belong to the Owners jointly together with the appurtenant share in the land comprised in the Subject Property and Common Areas and Installations and the areas so identified for the Developer shall belong to the Developer together with







the appurtenant share in the land comprised in the Subject Property and Common Areas and Installations. The Owners shall convey the undivided share appurtenant to the identified areas of the Developer's Allocation to the Developer and/or its nominee or nominees at any time and from time to time and in exchange the Developer shall convey the constructed areas forming part of the Owners' Allocation to the Owners and/or its nominee or nominees at any time and from time to time.

14.2.3 All other areas agreed to be transferred or transferred prior to separate identification shall continue to be transferred jointly by the Owners and the Developer on the terms and conditions mentioned in this Agreement.

14.2.4 In case, while demarcating and identifying the respective allocations of the parties as aforesaid, it is found that the areas in any of the Transferable Areas cannot be allocated exactly, then the party receiving less area shall be paid by the party receiving more area a mutually agreed monetary compensation therefor based on valuation thereof.

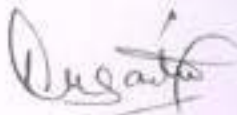
14.2.5 The Developer shall construct and deliver the identified separate Owners' Allocation to the Owners and/or its nominees and retain the Developer's Allocation for its own use or the use of its Transferees thereof.

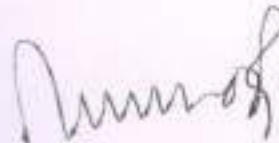
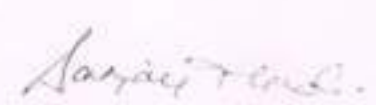
### 14.3 **Transfer of the Separately Allocable Areas:**

14.3.1 **Joint Allocations:** The Developer shall be entitled to deal with the areas which belong jointly to the parties and forming part of the Separately Allocable Areas. The consideration for Transfer of the same shall be payable to the Owners and the Developer in the Agreed Ratio.

14.3.2 **Individual Allocations:** The Owners and the Developer shall be entitled to deal with and dispose of their respective separately identified allocation forming part of the Separately Allocable Areas to such persons and at such price/consideration as they may respectively deem fit and proper **Provided However That:-**

- (i) The Developer shall communicate the date of launch of a particular phase/part of the Complex to the Owners in writing, if not already launched by then, and until such communication neither party shall deal with, transfer or enter upon any negotiations in connection with such phase/part of the Complex;
- (ii) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto herein;



- (iii) Neither party shall execute and register the sale deeds and other instruments in respect of completion of sale or transfer in respect of any part of the Complex, till the Developer decides the same;
- (iv) Any transfer by any party shall be at its own respective risks and consequences;
- (v) The Owners shall not be entitled to sell and transfer the Separately Allocable Areas forming part of the Owners' Allocation at prices less than those offered by the Developer in respect of the Separately Allocable Areas forming part of the Developer's Allocation at the material time subject to a leverage/variation of 2% without the prior written consent of the Developer.
- (vi) The parties shall appoint one or more common marketing agents to be decided by the parties mutually.

14.3.3 **Notice of completion of the Owners' Separately Allocable Areas:** The delivery from time to time of the Separately Allocable Areas identified exclusively for the Owners shall be intimated by the Developer to the Owners by way of **15 days** notice, in writing. Before issuing notice to the Owners to take possession as aforesaid, the Developer carry out Completion of Construction thereof. It is also specifically agreed that the Owners shall pay Extras and Deposits to the Developer for the Owners' Allocation at par with other Transferees.

14.3.4 Within 30 days of the Owner receiving the Notices to take possession from the Developer in terms of Clause 14.3.3 above, the Owners shall take possession of the notified areas. Unless the Owners take possession within 30 days upon receiving the Notice of Completion as aforesaid, they shall be deemed to have taken possession of such notified areas on expiry of such notice period of 30 days.

14.3.5 The Owners hereby confirm and accept as follows:-

- (i) All the common areas and installations shall not be complete before the final completion of the entire development;
- (ii) The elevation works and decoration and beautification works, relief and land layout works, pavements, permanent connections relating to the common amenities may be part of the last phase of construction of the Complex.

14.3.6 The areas agreed to be transferred or transferred to Transferees prior to the separate identification of Owners' and Developer's Allocations shall continue to be deemed to have been transferred jointly by the Owners and the Developer.

14.3.7 Save as aforesaid all other terms and conditions of this Agreement shall apply *mutatis mutandis*.

15 **COMMON PURPOSES AND MAINTENANCE IN-CHARGE:**

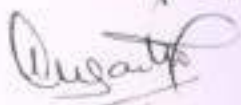
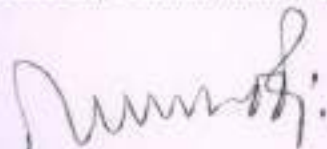
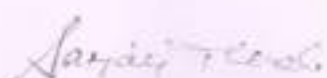
15.1 **COMMON PURPOSES:** Each of the Owners and the Developer and all Transferees of their respective allocations shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Developer and adopted for or relating to the Common Purposes in consultation with the Owners. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer of their respective allocations or any part thereof, the Owners and the Developer shall respectively necessarily incorporate all rules, regulations restrictions and conditions framed by the Developer in consultation with the Owners as aforesaid.

15.2 **MAINTENANCE IN-CHARGE:**

15.2.1 The Developer shall upon Completion of Construction of the Building Complex form one or more Maintenance Company and/or Association for the Common Purposes and till-then, the Developer or its nominee shall be in charge for the Common Purposes. It is expressly agreed and understood that so long as the Developer or its nominee be the Maintenance In-charge, the Owners and/or their nominees or transferees shall not hold it liable or responsible for rendering any accounts or explanation of any expenses incurred. Further the Developer shall not be bound to continue with such responsibility of administration of the Common Purposes beyond 12 months from the Completion of Construction of the Building Complex.

15.2.2 Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper in consultation with the Owners' Named Representatives. All charges of such agencies and organizations shall be part of the Common Expenses.

15.2.3 Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.

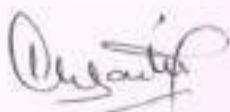




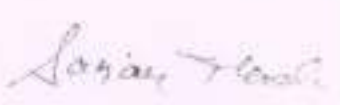


16 COVENANTS BY THE OWNERS:

16.1 The Owners do hereby covenant with the Developer as follows:-

- 16.1.1 That the Owners hereby covenant that each and every representation made by the Owners hereinabove are all true and correct and agree and covenant to perform each and every representation and covenant and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this Agreement by the Owners and all consequences in respect thereof shall be for and to the account of and borne and paid by the Owners.
- 16.1.2 That with effect from the date of execution hereof, the Owners shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.
- 16.1.3 That the Owners shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Developer.
- 16.1.4 That the Owners shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 16.1.5 That the Owners and tenants shall not cause any interference or hindrance in the sanction/modification/alteration of Sanction Plans in terms hereof, construction and development at the Subject Property by the Developer and/or Transfer of the Developer's Allocation and not to do any act deed or thing whereby any right of the Developer hereunder may be affected.
- 16.1.6 That for all or any of the purposes contained in this Agreement, the Owners shall render all assistance and co-operation to the Developer and sign execute submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.
- 16.1.7 That all obligations of the Owners hereto shall be complied with by all of them and failure of any one of them shall be failure of all the Owners.
- 16.1.8 That the Owners shall ensure that none of them shall act in any manner which is detrimental to this Agreement or goes against the terms and conditions of this Agreement and shall not allow any differences between the Owners *inter-se* to affect or disturb the Project in any manner and shall keep the Developer and all



persons deriving right from the Developer fully saved harmless and indemnified from and against all losses, damages, costs, claims, demands, actions or proceeding that may be suffered or incurred by them or any of them in this regard.

- 16.1.9 **Authority of Owners' Named Representatives:** Only the Owners' Named Representatives shall be and is hereby authorized by the respective Owners to deal with the Developer in all matters involving the Project. The acts of the Owners' Named Representatives in all matters referred to herein shall bind the respective Owners, except that no notice of termination or revocation of this Agreement or the Power of Attorney can be issued by the Owners' Named Representatives or any of them. The respective named representatives of the Owners can only be changed by the respective Owners and collectively and unanimously hereafter and be communicated to the Developer in writing.
- 16.2 The Owners will bear and pay any tax and imposition levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force on the Owners' Allocation.
- 16.3 **COVENANTS BY THE DEVELOPER:** The Developer doth hereby covenant with the Owners as follows:-
- 16.3.1 That each and every representation made by the Developer hereinabove are all true and correct and agrees and covenants to perform each and every representation.
- 16.3.2 That the Developer doth hereby agree and covenant with the Owners not to do any act deed or thing whereby any right or obligation of the Owners hereunder may be affected or the Owners is prevented from making or proceeding with the compliance of the obligations of the Owners hereunder.
- 16.3.3 That the Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and shall not do or permit any act or omission contrary to the terms and conditions of this Agreement in any manner.
- 16.3.4 That the Developer shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Owners' Named Representatives.
- 17 **FORCE MAJEURE:** Notwithstanding anything elsewhere to the contrary contained in this Agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure.

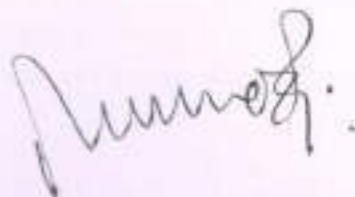
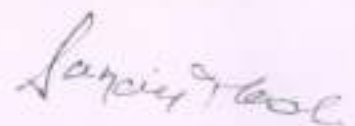
*[Signature]*

*[Signature]*

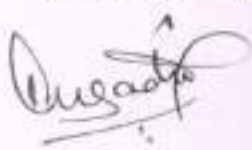
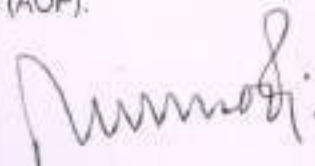
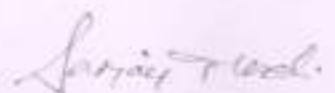
*[Signature]*

18 **POWERS OF ATTORNEY:**

- 18.1 The Owners shall with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or the Developer's nominated person being namely Mr. Vikash Musaddi or such other person as may be nominated from time to time granting all necessary powers and authorities to effectuate and implement this Agreement (including for preparation and sanction of Building Plans, construction and development of the Subject Property, sale or otherwise transfer of the Transferable Areas and all share right title and interest of the Owners in the Project) and also otherwise under this Agreement and agree not to revoke or cancel the same during the subsistence of this Agreement. The Developer shall be at liberty to sign the agreements and sale deeds or other deeds in respect of any Transfers on behalf of the Owners pursuant to such power of attorney. The Developer shall, however, not exercise the power given to it to execute the sale deed in favour of the Transferees until payment of the entire consideration receivable by the Owners in respect of such transaction is paid by the Transferee. At least 3 days before the date of execution of any such sale deed, the Developer shall notify in writing the Owners about such possible execution and the Owners shall by a reply in writing to be given within 24 hours of receiving the communication, confirm to the Developer whether the Owner shall be present to execute and register the same personally. If the Owner fails to reply as aforesaid or to be present on the appointed date and time for execution and registration, the Developer shall be entitled to represent the Owner as constituted attorney to sign and register the concerned document.
- 18.2 If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned herein, the Owners shall grant the same to the Developer and/or its nominees at the latter's costs and expenses and agree not to modify the same also during the subsistence of this Agreement.
- 18.3 **AUTHORITY AND ADDITIONAL POWERS:** It is understood that to facilitate the Project, various acts deeds matters and things not herein specified may be required to be done by the Developer for which the Developer may need the authority of the Owners for making or signing of various applications and other documents relating to which specific provisions may not have been mentioned herein. The Owners hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owners shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Developer for the purpose and the Owners also undertake to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.
- 18.4 The said power or powers of attorney to be so granted by the Owners to the Developer and/or its nominee/s shall form an integral part of this Agreement and the Owners shall not be entitled to modify or alter the same without the prior written consent of the Developer.

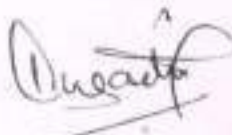
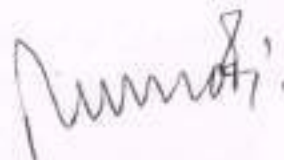
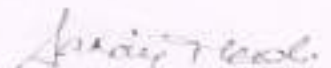
- 19 **PROPERTY TAXES AND OUTGOINGS:** Till the date of the commencement of entry of the Developer in respect of any part of the Subject Property comprised in any phase, all taxes and outgoings (including arrears) on account of municipal/property tax, land tax and other outgoings shall be borne and paid by the Owners and those arising for the period thereafter and until Completion of Construction in such phase shall be borne and paid by the parties hereto in the Agreed Ratio Provided That upon construction of any phase of Development at the Subject Property, all taxes and outgoings shall be borne paid and discharged by the Transferees and for non alienated areas by the parties hereto in the Agreed Ratio.
- 19.1 **DUE DATE FOR PAYMENT GENERALLY:** Any amount required to be paid or contributed by any party in terms hereof shall, unless otherwise expressly mentioned herein, be paid by the concerned party to the other party within **60 days** of the concerned party raising its demand in respect thereof and failure to pay shall attract interest @ **18%** per annum thereon.
- 19.2 **FINAL DECISION IN RESPECT OF MATTERS TO BE CONSULTED:** Except as specifically provided in this Agreement to the contrary, in all those matters agreed to be decided or carried out by the Developer in consultation with the Owners or Owners' Named Representatives, if there is any dispute or lack of consensus on any point or issue, the decision of the Developer on such point or issue shall be final and binding on the Owners.
- 19.3 **INDEMNITY BY OWNERS:** At all times hereafter the Owners hereto shall indemnify and agree to keep the Developer, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Developer and arising due to any representation of the Owners being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Owners.
- 19.4 **INDEMNITY BY DEVELOPER:** At all times hereafter the Developer hereto shall indemnify and agree to keep the Owners, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Owners and arising due to any representation of the Developer being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Developer.
- 19.5 **NO PARTNERSHIP OR AOP:** The Owners and the Developer have entered into this Agreement purely as a contract and nothing 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 (AOP).

- 19.6 **NOT A PRESENT TRANSFER:** Nothing in this Agreement is intended to or shall be construed as a transfer of possession of the Subject Property at present in favour of the Developer.
- 19.7 **WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on any occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.
- 19.8 **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 19.9 **PART UNENFORCEABILITY:** 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. The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute any invalid or unenforceable provision with 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.
- 19.10 **MODIFICATIONS:** 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 the Owners (through the Owners' Named Representatives) and the Developer.
- 19.11 **EXECUTION IN DUPLICATE:** This Agreement is being executed in Duplicate, one copy each whereof shall be retained by the Owners, and the Developer and each copy whereof shall be deemed to be the original.
- 19.12 This agreement shall be registered, the developer shall have the original the Owner the certified copy. The Stamp Duty shall paid by the developer.
- 20 **DEFAULTS AND CONSEQUENCES:**
- 20.1 **DEFAULTS OF OWNERS:** In case the Owners or any of them fail and/or neglect to make out a marketable title to the Subject Property or any part thereof or in case the Owners or any of them fail to comply with any of their obligations mentioned in this Agreement in the manner or within the period stipulated therefor, the Developer shall give a notice, in writing, to the Owners giving time of **30 days** to remedy the default or breach and in case

the Owners or any of them fail to remedy the same within such **30 days**, the Owners shall be liable to pay interest @ **18%** per annum on all amounts for the time being paid or incurred by the Developer on the Project for the period of delay and without affecting the obligation to pay interest as above, the Developer shall be entitled to take any one or more of the following recourses in any priority or order as the Developer shall deem fit and proper:-

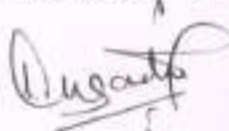
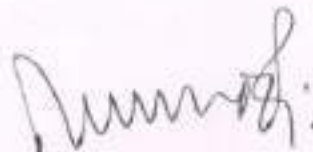
- 20.1.1 To itself try and attempt the compliance of the obligation under default, at the cost and expense of the Owners and by paying such amounts and in such manner and on such terms and conditions as the Developer may deem fit and proper and without being liable to the Owners for the result of such attempt. The period taken for such attempt or the compliance pursuant to such attempt shall automatically be added to the Time for Construction granted to the Developer under clause 10.12 hereto.
- 20.1.2 To exclude the portion or portions as may be the subject matter of such default from being part of the Subject Property and to continue the Project in the balance portion. In case of any such exclusion, the Subject Property shall be varied accordingly.
- 20.1.3 To sue the Owners for specific performance of the contract.
- 20.1.4 To cancel the contract envisaged herein and in such event the consequences of Cancellation as envisaged in **Clause 20.3** shall be followed.
- 20.2 **EFFECTS OF THE DEVELOPER CARRYING OUT THE OBLIGATIONS OF THE OWNERS:** In case the Developer attempting the compliance of the obligation of the Owners under default, the amounts, costs and expenses paid or incurred by the Developer together with interest @ **18%** per annum thereof shall be the liability of the Owners exclusively and the Developer shall have a lien on the Owners' Allocation for such amount. The amount and interest shall be adjustable firstly out of the share of Realizations receivable by the Owners and the parties shall instruct the Bankers for necessary adjustment of the same and any residue shall be adjustable against the Separately Allocable Areas of the Owners.
- 20.3 **CONSEQUENCES OF CANCELLATION:** In case the Developer cancels this Agreement, then notwithstanding anything elsewhere to the contrary contained in this Agreement the following consequences shall apply:
- 20.3.1 Any cancellation affecting part of the Subject Property shall not affect the continuance of this Agreement in respect of the remaining parts of the Subject Property.

- 20.3.2 Any Realization received by either party from the Transferees and required to be refunded owing to cancellation, shall be refunded by the recipient parties respectively and they each shall respectively be liable for any other claims of the Transferees.
- 20.3.3 The entire Security Deposit and all other amounts on any account paid or incurred by the Developer on the Subject Property including on its planning or development or otherwise together with all interest, compensation and damages payable by the Owners, shall immediately and in any event within 30 days of being demanded by the Developer, become refundable by the Owners to the Developer.
- 20.3.4 Nothing contained in the last preceding sub-clauses shall affect the other rights and remedies of the Developer.
- 20.4 **DEFAULTS BY THE DEVELOPER:** In case the Owners comply with and/or are ready and willing to carry out their obligations as stated herein and the Developer fails and/or neglects to construct the Building Complex within the stipulated period, the Developer shall be allowed a grace period of any phase within the stipulated period and grace period in respect thereof and in which case the Developer shall pay to the Owners a sum per month as pre-determined compensation which may be determined by the Arbitration Tribunal Provided That in case the delay extends beyond 12 months from the stipulated date and grace period, then the Owners will be entitled to sue the Developer for specific performance of the contract and/or damages.
- 20.5 **UNILATERAL CANCELLATION:** Neither party hereto can unilaterally cancel or rescind this Agreement at any time unless such party is entitled to do so by express terms of this Agreement contained elsewhere herein upon default of the other party.
- 20.6 **CHOICE OF REMEDIES:** It is clarified that the exercise of any one or more remedy by any party shall not be or constitute a bar for the exercise of any other remedy by the concerned party at any time. Furthermore, the liability of the Owners to pay interest at the rate and in terms of the other clauses of this Agreement shall continue for the entire duration until payment/repayment of the entire dues irrespective of the exercise of the other remedies by the Developer and without affecting the other liabilities of the Developer hereunder.
- 21 **ACQUISITION AND REQUISITION:**
- 21.1 Except as contained in Clause 21.3 hereto, in case the Subject Property and/or any portion thereof is acquired or is requisitioned by the Government or any other Body or Authority hereafter but before the Completion of Construction of the Building Complex or the phase on such affected portion and issuance of Completion Certificate thereof by the Architect in respect thereof, then in that event the parties shall contest and challenge such

acquisition. If however, acquisition or requisition becomes inevitable, then the parties shall have the following options:-

- (i) **Either** to exclude the portion or portions as may be the subject matter of such acquisition or requisition from being part of the Subject Property and to continue the Project in the balance portion. In case of any such exclusion, the Subject Property shall be varied accordingly and the compensation received in respect of the acquisition or requisition of the acquired portion shall belong to the parties in the Agreed Ratio;
  - (ii) **Or** to cancel this Agreement in its entirety in which event the Consequences of Cancellation mentioned in Clause 20.3 shall apply.
- 21.2 The Developer shall have a lien and first charge on the amount awarded in respect of such acquisition or requisition towards amounts receivable or recoverable by the Developer in either of the eventualities contemplated in Clause 22.1 above.
- 21.3 **ACQUISITION AND REQUISITION AFTER COMPLETION OF THE BUILDING COMPLEX IN ANY PHASE:** In case the Subject Property or any part thereof is acquired or requisitioned after Completion of Construction of the Building Complex in respect thereof or the Phase on the affected portion, then in that event the respective Transferees and allottee parties shall directly contest the acquisition or requisition proceeding and any compensation in respect of the respective areas shall belong to them respectively and otherwise proportionately.
- 22 **NOTICES:** All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of despatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served. Notice to the Owners' Named Representatives shall always be deemed to be a sufficient notice to all the Owners herein. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.
- 23 **ARBITRATION:** All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/or the Subject Property or determination of any liability shall be referred to arbitration of three arbitrators, one to be nominated by the Owners, one to be nominated by the Developer and the third one to be selected by the two arbitrators previously nominated and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any other statutory modification or enactment for the time being in force. In connection with the said arbitration, the parties have agreed and declared as follows:




- 23.1.1 The Arbitration Tribunal shall have summary powers and will be entitled to lay down their own procedure.
- 23.1.2 The Arbitration Tribunal will be at liberty to give interim orders and/or directions.
- 23.1.3 The parties agree to abide by all their directions and/or awards and not to challenge the same in any manner whatsoever or howsoever.
- 24 **JURISDICTION:** Only the Calcutta High Court and those having territorial jurisdiction over the Subject Property shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this Agreement or connected therewith including the arbitration as provided hereinabove.

**SECTION-IV # SCHEDULES**

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

**(SUBJECT PROPERTY)**

**PART-I**

**ALL THAT** messuages tenements hereditaments building shed structure and premises **Together With** piece or parcel of land or ground thereunto belonging whereon or on parts whereof the same are erected and built containing an area of 2 Bighas 18 Cottah 10 Chittack or 96.90 Satak be the same a little more or less situate lying at and being municipal Premises No. 13, Canal Street, Kolkata -700014, under Ward No. 55 of Kolkata Municipal Corporation (Holding No.22 (formerly Holding No.171), Division IV, Sub-Division No. E in Mouza West Entally), J.L. No.1, Police Station Entally, Additional District Sub Registrar Sealdah. The subject property is delineated in the plan annexed hereto duly bordered thereon in "RED" and butted and bounded as follows:-

- On the **North** : By land of KMC;
- On the **South** : By Canal Street;
- On the **East** : By Premises No.12 Canal Street; and
- On the **West** : By Premises Nos.14A & 14B Canal Street.

**OR HOWSOEVER OTHERWISE** the same now are or is or heretofore were or was situated butted bounded called known numbered described or distinguished. Be it mentioned that the area of the rooms and structures, sheds on the Subject Property is 37000 Square feet more or less.

**THE SECOND SCHEDULE ABOVE REFERRED TO:**  
**(COMMON AREAS AND INSTALLATIONS)**

*Duato*

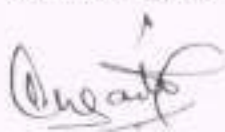
*Duato*

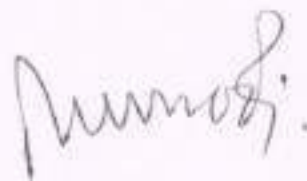
*Sarajit Ghosh*

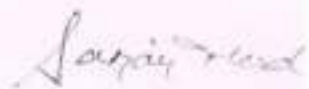
2. Tentative Common Areas and Installations:
  - 2.1. Common Areas & Installations at any Block:
    - 2.1.1 Concealed Electrical wiring and fittings and fixtures for lighting the staircase, common areas, lobby and landings and operating the installation of two lifts at the Designated Block.
    - 2.1.2 Electrical installations with main switch and meter and space required therefore in the Building.
    - 2.1.3 Overhead water tank with water distribution pipes from such Overhead water tank connecting to the different Units of the Building.
    - 2.1.4 Water waste and sewerage evacuation pipes and drains from the Units to drains and sewers common to the Building.
  - 2.2. Common Areas & Installations at the Building Complex:
    - 2.2.1 Electrical installations and the accessories and wirings in respect of the Building Complex and the space required therefore, if installed.
    - 2.2.2 Underground water reservoir, water pump with motor with water distribution pipes to the Overhead water tanks of Buildings.
    - 2.2.3 Water waste and sewerage evacuation pipes and drains from the several buildings to the municipal drains (if any).

**THE THIRD SCHEDULE ABOVE REFERRED TO :**  
**SPECIFICATIONS**

1. FOUNDATION AND SUPERSTRUCTURE:  
RCC Frame Structure resting on a RCC pile foundation or as per requirement of the Structural Engineer.
2. WALLS
  - (a) External Walls:  
Autoclave Aerated Concrete (AAC) Blocks or Fly Ash Bricks
  - (b) Common Area, Internal Walls of Apartments:  
Autoclave Aerated Concrete (AAC) Blocks or Fly Ash Bricks
3. ULTIMATE ROOF







Polished Neat Cement

4. CEILING

(a) Apartment

(i) Living, Dining, Bedrooms: Wall Putty

(ii) Kitchens, Bathrooms: Wall Putty

(b) Building Common Areas

Gypsum Board / POP False Ceiling or Wall Putty or Paint Finish

5. FINISHES

a) 1) Wall - Apartment Units

(i) Living, Dining, Bedrooms : Wall Putty

(ii) Kitchen, Bathrooms : Wall Putty

2) Wall - External Common Areas

Weather-shield Paint Finish

3) Wall - Internal Common Areas

(i) Staircases, Landing, Other Common Areas : Paint Finish

(ii) Car Park Areas : Paint Finish

(iii) Typical Lift Lobbies : Paint Finish and/or Vitrified Tile cladding

(iv) Ground Floor Entrance Lobby: Paint Finish and/or Vitrified Tile cladding

b) 1) Floor - Apartment Units

(i) Living, Dining : Vitrified Tiles

(ii) Master Bedroom: Vitrified Tiles

(iii) Other Bedrooms: Vitrified Tiles

(iv) Bathrooms : Anti-skid Tiles

(v) Kitchen : Vitrified Tiles

*Signature*

*Signature*

*Signature*

## 2) Floor - Common Areas

- (i) Staircases (including landings) : Tiles and/or Polished Kota Stone
- (ii) Lift Lobby : Vitrified Tiles

## 6. WINDOWS

Powder Coated Aluminium Windows

## 7. FITTED DOORS

- (i) Living, Dining, Bedroom, Toilets : Flush Doors
- (ii) Staircases, Service Areas : Flush Doors

## 8. SANITARYWARE, CP FITTINGS, SHOWER CUBICLES

- (i) Sanitaryware : White Ceramic WC and Basin of reputed make
- (ii) CP Fittings : Hindware / Parryware or similar make

## 9. ELECTRICAL INSTALLATION

- (i) Concealed multi-strand wiring in PVC conduits with modular switches
- (ii) AC plug points in living room and master bedroom
- (iii) Provision for Cable TV and Telephone

## 10. FIRE SAFETY (IF APPLICABLE)

As per Government norms

## 11. POWER AND BACKUP

Adequate Power Back-Up for all Apartments and Common Areas

## 12. SAFETY AND SECURITY

- (i) 24X7 Security
- (ii) Intercom facility for all apartments

## 13. ELEVATOR

Automatic Elevator of reputed make

## 14. DRIVEWAY AND LANDSCAPING

- (i) Polished Neat Cement and/or Kota Stone finish for car parking areas and driveways. Peripheral landscaping around the driveways.

**THE FOURTH SCHEDULE ABOVE REFERRED TO:**  
**EXTRAS AND DEPOSITS**

15. **EXTRAS** shall include:

- (i) Additions or alterations made in the flat at the instance of the buyers
- (ii) Any type of taxes like GST, local taxes and any other statutory levy or tax etc., payable to any government authority or local body (without however affecting the provisions in respect thereof under the operative part of the agreement above).
- (iii) Any EDC/IDC charges payable to any government authority or any local body etc.
- (iv) All costs, charges and expenses on account of bringing electricity lines/connections, HT & LT power (including Sub-station, Transformers, Switch gears, cables, HT & LT panels and the like) and all the amounts payable to the electricity service provider.
- (v) All costs, charges and expenses on account of bringing water lines/connections and all the amounts payable to the provider thereof.
- (vi) Security or any other deposit (including minimum deposits or any deposit by any name called) and all amounts or increases thereof payable to the electricity service provider for electricity water and any other connection or service at the Complex.
- (vii) All costs, charges and expenses on account of one or more generators and like other power-backup equipment and all their accessories (including cables, panels and the like) for the Complex.
- (viii) External pipelines, sewerage treatment plants etc.
- (ix) Betterment fees, development charges, and other levies taxes duties and statutory liabilities that may be charged on the Subject Property or the Buildings or the Units or on their Transfer or construction partially or wholly, as the case may be.
- (x) Cost of formation of Association/service maintenance company/society.

*Devi*

*Murthy*

*Sanjay Reddy*

- (xi) Intercom, CCTV or any other chargeable facility as may be decided by the Developer.
- (xii) If it is decided by the Developer to furnish the Transferable Areas then the cost of such furnishing. However, any profit accruing therefrom, after deducting a sum equivalent to 15% of the cost of such furnishing towards remuneration of the Developer for carrying out such furnishing shall be shared by the Owners and the Developer in the Agreed Ratio.
- (xiii) **DEPOSITS** (which shall be interest free) shall include Deposit on account of maintenance charges, electricity, water, other facilities, common expenses, rates and taxes, sinking fund etc.

**THE FIFTH SCHEDULE ABOVE REFERRED TO:**  
**INTERNAL AGREED RATIO**

SL No.	NAME OF OWNERS	%age of each OWNERS out of total 100%
1	MANOJ MODI	50%
2	SANJAY MODI	50%

**THE SIXTH SCHEDULE ABOVE REFERRED TO:**  
**-(CHAIN OF TITLE)**

- a) By a Sale Deed dated 24<sup>th</sup> August 1926 and registered with the Sub- Registrar, Sealdah in Book I Volume No. 29 Pages 165 to 175 Being No.2069 for the year 1926, one Manick Lal Mallick, for the consideration therein mentioned, sold conveyed and transferred to the A Ching **ALL THAT** the Subject Property absolutely and forever.
- b) The said A Ching died intestate leaving him surviving his only son namely Yuet Khew Au who upon his death inherited and became entitled to the Subject Property.
- c) The said Yuet Khew Au died on or about the year 1944 and leaving him surviving his wife namely Au Tang, five sons namely Yiu Wah Au, Yiu Chung Au, Yiu Tong Au, Yiu Ting Au, Yiu Ming Au and four daughters namely Lana Helen Lan Heong Lee, Lena Ying Tham (also known as Lien Ying Attoo), Lai Chun Leong, Lai Sheong Woodrum as his only heirs and legal representatives. Before his death the said Yuet Khew made and published his Last Will and Testament dated 8<sup>th</sup> August 1944 whereby and whereunder he appointed his wife Au Tang as Executrix who obtained Probate of the said Will from the High Court of Judicature at Fort William in Bengal on 22<sup>nd</sup> December 1944. By virtue of the said Will, the said Au Tang, Yiu Wah Au, Yiu Chung Au, Yiu Tong Au, Yiu Ting Au, Yiu Ming Au, Lana

*(Signature)*

*(Signature)*

*(Signature)*

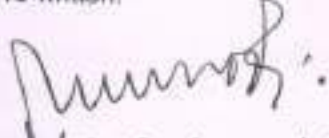
Helen Lan Heong Lee, Lena Ying Tham, Lai Chun Leong and Lai Sheong Woodrum each became entitled to undivided one-tenth shares each in the Subject Property.

- d) The said Au Tang died intestate on 17<sup>th</sup> January 1974 leaving her surviving her said five sons and four daughter as her only heirs and legal representative who all nine upon his death inherited and became entitled to her one-tenth part or share of the said Property in equal share.
- e) The said Yiu Wah Au, Yiu Chung Au, Yiu Tong Au, Yiu Ting Au, Yiu Ming Au, Lana Helen Lan Heong Lee, Lena Ying Tham, Lai Chun Leong and Lai Sheong Woodrum had jointly executed an Agreement for Sale dated 18<sup>th</sup> February, 2009 agreeing to sell and transfer the Subject Property to the Owners hereto on the terms and conditions therein contained.
- f) The said Yiu Wah Au died intestate leaving his wife namely Gan Tsui Au and two daughters namely Mei Chieu Au and Loren Thamas his only heirs, and legal representative who are all jointly inherited his share in the Subject Property.
- g) The Owners were instituted a suit being Title Suit No. 24 of 2013 before the Ld. Senior Civil Judge at Sealdah praying for specific performance of the said agreement dated 18<sup>th</sup> February, 2009 and other ancillary relief thereto. The said suit was decreed on contest on 25<sup>th</sup> November 2013 by the Ld. Court directing that the said Yiu Chung Au, Yiu Tong Au, Yiu Ting Au, Yiu Ming Au, Lana Helen Lan Heong Lee, Lena Ying Tham, Lai Chun Leong, Lai Sheong Woodrum, GanTsui Au, Mei Chien Au and Loren Au Thamto execute and register proper Deed of Conveyance in favour of the Owners herein in terms of the said Agreement for Sale.
- h) Since the said Yiu Chung Au and other defendants did not comply with the said Judgment and decree, the Owners filed an Execution Case being Title Execution Case Nos. 4 of 2014 in the said Court and deposited the balance consideration in the Court pursuant to which by Order dated 24<sup>th</sup> April 2015 the Court appointed a Court Officer to present the deed of conveyance before the Additional District Sub Registrar, Sealdah. In compliance of such order, the Subject Property was sold conveyed and transferred to the Owners herein absolutely and forever, by a Sale Deed dated 24<sup>th</sup> April 2015 and registered with Additional District Sub Registrar, Sealdah in Book No.1 CD Volume No.4 Pages. 140 to 161 Being No.1340 for the year 2015 by the Sale Deed between Yiu Chung Au, Yiu Tong Au, Yiu Ting Au, Yiu Ming Au, Lana Helen Lan Heong Lee, Lena Ying Tham, Lai Chun Leong, Lai Sheong Woodrum, GanTsui Au, Mei Chien Au and Loren Au Tham represented by the Registrar, Court Officer duly appointed as aforesaid as Vendors and the Owners hereto as Purchasers.
- i) The Owners herein caused their names to mutated in the records of the Kolkata Municipal Corporation under Assessee No. 11-055-06-0028-6 in respect of the Subject Property.

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

SIGNED SEALED AND DELIVERED by  
the withinnamed OWNERS at Kolkata in  
the presence of:

Prityoj Kumar Modi  
8A, ALIPUR ROAD  
KOLKATA - 27

  
(MANOJ MODI)

Sanjay Modi  
(SANJAY MODI)

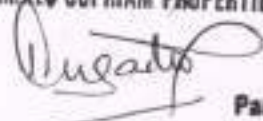
Shantanu Modi.  
8A, ALIPUR ROAD  
KOLKATA - 700027.

SIGNED SEALED AND DELIVERED by  
the withinnamed DEVELOPER at Kolkata  
in the presence of:

Pratim Majumder.  
1 B 2 2 Hare Street  
Kolkata - 700001

Dilip Kr. Mahato  
C/o D&P Law Associates  
4 D Nicco House  
1 B 2 2 Hare Street  
Kolkata - 700001

For BHAIRAMAL GOPIRAM PROPERTIES LLP

  
Partner.

(VIKASH KUMBHAKAR)

Drafted by me  
Pratim Majumder  
Advocate  
for D&P Law Associates  
1 B 2 2 Hare Street  
Kolkata - 700001  
F 1763/12



RECEIPT AND MEMO OF CONSIDERATION

Received from the within named Developer the within mentioned sum of Rs.1,00,00,000/- (Rupees one crore) towards part payment of the Security Deposit as follows:-

MEMO OF CONSIDERATION

S.L NO.	Cheque Number	Date	Bank & Branch	Payer	Payee	Amount (Rs.)
1	000207	18.07.2018	HDFC Bank, 6, Little Russel Street, Camac Street, Kolkata 700071	Bhairamal Gopiram Properties LLP	Manoj Modi and Sanjay Modi	1,00,00,000/-
<b>TOTAL</b>						1,00,00,000/-

(Rupees one crore only)

WITNESSES:

Dilip kr. mohata

*Manoj Modi*

*Sanjay Modi*

*Rahul Kumar*  
*Batawajan*  
*Hayatpur Palpara*  
*Kolkata - 7000140*

ANNEXURE- B

S.L No.	Name of Tenants	Existing Occupied Area (in Sqft)	Proposed Tenants' Altacc Area
1	BORHAN ALI MULLICK	1550	1550
2	KAJAL SAHA	1865	1865
3	ELECTRO CHEMICAL	2750	2750
4	SUJOY DEY	2566	2566
5	N.C DAS	1500	1500
6	PRASANTA PAHARI	1000	1000
7	BABU LAL PRASAD	100	100
8	NAWAL KISHORE RAY	100	100
9	ISHWAR MAHATO	240	240
10	BISWAJIT PRAMANIK	150	150
11	BINOD CHOWDHURY	200	200
12	PRABHANSA ROY	50	50
13	SAMBHU PATEL	100	100
14	KAMALA ADHIKARY	250	250
15	SANJAY KUMAR SHARMA	150	150
16	RANJIT SINGH	1000	1000

17	KAMTA PRASAD PANDEY	1000	1000
18	SAMAR TRADING CO	1050	1050
19	SHANA NEOGY	750	750
20	SUNIL PUNWANI	2925	2925

Devi

Munoz











Satish Reddy

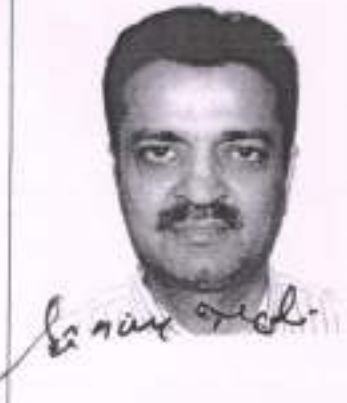










**SITE PLAN OF PRES. NO.13, CANAL STREET, Police Station Entally, DISTRICT SOUTH 24 PARGANAS  
KOLKATA- 700014**









*Munoo*  
*Sagar Moh*  
**OWNER**

For **BHAIRAMAL & GOPIRAM PROPERTIES LLP**  
*Ananta*  
**Partner.**  
**DEVELOPER**

<i>Finger prints of the executant</i>					
					
	Little	Ring	Middle (Left Hand)	Fore Hand	Thumb
					
	Thumb	Fore	Middle (Right Hand)	Ring Hand	Little

<i>Finger prints of the executant</i>					
					
	Little	Ring	Middle (Left Hand)	Fore Hand	Thumb
					
	Thumb	Fore	Middle (Right Hand)	Ring Hand	Little

<i>Finger prints of the executant</i>					
					
	Little	Ring	Middle (Left Hand)	Fore Hand	Thumb
					
	Thumb	Fore	Middle (Right Hand)	Ring Hand	Little



भारतीय निर्वाचन आयोग  
भारत  
ELECTION COMMISSION OF INDIA  
IDENTITY CARD

DVK2805244



निर्वाचक नाम : रवि कुमार  
Elector's Name : Ravi Kumar  
पिता का नाम : गोपाल कुमार  
Father's Name : Gopal Kumar  
लिंग/Sex : पुरुष / M  
जन्म तिथि / Date of Birth : 03/01/1972

*Ravi Kumar*

DVK2805244

State:  
बिहार, पिन कोड: 843152

Address:  
MADLA,P.O-MADLA,BAGHMUND(PURU)  
LIA-723152

*Ravi Kumar*

Date: 04/01/2013  
240, मद्रास रोड, पुरी, बिहार  
फैक्सिमिल सिग्नेचर ऑफ़ द इलेक्टोरल  
रजिस्ट्रार ऑफ़र फॉर  
240-Baghmundi Constituency

विवरण: यदि आपका पता बदलता है तो आपको अपने  
पता को नया पता देना होगा और इसे नए पते  
पर भेजना होगा।  
In case of change in address mention this Card No.  
in the return by fax for including your name in the  
list at the changed address and to obtain the card  
with your name.

स्थायी लेखा संख्या /PERMANENT ACCOUNT NUMBER

AFCPM7475E



नाम /NAME  
VIKASH MUSADDI

पिता का नाम /FATHER'S NAME  
VIJAY KUMAR MUSADDI

जन्म तिथि /DATE OF BIRTH  
28-08-1977

हस्ताक्षर /SIGNATURE

*Musaddi*

*B. Das*

आयकर अधिकारी, प.ब.-XI

COMMISSIONER OF INCOME-TAX. W.B. - XI

आयकर विभाग  
INCOME TAX DEPARTMENT



भारत सरकार  
GOVT. OF INDIA

BHAIRAMAL GOPIRAM PROPERTIES LLP

10/03/2015

Permanent Account Number

AAOFB9080B



1704003



स्थायी लेखा संख्या / PERMANENT ACCOUNT NUMBER

AESPM2798D



नाम / NAME  
MANOJ MODI

पिता का नाम / FATHER'S NAME  
SHREE KRISHNA MODI

जन्म तिथि / DATE OF BIRTH  
21-03-1960

हस्ताक्षर / SIGNATURE

*Manoj*

*B. Das*

अधीनस्थ, १४/४१

COMMISSIONER OF INCOME-TAX, W.B. - XI

*Manoj*



स्थायी खाते संख्या / PERMANENT ACCOUNT NUMBER

AFGPM1192Q



नाम / NAME

SANJAY MODI

पिता का नाम / FATHER'S NAME

SHREE KRISHNA MODI

जन्म तिथि / DATE OF BIRTH

20-01-1964

हस्ताक्षर / SIGNATURE

*Sanjay Modi*

*K. H. Das*

आयकर अधिकारी, ए.ए.सी.

COMMISSIONER OF INCOME-TAX, W.B.-II

*Sanjay Modi*

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

GRN: 19-201819-026234499-1

GRN Date: 17/07/2018 12:53:41

BRN: 568612149

Payment Mode: Online Payment

Bank: HDFC Bank

BRN Date: 17/07/2018 12:56:48

DEPOSITOR'S DETAILS

Name: BHAIRAMAL GOPIRAM PROPERTIES LLP  
Contact No.:  
E-mail:  
Address: 10C HO CHI MINH SARANI KOLKATA 700071  
Applicant Name: Mr Bhairamal Gopiram Properties LLP  
Office Name:  
Office Address:  
Status of Depositor: Buyer/Claimants  
Purpose of payment / Remarks: Sale, Development Agreement or Construction agreement  
Payment No 6

Id No. : 16030000992180/6/2018  
(Query No./Query Year)

Mobile No. : +91 9831990000

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[ ₹ ]
1	16030000992180/6/2018	Property Registration- Stamp duty	0030-02-103-003-02	75071
2	16030000992180/6/2018	Property Registration- Registration Fees	0030-03-104-001-16	100000
In Words : Rupees One Lakh Seventy Five Thousand One Hundred Thirty One only			<b>Total</b>	<b>175131</b>

### Major Information of the Deed

Deed No :	I-1603-02920/2018	Date of Registration	18/07/2018
Query No / Year	1603-0000992180/2018	Office where deed is registered	
Query Date	25/06/2018 2:48:08 PM	D.S.R. - III SOUTH 24-PARGANAS, District:	South 24-Parganas
Applicant Name, Address & Other Details	Bhairamal Gopiram Properties LLP 10/C, Ho Chi Minh Sarani, Thana : Shakespeare Sarani, District : Kolkata, WEST BENGAL, PIN - 700071, Mobile No. : 9123314639, Status : Buyer/Claimant		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4310] Other than Immovable Property, Security Bond [Rs : 1,00,00,000/-], [4311] Other than Immovable Property, Receipt [Rs : 1,00,00,000/-]		
Set Forth value	Market Value		
Rs. 2/-	Rs. 16,94,33,981/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,171/- (Article:48(g))	Rs. 1,00,060/- (Article:E, E, E, B, M(b), H)		
Remarks	Received Rs. 50/- ( FIFTY only ) from the applicant for issuing the assement slip.(Urban area)		

#### Land Details :






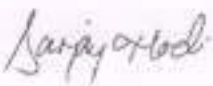
District: South 24-Parganas, P.S:- Entaly, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Canal Street, Premises No. 13, Ward No: 55

Sch No	Plot Number	Khatian Number	Land Use Proposed	Use ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1			Bastu		96.9 Dec	1/-	14,76,15,543/-	Property is on Road Encumbered by Tenant,
<b>Grand Total :</b>					<b>96.9Dec</b>	<b>1 /-</b>	<b>1476,15,543 /-</b>	

#### Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	On Land L1	37000 Sq Ft.	1/-	2,18,18,438/-	Structure Type: Structure Tenanted,
Gr. Floor, Area of floor : 37000 Sq Ft, Residential Use, Cemented Floor, Age of Structure: 20 Years. Roof Type: Pucca, Extent of Completion: Complete					
<b>Total :</b>		<b>37000 sq ft</b>	<b>1 /-</b>	<b>218,18,438 /-</b>	


**and Lord Details :**

Sl No	Name,Address,Photo,Finger print and Signature			
1	<b>Name</b>	<b>Photo</b>	<b>Fingerprint</b>	<b>Signature</b>
	<b>Manoj Modi</b> Son of Srikrishna Modi Executed by: Self, Date of Execution: 14/07/2018 , Admitted by: Self, Date of Admission: 18/07/2018 ,Place : Office			
	18/07/2018	LTI 18/07/2018	18/07/2018	
8A, Alipore Road, P.O:- Alipore, P.S:- Alipore, District:-South 24-Parganas, West Bengal, India, PIN - 700027 Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, PAN No.:: AESPM2798D, Status :Individual, Executed by: Self, Date of Execution: 14/07/2018 , Admitted by: Self, Date of Admission: 18/07/2018 ,Place : Office				
2	<b>Name</b>	<b>Photo</b>	<b>Fingerprint</b>	<b>Signature</b>
	<b>Sanjay Modi</b> Son of Srikrishna Modi Executed by: Self, Date of Execution: 14/07/2018 , Admitted by: Self, Date of Admission: 18/07/2018 ,Place : Office			
	18/07/2018	LTI 18/07/2018	18/07/2018	
8A, Alipore Road, P.O:- Alipore, P.S:- Alipore, District:-South 24-Parganas, West Bengal, India, PIN - 700027 Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, PAN No.:: AFGPM1192Q, Status :Individual, Executed by: Self, Date of Execution: 14/07/2018 , Admitted by: Self, Date of Admission: 18/07/2018 ,Place : Office				

**Developer Details :**

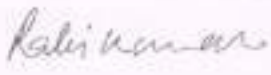
Sl No	Name,Address,Photo,Finger print and Signature			
1	<b>Bhairamal Gopiram Properties LLP</b> 10/C, Ho Chi Minh Sarani, P.O:- Middleton Street, P.S:- Shakespeare Sarani, Kolkata, District-Kolkata, West Bengal, India. PIN - 700071 , PAN No.:: AAOFB9080B, Status :Organization, Executed by: Representative			

**Representative Details :**

Sl No	Name,Address,Photo,Finger print and Signature			
1	<b>Name</b>	<b>Photo</b>	<b>Finger Print</b>	<b>Signature</b>
	<b>Vikash Musaddi (Presentant)</b> Son of Vijay Kumar Musaddi Date of Execution - 14/07/2018, , Admitted by: Self, Date of Admission: 18/07/2018, Place of Admission of Execution: Office			
	Jul 18 2018 2:11PM	LTI 18/07/2018	18/07/2018	

W/C, Ho Chi Minh Sarani, P.O.- Middleton Street, P.S.- Shakespeare Sarani, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700071, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. : AFCPM7475E Status : Representative, Representative of : Bhairamal Gopiram Properties LLP (as Partner)

**Identifier Details :**

Name & address	
Rabi Kumar Son of Shri Gopal Kumar Vill Madla, P.O.- Madla, P.S.- Bagmundi, District:-Purulia, West Bengal, India, PIN - 723152, Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of: India, Identifier Of Manoj Modi, Sanjay Modi, Vikash Musaddi	
	18/07/2018

Transfer of property for L1		
Sl.No	From	To. with area (Name-Area)
1	Manoj Modi	Bhairamal Gopiram Properties LLP-48.45 Dec
2	Sanjay Modi	Bhairamal Gopiram Properties LLP-48.45 Dec
Transfer of property for S1		
Sl.No	From	To. with area (Name-Area)
1	Manoj Modi	Bhairamal Gopiram Properties LLP-15780.00000000 Sq Ft
2	Sanjay Modi	Bhairamal Gopiram Properties LLP-15780.00000000 Sq Ft

Endorsement For Deed Number : I - 160302920 / 2018

16-06-2018

**Certificate of Market Value (WB PUVI rules of 2001)**

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 16,94,33,981/-



**Asish Goswami**  
**DISTRICT SUB-REGISTRAR**  
**OFFICE OF THE D.S.R. - III SOUTH 24-**  
**PARGANAS**  
**South 24-Parganas, West Bengal**

On 18-07-2018

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48 (g) of Indian Stamp Act 1899

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

Presented for registration at 13:30 hrs on 18-07-2018, at the Office of the D.S.R. - III SOUTH 24-PARGANAS by Vikash Musaddi ..

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

Execution is admitted on 18/07/2018 by 1. Manoj Modi, Son of Srikrishna Modi, 8A, Alipore Road, P.O: Alipore, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by Profession Others, 2. Sanjay Modi, Son of Srikrishna Modi, 8A, Alipore Road, P.O: Alipore, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by Profession Others

Identified by Rabi Kumar, . . Son of Shri Gopal Kumar, Vill Madia, P.O: Madia, Thana: Bagmundi, , Purulia, WEST BENGAL, India, PIN - 723152, by caste Hindu, by profession Others

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

Execution is admitted on 18-07-2018 by Vikash Musaddi, Partner, Bhairamal Gopiram Properties LLP (LLP), 10/C, Ho Chi Minh Sarani, P.O.- Middleton Street, P.S.- Shakespeare Sarani, Kolkata, District-Kolkata, West Bengal, India, PIN - 700071

Identified by Rabi Kumar, . . Son of Shri Gopal Kumar, Vill Madia, P.O: Madia, Thana: Bagmundi, , Purulia, WEST BENGAL, India, PIN - 723152, by caste Hindu, by profession Others

**Payment of Fees**

Certified that required Registration Fees payable for this document is Rs 1,00,060/- ( B = Rs 1,00,000/- ,E = Rs 28/- ,H = Rs 28/- ,M(b) = Rs 4/- ) and Registration Fees paid by Cash Rs 0/-, by online = Rs 1,00,060/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/07/2018 12:56PM with Govt. Ref. No: 192018190262344991 on 17-07-2018, Amount Rs: 1,00,060/-, Bank: HDFC Bank ( HDFC0000014), Ref. No. 568612149 on 17-07-2018, Head of Account 0030-03-104-001-16

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,071/- and Stamp Duty paid by Stamp Rs 100/-, by online = Rs 75,071/-

Description of Stamp

1. Stamp: Type: Impressed, Serial no AA4205, Amount: Rs.100/-, Date of Purchase: 09/07/2018, Vendor name: Srikant Tiwari

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB

Online on 17-07-2018 12:56PM with Govt. Ref. No: 192018190262344991 on 17-07-2018, Amount Rs: 75,071/-,

Bank: HDFC Bank (HDFC0000014), Ref. No. 568612149 on 17-07-2018, Head of Account 0030-02-103-003-02



Asish Goswami

DISTRICT SUB-REGISTRAR

OFFICE OF THE D.S.R. - III SOUTH 24-  
PARGANAS

South 24-Parganas, West Bengal



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1603-2018, Page from 92380 to 92444

being No 160302920 for the year 2018.



Digitally signed by ASISH GOSWAMI  
Date: 2018.07.19 12:30:44 +05:30  
Reason: Digital Signing of Deed.

(Asish Goswami) 19/07/2018 12:30:17  
DISTRICT SUB-REGISTRAR  
OFFICE OF THE D.S.R. - III SOUTH 24-PARGANAS  
West Bengal.

(This document is digitally signed.)

DATED THIS 14<sup>th</sup> DAY OF July 2018

BETWEEN

MANOJ MODI & ANR,

... OWNERS

AND

BHAIRAMAL GOPIRAM PROPERTIES LLP

... DEVELOPER

AGREEMENT

DSP LAW ASSOCIATES  
Advocates  
4D NICCO HOUSE  
1B & 2 HARE STREET  
KOLKATA-700001