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

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL AP 040253

**DEVELOPMENT AGREEMENT** District Sub-Register, Alipore, South 24-parganas

THIS AGREEMENT made this 27<sup>th</sup> day of February, Two Thousand Twenty Three (2023)

**BETWEEN**

**B GHOSE & CO PRIVATE LIMITED** (CIN: U51909WB 1949PTC017490) (PAN: AABCB1936C), a company incorporated under the Companies Act, 1956, having its registered office at 19/1, Camac Street, P.O. Circus Avenue, P. S. Shakespeare Sarani, Kolkata-700 017, represented by its Authorised Signatory Mr. Mayukh Kanjilal (PAN:AZNPK0098E) (Aadhaar No. 6087 9277 2419), son of Mihir Kumar Kanjilal, by faith Hindu, occupation Service, Citizen of India, working for gain at 19/1, Camac Street, P.O. Circus Avenue, P. S. Shakespeare Sarani, Kolkata-700 017, hereinafter referred to as the **OWNER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and assigns) of the **FIRST PART**;

**AND**

29.5.23  
 4.78  
 G-2/1203890

30.05.23

242274

SL. No. ....  
Name : D. Hom Chowdhary, Advocate  
Address : High Court, Calcutta  
Kolkata - 700001

Rs. ....  
Kolkata Collectorate  
17, Netaji Subhas Rd.,  
Kolkata  
Date: 20/05/2023

Amal Kr. Saha  
Licensed Stamp  
Vendor

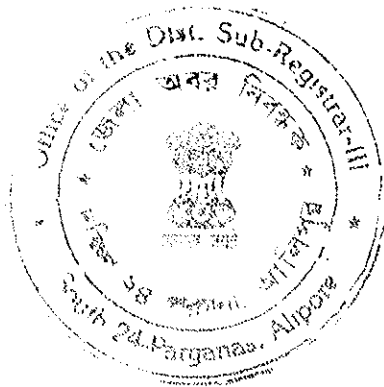
Vishal Jain

5102

MERLIN PROJECTS LIMITED

Vishal Jain  
Authorised Signatory

5103



FOR & ON BEHALF OF  
B. GHOSE & CO. PVT. LTD.

[Signature]  
Director

DISTRICT SUB REGISTRAR-III  
South 24 PARGANAS  
29 MAY 2023

5104

[Signature]  
Alpin Kumar  
2023

**MERLIN PROJECTS LIMITED** (PAN:AACCM0505B), a company incorporated under the Companies Act, 1956 having its Registered Office at 22, Prince Anwar Shah Road, P.O. Tollygunge, P.S. Charu Market, Kolkata-700 033, represented by its Authorised Signatory Mr. Vishal Jain (PAN: AEZPJ0943G) (Aadhaar No. 3651 3623 1512), son of Mr. Kamal Kumar Jain, by faith Hindu, occupation Service, Citizen of India, working for gain at 22, Prince Anwar Shah Road, P.O. Tollygunge, P.S. Charu Market, Kolkata-700 033, hereinafter referred to as the **DEVELOPER**, (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and assigns) of the **SECOND PART**.

**WHEREAS:**

- A. The Owner herein represented that it is the absolute Owner of Municipal amalgamated Municipal Premises No. 29, Shibnath Sastri Sarani, P.O. and P.S. New Alipore, Kolkata - 700 053, within the jurisdiction of Ward No. 081 of the Kolkata Municipal Corporation, more fully described in the **FIRST SCHEDULE** hereunder written and details of Ownership of said land is more fully and particularly mentioned in the **SECOND SCHEDULE** hereunder written and hereinafter collectively referred to as the '*Said Property*'.
- B. The Owner has approached the Developer for development of the '*Said Property*' by constructing a Residential cum Commercial Complex.
- C. The Developer being a reputed Developer, having experience in the development of Real Estate, with sufficient infrastructure and finance have agreed to undertake the development of the '*Said Property*' by constructing multistoried buildings mainly for residential and/or Commercial purposes, in accordance with the plan to be sanctioned by the Kolkata Municipal Corporation and/or concerned authority and as per the specification agreed between the parties herein.

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

**ARTICLE-I**  
**DEFINITION**

1. In these presents unless contrary and/or repugnant thereto, the following expressions shall have the following meaning:
  - 1.1 "**SAID PROPERTY**" shall mean amalgamated Municipal Premises No. 29, Shibnath Sastri Sarani, P.S. New Alipore, Kolkata - 700 053, within the jurisdiction of Ward No. 081 of the Kolkata Municipal Corporation, more fully and particularly described in the **FIRST SCHEDULE** hereunder written.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
20 MAR 2013

- 1.2 **“PROJECT”** shall mean the planning, design, development and construction of pre dominantly residential multistoried buildings (comprising of various self-contained independent flats / apartments, and some commercial spaces as may be planned by architect on the ‘*Said Property*’ along with other constructed spaces, including facility of car parking areas, necessary infrastructure, facilities, common areas and amenities, in accordance with the Building Plan to be sanctioned by the Municipal Authority and other permissions, clearances from the concerned authorities as may be required from time to time and according to specifications for construction agreed between the parties hereunder.
- 1.3 **“NATURE OF DEVELOPMENT”** shall mean the development of the ‘*Said Property*’, by constructing predominantly multistoried residential building/s along with some commercial space, as may be approved by the Municipal Corporation and/or concerned authority at any time, as agreed between the parties.
- 1.4 **“GROSS SALE PROCEEDS”** shall mean the amounts on any account whatsoever received from time to time (including part payments) from any Transferee in respect of transfer of any property, benefit or right in the Project or any part thereof and/or any Saleable Space or any part thereof and/or anything else relating to or connected with the Project including proceeds of sales or consideration, premium, salami, rent, advance rent, car-parking spaces, floor rise charges, preferential location charges, interest / compensation if any received by the Developer from Transferees on any delayed payment or otherwise, transfer/nomination charges, any amount received from Transferees as compensation on cancellation of any Agreement, Deposits/Extra Charges/Taxes and also GST or any other tax payable by the Transferees, etc.
- 1.5 **“NET SALE PROCEEDS”** shall mean Gross Sale Proceeds less:
- a) GST and other taxes will be charged to the customers, as may be applicable from time to time (hereinafter referred to as “the **Taxes**”);
  - b) Transfer or Nomination Charge and Booking Cancellation charges, if any, collected by the Developer;
  - c) Other Deposits and Charges: “Other Deposits and Charges” are collected from the transferees along with applicable Taxes which shall mean the following:



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

- i. Any deposits, electricity connection, flat air-conditioning, generator, installation of transformer, maintenance deposit, advance maintenance charges, legal /documentation charges, charges for formation of the association/society of the Transferee/s, collected from the Transferee/s which shall not be forming part of consideration for the flats / units of the Project to be sold to such Transferee/s.
  - ii. Stamp duty and registration fees and other incidental and allied costs, expenses etc. if received, collected and recovered from the Transferee/s for the purposes of execution and/or registration of the agreement for sale/conveyance deed or other instruments/documents for Transfer of the flats / units of the Project. Priority should be given to the transferees directly paying the same to the concerned authority.
  - iii. Cost received for any extra customization/up-gradation work carried out by the Developer at the instance of Transferee/s in addition to and beyond the standard Specification of the buildings and flat as stated in THIRD SCHEDULE hereto as well as changes due to design provisions/layout. However, discount if any given for Bare Flat sold, if any, the said discount amount will exclusively be borne by the Developer i.e. the said Discount in any way will not be adjusted from the Revenue payable to the Owner.
  - iv. Any other outgoing, such as, interest for delay or any compensation arising out of force majeure condition which is paid to the transferee/s and/or any statutory authorities.
- 1.6 **“ARCHITECT AND OTHER CONSULTANTS”** shall mean any person/s, agencies, to be appointed by the Developer as consultants for designing and planning the proposed project and/or building/s and allied infrastructure to be constructed on the *‘Said Property’*.
- 1.7 **“OWNER”** shall mean the above said party of the First Part and include its successor/s, successor-in-office and/or permitted assigns.
- 1.8 **“DEVELOPER”** shall mean the Party of the Second Part and include its successor/s, successor-in-office and/or permitted assigns.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
20 Nov 2023



- 1.9 **"SHARING RATIO"** shall mean the share of the parties respectively in the constructed area and Net Sale Proceeds as per the agreed ratio, as more fully described in the **Article - XIII** hereunder.
- 1.10 **"NEW BUILDING/BUILDINGS"** shall mean and include all new multistoried building to be constructed by the Developer in accordance with the plan/s and/or revised plan/s to be sanctioned by Kolkata Municipal Corporation and/or concerned authority on the entirety of the '*Said Property*'.
- 1.11 **"PLAN"** shall mean plan or plans to be prepared by the Architect and sanctioned by the concerned authorities for the Development of the '*Said Property*' including any modification and/or additions, alternations thereof, hereinafter referred to as the '*Said Plan*'.
- 1.12 **"SPECIFICATION"** shall mean the specifications of the material to be used for the construction of the new building, common area, amenities and facilities to be provided in the said Complex as more fully mentioned in **THIRD SCHEDULE**.
- 1.13 **"TRANSFER"** with its grammatical variations shall mean transfer by Sale and include transfer by possession in part performance of such sale and include any other means of transfer if so mutually agreed between the parties in writing.
- 1.14 **"TRANSFeree"** shall mean any persons to whom any space or rights in the new Project including any Saleable Space will be transferred or agreed to be transferred for an agreed consideration.
- 1.15 **"OTHER DEPOSITS/EXTRA CHARGES/TAXES"** shall mean the amounts to be deposited/paid by any Transferees in respect of their respective Units and the same to be utilized by the Developer towards arrangement of such services.
- 1.16 **"DEVELOPMENT RIGHTS"** shall refer to the rights, powers, entitlements, authorities, sanctions and permissions at the costs, expenses and effort of the Developer and on and subject to the terms and conditions contained in this agreement to:
- i. To develop the '*Said Property*' and to construct new multistoried buildings thereon by the Developer solely at its own costs, expenses and effort in accordance with the plan to be sanctioned by the Kolkata Municipal Corporation



DISTRICT SUB REGISTRAR-II  
SOUTH 24 PARGANAS, ALIPORE  
20 Nov. 2013

and/or other relevant authorities as per the various applicable laws with or without any amendment and/or modifications thereof made or caused to be made by the Developer hereto as per statutory requirement or suggested by the Architect for betterment of the development and also approved in writing by the Owner;

- ii. To prepare and submit to concerned Authorities all applications, plans and other permissions as may be required for the purpose of obtaining necessary sanctions from the appropriate authorities by the Developer on behalf of the Owner after making necessary alterations and/or modifications thereof, if required having been mutually agreed in writing upon consultation with the Owner;
- iii. To appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development and construction of the Project;
- iv. To start booking of constructed space, accept advance and execute Sale Agreements at the rates and in the manner as mentioned hereinafter;
- v. To carry out all the infrastructures and related work/constructions for the Project, water storage facilities, water mains, sewages, storm water drains, and all other common areas and facilities required to be constructed on the '*Said Property*' for the said project;
- vi. To execute all necessary, legal and statutory and applications necessary for the exercise of the Development Rights, all allotments, agreements and sale deeds in connection with all the marketing, leasing, licensing or sale of the constructed area comprised in the Project and to be constructed on the Land as envisaged herein shall be executed by the Owner, through their constituted Attorney being the Developer and the Developer jointly before the jurisdictional Sub Registrar/Registrar towards registration of the documents and to admit execution and present such document for registration;
- vii. To manage the Land and the built up areas and facilities/common areas comprised in the project and constructed upon the Land directly or through facility management agency against collection of maintenance charges from the Transferees of the said project till handing over the Project to the Association of the Transferees to be formed;



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
23 MAY 2023

- viii. To apply for and obtain any approvals in its name or in the name of the Owner, including any temporary connections of water, electricity, drainage and sewerage in the name of the Owner for the purpose of development and construction of the Project or for exploitation of the Development Rights in the Project;
  - ix. To act generally in respect of any and all other acts, deeds and things that may be required for the exercise of the Development Rights, including taking construction/project loan from a financial institution/s or bank to the extent permitted herein and subject to the terms of this agreement and the Developer shall solely be liable and/or responsible for repayment of the loan together with the interest accrued thereon. It is agreed and understood that the Owner shall neither be held responsible in respect of such loan nor Owner share of constructed area / revenues shall be liable in any manner whatsoever in connection therewith and the Developer shall keep the Owner saved harmless and fully indemnified from and against all costs charges claims; actions suits and proceedings arising there from including the Claim of the prospective purchasers of the Units;
  - x. The Developer shall solely be responsible for the sale, sales promotion and advertisement of the entire project.
- 1.17 **"SALEABLE SPACE"** shall mean the aggregate of Built Up Area of all the Units in the new building/s to be constructed and the right to park car and all other open or covered space/s intended or capable of being sold or commercially exploited and shall also include any additional area constructed over and above the sanctioned area and include any proportionate share in land and/or Common Areas and Installations attributable thereto. This shall be subject to applicable laws including the prevailing Real Estate Law.
- 1.18 Words importing singular shall include plural and vice versa.
- 1.19 Words importing masculine gender shall include feminine and neuter genders - like - wise words imparting feminine gender shall include masculine and neuter genders and similarly words imparting neuter gender shall include masculine and feminine genders.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

**ARTICLE-II**  
**INTERPRETATION**

In this agreement save and except as otherwise expressly provided

- 2.1 All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- 2.2 The division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- 2.3 When calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- 2.4 All references to section numbers refer to the sections of this agreement and all references to schedules refer to the Schedules hereunder written.
- 2.5 The words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- 2.6 Any reference to any act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all rules, orders, regulations, bye-laws, terms or direction any time issued under it.
- 2.7 Any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented by mutual consent in writing of the parties herein.

**ARTICLE- III**  
**REPRESENTATIONS AND ASSURANCES BY THE OWNER**

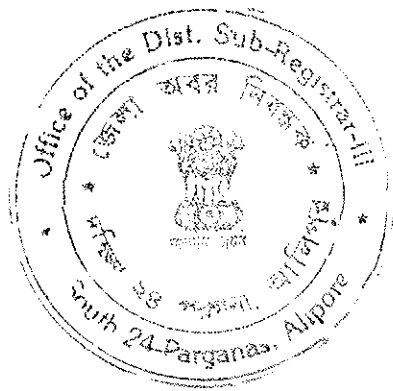
- 3.1 At or before entering into this agreement the Owner has assured and represented to the Developer as follows:
  - i. That the Owner herein is the absolute Owner of the entirety of the '*Said Property*' having a marketable title in respect thereof.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 POS., ALIPORE  
28 MAY 2013



- ii. That excepting the Owner nobody else has any right, title, interest, claim or demand whatsoever or howsoever into or upon the '*Said Property*'.
- iii. That the '*Said Property*' is free from all encumbrances, charges, liens, lispensens, attachments, trusts, whatsoever or howsoever created or suffered by the Owner, save and except the mortgage created with banks for availing financial facilities by the Owner.
- iv. That the Owner shall obtain necessary NOC/s from banks with whom the '*Said Property*' is presently mortgaged for development of the '*Said Property*' as per this Development Agreement.
- v. That subsequent to execution of this Agreement the Owner shall be entitled to avail financial assistance from bank/ financial institution by creating mortgage/charge on the '*Said Property*' and Owner's share of revenue receivable under this Agreement. The Developer shall obtain NOC from the said bank/financial institution from whom the Owner shall avail finance prior sale of units in the proposed project to be developed in the '*Said Property*'.
- vi. The Owner has subject to the mortgage as mentioned above has full power and authority to enter into this agreement envisaging development of the '*Said Property*' by the Developer, and sell, transfer and/or deal with the same in terms of this Agreement and there is no subsisting agreement for sale, transfer, lease and / or development affecting the same nor has the Owner created any third party interest upon the '*Said Property*' or any part thereof, save and except the mortgage created with banks for availing financial facilities by the Owner.
- vii. The Owner shall be responsible for payment of Brokerage Charges of its share (51.45%), subject to submission of Tax Invoice by the respective Broker/s.
- viii. That the Owner shall be responsible to repay the financial facilities availed by it from banks either from its own sources or from 75% of the Net Sales Revenue to be realized under this Agreement commencing from the very first sale and balance 25% will be adjusted for repayment of Interest free Security Deposit paid by the Developer under this Agreement upto Rs.2,00,00,000/- (Rupees Two Crores only) and thereafter @100% of Net Sales Revenue for liquidation of the entire loan amount including interest, to release the charge created on the '*Said Property*'.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

- ix. That all rates, taxes and other outgoings payable in respect of the '*Said Property*' upto the date of execution hereof have been paid and/or shall be paid by the Owner and the same will be paid by the Developer till Completion of the proposed Project. The Owner agrees to keep the Developer its successor and/or successors saved harmless and fully indemnified from all costs, charges, claim, actions, suits and proceedings that may be suffered by the Developer owing to nonpayment as mentioned hereinabove.
  - x. That there is no suit or legal proceeding pending before any court of law or any authority nor there is any threat of any legal proceeding initiated against the Owner to the best of its knowledge in respect of the entirety of the '*Said Property*' on any account whatsoever or howsoever:
  - xi. That there is no attachment under the Income Tax or any other Act or under any of the provisions' of the Public Debt Recovery Act in respect of the '*Said Property*' or any part thereof nor any proceedings in respect thereof is pending nor any notice in respect of any such proceedings have been received or served on the Owner to the knowledge of the Owner and no notice or intimation about any such proceedings has been received or come to the notice of the Owner.
- 3.2 Relying on the aforesaid representations and believing the same to be true and acting on good faith thereof the Developer has prima-facie accepted the title of the Owner, but in the event of any of the representations being found to be incorrect and/or false then and in that event it shall be the obligation of the Owner to cause the same to be remedied and/or rectified entirely at their own efforts and cost. In the event of defect/dispute in respect of the title of the '*Said Property*' which is not remedied or rectified by the Owner within three months of being notified thereabout by the Developer to the Owner and which results in injunction in carrying out the development, and in the event the Developer suffers any damages from third party claims against the Developer, the Owner shall be fully responsible to compensate such damages sustained by the Developer and/or the Developer shall be entitled to renegotiate the terms with the Owner for the development of the said project at the said property.

**ARTICLE IV**  
**DEVELOPER'S REPRESENTATION**

- 4. The Developer has represented and warranted to the Owner as follows:
  - 4.1 That the Developer is carrying on business of development and construction of real estate and has sufficient infrastructure and



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

expertise in this field and adequate financial capacity to undertake the work of this Development.

- 4.2 The Developer has considerable experience, skill, expertise, finance and a reputed team of professionals at its command for the purpose of carrying out construction transfer and management of the said Housing Complex.
- 4.3 That there is no insolvency, bankruptcy, winding-up, dissolution or liquidation proceeding pending against the Developer.
- 4.4 The Developer has inspected the '*Said Property*' and found the same physically fit for development and also seen the clearances obtained by the Owner and checked and made itself aware of the applicable requirements and found the '*Said Property*' even otherwise fit for development and commercial exploitation in terms hereof, subject however to the terms of this agreement.
- 4.5 The Developer based on the representations made on the part of the Owner and title documents submitted by the Owner, satisfied with the title of the '*Said Property*'.

**ARTICLE V**  
**COMMENCEMENT OF AGREEMENT**

5. This agreement has commenced and/or shall be deemed to have commenced on and with effect from the date of execution hereof.

**ARTICLE - VI**  
**APPOINTMENT**

- 6.1 Based on the aforesaid express representations of the Developer and believing the same to be true the Owner has appointed the Developer to develop the '*Said Property*'.
- 6.2 The Owner does hereby appoint the Developer to exclusively carry out the Development of the proposed Project on the '*Said Property*' on the terms and conditions, as hereinafter contained.

**ARTICLE - VII**  
**POSSESSION**

7. Simultaneously with the execution of this Agreement the Owner shall handover physical possession of the said property for the purposes of development only, to the Developer herein on as is where is basis. The same shall not tantamount to creating any right, title and or interest in favour of the Developer in respect of the Said Property save and except as are stated in this Agreement.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

**ARTICLE VIII**  
**DEVELOPMENT RIGHTS**

- 8.1 The Owner hereby grants, subject however to what has been herein provided, exclusive rights to the Developer to develop and to exploit commercially the '*Said Property*' and to construct new multistoried buildings thereon in accordance with the plan or plans to be sanctioned by the Kolkata Municipal Corporation (KMC) with or without any amendment and/or modification thereto made or caused to be made by the parties hereto.
- 8.2 All applications, plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary permissions from the appropriate authorities for carrying on smooth construction work at the '*Said Property*', the Developer shall pay and bear all fees including architect's fees charges, construction costs and expenses required to be paid or deposited for exploitation of the '*Said Property*'. However, required fees and charges to be paid to the KMC related to additional sanction (Additional FAR) on account of Green Building and/or Metro Corridor or due to future change in any law or Building Rules, as the case may be, shall exclusively be borne by the Owner and it being clarified that cost of construction for the Additional FAR on account of Green Building and/or Metro Corridor shall be borne and paid by the Developer exclusively.
- 8.3 Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owner of the '*Said Property*' or any part thereof upon the Developer or as creating any right, title or interest in respect thereof in favour of the Developer other than an exclusive right to the Developer for development and commercial exploitation of the '*Said Property*' in terms hereof and to deal with the Developer's Share, subject to providing the Owner's Share as per the terms of these presents.

**ARTICLE - IX**  
**PLAN- PERMISSIONS**

9. For the purpose of undertaking the development of the '*Said Property*', the Developer shall prepare or cause to be prepared a map or plan and for the said purpose engage an architect of repute and shall also share such plans / drawings with the Owner before submission of the plan/s to the concerned authority for sanction and giving 30 days' time to the Owner to give its inputs. The Owner shall be entitled to give necessary inputs which shall be suitably incorporated upon joint discussions with the Architect and the Developer.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PUS., ALIPORE  
29 MAY 2023



In addition to the normal F.A.R., the Developer shall also try and get additional F.A.R. on account of Green Building and/or Metro Corridor and other permissible areas of buildings to be constructed thereon and hereinafter referred to as "the additional F.A.R." and the plans for the same shall be duly prepared and sanction obtained and the said additional F.A.R. shall be duly utilised.

**ARTICLE - X**  
**DEVELOPERS OBLIGATIONS**

10. The Developer at its own cost effort shall:
- i. Take all necessary steps for obtaining all permissions, clearances and sanctions and as may be necessary / required and shall do all acts, deeds and things required by any statute and to comply with the lawful requirements of all the authorities for the development of the '*Said Property*'.
  - ii. Remain responsible for due compliance with all statutory requirements whether under local, State or Central laws and shall also remain responsible for any deviation in construction which may not be in accordance with the plan and agrees to keep the Owner, saved harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings in this regard.
  - iii. Determine and ascertain the built-up area of the residential and commercial spaces in the Project with the objective of optimum utilization of available space, keeping in mind the then market scenario.
  - iv. In consultation with the Architect, shall determine the best quality and specifications of building materials that are to be used in construction of the proposed new buildings on the said property without however violating those as per the THIRD SCHEDULE specified herein.
  - v. The Developer shall with prior written approval from the Owner be entitled to make any changes, variation and/or modifications in the Plans and/or specifications and/or construction of the proposed new buildings, as may be required to be done, from time to time, at the instance of the concerned municipal or sanctioning authority or other appropriate authorities or under any statute and/or under the advice of the Architect, without any objection or hindrance or claim by the Owner.



DISTRICT SUB REGISTRAR-III  
SOO/124 PCS, ALIPORE  
23 MAR 2013

- vi. During the period of construction of the Project, the Owner may undertake periodical inspection of the Project, assisted by an Engineer, if felt necessary. Suggestions / observations, if made on such inspection, shall be communicated to Mr. Samar Sarkar, VP Construction at the Corporate Office of the Developer, in writing, who may discuss the same with the Architect and implement, if feasible. Such inspection, non-inspection, giving or non-giving of observation shall not create, on the Owner, any statutory, collateral or consequent obligation or liability which is otherwise the obligation or liability of the Developer nor shall be taken to be an acknowledgement, discharge or waiver by the Owner of any obligation of the Developer or rights or remedies against the improper compliance, if any by the Developer.
- vii. The Owner shall not be responsible for any accident and/or mishap or damage which may take place at the '*Said Property*' during the course of development, the Developer has agreed to keep the Owner, saved harmless and fully indemnified from and against all such costs, charges, claims, actions, suits and proceedings, in relation thereto.
- viii. The Developer shall not allow any person to encroach nor permit any encroachment by any person and/or persons into or upon the '*Said Property*' or any part or portion thereof.
- ix. The Developer shall not expose the Owner to any liability and shall regularly and punctually make payment of the fees and/or charges of the architect, engineer and other consultants as may be necessary and/or required for the purpose of construction, erection and completion of the said project on the '*Said Property*'.
- x. The Developer shall remain solely liable and/or responsible for all acts, deeds, matters and things for undertaking construction of the said new building and/or buildings in accordance with the sanctioned plan and in a good and workman like manner and by adhering to the specifications and to pay, perform and observe all the terms, conditions, covenants and obligations on the part of the Developer to be paid, performed and observed.
- xi. The Developer shall comply with all applicable laws and shall complete the development and construction of the Building/s strictly in accordance with the sanctioned and/or revised sanctioned Building Plan.



DIST. SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

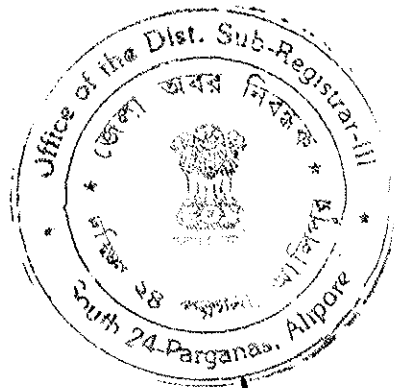
- xii. The Developer alone (to the exclusion of the Owner) shall be responsible and liable for the payment of any wages or compensation or other moneys payable to any workmen, contractor of the Developer for any work, dispute, accident or injury to such persons in the course of developing the '*Said Property*'. The Developer and/or its contractors shall comply with all Labour Laws including ESIC, Provident Fund and Insurance payments and settle disputes and claims in the event of death or injury to any person/s on site, engaged during development of the '*Said Property*'.
- xiii. The Developer on being satisfied with the title of the Owner has agreed to take up the Project and hereby confirms and undertakes that the Developer shall commence construction of the said Project within a period of 2 (two) months from the date of obtaining sanction plan and all other mandatory approvals, if so required to be obtained.
- xiv. The Developer within 6 (six) months from the date of submission of all relevant documents required for sanction of the Building Plan by the Owner, obtain the sanction of the Building Plans from Competent Authorities. In case the approvals as mentioned takes more than 6 months due to Force Majeure Conditions, the said period may be extended as mutually agreed between the parties in writing. In this regard it is clarified that (1) full potential (including normal FAR and additional FAR) of the '*Said Property*' shall be utilized for construction of the New Building, (2) the Developer shall be responsible for obtaining all sanctions, permissions, clearances and approvals needed for the Project (including final sanction of the Building Plans and Completion Certificate from the Kolkata Municipal Corporation).
- xv. The Developer shall be responsible to arrange all necessary finances and/or funds for the development of the Project. However, if required the Owner shall, subject to there being no violation or breach of the agreed terms mentioned herein, in connection therewith and without assuming or being made liable to any financial or other obligation or liability thereby, extend all necessary co-operation required by the Developer for obtaining such finances and/or funds.
- xvi. GST and all other impositions or levies, as may be imposed or levied by any Statutory or Governmental Body or authority upon the Development of the '*Said Property*' or matters connected therewith, if any, relating to the construction of the Project, shall be paid and borne solely by the Developer who shall comply with



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS  
20/01/2023

the applicable provisions regarding the same. However the Owner shall be liable to pay GST, if any, as may be applicable as per statute. In case the Owner decides to retain constructed areas in the said project, the Developer will charge applicable GST] and the same will be payable by the Owner. In case of any new levies in the future, if imposed, by any statutory authority, the same shall be borne by the parties, in accordance with law.

- xvii. It is hereby agreed that, if the Developer wants to change the nomenclature of the Developer Company, it can be done only with the prior written consent of the Owner, the said consent not being withheld unnecessarily by the Owner. The changed entity shall step into the shoes of the Developer herein and shall be bound by all the terms and conditions of this Agreement and all obligations and liabilities of the Developer in respect of the project on the Said Property. It is hereby clarified that the consent of the Owner shall only be given provided the promoters of the Developer herein, namely Mr. Sushil Mohta and his family members own the majority stake in the new changed entity.
- xviii. The Project shall be made complete in all respects including providing all required Common Areas and essential services including drainage/sewerage, water, electricity, telephone and any other essential connections and the landscaping and electrification of such Common Areas as may be required for the beneficial use of the occupants of the said Project.
- xix. The Developer shall be responsible for applying and obtaining electricity, water, sewerage and drainage connection at the 'Said Property' and/or Buildings(s) and/or Units as may from time to time be required, for that the Developer can make applications in the name of Owner to concerned authorities, as their authorised representatives.
- xx. On and from the date of this Agreement, the Developer shall be in charge of the Development of the 'Said Property' in the manner herein stated and further bear and pay all costs and expenses on account of security and safety of the 'Said Property'.
- xxi. The Developer shall not violate or contravene any of the provisions or rules applicable for construction of the Building(s) and development of the 'Said Property'.
- xxii. The Developer shall comply with the provisions of all statutes, rules and regulations as are applicable in connection with the development of the Project.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
25 MAY 2023



- xxiii. The Developer shall purchase and maintain insurance policies as are customarily and ordinarily available in India on commercially reasonable terms and reasonably required to be maintained to insure the Project and all related assets against risks in an adequate amount, consistent with estimated value of the Project and as may be required by the lenders (if any). The premiums payable on insurance coverage as indicated above, including any costs and expenses incidental to the procurement and enforcement of such insurance cover shall be part of the Project Cost. The proceeds from any insurance claims, except for life and injury, shall be promptly applied for the repair, renovation, restoration, replacement or reinstatement of the Project assets, facilities and services or any part thereof, which may have been damaged or destroyed.
- xxiv. For the purpose of maintaining clarity in the Project accounts and also to provide ease in monitoring cash flow of the Project through the designated Real Estate account, the Owner hereby agrees that subject to the Developer not being in default or breach of any Conditions of Transfer, the Developer alone shall be responsible and authorized in the name of the Owner to receive in trust for the Owner, the Owner' share of all earnest money, advances, deposits, considerations and other amounts (including Net Sale Proceeds) payable by the transferee/s for the sale or Transfer of Units and other saleable areas and give valid receipts and discharges therefor. The Owner however will be entitled to inspection of the said real estate account through its authorized representative/s.
- xxv. The Developer shall also be solely responsible for the Development of the Project and shall be entitled for itself and on behalf of the Owner, as the case may be, to handle, deal with and/or to look after all matters, disputes, litigations, cases, issues that may arise out of the activities while developing the '*Said Property*' and construction of the Project thereat, at its own cost and expenses, as also those arising with the ultimate buyers of Units of the Project by ensuring there is no delay, default or breach of this agreement or the agreement with such buyers.

**ARTICLE -XI**  
**INTEREST FREE REFUNDABLE SECURITY DEPOSIT**

- 11.1 The Developer shall pay to the Owner an interest free refundable security deposit of Rs.4,00,00,000/- (Rupees Four Crore only), which shall be payable in the following manner:

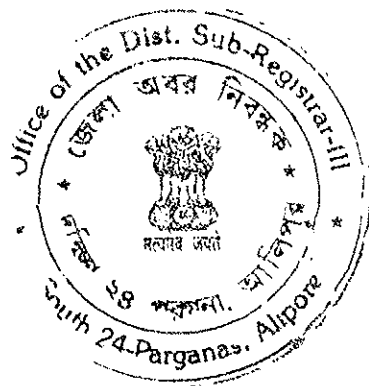


DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGAS, ALIPORE  
25 MAY 2023

- i. Rs.1,01,00,000/- (Rupees One Crore One Lakh only) on or before signing of this Agreement, which the Owner acknowledges to have received as per memo of consideration written hereunder;
  - ii. Rs.99,00,000/- (Rupees Ninety Nine Lakh only) within a period of 3 (three) months from the date hereof.
  - iii. Balance of Rs.2,00,00,000/- (Rupees Two Crore only) within 15 days from the date of sanctioning of Building Plan by the Kolkata Municipal Corporation and together with all permissions, approvals, NOCs etc. required for commencement of construction.
- 11.2 That the above security deposit paid to the Owner by the Developer shall be adjusted by the Developer @25% of Net Sale Proceeds payable to the Owner by the Developer from the Owner's share from very first sale till refund of Rs.2,00,00,000/- (Rupees Two Crores only) and the balance amount from the last tranche of payments to be received by the Owner under this Agreement.

**ARTICLE - XII**  
**TIME OF COMPLETION**

12. It is agreed between the parties herein that the Developer shall complete the development of the Project in all respects and in all phases, within 36 (thirty six) months, with an additional 6 (six) months grace period (if the Project is not completed within the originally specified time), from the date of the sanction plan of the amalgamated Premises of the existing Premises being No. 29, Shibnath Sastri Sarani, Kolkata - 700 053, and all other approvals as may be mandatorily required after the grant of sanction plan and before commencement of construction, subject to force majeure stipulations hereunder. In the event the Developer fails to complete the Project within the time stipulated above then the Owner shall, be entitled to receive liquidated damages and the Developer shall also pay to the Lessee interest @ 6% per annum on Owner's Share of all such amount which is remaining to be paid by the Purchasers' of sold Units due to delay in handover of their units as per the provided completion date till the entire amount against such transferred units have become due and payable by the Purchasers' and such sold Units have been offered for Possession.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 POS., ALIPORE  
29 MAY 2023

**ARTICLE - XIII**  
**SHARING RATIO**

13.1 In consideration of the Owner granting development rights to the Developer and the Developer agreeing to construct and complete the Project at its cost and expenses, the Owner and the Developer shall instead of the sharing the constructed spaces in the Project, share the Net Sale proceeds and the parties herein shall jointly Transfer the flats / units and other rights and benefits in the Project (with the Owner transferring the undivided share in land upon completion of construction) and share the Net Sale Proceeds received from the prospective Transferees in the ratio as mentioned below:

**Owner** : **51.45%** (Fifty One point Four Five Percent) of the Net Sale proceeds;

**Developer** : **48.55%** (Forty Eight point Five Five Percent) of the Net Sale proceeds.

13.2 That it is agreed between the Owner and the Developer that after receiving the payment of the entire amount of consideration in respect of residential and commercial areas of the Owner's allocation, the Deed of Conveyance will be executed by the Owner, through its constituted attorney being the Developer, in favour of such intending Purchaser/s and the Developer and Owner will necessarily be a Party to such Deed of Conveyance and/or transfer, as the case may be.

13.3 If the Owner wants to retain constructed area in the proposed development, in that event the Owner shall be liable to pay applicable GST, Extra Development Charges (EDC), Advance Maintenance Charges, Corpus Fund / Sinking Fund in respect of such area in terms of this Agreement to the Developer as and when demanded by the Developer.

**ARTICLE - XIV**  
**MARKETING OF PROJECT**

14.1 The Developer shall have the exclusive right and crucial obligation to adequately publicize/ advertise / promote the entire Project to drive and achieve high sales of Units and/or other constructed areas or spaces, parking spaces, commercial spaces (if any) and other facilities comprised in the Project.



DISTRICT ALIPORE (III)  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

- 14.2 Both the parties hereby agree to undertake and acknowledge that subsequent to registration of the proposed residential project with the relevant authorities, the Developer shall be entitled to receive booking, enter into agreement for sale, allotment for sale, of any Unit, flat, apartment or any other space/ area in the Project to be developed or constructed over the '*Said Property*' as per the terms of this instant Agreement. The Developer shall be entitled to receive consideration / allotment money/ advance consideration, etc. in its own name in respect of sale of the Units and other areas comprised in the Project and give receipts thereof. The sale proceeds in respect of sales of all Units in the Project as also the GST thereon payable by the Transferees / Purchasers shall be deposited in a separate bank account as per the prevailing Real Estate Law. The Developer shall however keep the Owner apprised of all the receipts and provide it with the financial statements once a month on every 15<sup>th</sup> day of each succeeding month for the month immediately preceding.
- 14.3 The Parties have mutually agreed that the entirety of the Project shall be sold out within 12 (twelve) months of the Completion Time. In case, the entirety of the Project does not get sold within the time specified herein, the Parties may extend the time upon mutual agreement in writing. After the agreed extended period (if applicable) or if no such extended period is agreed then on expiry of 12 months of the Completion Time, the unsold stock shall be divided/shared in a fair and equitable manner between the Parties herein as per the agreed revenue share ratio as mentioned in clause 13.1 hereto after deduction of any Notional rent or any other taxes/levies and maintenance charges as may be applicable on such unsold stock. The Owner shall upon being delivered possession of its portion of the unsold stock by the Developer shall also be liable to pay to the Developer 'Other Deposit and Charges' [mentioned in clause 1.5 (c)(i)] applicable to their share of such unsold stock plus applicable GST on such unsold stock.
- 14.4 The parties herein hereby agree, undertake and acknowledge that subsequent to the Registration of the proposed project with the concerned authorities the Developer shall exclusively be entitled to take applications/requests for booking, issue letter of Allotment to the prospective Purchasers/Allottees and all agreements for sale, sale deed, nomination/transfer etc., of any Saleable Space, Unit, Flat, Apartment or any other space/ area in the said Project to be developed or constructed over the '*Said Property*' shall be signed and executed by both parties herein and the Owner shall be represented through its constituted Attorney. The parties herein agree that the minimum selling price will be agreed upon and recorded by exchange of letters.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023



- 14.5 The Developer shall ensure that the advertising and marketing of the Project is carried out in a manner that is consistent with and not in derogation of or conflict with any terms or provisions of this Agreement and the Applicable Laws.
- 14.6 The Parties hereby agree that all Net Sale Proceeds, booking amounts, advances and sale proceeds received by the Developer for the sale and Transfer of the Units comprised in the Project shall be appropriated and shared by the Parties in the ratio as mentioned in the Cl. 13.1 above.

**ARTICLE - XV**  
**INCOMES & EXPENDITURES / ACCOUNTS / FINANCIAL COVENANTS**

- 15.1 All costs and expenses for the Development of the Project shall be borne by the Developer.
- 15.2 The total revenues in terms of gross sale proceeds of the Project constructed areas (excluding the amounts as mentioned in clause 1.5(a) to 1.5(c) hereto) shall be shared by the Owner and the Developer in the ratio as mentioned in clause 13.1 above.
- 15.3 It has been decided, that the day to day administration of the marketing and compliance of the terms and conditions of sale of the total saleable spaces/units in the Project, to the transferees shall be made by the Developer. The Developer shall be entitled to receive consideration/allotment money/ advance consideration, etc. in respect of sale of the Units and other areas comprised in the Project and give receipts thereof. The sale proceeds in respect of all sales of the Units in the Project as also the GST thereon payable by the Transferees / Purchasers shall be deposited in the Specified Account.
- 15.4 With effect from the month when booking of flats is started, by the 15<sup>th</sup> day of each succeeding month, the Developer will pay to the Owner, the Owner' Share of Net Sale Proceeds calculated upto the last date of such payment as received and will also provide to the Owner a detailed statement in respect thereof to be prepared by the Developer containing details of (a) all transactions entered into the Project, (b) cancellations, if any, moneys received and/or paid as refunds or on any other account to such third persons during such period, (c) all other relevant particulars and details and (d) the corresponding Gross Sale Proceeds and Net Sale Proceeds all upto the date of payment to the Owner. Along with the statement as above, the bank statement of the Specified Account during the immediately preceding English calendar month shall also be provided by the Developer to the Owner.



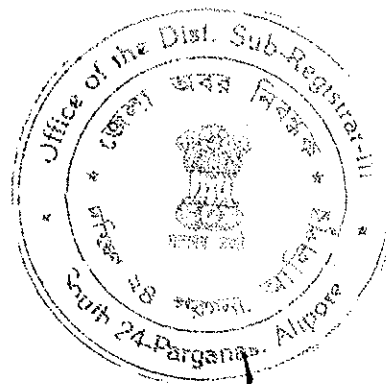
DISTRICT SUB-REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

In addition to the above, the Developer shall be bound to cause and ensure the entire payment of the Owner' Revenue Share on or before the execution of the deeds of conveyance/transfer of unit/saleable area in favour of the transferee. The Owner shall, in any event, be granted unconditional and irrevocable rights to view the bank account transactions in respect of the Specified Account.

- 15.5 The Taxes in respect of the sale of the Units to the transferees shall be collected by the Developer from the transferees and deposited in the Specified Account mentioned above. Deposit of such Taxes with the concerned authority in accordance with law in respect of the sale of the Units to the transferees and complying with applicable provisions regarding the same shall be the responsibility of the Developer. However, such payment of Taxes in respect of the sale of the Units to the Transferees shall be made out of the Taxes received from the Transferees forming part of Gross Sale Proceeds. Under no circumstances shall the Owner be made or held liable for payment of any Taxes in respect of Gross Sale Proceeds or Net Sale Proceeds or any part thereof nor in respect of grant of any rights and authorities to the Developer hereunder or in terms hereof.
- 15.6 It is further recorded that in view of the present laws, the intending purchasers may deduct Tax Deductible at Source in accordance with the provisions of the Income Tax laws of India and similarly the Developer shall deduct TDS from the Owner' revenue.
- 15.7 After completion of Development of the Project, the parties shall carry out reconciliation of accounts of the Project and pay or receive suitable adjustment amounts with applicable interest and other dues, to or from each other. Apart from the exclusions mentioned in para 1.5(a) to 1.5(c) above, the Owner shall have 52.5% share in any other head or account arising out of the Development of the 'Said Property'.

**ARTICLE - XVI**  
**OWNER' OBLIGATIONS**

- 16.1 The Owner shall at its own cost and effort:
- i. shall handover physical possession of the said Property to the Developer.
  - ii. shall undertake demolition of existing buildings and structures at the 'Said Property' within a period of 60 days upon notice for demolition of the same from the Developer and collect the salvages arising out of the said demolition.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE

29 MAY 2023

- iii. provide copies of all the title related documents, as and when required by the Developer, for verification of the same, before the various authorities against the proper receipt thereof.
  - iv. co-operate with the Developer in all respect for development of the '*Said Property*' in terms of this agreement.
  - v. for the purpose of obtaining all permissions approvals and/or sanctions to sign and execute all deeds, documents and instruments as may be necessary and/or required to enable the Developer to undertake construction of the new building and/or buildings in accordance with the said plan.
  - vi. execute one or more registered power of attorney in favour of the Developer to enable, empower and authorize the Developer, its men, officials, employees and representatives to do all such acts, deeds and things necessary to effectively carry out, implement and complete the construction of the said Project, sale of flat/Units or constructed spaces in terms of this agreement, collect sale consideration amount in its own name in terms hereof and execution by adhering to the Conditions of Transfer, registration of Sale Agreement and Deed of Conveyance in favour of Transferee(s)/ Purchaser(s) on behalf of the Owner and further the said Power of Conveyance granted by the Owner to the Developer shall be exercised only after obtaining completion certificate of the Unit and after entire Net Sales Proceeds of the concerned Unit being the subject matter of such conveyance has been received by the Developer and Owner' Share is duly distributed to and received by the Owner.
  - vii. bear the additional sanction fees that may be incurred for availing additional FAR over and above normal FAR as per clause 8.2 above.
  - viii. shall be responsible for payment of Brokerage Charges of its share (51.45%), subject to submission of Tax Invoice by the respective Broker/s.
- 16.2 The Owner has further agreed by way of negative covenants that during the subsistence of this agreement subject to the Developer not being in delay or default in compliance of its obligations hereunder:
- i. Not to cause any interference or hindrance in the development of the '*Said Property*' by the Developer.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

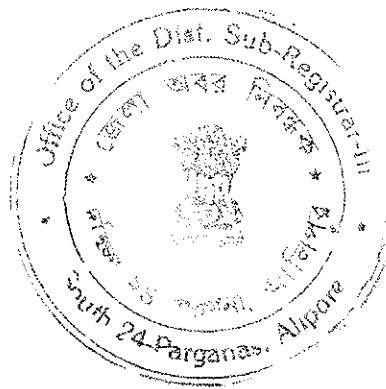
- ii. Not to do any act, deed or thing whereby the Developer is prevented from promoting and advertising the said project.
- iii. Not to let out, grant lease, mortgage or charge or in any like way transfer or encumber the '*Said Property*' save and except as regards the allocation and/or revenue share of the Owner and save to any buyer/transferee of the saleable spaces in the Project.
- iv. That they shall be liable and responsible for any lawful claim and/or demand of whatsoever nature of any government / statutory, arising out of the Ownership/title to the '*Said Property*' but not arising due to any transaction carried out pursuant to the terms and conditions of this agreement.

**ARTICLE -XVII**  
**DEFAULT AND REMEDIES**

17. It is agreed between the parties herein that if owing to non-compliance of any terms and conditions contained herein by the Owner and which the Owner fails to remedy within a reasonable time despite receiving notice from the Developer specifying the non-compliance, the Developer could not obtain the desired sanction plan and/or necessary approvals, clearances, permissions, in such event the Developer shall be entitled to cancel this agreement, and the Owner shall be liable to refund to the Developer the total security deposit amount paid by the Developer under this agreement or any other agreement, together with interest @ 12% per annum within a period of 3 (Three) months therefrom and further all expenditures incurred by Developer on account of '*Said Property*' under this agreement and the benefit of all acts and resultant consequences shall vest in the Owner, and the Developer shall have no right or claim over the same.

**ARTICLE - XVIII**  
**PROJECT DECISIONS**

18. The Developer shall, in consultation with the Owner in the best interest of the Project and based on techno-commercial feasibility, be empowered to take decisions in respect of the following matters and the same will be binding on both the parties:
  - a. Nature of development: Residential and/or commercial/mix use.
  - b. Materials to be used for the Project without affecting those specified in the Specifications and without prejudice to such materials being of good quality.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023



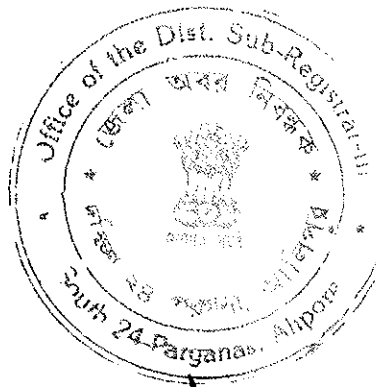
- c. The name of the Project will be decided mutually but it shall only have a prefix "MERLIN".

**ARTICLE -XIX**  
**PROCEDURE**

- 19.1 Simultaneously upon execution and registration of this agreement, the Owner shall execute a Registered Power of Attorney in favour of the Developer and/or its representative/s for the purpose of obtaining sanction plan and all necessary Approvals from different authorities in connection with the construction of the building/s and also for pursuing and following up with the Municipal and other authorities.
- 19.2 Apart from the execution of the Registered Power of Attorney, the Owner shall execute as and when necessary all papers, documents, plans, etc. for the purpose of development of the '*Said Property*' in terms of this Agreement.
- 19.3 It is agreed between the Owner and Developer that during the construction period, the Developer shall only be liable for making the payment of all the Municipal rates, taxes and all other outgoings in respect of the '*Said Property*' till completion of the Project.

**ARTICLE - XX**  
**PROJECT**

- 20.1 The Developer shall at its own costs and efforts shall construct, erect and complete the New Building/s to be constructed for the development of the '*Said Property*', in accordance with the sanctioned and/or revised sanctioned plans and as per the specifications mentioned in the THIRD SCHEDULE.
- 20.2 The Developer shall be authorized in the name of the Owner in so far as necessary, to apply for and obtain quota entitlement and other allocation of or for cement, steel, bricks and other building materials allocable to the Owner for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, sewerage and/or gas to the proposed New Building and other inputs and facilities required for the construction or for the better enjoyment of the building for which purpose the Owner shall execute in favour of the Developer or its representative/s a Power of Attorney as shall be required by the Developer.

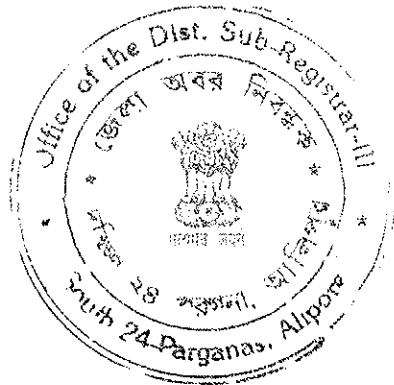


DISTRICT SUB REGISTRAR-III  
SOUTH 24 PUS, ALIPORE  
23 MAY 2023

20.3 The Developer shall at its own cost, charges, expenses, outgoings and fees timely comply with all requirements and obligations under the Real Estate Laws as also other applicable laws including obtaining the registration and/or approval of the Project. At the request of the Developer, the Owner shall, within a reasonable time, sign the necessary papers as may be required. The Developer shall keep all insurances required under the Real Estate Law, as also all licenses, permissions and/or approvals valid and subsisting at all times at its own costs and expenses. In the event of any interest, penalty, compensation liability and/or other amounts becoming payable under and/or pursuant to WBRERA and/or any other applicable law (including those applicable to Transferees and Third Party) and/or any punishment being ordered for any offence on any account whatsoever other than due to the default of the Owner under this Agreement, then the same shall be the sole liability, obligation and responsibility of the Developer who shall bear, pay and suffer the same. The Developer hereby indemnifies and agrees to keep the Owner fully indemnified and harmless against all actions, claims, demands, losses, damages, liabilities, expenses etc. whatsoever regarding all matters, filings, submissions, compliances, obligations, responsibilities, actions, proceedings, liabilities, punishments, offences etc. under WBRERA including but not limited to those mentioned above.

**ARTICLE -XXI**  
**FORCE MAJEURE**

- 21.1 Notwithstanding anything contained under this Agreement, neither the Developer nor the Owner shall be responsible for any delay or any breach if such delay or breach is caused by reason of any Force Majeure which shall include lockdowns /curfew exceeding 7 continuous days on account of Covid-19 Pandemic or similar calamities or any restrictive order by Central or State Government or any other Statutory Body in future as also those which are defined in the WBRERA or any other applicable Real Estate Law at the relevant time or in any situation beyond the control of either party.
- 21.2 The period of delay occurring due to any Force Majeure event shall be excluded for computing the timelines stipulated in this Agreement. The Developer shall be entitled to corresponding extension of time for the days lost due to the factors stated above. Provided however, upon commencement of any Force Majeure reason, the effected party shall notify the other party of such situation within seven days of such commencement.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

**ARTICLE - XXII**  
**OWNER' INDEMNITY**

- 22.1 The Owner hereby undertakes that the Developer shall be entitled to the development of the '*Said Property*' and shall enjoy its allocated space without any interference and/or disturbance PROVIDED the Developer performs and fulfills all the terms and conditions herein contained and on its part to be observed and performed.
- 22.2 The Owner shall subject to due compliance of its obligations by the Developer, not do any act, deed or thing whereby the Developer shall be prevented from construction and completion of the said project.
- 22.3 The Owner agrees to indemnify, keep indemnified, defend and hold harmless the Developer against any and all losses, expenses, claims, costs and damages suffered by the Developer owing to the default of the Owner in respect of its Ownership of the '*Said Property*'.

**ARTICLE - XXIII**  
**DEVELOPER'S INDEMNITY**

- 23.1 The Developer hereby undertakes to keep the Owner indemnified and indemnifies the Owner against all third party claims and actions arising out of any sort of act or omission of the Developer in or relating to the development / construction of the '*Said Property*'.
- 23.2 The Developer hereby undertakes to keep the Owner indemnified against all losses, damages, costs, claims, demands, actions ,suits and proceedings that may arise out of the Developer's action or inaction with regard to the development of the '*Said Project*' and/or in the matter of construction of the said Building and/or for any defect therein.
- 23.3 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the Developer, the Architect or their labour or contractors, the same shall be on account of the Developer and the Owner shall be fully absolved of any liability or claim thereof or therefrom.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PUS., ALIPORE  
29 MAY 2023

- 23.4 The Developer hereby agrees and covenants with the Owner not to transfer and/or assign this Agreement in favour of any third party, without the prior written consent of the Owner. Further any transfer of shares of the Developer that may result in the management and control of the Developer being transferred to anyone else shall be deemed to be an assignment without consent and is prohibited. Similarly, any transfer of shares of the Owner that may result in the management and control of the Owner being transferred to anyone else, shall be deemed to be an assignment without consent and is prohibited without consent.
- 23.5 The Developer agrees to indemnify, keep indemnified, defend and hold harmless the Owner and its assigns and agents against any and all losses, expenses, claims, costs and damages suffered, breach or alleged breach arising out of, or which arises in connection with any non-compliances by the Developer, of the Applicable Laws for development and construction of the Project.
- 23.6 The Developer shall indemnify and shall always keep the Owner, its employees, assigns and agents indemnified and harmless against:
- i. All claims, damages, compensation or expenses payable in consequence of any injury or accident or death sustained by any workmen or other persons during construction and/or upto the completion of the project including the Common Areas appertaining thereto in all respect upto handing over possession of Unit to the intending purchaser and the Owner shall be at the cost of Developer defend any action in respect of such injury brought under the Employees Compensation Act or other provisions of law.
  - ii. Any lien or charges claimed or enforced against any material supplied in construction of the Project by any supplier of such materials.
  - iii. All acts, commissions, omissions, negligence and deviation in respect of the sanctioned Building Plan with such modification as be approved by the concerned authority and Development authority and in regard to meeting of its obligations as herein mentioned and against all claims, demands, right and actions of all workmen, engineers, architects and their successors to be employed in the Project.
  - iv. All borrowings made for the Project and mortgages and charges created over the '*Said Property*'.



DISTRICT SUB REGISTRAR-III  
SC/1124/CS, ALIPORE  
25 MAY 2023



**ARTICLE - XXIV**  
**MISCELLANEOUS**

- 24.1 The Parties agree that in the event of any breach of the provisions of this Agreement which such party fails to remedy within a reasonable period of being notified by the other and the Parties suffer irreparable harm and injury, and damages would not be an adequate remedy, then each of the Parties (at its sole discretion) shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief/s at a court or arbitral forum, of competent jurisdiction, as the parties may deem necessary or appropriate, to restrain the other Party from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have under this Agreement or at law or in equity, including without limitation, a right for damages.
- 24.2 The Owner shall not be considered to be in breach of any obligation hereunder, to the extent that the performance of the relevant obligation is prevented by the existence of force majeure condition, with a view that the obligation of the party affected shall be suspended for the duration of the force majeure condition.
- 24.3 If at any time additional / further construction becomes permissible on the '*Said Property*' due to change in any law or Building Rules or otherwise, then such additional / further constructions shall be made by the Developer at its own costs, however the Owner shall be bound by its obligation, if any, as mentioned in clause 16.1(viii) herein above. The Developer shall sell such additional / further constructions, and the sale proceeds thereof shall be shared by the Owner and the Developer in the agreed ratio as mentioned in clause 13.
- 24.4 Drafting of Deeds & Documents.
- a) That all agreements for sale, transfer and or other documents which are required to be executed and registered for transfer by way of sale or otherwise (as may be advised), of the constructed areas together with undivided proportionate impartible share of the said Property, shall maintain uniformity in respect of the agreements, restrictions, stipulations, covenants, terms and conditions for the use and occupation of the Units and other constructed areas of the said Project, and the Owner through its constituted attorney and the Developer, shall from time to time execute and register all such Agreements for Sale and other Deeds and documents in favour of intending Transferees and shall further



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
25 MAY 2023

do all other acts deeds and things as may be necessary to implement and to enforce the same and to give full effect to the intention of the Parties herein and for perfecting the powers and authorities herein expressly granted.

- b) That the template of all agreements for sale, deeds of sale/ transfer and other documents which are required to be executed and registered as envisaged herein, shall be drafted by the solicitor and/or Advocate of the Developer in consonance with the WBRERA.
  - c) That both the parties herein shall not change, alter and/or deviate from the said uniform drafts of the agreement for sale, deeds and/or other documents.
- 24.5 Any notice required to be given by either party shall be without prejudice to any other mode of service available and shall be deemed to have been served on the other party if delivered by hand or sent by pre-paid registered post to their respective address as mentioned in this Agreement.
- 24.6 Nothing in these presents including physical possession shall be construed as a demise or assignment or conveyance in law by the Owner to the Developer or creation of any right, title or interest in respect thereof in favour of the Developer other than an exclusive license to the Developer to commercially exploit the same, in terms hereof.
- 24.7 Any notice intended to be given by any party to the other shall be deemed to be properly and validly given only if it is delivered or sent by any means of recorded delivery, Registered Post A/D, Speed Post to the registered office addresses of the Owner and Developer.
- 24.8 The Owner and the Developer have entered into this Agreement purely as a contract and nothing contained therein shall be deemed to construe a partnership between the Developer and the Owner.
- 24.9 After the completion of the project, the buyers of all apartments, units shall form an Association, and the Developer shall cause each of the Apartment / Unit Owner to whom they would transfer their respective right, title and interest to compulsory become a member of such Association. After formation of the Association, the Board of Management thereof shall be entitled to delegate the day to day functions of the Association and/or shall be entitled to appoint any agency/agencies for maintenance purposes.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

- 24.10 All the apartment / space owners including the Owner herein (if they retain any flat) shall abide by such rules, regulations and bye laws, as may be made applicable by the Developer for maintenance of the said complex, before the formation of the Apartment Owners Association, and after the formation of Owners Association, to comply with and/or adhere to all such rules, regulations and bye laws of such Association.
- 24.11 If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part thereof shall, to that extent, shall be deemed not to form part of this Agreement but the validity and enforceability of the remainder of this Agreement shall not be affected. If any such provision is so held to be invalid, illegal or unenforceable, the Parties undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable and to the extent feasible and to accurately represent the intention of the Parties herein. This agreement is final and binding upon the parties herein and all verbal communications / Agreements / Deeds, if any, executed prior to this Agreement containing any clause in contrary to those specified under this Agreement shall be deemed to be cancelled and of no effect to that extent.
- 24.12 The signatory executing this Agreement on behalf of the Owner and Developer, represents and warrants that they are duly authorized to execute and deliver this Agreement on behalf of the Owner and Developer, in accordance with the authorization given by the respective parties and this Agreement is binding on all the parties in accordance with its terms.
- 24.13 The Owner and Developer after completion of the said Project and distribution of their respective unsold stock, shall punctually and regularly pay for their respective allocation area, the said Rates, Taxes and other outgoings, to the concerned authorities and all the parties shall keep the other indemnified against all actions demands, costs, charges, expenses and proceedings, whatsoever directly or indirectly initiated against or suffered by or paid by any of them as the case may be, in consequence upon default by the Owner and Developer on their behalf. It is pertinent to mention herein, that in case the Security Deposit paid by the Developer to the Owner is not adjusted against the money received from the prospective buyers, then in that case the Owner shall be bound to refund the same upon completion of the Project.



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS  
20/01/2023

- 24.14 No waiver of any provision of this Agreement or of any breach of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision or breach. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by any other Party of any provision hereof shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof.
- 24.15 No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.

**ARTICLE - XXV**  
**GOVERNING LAW, JURISDICTION AND ALTERNATE DISPUTE**

**RESOLUTION**

- 25.1 In the event any Dispute arises, the Parties shall endeavour at the first instance to resolve such Dispute through amicable discussions. If the Dispute is not resolved through such amicable discussions within forty five (45) days after commencement of discussions or such longer period as the Parties agree to in writing ("**Amicable Resolution Period**"), then either Party may refer the Dispute for resolution to a Sole Arbitrator to be nominated/appointed by the Parties mutually failing which the Sole Arbitrator shall be appointed in accordance with the provisions of the Arbitration & Conciliation Act, 1996 with all its amendments, and modifications for the time being in force.
- 25.2 The arbitration shall be conducted at Kolkata, West Bengal and shall be conducted in the English language and the Sole Arbitrator shall have summary powers. The Sole Arbitrator shall be bound and obliged to pass a detailed reasoned award, and further the Sole Arbitrator may (but shall not be required to), award to a Party that substantially prevails on merits, its costs and reasonable expenses (including reasonable fees of its counsels). The arbitration award shall be final and binding on the Parties, and the Parties agree to be bound thereby and to act accordingly. The costs of the arbitration shall be borne by the Parties in such a manner as may be directed by the Sole Arbitrator.



DISTRICT SUB REGISTRAR-III  
সুদূর্গা পুর্বাঞ্চল, আলিপুর  
20/01/2023



25.3 In the event of any dispute or difference arising between the parties, the courts/tribunals in Kolkata alone shall have exclusive jurisdiction to adjudicate on any matter concerning this Agreement to the exclusion of all other courts/tribunals.

25.4 This Agreement and the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India. Further the relevant provisions of the Goods and Service Tax Act, 2016 and relevant Real Estate Law or any other statutory acts will be applicable amongst the parties in terms of the respective provisions thereon.

**THE FIRST SCHEDULE ABOVE REFERRED TO  
['SAID PROPERTY']**

**ALL THAT** piece and parcel of land measuring about 23 Cottahs 43 sq. ft., physically found 22 Cottah, 15 Chittaks and 37 sq. ft., be a little more or less together with structure standing thereat, comprised in amalgamated Municipal Premises No. 29, Shibnath Sastri Sarani, P.S. New Alipore, Kolkata - 700 053, within the jurisdiction of Ward No. 081 of the Kolkata Municipal Corporation, the same being butted and bounded as follows:

On the North	:	Shibnath Sastri Sarani;
On the South	:	New Alipore Road;
On the West	:	23A/76B, New Alipore Road;
ON the East	:	Partly by 77B, New Alipore Road and partly by 31, New Alipore Road.

**THE SECOND SCHEDULE ABOVE REFERRED TO**  
**[DETAILS OF OWNERSHIP AND DEVOLUTION OF TITLE]**

**WHEREAS:**

- A. Hindusthan Co-operative Insurance Society Limited by virtue of a Deed of Conveyance dated 27<sup>th</sup> day of December 1950 duly registered at the office of Registrar of Calcutta recorded in Book No. – I, Volume No. 100, Pages 203 to 213, Being No. 4029 for the year 1950 sold all that piece and parcel of revenue free land, admeasuring 45.65 Cottah (more or less) in Plot No. 77 Block E of the said New Alipore Development Scheme No. XV, to Homa Rajya Lakshmi Devi.
- B. The said Homa Rajya Lakshmi Devi along with her husband, Shri Bhagat Bahadur Shah being the confirming party by virtue of a Deed of Conveyance dated 12<sup>th</sup> day of April 1954 duly registered at the Office of the Sub-Registrar, Alipore Sadar, recorded in Book No. I, Volume No. 37,



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
20 MAY 2023

Pages 285 to 293, Being No. 2614 for the year 1954 sold all that the piece and parcel of land admeasuring 12.03 Cottah (more or less) out of his aforesaid land measuring 45.65 cottah demarcated as Plot A to Dharam Chand Jain.

- C. The said Dharam Chand Jain by virtue of a Deed of Release dated 31<sup>st</sup> day of August 1955, duly registered at the Office of the Sub-Registrar, Alipore Sadar, recorded in Book No. – I, Volume No. 120, Pages 101 to 106, Being No. 7043 for the year 1955, has released all that piece and parcel land admeasuring 5 Cottah 4 Chitack 18 Sq. Ft. (more or less) out of 12.03 Cottah (more or less) in Plot No. 77/1A, Block E, New Alipore, P.S. New Alipore, Kolkata, Pin-700053, West Bengal, subsequently also numbered by KMC as 30 Sibnath Sastri Sarani, to his wife Pramila Devi.
- D. The said Pramila Devi, in pursuance of aforesaid Deed of Release, became owner of all that piece and parcel of land admeasuring 5 Cottah 4 Chitack 18 Sq. Ft. (more or less) in Plot No. 77/1A, Block E, New Alipore, P.S. New Alipore, Kolkata, Pin-700053, West Bengal, also numbered by KMC as 30, Sibnath Sastri Sarani.
- E. Subsequently the said Pramila Devi, as settlor along with her husband Dharam Chand Jain as Trustee settled the said land admeasuring 5 Cottah 4 Chitack 18 Sq. Ft. (more or less) in favour of Pushpa Swarup and Virendra Swarup vide a Deed of Settlement and Trust dated 27<sup>th</sup> September 1961. After the demise of Shri Dharam Chand Jain this Deed of Settlement and Trust was challenged by the said Pramila Devi and she filed Title Suit No. 97 of 1963 (1<sup>st</sup> Sub Judge, Alipore), later numbered as Title Suit No. 226 of 1967 (4<sup>th</sup> Sub Judge, Alipore). The Title Suit was decreed on 23<sup>rd</sup> April 1971 following a compromise petition between Smt. Pramila Devi, the plaintiff and Smt. Pushpa Swarup and Shri Virendra Swarup, the defendants, upholding the Deed of Settlement and Trust as binding on the plaintiff and disallowing the defendants from disturbing the plaintiff's possession in any manner as long as she will be alive. Thereafter, the Decree was duly registered on 5<sup>th</sup> November 1971 at the Office of the District Sub-Registrar, Alipore and recored in Book No. – I, Volume No. 101, Pages 8 to 15, Being No. 3197 for the year 1971. The said Pramila Devi died on 23<sup>rd</sup> September 1978 and thereby the said Pushpa Swarup and Virendra Swarup became the absolute owner of the land admeasuring 5 Cottah 4 Chitack 18 Sq. Ft. (more or less), being Municial Premises No. 30, Shibnath Sastri Sarani, erstwhile known as 77/1A, Block E, New Alipore, commonly called as Premises No. 77A, Block-E, New Alipore, P.S. New Alipore, Kolkata, Pin-700053, West Bengal, India, they accordingly got their name Mutated in the records of Kolkata Municipal Corporation bearing Assessee No. 11-081-25-0031-4.



DISTRICT SUB-REGISTRAR-III  
SOUTH 24 PARGANAS  
ALIPORE

- F. The said Pushpa Swarup and Virendra Swarup through their Constituted Attorney Sharad Swarup by virtue of a Deed of Conveyance dated 4<sup>th</sup> day of June 2004, duly registered at the Office of the Additional Sub-Registrar, South 24 Parganas, Alipore in Book No. I, Volume No. 158, Pages 118 to 145, Being No. 02490 in the year 2004 sold their said Land admeasuring 5 Cottah 4 Chitack 18 Sq. Ft. (more or less) comprised in being Premises No. 30 Shibnath Sastri Sarani formerly Premise No. 77/1A, Block E, New Alipore, Kolkata-700053, to B Ghose & Co Private Limited.
- G. The Dharam Chand Jain appointed his wife Promila Devi and his daughter Pushpa Swarup as the executrices and trustees of his will in respect of his remaining part of the property i.e. land parcel 6 Cottah 12 Chittack 25 Sq.ft. (more or less) (out of 12.03 Cottah) along with the two storied building being Municipal Premises No. 77/1B, Block E, New Alipore, commonly called as Premises No. 77A, Block-E, New Alipore, P.S. New Alipore, also known and numbered as Premises No. 29, Shibnath Sastri Sarani, Kolkata, Pin-700053, thereby providing and directing that his wife shall use one floor of the two Storied building for her residence during her lifetime and after her death all property shall be bequeathed upon Pushpa Swarup. The probate of the will was granted by the High Court of Calcutta on 23<sup>rd</sup> May 1977. The said Pramila Devi died on 23<sup>rd</sup> September 1978 and thereby the said Pushpa Swarup became the absolute owner of the aforesaid property and got her name mutated in the in the records of Kolkata Municipal Corporation bearing Assessee No. 11-081-25-0030-2.
- H. Subsequently, the said Pushpa Swarup Deed of Conveyance dated 4<sup>th</sup> day of June 2004 duly registered at the Office of the Additional Sub-Registrar, South 24 Parganas, Alipore, recorded in Book No. - I, Volume No. 158, Pages 59 to 85, Being No. 02488 for the year 2004, sold her aforesaid property i.e. Land parcel measuring 6 Cottah 12 Chittack 25 Sq. ft. (more or less) with structure standing there at being Premises No. Premises No. 29, Shibnath Sastri Sarani, Kolkata, Pin-700053, to B Ghose & Co Private Limited.
- I. Hindusthan Co-operative Insurance Society Limited by virtue of a Deed of Conveyance dated 13<sup>th</sup> day of August 1956, duly registered at the Office of the Registrar of Assurance of Calcutta, recorded in in Book No. - I, Volume No. 106, Pages 117 to 122, Being No. 3930 for the year 1956, sold all that piece and parcel of revenue free land, admeasuring 24.94 Cottahs (more or less) in Plot No. 76 of Block E of the said New Alipore Development Scheme No. XV, within P.S. and Sub-Registration of Alipore appertaining to premises No. 23A, Diamond Harbour Road within Corporation of Calcutta, the said Plot being numbered as



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PARGANAS, ALIPORE  
25 MAY 2023

Premises No. 23A/76 Diamond Harbour Road, to one Pramatha Nath Talukdar.

- J. The said Pramatha Nath Talukdar executed a Deed of Trust dated 3<sup>rd</sup> day of August 1957, duly registered at the Calcutta Registration Office, recorded in Book No. – I, Volume No. 97, Pages 87 to 90, Being No. 2808 for the year 1957, in respect of the said land measuring 24.94 Cottahs (more or less) in his favour, appointing himself as a sole Trustee providing therein the power of revocation in pursuance of the said authority to the said Pramatha Nath Talukdar (himself). The aforesaid Deed of Trust was revoked by the said Pramatha Nath Talukdar, by virtue of a Deed of Revocation dated 27<sup>th</sup> day of February 1961, duly registered at the Calcutta Registration Office, recorded in Book No. I, Volume No. 41, Pages 129 to 132, Being No. 932 for the year 1961, thereby reinstated him as the owner of the land measuring 24.94 Cottahs (more or less), known as Premises No. 23A/76, Diamond Harbour Road, presently called as Premises No. 76E, New Alipore, P.S. New Alipore, Kolkata, Pin-700053.
- K. The said Pramatha Nath Talukdar by virtue of a Deed of Conveyance dated 17<sup>th</sup> day of March 1961, duly registered at the Office of the Sub-Registrar, Alipore, recorded in Book No. – I, Volume No. 47, Pages 97 to 104, Being No. 1270 for the year 1961 while being in possession, sold the aforesaid land measuring 24.94 Cottahs (more or less) jointly to Nundlall Jalan, Jhabarmull Jalan, Inderchand Jalan and Mannalal Jalan.
- L. The said Nundlall Jalan, Jhabarmull Jalan, Inderchand Jalan and Mannalal Jalan by virtue of Deed of Conveyance dated 10<sup>th</sup> day of May 1961, duly registered at the Office of the Sub-Registrar, Alipore Sadar, recorded in Book No. – I, Volume No. 53 Pages 283 to 291, Being No. 3962 in the year 1961 sold 11 Cottah out of 24.94 Cottahs (more or less) situated at Premises No. 23A/76 Diamond Harbour Road to Raj Rani Sanon. The said Raj Rani Sanon have duly mutated her name in the records of the Calcutta Municipal Corporation and the said property has been assessed with premises no. 76E New Alipore, Kolkata, PIN-700053, being Assessee no. 11-081-25-0029-6, further a two storied building vide Building Sanction No. 218(V) dated 20.07.1963 was constructed upon the aforesaid purchased land by Raj Rani Sanon.
- M. The said Raj Rani Sanon by virtue of a Deed of Conveyance dated 12<sup>th</sup> day of November 2002, duly registered at the Office of the Sub-Registrar, Alipore, recorded in Book No. – I, Volume No. 178, Pages 186 to 199, Being No. 5261 for the year 2002, sold the aforementioned land admeasuring 11 Cottah (more or less) situated at Premises No. 23A/76 Diamond Harbour Road, along with the two-storied building built



DISTRICT SUB REGISTRAR-III  
SOUTH 24 PCS., ALIPORE  
29 MAY 2023



thereupon. Subsequently, Smt. Raj Rani Sanon sold the abovementioned land admeasuring 11 Cottah (more or less) along with the two-storied building built thereupon to B Ghose & Co Private Limited.

- N. the said B Ghose & Co Private Limited became the absolute owner of the land measuring 11 Cottah along with the two-storied building built thereupon, they accordingly got their name Mutated in the records of Kolkata Municipal Corporation and a separate premises no. had been issued in favour of the said owner which is "Premises No. 28, Shibnath Sastri Sarani" bearing Assessee No. 11-081-25-029-6, lying and situated at Premises No. 23A/76 Diamond Harbour Road, at Premises No. 76 of Block E, New Alipore, P.S.- New Alipore, Kolkata – 700053.
- O. In pursuance of aforesaid purchases the B Ghose & Co Private Limited, being the Owner herein, became the absolute Owner of the Municipal Premise No. 28, 29 and 30, Shibnath Sastri Sarani, P.S. New Alipore, Kolkata – 700 053 and got its name mutated in the records of Kolkata Municipal Corporation.
- P. Subsequently the Owner herein approached the Kolkata Municipal Corporation for amalgamation of the said three premises into one premises according Kolkata Municipal Corporation amalgamated all three Premises Nos. 28, 29 and 30, Shibnath Sastri Sarani, Kolkata – 700 053 into one Premises and renumbered as Premises No. 29, Shibnath Sastri Sarani, Kolkata – 700 053, under Assessee No. 110812500302 measuring 23 cottahs 43 sq. ft. with structures standing thereat on physical measurement 22 Cottah, 15 Chittaks and 37 sq. ft.

**THE THIRD SCHEDULE ABOVE REFERRED TO**  
**['SPECIFICATIONS']**

**Grand Entrance Lobby:**

- Modern entrance lobby with premium wall finishes, combination of marble, granite, polished veneer & paint.

**Elevation:**

- Plastered and paint finish building as designed by Architect.

**Foundation & Structure:**

- Reinforced cement with concrete on piles and sheer walls wherever necessary.

**Wall finish:**

- Gypsum plaster /POP finish.

**Doors:**

- Polished flush main door.
- Flush door with premier finish in bedrooms, bathrooms and kitchen.



DISTRICT SUB REGISTRAR-II  
SOUTH 24 PCS., ALIPORE  
29 MAY 2023

**Windows:**

- Anodized aluminium windows with glass panes.

**Hardware & Fittings:**

- Branded locks and hardware fittings of reputed brand.

**Floors:**

- Marble in living, dining & bedrooms.
- Kitchen floor with heavy duty matt finish ceramic.
- Anti-skid floor tiles in bathroom and designer tiles on walls up to 7 ft. height.

**Elevators:**

High speed automatic lifts of Otis/Kone/ Schindler/Mitsubishi or equivalent, with well-decorated lift cars.

**Common lighting:**

- Overhead illumination for compound & street lighting inside the property.
- Use of LED lighting in major areas to minimize common area power consumption.

**Electrical details:**

- PVC conduit pipe with copper wiring, MCBs/ELCBs with sufficient power points for electricity, telephone, internet etc. and other necessary gadgets inside the Flat and aluminum cable outside.
- Fire resistant wires with premium modular switches of reputed brand.
- Quality earthing for all electro-mechanical gadgets
- 24x7 Security & Fire Prevention
- 100% Power back-up of common areas.
- Security surveillance facility with CCTV.
- Firefighting arrangements as per recommendation of West Bengal Fire and Emergency Service (as per Provisional NOC)
- Intercom
- Internet wiring for enabling connection from service provider

**Treatment:**

- Anti-termite treatment during various stages of construction

**Water Treatment:**

- treated water supply with water treatment plant

**Water Proofing:**

- waterproofing wherever necessary

**Kitchen:**

- Granite counter top
- Dado of ceramic tiles above platform up to 2 ft. height
- Stainless steel sink
- Hot & cold water provision



উপ-রেজিস্ট্রার (সি.এস.)  
SOUTH/24 PCS., ALIPORE  
29 MAY 2023

**Toilet:**

- Water efficient sanitary fixtures of reputed brand.
- Top-of-the-line national or International quality fittings of reputed brand
- Hot & Cold water provision.

**COMMON AREAS & AMENITIES**

1. Community Hall
2. Swimming Pool
3. GYM

**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 **OWNER** at Kolkata in the presence of:

1. *Mashwant Broekha*  
234/3A ATC Bose Rd  
Kolkata - 700020
2. *Gantam Roy*  
22, P. A. Shah Rd  
Kolkata - 700033.

FOR & ON BEHALF OF  
B. GHOSE & CO. PVT. LTD.

*[Signature]*  
Director

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

1. *Mashwant Broekha*
2. *Gantam Roy*

MERLIN PROJECTS LIMITED

*[Signature]*  
Authorised Signatory

Prepared by me

*[Signature]*  
**BAPI DAS**

Advocate

Alipore Police Court  
Kolkata - 700 027

Regd. No. - WB-613/2001

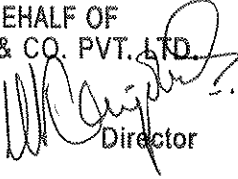


DISTRICT SUB REGISTRAR-III  
SOUTH 24 PGS., ALIPORE  
29 MAY 2023

**MEMO OF CONSIDERATION**

Received from Merlin Projects Limited a sum of Rs.1,01,00,000/- (Rupees One Crore One Lakh only) by cheque bearing no. 212181, dated 1.8.2022 of IDBI Bank for Rs.51,00,000/- (Rupees Fifty One Lakh only) and through RTGS vide UTR No. IBKLR92022091600022523 dated 16.09.2022 of IDBI Bank for Rs.50,00,000/- (Rupees Fifty One Lakh only), as and by way of interest free refundable security deposit.

FOR & ON BEHALF OF  
B. GHOSE & CO. PVT. LTD.

  
Director

**(OWNER)**

Witnesses:



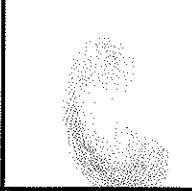
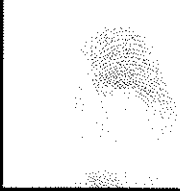







1. *Yashwant Bera*  
234/3A ATC Bose Rd  
Kolkata 700020
  
2. *Ganesh Pray*  
22, P. A. Shri Road,  
Kolkata - 700033.















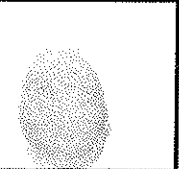
20 MAY 2023



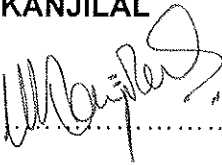
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	left hand					
	right hand					



Name : VISHAL JAIN

Signature: 

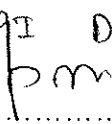
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	left hand					
	right hand					

Name: MAYUKH KANJILAL

Signature: 

		thumb	1st finger	mid finger	ring finger	small finger
	left hand					
	right hand					

Name: BAJI DAS

Signature: 



DISTRICT OFFICE, SOUTH 24 PGS., ALIPORE  
29 MAY 2023



Government of West Bengal

Office of the D.S.R. - III SOUTH 24-PARGANAS, District: South 24-Parganas

W.B. FORM NO. 1504

Query No / Year	16032001303890/2023	Serial No/Year	1603007809/2023
Transaction id	0001434417	Date of Receipt	30/05/2023 10:57AM
Deed No / Year	I - 160307518 / 2023		
Presentant Name	Mr Vishal Jain		
Land Lord	B GHOSE & CO PRIVATE LIMITED		
Developer	MERLIN PROJECTS LIMITED		
Transaction	[0110] Sale, Development Agreement or Construction agreement		
Additional Transaction	[4305] Other than Immovable Property, Declaration [No of Declaration : 2], [4311] Other than Immovable Property, Receipt [Rs : 1,01,00,000/-]		
Total Setforth Value	Rs. 1/-	Market Value	Rs. 11,91,97,090/-
Stamp Duty Paid	Rs. 100/-	Stamp Duty Articles	48(g)
Registration Fees Paid	Rs. 32/-	Fees Articles	B, E, H, M(b)
Standard User Charge	516/-	Requisition Form Fee	50/-
Remarks			

Stamp Duty Paid (Break up as below)

By Stamp					
Stamp Type	Treasury or Vendor	Treasury or Vendor Name	Stamp Serial No	Purchase Date	Amount in Rs.
Impressed	Vendor	Amal Kr Saha	242274	04/01/2023	100/-

Registration Fees Paid (Break up as below)

By Cash	Amount in Rs.
Amount Paid	32/-

Other Fees Paid (Break up as below)

By Cash	Amount in Rs.
Standard User Charge	516/-
Requisition Form Fee	50/-

\*Total Amount Received by Cash Rs. 598/-

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(Debasish Dhar)  
DISTRICT SUB-  
REGISTRAR  
OFFICE OF THE D.S.R. -  
III SOUTH 24-PARGANAS  
South 24-Parganas, West  
Bengal

## Major Information of the Deed

Deed No :	I-1603-07518/2023	Date of Registration	30/05/2023
Query No / Year	1603-2001303890/2023	Office where deed is registered	
Query Date	22/05/2023 11:13:49 AM	D.S.R. - III SOUTH 24-PARGANAS, District: South 24-Parganas	
Applicant Name, Address & Other Details	Bapi Das Alipore Police Court,Thana : Alipore, District : South 24-Parganas, WEST BENGAL, PIN - 700027, Mobile No. : 9831898863, Status :Advocate		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4305] Other than Immovable Property, Declaration [No of Declaration : 2], [4311] Other than Immovable Property, Receipt [Rs : 1,01,00,000/-]		
Set Forth value	Market Value		
Rs. 1/-	Rs. 11,91,97,090/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,121/- (Article:48(g))	Rs. 1,01,053/- (Article:E, E, B)		
Remarks	Received Rs. 50/- ( FIFTY only ) from the applicant for issuing the assement slip.(Urban area)		

### Land Details :

District: South 24-Parganas, P.S:- New Alipore, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Sibnath Sastri Sarani, , Premises No: 29, , Ward No: 081 Pin Code : 700053

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	(RS :- )		Bastu		23 Katha 43 Sq Ft	1/-	11,91,97,090/-	Property is on Road
<b>Grand Total :</b>					<b>38.0485Dec</b>	<b>1 /-</b>	<b>1191,97,090 /-</b>	

### Land Lord Details :

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>B GHOSE &amp; CO PRIVATE LIMITED</b> 19/1, Camac Street, City:- , P.O:- Circus Avenue, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700017 , PAN No.:: aaxxxxx6c,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative



**Developer Details :**

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>MERLIN PROJECTS LIMITED</b> 22, Prince Anwar Shah Road, City:- , P.O:- Tollygunge, P.S:-Charu Market, District:-South 24-Parganas, West Bengal, India, PIN:- 700033 , PAN No.:: aaxxxxx5b,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

**Representative Details :**

Sl No	Name,Address,Photo,Finger print and Signature
1	<b>Mr Mayukh Kanjilal</b> Son of Mihir Kumar Kanjilal 19/1, Camac Street, City:- , P.O:- Circus Avenue, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700017, Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, , PAN No.:: azxxxxx8e, Aadhaar No: 60xxxxxxxx2419 Status : Representative, Representative of : B GHOSE & CO PRIVATE LIMITED (as Authorised Signatory)
2	<b>Mr Vishal Jain (Presentant )</b> Son of Mr Kamal Kumar Jain 22, Prince Anwar Shah Road, City:- , P.O:- Tollygunge, P.S:-Charu Market, District:-South 24-Parganas, West Bengal, India, PIN:- 700033, Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, , PAN No.:: aexxxxx3g, Aadhaar No: 36xxxxxxxx1512 Status : Representative, Representative of : MERLIN PROJECTS LIMITED (as Authorised Signatory)

**Identifier Details :**

Name	Photo	Finger Print	Signature
<b>Mr BAPI DAS</b> Son of Late SUNIL DAS Alipore Police Court, City:- , P.O:- Alipore, P.S:-Alipore, District:-South 24-Parganas, West Bengal, India, PIN:- 700027			
Identifier Of Mr Mayukh Kanjilal, Mr Vishal Jain			

**Transfer of property for L1**

Sl.No	From	To. with area (Name-Area)
1	B GHOSE & CO PRIVATE LIMITED	MERLIN PROJECTS LIMITED-38.0485 Dec





**On 29-05-2023****Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)**

Presented for registration at 16:35 hrs on 29-05-2023, at the Private residence by Mr Vishal Jain .

**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 11,91,97,090/-

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

Execution is admitted on 29-05-2023 by Mr Mayukh Kanjilal, Authorised Signatory, B GHOSE &amp; CO PRIVATE LIMITED, 19/1, Camac Street, City:- , P.O:- Circus Avenue, P.S:-Shakespeare Sarani, District:-Kolkata, West Bengal, India, PIN:- 700017

Indetified by Mr BAPI DAS, , Son of Late SUNIL DAS, Alipore Police Court, P.O: Alipore, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by profession Advocate

Execution is admitted on 29-05-2023 by Mr Vishal Jain, Authorised Signatory, MERLIN PROJECTS LIMITED, 22, Prince Anwar Shah Road, City:- , P.O:- Tollygunge, P.S:-Charu Market, District:-South 24-Parganas, West Bengal, India, PIN:- 700033

Indetified by Mr BAPI DAS, , Son of Late SUNIL DAS, Alipore Police Court, P.O: Alipore, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, by caste Hindu, by profession Advocate

**Debasish Dhar****DISTRICT SUB-REGISTRAR****OFFICE OF THE D.S.R. - III SOUTH 24-PARGANAS****South 24-Parganas, West Bengal****On 30-05-2023****Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

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

**Payment of Fees**

Certified that required Registration Fees payable for this document is Rs 1,01,053.00/- ( B = Rs 1,01,000.00/- ,E = Rs 21.00/- ,H = Rs 28.00/- ,M(b) = Rs 4.00/- ) and Registration Fees paid by Cash Rs 32.00/-, by online = Rs 1,01,021/- Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 25/05/2023 3:01PM with Govt. Ref. No: 192023240069466271 on 25-05-2023, Amount Rs: 1,01,021/-, Bank: IDBI Bank ( IBKL0000012), Ref. No. 727126825 on 25-05-2023, Head of Account 0030-03-104-001-16



**Payment of Stamp Duty**

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs 100.00/-, by online = Rs 75,021/-

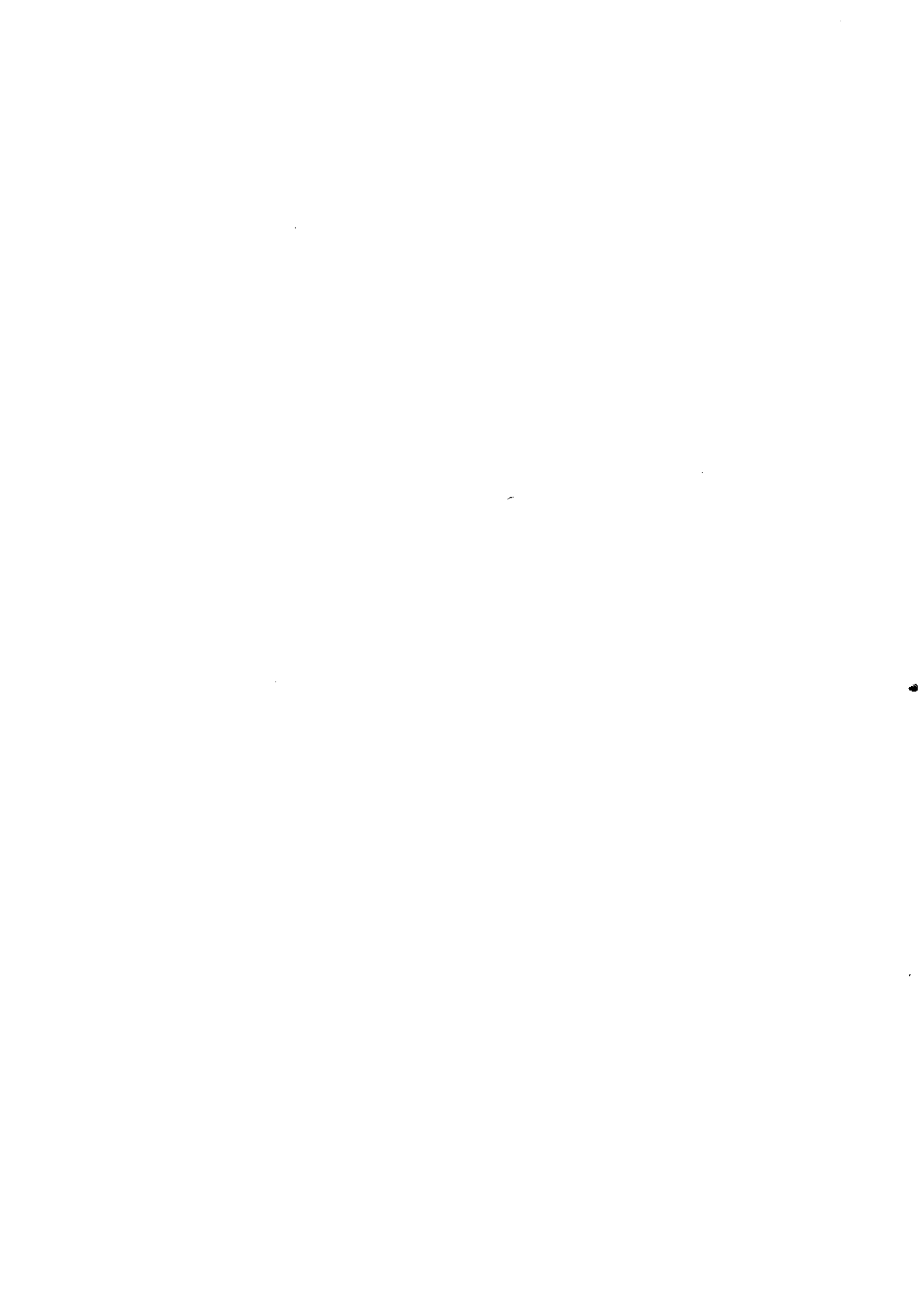
**Description of Stamp**

1. Stamp: Type: Impressed, Serial no 242274, Amount: Rs.100.00/-, Date of Purchase: 04/01/2023, Vendor name: Amal Kr Saha

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 25/05/2023 3:01PM with Govt. Ref. No: 192023240069466271 on 25-05-2023, Amount Rs: 75,021/-, Bank: IDBI Bank ( IBKL0000012), Ref. No. 727126825 on 25-05-2023, Head of Account 0030-02-103-003-02



**Debasish Dhar**  
**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 1603-2023, Page from 214175 to 214221  
being No 160307518 for the year 2023.**



*Dhar*

Digitally signed by Debasish Dhar  
Date: 2023.05.30 17:12:26 +05:30  
Reason: Digital Signing of Deed.

**(Debasish Dhar) 2023/05/30 05:12:26 PM  
DISTRICT SUB-REGISTRAR  
OFFICE OF THE D.S.R. - III SOUTH 24-PARGANAS  
West Bengal.**

**(This document is digitally signed.)**