

KIND ATTN: MR. PAVAN PODDAR



FORT PROJECTS PVT. LTD.

The Chief Executive Officer
Kolkata Metropolitan Development Authority
Prashasan bhawan, Plot No:-DD1
Sector-1
Bidhannagar, Kolkata-700064

Date: 18-04-2011

Dear Sir,

Re: Residential/Commercial Complex at Maniktala

Please refer to the Development Agreement of commercial cum Residential complex at Ultadanga dated 9th April 2008.

In terms of Clause. 10.5, of the agreement under reference which reads as -

"The Development may, in its sole and absolute discretion, undertake the obligations of this Agreement either by itself or through a consortium of other entities in the form of a Special Purpose Vehicle (SPV) as it may deem fit and proper. Provided however that the Developer herein shall always remain the lead member of such consortium of not more than five members where the Developer shall at all times hold not less than 26% of the equity of such consortium SPV. In the event of the said SPV being formed for the purpose of fulfilling the obligations under this Agreement, the Licence Deed and/or Lease Deed shall be executed in the names of the SPV who shall undertake and fulfil all obligations under the present Agreement."

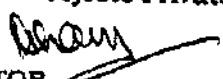
It has become necessary to form a Special Purpose Vehicle (SPV) for the said development. We will remain the lead member of the SPV and at all-time shall hold not less than 26% of the equity of the SPV. The SPV is named **ABSASAN REALTY LLP**.

In light of the above may we request you to execute the Licence Deed and Lease Deed in the name of **ABSASAN REALTY LLP** who shall undertake and fulfil all obligations under the present agreement.

Looking forward to an early response.

Thanking you,

Yours faithfully,
FOR Fort Projects Private Limited


DIRECTOR

