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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

6.30P  
2/10/23  
Additional Registrar of  
Assurances-IV, Kolkata



AL 846821  
Certified that the Document is admitted of  
Registration. The Signature Sheet and the  
endorsement sheets attached to this document  
are the part of this Document.

Additional Registrar of Assurances-IV, Kolkata

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is made at Kolkata on this 21<sup>ST</sup> day of February, 2023.

**BY AND BETWEEN:**

**SHREE KRISHNA REALCON [PAN: ABMFS7675J]**, a partnership firm incorporated and registered under the Partnership Act, 1932, having its registered office at Shree Krishna Chambers, Unit No.1E, Block-B, 5th Floor, 78, Bentinck Street, Police Station. Bowbazar, Post Office . Bowbazar, Kolkata-700001, represented by its authorized partner **MR DIPAK YADUKA [PAN: AAUPY5413B] [AADHAR NO: 7912 0528 8245]**, son of Basudeo Prasad Yaduka, residing at P-44, C.I.T. Sch-VIM (S) Police Station : Phoolbagan, Post office : Kankurgachi, Kolkata-700054, hereinafter referred to as "**OWNER**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include the partners for the time being of the said partnership business or such other person and/or persons who may be taken in and/or admitted as partner and/or partners of the said partnership business or such other persons and/or persons who may carry on the business of the said partnership firm and their respective heirs, legal representatives, executors, administrators and assigns) of the **ONE PART**

23 FEB 2023

56A 23  
250  
300  
550/-

20859

25 SEP 2023

Sl. No. ....  
Sold to: .....  
of: .....  
Rupees: .....

S CHAKRABORTY  
Advocate, Kolkata  
Stamp Vendor  
Alipore Police Court  
South 24 Pgs., Kot-27

100

1 Prasad Chy



1341

1 Prasad Chy



1342



1 Kripale Yadava



1343

Jayant Pandit  
S/o Gaur hari Pandit  
Chowhat, (Nari Boko)  
Co. - 700149  
Lawdesk.

ADDITIONAL REGISTRAR  
OF ASSURANCES, KOLKATA  
21 FEB 2023



Government of West Bengal

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

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

Signature / LTI Sheet of Query No/Year 19042000414378/2023

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

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr DIPAK YADUKA P-44, C.I.T. Scheme-VIM (S). City:- , P.O:- Kankurgachi, P.S:-Phool Bagan, District:-South 24-Parganas, West Bengal, India, PIN:- 700054	Representative of Land Lord [SHREE KRISHNA REALCO N ]		1342 	 21/02/2023
2	Mr PRASHANT CHOPRA 1002, E M Bypass, Front Block, City:- , P.O:- Dhapa, P.S:-Tiljala, District:- South 24-Parganas, West Bengal, India, PIN:- 700105	Representative of Developer [SKIEYS ALMOND REAL LLP ]		1341 	 21/02/2023
Sl No.	Name and Address of identifier	Identifier of	Photo	Finger Print	Signature with date
1	Mr JAYANTA PANDIT Son of Mr Gourhari Pandit Chowhati, Netaji Block, City:- , P.O:- Chowhati, P.S:- Sonarpur, District:- South 24-Parganas, West Bengal, India, PIN:- 700149	Mr DIPAK YADUKA, Mr PRASHANT CHOPRA		1343 	 21/02/2023



(Mohul Mukhopadhyay)  
ADDITIONAL REGISTRAR  
OF ASSURANCE  
OFFICE OF THE A.R.A. -  
IV KOLKATA  
Kolkata, West Bengal





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



192022230299915248

**GRN Details**

GRN:	192022230299915248	Payment Mode:	SBI Epay
GRN Date:	17/02/2023 11:48:47	Bank/Gateway:	SBIEpay Payment Gateway
BRN :	9573406504127	BRN Date:	17/02/2023 11:49:45
Gateway Ref ID:	4453499476	Method:	Indian Bank NB
GRIPS Payment ID:	170220232029991522	Payment Init. Date:	17/02/2023 11:48:47
Payment Status:	Successful	Payment Ref. No:	2000414378/4/2023 (Query No. ~ Query Year)

**Depositor Details**

Depositor's Name:	Mr RAJU GURIA
Address:	KOLKATA
Mobile:	7047365708
Period From (dd/mm/yyyy):	17/02/2023
Period To (dd/mm/yyyy):	17/02/2023
Payment Ref ID:	2000414378/4/2023
Dept Ref ID/DRN:	2000414378/4/2023

**Payment Details**

Sl. No.	Payment Ref No	Head of A/C Description	Head of A/C	Amount (₹)
1	2000414378/4/2023	Property Registration- Stamp duty	0030-02-103-003-02	75021
2	2000414378/4/2023	Property Registration- Registration Fees	0030-03-104-001-16	125021
			<b>Total</b>	<b>200042</b>

IN WORDS: TWO LAKH FORTY TWO ONLY.







Government of West Bengal  
GRIPS 2.0 Acknowledgement Receipt  
Payment Summary



170220232029991522

GRIPS Payment Detail

GRIPS Payment ID:	170220232029991522	Payment Init. Date:	17/02/2023 11:48:47
Total Amount:	200042	No of GRN:	1
Bank/Gateway:	SBI EPay	Payment Mode:	SBI Epay
BRN:	9573406504127	BRN Date:	17/02/2023 11:49:45
Payment Status:	Successful	Payment Init. From:	Department Portal

Depositor Details

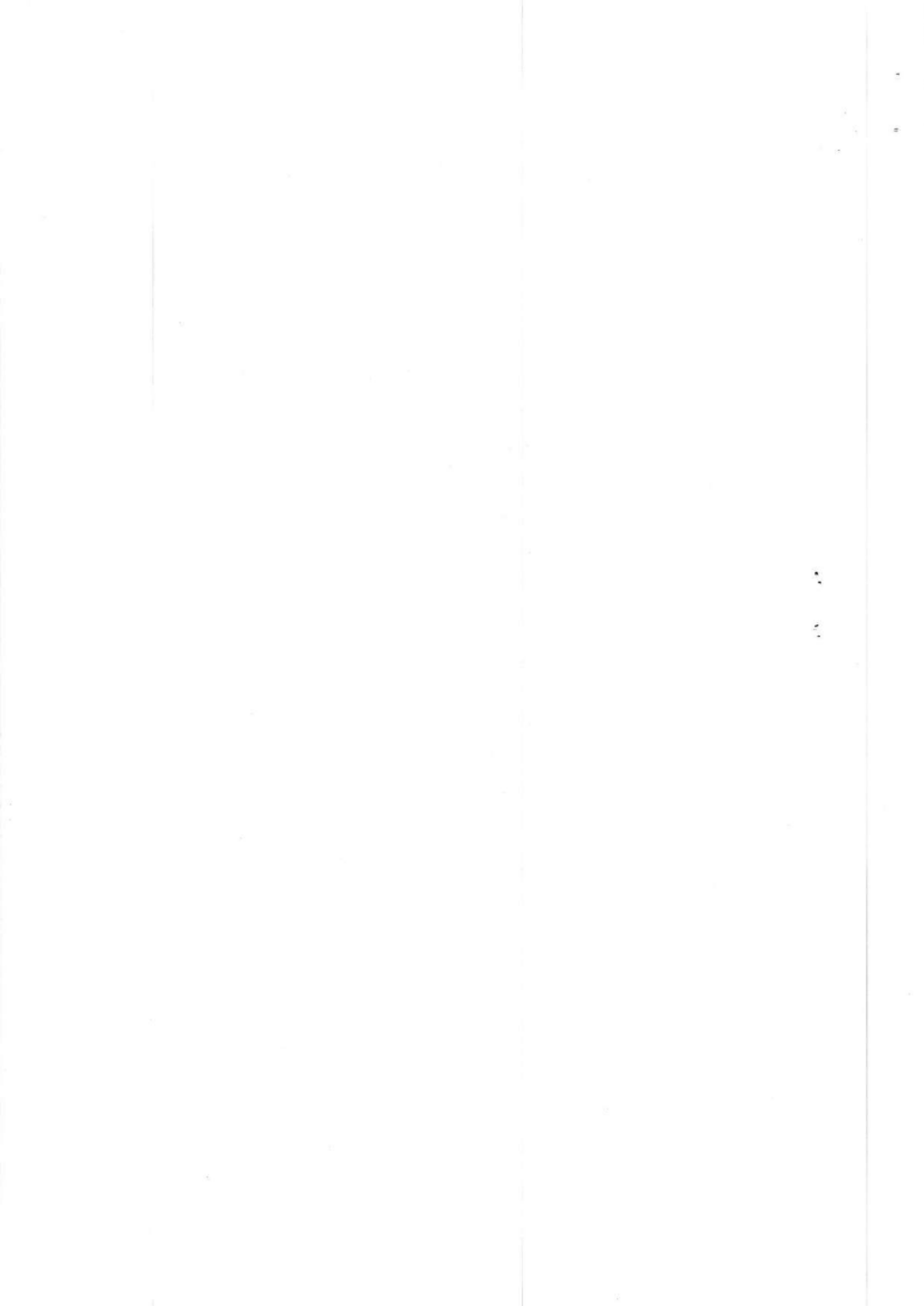
Depositor's Name: Mr RAJU GURIA  
Mobile: 7047365708

Payment(GRN) Details

S. No.	GRN	Department	Amount (₹)
1	192022230299915248	Directorate of Registration & Stamp Revenue	200042
Total			200042

IN WORDS: TWO LAKH FORTY TWO ONLY.

DISCLAIMER: This is an Acknowledgement Receipt, please refer the respective e-challan from the pages below.



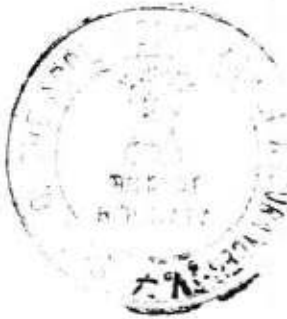
AND

**SKIEYS ALMONDREAL LLP [PAN: AEDFS1428P] [LLPIN AAR-6849]**, a limited liability partnership incorporated and registered under the Limited Liability Partnership Act, 2008, having its registered office at 1002, E M Bypass, Front Block, Post office : Dhapa, Police Station: Pragati -Maidan, , Kolkata-700 105, appointed its Designated Partner **PS Group Realty Private Limited [PAN AABCP5390E]** vide a Board resolution dated 08/05/2021\_ represented by its Director **Mr PRASHANT CHOPRA** [Income Tax PAN ACUPC4948H] [Aadhar No. 3820 7245 8704 ], son of Mr Pradip Kumar Chopra, working for gain at 1002, E M Bypass, Police Station : Pragati Maidan, post Office : Dhapa, Kolkata – 700 105, hereinafter referred to as the **"Developer"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include the partners for the time being of the said partnership business or such other person and/or persons who may be taken in and/or admitted as partner and/or partners of the said partnership business or such other persons and/or persons who may carry on the business of the said partnership firm and their respective heirs, legal representatives, executors, administrators and assigns) of the **OTHER PART**.

"Owner" and the "Developer" are hereinafter individually referred to as **"Party"** and jointly as **"Parties"**.

**WHEREAS:**

- A. The Owner has represented and warranted to the Developer that it is the sole owner of and is absolutely seized and possessed of and/or sufficiently entitled to ALL THAT piece and parcel of the land together with structure standing thereon and comprised in Municipal Premises No.223C, Satin Sen Sarani previously Manicktola Main Road, P.O. Kankurgachi, P.S. Narkeldanga, Kolkata-700054 (hereinafter referred to as the "said Land", shown in "RED" colour in the map or plan annexed hereto and marked as "Annexure- A" and more fully and particularly described in **Schedule-1** hereunder written). The Owner has represented to the Developer that the ownership of and the freehold title to the said Land has devolved unto the Owner herein vide a Deed of Conveyance dated 22 October 2008 and registered at the office of the Registrar of Assurances-I, Kolkata and recorded in Book No. 1, CD Volume No.6, Pages 5863 to 5892 Being No. 02596 for the year 2008 executed by Debashis Adhikari, Debkumar Adhikari, Prosenjit Adhikari, Smt. Arunima Devi, Ankita Adhikari and Smt. Jayasri Devi, therein collectively referred to as the vendors, in favour of the Owner herein, therein referred to as the Purchaser.
- B. The Owner has got its name mutated in the records of the Kolkata Municipal Corporation under Assessee No. 110301400408.
- C. The Owner being desirous to develop a real estate project over the said Land had by a Development Agreement dated 6<sup>th</sup> day of July 2018 ("Development Agreement"), registered with the office of the Additional District Sub-Registrar, Sealdah in Book No. 1, Volume No. 1606-2018, Pages 98544 to 98601, being No. 160603028, for the year 2018 executed between the Owner herein, therein also referred to as the Owner and PS Group Realty Private Limited ("**PSRPL**"), therein referred to as developer, had appointed PSRPL to develop the said Land and commercially exploit the same, on the terms and conditions as mentioned therein. Pursuant to the Development Agreement, the Owner herein executed a Power of Attorney dated 12<sup>th</sup> day of July 2018 ("**POA**") which was registered at the office of the Additional District Sub-Registrar, Sealdah and



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recorded in Book No-1, Volume No-1606-2018], Pages 101876 to 101903, Being No-160603140 for the year 2018 in favour of PSRPL in terms of the Development Agreement to deal with the said Land as mentioned therein.

- D. Subsequently, due to various unavoidable circumstances, the parties to the said Development Agreement mutually decided to cancel and/or terminate the same as granted by the Owner herein in favour of PSRPL by executing a Deed of Cancellation dated 1<sup>st</sup> day of February 2023 ("Cancellation Deed"), made between the Owner herein, therein also referred to as the owner and PSRPL therein referred to as the developer. Simultaneously, the Owner herein revoked the POA by Deed of Revocation of Power dated 1<sup>st</sup> day of February 2023 executed between the Owner herein, therein also referred to as the owner and PSRPL, therein referred to as attorney/developer duly registered in the Office of the Additional Registrar of Assurance-IV, Kolkata in Book No.1, Volume No. 1904-2023, Pages from 73096 to 73151 being No. 190400918 for the year 2023.
- E. Now, the Owner desires to develop a Project (*defined below*) over the said Land and for that purpose, desires to appoint the Developer herein as new developer of the Project wherein Owner would allow, permit and the Developer would have all right, power and authority to develop the Project.
- F. The Developer is engaged in the business of various kinds of real estate development projects.
- G. The Owner has represented that some part and portion of the existing building situated at the said Land is presently in occupation of 1(One) tenant and/or occupant (hereinafter referred to as the "Occupant"), the details whereof have duly been furnished to the Developer by the Owner.
- H. The Parties negotiated among themselves about the mode and manner of the development of the Project and accordingly, the Owner has agreed to grant the Development Rights (*defined below*) to the Developer, by and under this Agreement and the Developer has agreed for the same subject to satisfactory outcome of the Due Diligence (*defined below*) of the Land; and the Parties are entering into this Agreement to record their understanding with respect to the grant of the Development Rights, pertaining to the Land.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby mutually acknowledged, the Parties, with the intent to be legally bound, hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definition**

- a) "Affiliate" shall mean with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person;
- b) "Agreement" shall mean this Agreement along with all annexures, schedules and plans and sketches attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in



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writing, in accordance with its terms, including the power of attorney;

- c) **"Agreed Ratio"** shall mean OWNER's Share of 51.71% and Developer's Share of 48.29%; being a revenue sharing ratio in the transfer proceeds
- d) **"Applicable Law"** shall mean all applicable domestic laws (central and state including RERA), statutes, rules, regulations, notifications, guidelines, bye-laws, protocols, codes, policies, notices, directions, government orders, and ordinances, and shall include (i) the applicable building bye-laws, (ii) development control regulations and (iii) binding orders of any court or arbitral tribunal;
- e) **"Approvals"** shall mean and include any approvals, authorizations, registrations, permissions, no objection certificates, clearance, permit, sanctions, licenses, etc., in any form whatsoever, irrespective of its nomenclature required under any Applicable Law from any Government Authority for registration of the Project, sanction of Building Plan (*as defined hereinafter*), construction, development, management, operation, implementation and completion of the Project, including any completion certificate and any occupation certificates;
- f) **"Architect"** shall mean the Architect appointed or to be appointed from time to time by the Developer for the purpose of planning, designing and supervision of construction and development of the Project;
- g) **"Association"** shall mean the association of the Intending Transferees/residents of the Units in the Project to be formed in accordance with the Applicable Law;
- h) **"Building(s)"** shall mean building(s) forming part of the Project to be constructed on the said Land by the Developer including car parking and other spaces intended for enjoyment of the Building(s) or portion or Units, including Common Areas thereat;
- i) **"Building Plan"** shall mean the sanctioned building plans and shall include all amendments and/or modifications thereon as may be made from time to time and approved by the authorities concerned;
- j) **"Common Areas"** shall mean the common areas as defined under RERA (defined below) and include all community facilities as may be provided by the Developer in the Project and all other areas, portion, installations and facilities of the Project necessary or convenient for its maintenance, safety and in common use of the Owner, the Developer and the Intending Transferees and/or for sections of Intending Transferees on block-wise, user-wise or other basis;
- k) **"Completion"** means completion in all respects of the construction and development of the Project on the said Land as per the Approvals and provisions of this Agreement, and issuance of an occupancy certificate/completion certificate by the relevant Government Agency certifying that the Project is suitable for occupancy;
- l) **"Closing Date"** shall have the same meaning as ascribed in clause 11.1 herein.
- m) **"Conditions Precedent"** shall mean the conditions set out in Clause 2.4;
- n) **"CP Fulfilment Date"** shall mean the date when the Conditions Precedent are fulfilled (or waived);



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- o) "CP Fulfilment Letter" shall have the meaning ascribed to it in Clause 2.5;
- p) "Developer's Share" shall mean 48.29% of the Transfer Proceeds of the Project;
- q) "Development Rights" shall refer to the right, power, entitlement, authority, sanction and permission to:
  - (i) enter upon and take permissive possession of the Land as a licensee for the purpose of development and construction of the Project in accordance with the terms of this Agreement and, unless the Agreement is terminated earlier, to remain in such permissive possession until the Completion of the Project;
  - (ii) obtain all Approvals, including registration of the Project under the Applicable Laws, if any;
  - (iii) demolish the existing structure, if any on the Land;
  - (iv) 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 in accordance with the Approvals;
  - (v) carry out all the infrastructure and related work/ constructions for the Project, including leveling, water storage facilities, water mains, sewages, septic tank, storm water drains, recreation garden, electrical sub-stations and all other Common Areas and facilities for the total built up area to be constructed on the Land as may be required by any Approvals, layout plan, or order of any Governmental Authority;
  - (vi) launch the Project in accordance with Applicable Laws and make booking, take advances and, or, make transfer of all the Unit(s) and to exercise full, exclusive right and authority for marketing, selling, leasing licensing or transfer in respect of the built up area of the Project to be developed on the Land by way of transfer, sale, lease, assignment, license or any other manner of transfer or creation of third-party rights therein, and enter into agreements with such Intending Transferees, and on such marketing, leasing, assignment, licensing or transfer, to receive Transfer Proceeds as per the terms herein and give receipts and hand over possession, use or occupation of the built up area on the Land;
  - (vii) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, selling, leasing, licensing, assignment or any other manner of transfer or creation of third-party rights therein of the built up area to be constructed on the Land as envisaged herein and appear before the jurisdictional Sub Registrar towards registration of the documents;
  - (viii) manage the Project and the Common Areas constructed upon the Land till completion of the Project. Also form the Association at its costs and expenses and thereafter transfer such right of maintenance to the Association and to retain all benefits, consideration etc. accruing from such



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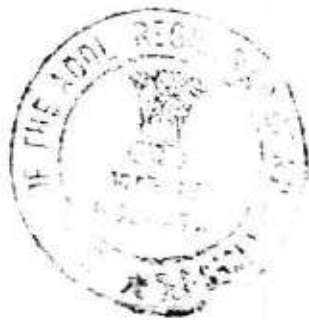
maintenance of the Project in trust for the Association and handover the same to the Association on its formation;

- (ix) apply for and obtain any Approvals in its name or in the name of the Owner, including levelling, any temporary connections of water, electricity, drainage and sewerage, water storage facilities, water mains, sewages, storm water drains, recreation garden, boundary walls, electrical transformer and all other common areas and facilities as may be required by any Approval, layout plan, or order in the name of the Owner for the purpose of development and construction of the Project or for any other exploitation of the Development Rights in the Project;
  - (x) carry out and comply with all the conditions contained in the Approvals as may be obtained from time to time;
  - (xi) deal with, appear before and file applications, declarations, certificates and submit/ receive information with, as may be required under the Applicable Law, any Governmental Authority in relation to the Project necessary for the full, free, uninterrupted and exclusive development of the Land, and/or the development of and construction of building thereat; and
  - (xii) generally, do any and all other acts, deeds and things incidental or ancillary to the exercise of the above rights;
- r) "Effective Date" shall mean 13th May 2021;
- s) "Encumbrance" means any mortgage, lien, charge, non-disposal or other restrictive covenant or undertaking, right of pre-emption, easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement which has the effect of constituting a charge or security interest or other third-party interest or negative lien which could affect the construction and development of the Project;
- t) "Force Majeure" shall include the following having a material and significant negative lasting impact on the Project and/or execution of the Development Work and/or the relevant context in which the Force Majeure clause is intended to be invoked:
- (a) Act of war, hostilities (whether war be declared or not), invasion, act of foreign enemies, armed conflict blockade, embargo, revolution, riot, insurrection, civil commotion, act of terrorism or sabotage;
  - (b) Rebellion, terrorism, revolution, insurrection, military or usurped power or civil war;
  - (c) Riot, commotions or other civil disorders;
  - (d) Any act, restraint or regulation of any Governmental Instrumentality including any local, State, or central government of India or any department, instrumentality or agency thereof including:
    - (i) Any act, regulation or restraint constituting a change in law;
    - (ii) Any failure by a competent authority to grant or renew any license,



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- permit or clearance or sanction within reasonable time (other than for cause) after application having been duly made; or
- (iii) The imposition of any material condition on the issuance or renewal or continuance of any approval from a competent authority.
- (e) Any obstructions and/or hindrance created to the development of the project by any local elements and/or reasons being incapable of being resolved by the parties;
- (f) Flood, cyclone, lightning, earthquake, drought, storm or any other effect of natural elements;
- (g) Epidemic, calamity, famine or plague;
- (h) Radioactive contamination or ionizing radiation;
- (i) Fire, explosion or accident leading to breakage of facilities, plant or equipment or chemical contamination thereof;
- (j) Strike, lockout, lockdown (including partial lockdown) or other similar difficulties at the establishment of the Developer and non-availability of materials on account thereof;
- (k) Any rule or notification issued by any statutory authority and/or any order passed by any competent Court of law which have the effect of rendering the project incapable of being developed in accordance with the terms of this agreement;
- u) "**Governmental Authority(ies)**" shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or any other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including any municipal/ local authority having jurisdiction over any matter pertaining to the construction and development of the Project;
- v) "**Intending Transferees**" according to the context shall mean all the prospective or actual transferees who would agree to purchase or acquire or take on rent or lease or assignment or shall have purchased or acquired or taken on rent or lease or assignment any Unit in the Project and for all unsold Units shall mean the Owner and the Developer in their respective revenue sharing ratio;
- w) "**Land**" shall have the meaning assigned to it in the Recital A herein and more specifically defined in **Schedule 1** hereto;
- x) "**Owner's Share**" shall mean 51.71% of the Transfer Proceeds of the Project;
- y) "**Maintenance-In-Charge**" shall mean any company under the Companies Act, 2013 or a Committee as may be formed by Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained and shall include the Developer or such agency or any outside agency to be



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appointed by the Developer till the formation of such body and handing over charge of the Project by the Developer to such body for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

- z) **"Marketing"** shall mean marketing, selling, leasing, letting out or otherwise dealing with any space at the Project to any transferee or tenant or licensee or lessee as the case may be for acquiring or occupying any flat, unit, apartment and/or constructed space.
- aa) **"Marketing Agency"** shall mean any agency as may be appointed by the Developer for transfer or marketing of the Units and transferable spaces comprised in the Project.
- bb) **"Person"** shall mean any individual, corporation, partnership, company, body corporate, joint venture, trust, association, unincorporated organisation or government, or any agency;
- cc) **"Project"** shall mean the development and construction of residential cum commercial buildings and other constructed spaces to be constructed by the Developer on the Land;
- dd) **"Project Costs"** shall include all costs and expenses for the construction and development of the Project including, marketing of the Project, Architect fees, costs for obtaining approvals, costs of constructions and all other expenses relating to the development of Project in accordance with the planning design and approvals thereof as may be incurred by the Developer including expenses incurred by the Owner and/or the previous Developer ,if agreed to reimbursed by the Developer;
- ee) **"Possession Date"** shall have the meaning ascribed to it in clause 2.7 of this Agreement;
- ff) **"Transfer Proceeds"** shall mean and include all amounts, considerations and receipts including interest on delayed payments and cancellation charges, whether one time or periodical, as may be received and collected from the Intending Transferees but shall not include any amounts received or collected towards:
  - (i) GST or any other present or future taxes/cess or other statutory or government levies or fees/ charges on development, construction or transfer of any Units or otherwise on the Project;
  - (ii) any electricity / water or any other utility deposits;
  - (iii) any moneys collected / received from the Intending Transferees for providing facilities/ utilities including electricity, water, club amenities/equipment/fit out charges, air conditioning etc.
  - (iv) any monies collected towards maintenance and/or contribution towards corpus fund,
  - (v) any amount received from the Intending Transferees towards legal charges, share money, Association membership fees, stamp duty, registration fee, documentation charges for transfer of Unit(s) and other incidental and allied



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costs, expenses of all deeds, documents, agreements, collected from the Intending Transferees;

- (vi) all fitment charges, furniture, machineries, equipment, furnishing, tools, etc., if any, to be provided in the Units;
- (vii) any amount realised and/or appropriated by the Developer on the super built up area of the Units as may be mutually agreed between the Parties in writing;
- (viii) any amount realised and/or appropriated either by the Developer or the Owner in terms of any other provision contained in this Agreement;

and accordingly, any such amounts received and collected by the Developer at (i) to (viii) shall not be shared with the Owner.

- gg) **"Transfer"** with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of transferrable areas and parking spaces in multi-storied building to the transferees thereof as per Applicable Law.
- hh) **"Transfer Documents"** shall mean the conveyances, sale deeds, lease deeds or any other documents that shall be executed by the Owner and the Developer for transfer of the Units or any right therein in favour of the Intending Transferees.
- ii) **"Unit"** shall mean each unit of residential/commercial usage in the Project constructed on the said Land including an exclusive balcony or verandah area or exclusive open terrace area, servant quarter/store room as the case may be, appurtenant to such unit and meant for the exclusive use of the Intending Transferee and further including a sanctioned covered/open car parking area or a garage, as the case may be, collectively meant to be exclusively held, occupied and enjoyed independently by the Intending Transferee;
- jj) **"Unsold Units"** shall mean the Units in the Project which may remain unsold at the Closing Date; and
- kk) **"RERA"** shall mean the Real Estate Regulation Act, 2016 and the Rules framed there under for State of West Bengal or any other real estate laws relevant at such point of time

## 1.2 Interpretation

In this Agreement, unless the contrary intention appears:

### 1.2.1 any reference to any statute or statutory provision shall include:

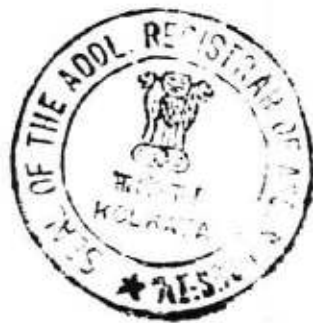
- (i) all subordinate legislation made from time to time under that statute or statutory provision (whether or not amended, modified, re-enacted or consolidated);
- (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation



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applies or is capable of applying to any transactions entered into under this Agreement and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- 1.2.2 any reference to the singular shall include the plural and vice-versa;
- 1.2.3 any references to the masculine, the feminine and the neuter shall include each other;
- 1.2.4 any references to a "company" shall include a reference to a body corporate;
- 1.2.5 any reference herein to any Clause or Schedule or Annexure is a reference to such Clause or Schedule to this Agreement. The Schedules and Annexure to this Agreement shall form an integral part of this Agreement;
- 1.2.6 references to this Agreement shall be construed as references to this Agreement as amended, varied, novated, supplemented or replaced from time to time;
- 1.2.7 the expression "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the entire section (not merely the sub section, paragraph or other provision) in which the expression occurs;
- 1.2.8 each of the representations and warranties provided in this Agreement is independent of other representations and warranties and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause or any part thereof;
- 1.2.9 any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- 1.2.10 headings to Clauses, Schedules and parts and paragraphs thereof are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.11 any reference to "development and construction" shall mean and include planning, designing, construction, development, marketing, assignment and transfer of the built-up area in the Project on the Land in terms of the Agreement;
- 1.2.12 "in writing" includes any communication made by letter, fax or e-mail;
- 1.2.13 the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- 1.2.14 references to a person (or to a word importing a person) shall be construed so as to include:
  - (i) individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or



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municipal authority or other governmental body (whether or not in each case having separate legal personality);

- (ii) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives;

1.2.15 all the aforesaid recitals shall form integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

### 1.3 Purpose

1.3.1 This Agreement is to set forth the terms and conditions with respect to and pertaining to the grant of the Development Rights by the Owner with respect to the Land in favour of the Developer, the nature of the Project to be developed and completed by the Developer and the respective rights and obligations of the Parties.

1.3.2 The Parties shall extend all cooperation to each other and do all such acts and deeds that may be required to give effect to and accomplish the purposes of this Agreement.

1.3.3 If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, then save and except any other rights the Parties respectively may have against the other under this Agreement or in law, the Parties shall meet explore and agree to any alternative solutions depending upon the changed circumstances but keeping in view the spirit and objectives of this Agreement.

1.3.4 In case there be any defect in title of the Owner, it shall be brought to the notice of the Owner by the Developer and owner shall be liable to get the defect cleared within a reasonable time as mutually agreed in writing. In case the title defect cannot be cured, then the Developer shall have the option to terminate this Agreement and in that event the Owner shall refund the Security Deposit together with all the expenses incurred till date together with interest @ 12% p.a to the Developer and till such refund the Developer, if in possession, shall continue to remain in possession of the Land without any liability of payment whatsoever to the Owner.

1.3.5 The Owner shall remain responsible for removal of the Occupant from the said Land and handover vacant peaceful possession of the said Land to the Developer.

## 2. GRANT OF DEVELOPMENT RIGHTS & HANDOVER OF PERMISSIVE POSSESSION OF THE LAND

2.1 Subject to the terms and conditions contained in this Agreement, on and from the Effective Date, the Owner hereby exclusively granted to the Developer and the Developer hereby accepted from the Owner, the Development Rights in respect of the Land. The Parties agree that hereafter Project shall be implemented/ constructed/ developed by the Developer as per the terms contained in this Agreement. The Owner hereby agrees not to disturb, interrupt or interfere with or commit any act or omission which would in any manner result in any detriment to the rights of the Developer or delay or stoppage of the Project.



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- 2.2 The Developer shall, at its costs and expenses, carry out the development and construction of the Project. Further the Developer shall, at its costs and expenses, obtain all requisite Approvals for development and construction of the Project. All Project Costs shall be payable by the Developer.
- 2.3 The Developer shall prepare all applications, plans, renewed plans, undertakings, lay out plans, details, descriptions etc. that may be required for development and construction of the Project or for submission with any Governmental or local Authority for obtainment of any Approval and all detailing, master planning, zoning, lay out, Building Plan and all other details and specification for development and construction of the Project shall be prepared and finalized by the Developer and all requisite Approvals for the same shall be obtained by the Developer.
- 2.4 The obligation of the Developer to commence and carry on the construction and development of the Project pursuant to this Agreement is conditional upon fulfilment (or waiver in writing by the Developer) by the Owner of the Condition Precedent as set out herein to the satisfaction of the Developer:
- 2.4.1 The Owner shall have procured peaceful vacant possession from the Occupant at its costs and expenses in terms of clause 3 below;
- 2.5 Upon fulfilment of the Condition Precedent, the Owner shall deliver to Developer a letter in writing ("**CP Fulfilment Letter**") (together with originals or certified copies of all supporting documentary evidence to support the statements in such CP Fulfilment Letter), certifying that the Condition Precedent has been fulfilled.
- 2.6 The Owner further agrees that within 2 (two) days from the CP Fulfilment Date, the Owner shall hand over the vacant and peaceful permissive possession of the Land to the Developer for the purpose of development of the Project ("**Possession Date**"), and the Developer shall have the right to enter upon the Land directly or through its, affiliates, associates, nominees, agents, architects, consultants, representatives, contractors, and/ or assigns, to do all such acts and deeds required and/ or necessary for the Development and for the implementation and completion of the Project. Provided however that, nothing herein contained shall be construed as delivery of possession in part performance of any Agreement of Sale under Section 53-A of the Transfer of Property Act, 1882 or Section 2(47)(v) of Income Tax Act, 1961.
- 2.7 The Owner shall execute a power of attorney ("**Power of Attorney**") in favour of the Developer for the purpose of development on the Land. The Power of Attorney executed by the Owner in favour of the Developer shall remain effective for the entire term of this Agreement so as to enable the Developer to perform all its obligations as stated under this Agreement. The Owner agrees and undertakes not to cancel, revoke or modify the Power of Attorney without the prior written consent of the Developer. The Developer shall be entitled to appoint one or more substitutes under the Power of Attorney for the exercise of any or all of the powers and authorities thereunder in favour of any of its affiliates; provided however in case any such affiliate ceases to be an affiliate of the Developer then all such appointments in favour of the Affiliate shall also automatically cease. The Developer shall keep the Owner informed about appointment and cessation of Affiliate as soon as such appointment or cessation takes place.



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2.8 Compliance under RERA:

- 2.8.1 The Developer shall obtain registration of the Project from the Authority established under RERA at its own costs and expenses immediately after the fresh/revised sanctioned plan has been obtained and after receipt of all clearances as may be required for developing /constructing the Project; and shall thereafter comply with all the requirements and obligations under RERA.
- 2.8.2 The Project shall be governed by the norms of RERA. The Developer and the Owner shall strictly follow the norms and guidelines as laid down in RERA and fulfill the obligations at their own costs and expenses.
- 2.8.3 All receivables from the Intending Transferees after deduction of applicable TDS shall also be accounted for in terms of RERA. The payment of the Owners' Share from collections shall be governed by RERA. The component of Goods and Services Tax included in the receivables shall be deposited by the Developer with the Government authorities within time.

3. OCCUPANTS

- 3.1 The Owner, by following due process of law, shall cause to be vacated the portions of the building on the said Land in occupation of the Occupant and if necessary then by paying such compensation in any manner as may be mutually decided by the Parties.
- 3.2 In the event the Owner requires funds for and on account of payment of compensation to the said Occupant for and on account of obtaining surrender of their occupation/tenancy and also obtaining of the vacant possession of the portions in their occupation, the Developer would advance and pay to the Owner such required funds. The Developer shall be entitled to adjust such funds against the security deposit amount to be paid by the Developer as per Clause 6 hereunder and from the Owner's Share. The said amount shall be paid when the Occupant vacates and hands over peaceful vacant possession of the area under his/her occupation.
- 3.3 It has been agreed that as and when the said Occupant or any of them would vacate the portions in its possession/occupation, the Owner would cause the portion so vacated to be made over to the Developer for the purpose of undertaking development of the said Land.
- 3.4 The Owner hereby agree to keep the Developer informed of all developments with regard to the Owner obtaining surrender of the tenancy/occupation of the existing tenant/occupier and recovering vacant possession of the portions in its occupation.
- 3.5 It has also been agreed that in the event the Owner fails to make available to the Developer the vacant peaceful possession of the said Land within 120 Days from the date of execution of this agreement, the Developer shall be entitled to an interest at the 12% (Twelve percent) per annum as amount of compensation on the Security Deposit paid and the total amount of expenses incurred by the Developer on and from 17/06/2023 till vacant, peaceful possession of the said Land is made over to the Developer for the purpose of undertaking development of the said Land.



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**4. ADDITIONAL AREA**

- 4.1 In view of the Owner having represented to the Developer that apart from the FAR available for construction on the said Land, permission for an additional area of 60,000 sq. ft. (approx.) ("Additional FAR") being FAR of another Premises No: 17, Dhan Devi Khanna Road, Kolkata – 700054, could be obtained by dint of efforts of the Owner, the Developer has agreed to make provisions for the same. In the event the Owner is able to obtain revised/modified sanctioned building plan with Additional FAR ("Revised Building Plan") on or before completion of piling work by the Developer based on the sanctioned Building Plan, then in that event the Developer shall develop the Project in terms of the Revised Building Plan. In the event the Owner is unable to obtain sanctioned Revised Building Plan on or before completion of piling work by the Developer, then in that event the Developer shall be at liberty to proceed to develop the Project on the basis of the available FAR as per the sanctioned Building Plan. It is hereby also agreed that the Owner shall be responsible to obtain the Building Plan along with the Additional FAR but the sanction fees or cost shall be borne by the Developer.

**5. CONSIDERATION AND REVENUE SHARING**

- 5.1 In consideration of the agreement and covenant herein contained on the part of Developer to develop the Land by constructing and/or developing thereat Units at its own costs and expenses in accordance with the Building Plan to be sanctioned and payment of Owner's share in Transfer Proceeds in the manner herein mentioned and all other terms, conditions and covenants herein contained, the OWNER has agreed to put the Developer on the Possession Date in vacant and peaceful permissive possession as of the Land for its development.
- 5.2 In consideration of the grant of the Development Rights by the Owner to the Developer under the terms of this Agreement, the Owner and the Developer agree that out of the Transfer Proceeds to be received from the Intending Transferees the Owner shall be entitled to the Owner's Share and the Developer shall be entitled to the Developer's Share as defined hereinbefore. The Owner's Share, less any other sum that is deductible or adjustable in terms of this Agreement, shall be paid by the Developer to the Owner.
- 5.3 Furthermore, in consideration of the grant of the Development Rights by the Owner to the Developer under the terms of this Agreement, the Developer has agreed to reimburse to the Owner the additional costs, if any incurred by the Owner in the process for obtaining sanction of the building plan prior to the date of this agreement, and if mutually agreed by the Parties in writing only.
- 5.4 The Developer shall provide a Quarterly statement of account to the Owner giving details of the total Transfer Proceeds received by the Developer during the period and calculation of the Owner's Share. The Owner shall be entitled, on a quarterly basis, to examine accounts of the Developer pertaining to the Transfer Proceeds after giving prior intimation of minimum 7 (Seven) days to the Developer giving details of the persons authorised to inspect the accounts for and on behalf of the Owner.
- 5.5 The Owner agrees and understands that the Units in the Project may be transferred to the Intending Transferees either by way of sale, or by way of lease or license basis



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(against payment of periodic rents). In case of transfer by way of lease or license basis, the Developer will obtain prior consent from the Owner with regard to such lease or license. Where the Units are sold the Transfer Proceeds out of such transfer shall be shared between the Parties in the Agreed Ratio as and when such Transfer Proceeds or any part thereof are received by the Developer. But where the Units are transferred to customers on rent basis, the Owner understands that the Owner's Share out of such periodic rents shall be shared by the Developer periodically as and when such rents are received by the Developer and since by nature of such transfer, the Transfers Proceeds by way of rents are to be received periodically even after Completion of the Project, the sharing of such Transfer Proceeds shall continue so long as the Developer receives rents from such rented Units. Upon completion of the project, the Parties would make an effort to make allotment of the transferable areas those are let out and/or leased out and/or licensed out, as far as practicable in such a manner so that each of the parties may receive the rent in respect of such areas separately in accordance with the Agreed Ratio. The Owner acknowledges and agrees that on payment of the Owner's Share by the Developer, the OWNER shall have no recourse to the Developer.

- 5.6 The Owner's Share in the Transfer Proceeds shall be payable by the Developer fortnightly. There shall be no delay in remittance of the Owner's share as per the timelines agreed. In the event the Developer commits delay in payment of the Owner's Share of the Transfer Proceeds as per the terms of this agreement, the Developer shall be liable to pay interest of such share of the transfer proceeds @ 12% per annum from the due date for payment of such share till the date of actual payment. Such Interest shall be paid in addition of the Owner's Share of the Transfer Proceeds.
- 5.7 The Developer, while discharging its obligation under Clause 5.6 above, shall be entitled to deduct the following amount from Owner's share and pay the balance
- a) Brokerage charges calculated at the rate of 2% of the Transfer Proceeds on actuals
- 5.8 Notwithstanding anything contrary contained in clauses above or elsewhere in this Agreement, the liability of the Developer to pay from time to time the Owner's Share shall always remain subject to the relevant provisions of RERA which mandates mandatory transfer of transfer proceeds of a project to separate account and the regulated withdrawal procedure from such separate account. It is also made clear that under no circumstances Owner shall demand from Developer any amount as Owner's Share out of such separate account which is otherwise not withdrawable for the time being. Provided, however, as and when any amount is withdrawn from the said separate account, the provisions of clause 5.7 shall apply to such withdrawals. It being agreed that if any interest accrues in the separate account then the same shall be shared in the Agreed Ratio.
- 5.9 It being agreed that if the Owner and/or their nominees or the Developer wants to retain or buy any units in the Building, then in such event the sale price would be the same as charged to the Intending Transferees and the terms and conditions of the sale agreement entered with the Intending Transferees shall also be applicable the Owner and/or their nominees and/or the Developer. However, the parties agree that units to be retained by Owner or Developer shall be identified and demarcated on a copy of Sanctioned Plan prior to marketing of any unit in the said Project by the Developer. Furthermore, if and in the event the Owner and/or Developer intends to



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retain or buy any unit for their own and personal use then, the Owner and/or Developer shall not be liable for payment of any extra charges including club development charges in respect thereof. However, the Owner and/or Developer shall be obliged to make deposits and pay maintenance charges and property taxes, as shall be payable in respect of such unit.

- 5.10 In the event any of the Intending Transferee becomes entitled to receive any refund of amounts, then the Parties shall remain jointly and severally liable to pay such refund and in such event, any amount paid or payable by the Developer as Owners Share to the Owner shall be adjusted proportionately (or Owner shall refund to the Developer proportionately, as the case may be) against the amount of such refund payable under RERA. However it being agreed that if any compensation/interest becomes payable to the Intending Transferee as per the RERA, then the Developer shall bear the same save and except if the same is with regard to the title of the said Land for which the Owner shall be liable to pay the interest/compensation to the Intending Transferees.

#### 6. SECURITY DEPOSIT

- 6.1 In consideration of the Owner allowing and permitting the Developer to develop the Land, the Developer has agreed to keep with the Owner as and by way of a refundable security deposit a sum of Rs. 1,25,00,000/- (Rupees One Crore Twenty five lakhs only) (Interest Free Refundable "Security Deposit"). The said Security Deposit has been deposited with the Owner by the Developer on the Effective Date, the receipt of which the Owner hereby acknowledges.
- 6.2 The above Security Deposit shall not accrue any interest thereon and shall be refunded by the Owner to the Developer on completion of the Project or on termination of this Agreement.

#### 7. MARKETING RIGHTS AND PROJECT TRANSFERS

- 7.1 The Developer shall be solely entitled to advertise and market the Project. The Developer shall arrange for marketing or any other media publicity for the Project. Marketing and advertisement material (only print media including walkthrough and at Project site) for the project done by the Developer should carry the name and logos of Yaduka Group as Owner and PS GROUP as Developer. The Owner agree that the Developer will not be using the logo or trademark of the Owner or its constituents in the digital media marketing and advertisements.
- 7.2 The Developer shall ensure that the advertising and marketing is carried out in a manner that is consistent with and not in derogation of or conflict with any of the terms or provisions of this Agreement and the Applicable Laws.
- 7.3 Subject to other terms and conditions mentioned herein the Developer shall be exclusively entitled to and shall have exclusive right to transfer or otherwise deal with or dispose of the Unit(s) in the Project in such manner and on such terms and conditions as Developer may deem fit and proper. The Owner shall not in any way interfere with or disturb the quiet and peaceful possession and enjoyment of the Land by the Developer, subject however, to what is provided in the Agreement. The Parties hereby agree that the price and payment schedule for transfer of the Units shall always be decided by the Developer.



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- 7.4 The Owner hereby agree, undertake and acknowledge that the Developer, subject to Applicable Law, shall be entitled to enter into any arrangement or agreement for sale/ lease/ license / allotment or any other agreement or memorandum of understanding, booking of any Unit, or any other space/ area in the Project, to be developed or constructed over the Land; and to accept or receive any request for booking or allotment of any Unit or any other space/ area, to be developed or constructed over the Land and to receive consideration, rents, deposits therefore and present the documents for registration and admit the execution of such documents before the appropriate authorities. However, the Developer shall keep Owner informed of the full particulars of the agreement and/or Memorandum of Understanding and/or other documents executed in terms hereof and shall also provide copy thereof to the Owner within 15 Days of execution thereof.
- 7.5 The Owner or the Developer (as the power of attorney holder of the Owner) shall transfer all the right title interest of the Owner in the Land in favour of the Association post completion subject to RERA/Applicable Law.
- 7.6 At the request of the Developer, the Owner and the Developer shall be parties in all Deeds of Conveyance/Transfer in respect of the transfer of the Units to the Intending Transferees and both of them shall transfer/ surrender their respective right title or interest therein in favour of such party. Notwithstanding the above, the Deeds of Conveyance/Transfer may be executed and registered by the Developer for itself as also for and on behalf of Owner on the basis of the Power(s) of Attorney.
- 7.8 The Parties hereby agree that the Legal adviser to the Project ("**Legal Adviser**") and all documents pertaining to the Project, including transfer deeds, shall be prepared by the Legal Adviser as may be appointed by the Developer. All fees and expenses of the Legal Adviser shall be paid by the Developer.
8. **COMPLETION OF THE PROJECT**
- 8.1 The Developer shall prepare the Building Plan in consultation with the Architect and shall make efforts to keep option to consume additional area to be made available by Owner in terms of clause 4 of this agreement.
- 8.2 The Developer shall complete the Project within a period of 48 (Forty eight) months with a grace period of 6 (six) months, both subject to Force Majeure, from the Possession Date. Any extension after the aforementioned period shall be mutually decided between the Parties but shall remain subject to extension granted under Applicable Law, if any. The Developer shall appoint the construction contractor(s) of its choice. Immediately after completion of the Project, the Developer shall give a notice of completion of the Project to the Owner and the date on which the Owner receive such completion notice is hereinafter referred to as the **Completion Date**.
- 8.3 The Architect shall prepare a schedule of stages of development and construction of each phase of the Project and the time line for completion of each such stage ("**Milestones**"). Subject to Force Majeure events, the Developer shall adhere to all such Milestones. As and when requested by the Owner, the Developer shall provide to the Owner progress reports comprising of the status of the construction and development of the Project.
- 8.4 The Developer shall purchase and maintain insurance policies as are customarily and



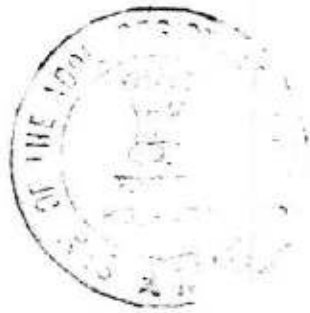
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ordinarily available in India on commercially reasonable terms and reasonably required to be maintained to insure the Project and all related assets against risks in an adequate amount, consistent with similar facilities of the size and type of the 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 Costs. The proceeds from all insurance claims, except for life and injury, shall be promptly be applied for the repair, renovation, restoration or re-instatement of the Project assets, facilities and services or any part thereof, which may have been damaged or destroyed.

- 8.5 Developer shall at its own cost and expenses, construct develop and complete the Project in accordance with the Applicable Law, the Building Plans, specifications and elevations sanctioned by the Municipal and Development authority subject to any amendment, modification or variation to the said Building Plans and Unit specifications agreed between the Owner and the Developer subject to the approval of the appropriate authorities, if required and carry on the construction and development by using good construction practices with regard to safety and environment and that the Developer will be construed as the principal employer for all legal purposes.
- 8.6 The Developer acknowledges that the Building(s) are to be decent buildings in its segment and class and as such the construction shall be carried out in a workman like manner with best quality of materials and/or specifications.
- 8.7 The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials as per specifications shall be final and binding on the Parties.

9. **REPRESENTATIONS, WARRANTIES AND COVENANTS**

- 9.1 Each of the Parties hereby represents, warrants and undertakes to the other Party that:
- (i) It has the full power and authority to enter into, execute and deliver this Agreement and any other deeds, documents or agreements, including Power of Attorney, development agreements and consents, contemplated hereunder or pursuant hereto and to perform the transaction contemplated hereunder and, in case of body corporate, it is duly incorporated or organised with limited liability and existing under the laws of the jurisdiction of its incorporation;
  - (ii) The execution and delivery of this Agreement and the performance of the transaction contemplated herein has been duly authorised by all necessary corporate or other action of the Party;
  - (iii) This Agreement constitutes a legal, valid and binding obligation on the Party, enforceable against it in accordance with its terms; and
  - (iv) The execution, delivery and performance of this Agreement by such Party and the consummation of the transaction contemplated hereunder shall not: (i) violate any provision of its constitutional or governance documents; (ii)



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require such Party to obtain any consent, Approvals or action of, or make any filing with or give any notice to, any Governmental Authority or any other person pursuant to any instrument, contract or other agreement to which it is a party or by which it is bound, other than any such consent, Approvals, action or filing that has already been duly obtained or made or contemplated to be obtained under the terms of this Agreement; (iii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both will constitute) a default under, any instrument, contract or other agreement to which it is a party or by which it is bound; (iv) violate any order, judgment or decree against, or binding upon it or upon its respective securities, properties or businesses; or (v) result in a violation or breach of or default under any Applicable Law.

- 9.2 The Developer hereby represents and warrants to the Owner as follows:
- 9.2.1 The Developer is duly organised and validly existing under the laws of India;
- 9.2.2 All information contained or referred to in this Agreement with respect to the Developer continues to be, true, complete and accurate in all respects and not misleading in any manner and shall continue to be so till Completion. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on their behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect;
- 9.2.3 The Developer have financial capacity and full power and authority to execute, deliver and perform the terms and conditions of this Agreement and has taken all necessary actions to authorise the execution and delivery, by it, of this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Developer and constitutes a legal, valid and binding obligation of the Developer, except to the extent that enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting creditors' rights or the application of equitable principles. The Developer shall be entitled to do all things, deeds and matters pertaining to all of the development activities on and in relation to the Land and exercise of its rights hereunder;
- 9.2.4 The Developer shall abide by and strictly adhere to the sanctioned Building Plan and all the Applicable Laws while developing the Project and shall be solely liable, financially or otherwise for the same. Similarly, the Owner shall be liable and responsible in the Applicable law in respect of Title of the said land. In the event of any deviation and/or non-compliance either by the Developer or the Owner, the concerned party shall be liable for the consequences thereof and shall keep the other party fully saved, harmless and indemnified there against.
- 9.2.5 That the Developer herein shall be solely responsible for any accidents or mishaps caused during the construction, development, painting and other allied development work of the Project at the said Land, shall be responsible for compensating the person or property affected by such accident or mishap.
- 9.2.6 That the Developer herein shall be solely responsible for litigations either civil or criminal, of whatsoever nature may be, if any, arises during the construction, development, painting and other allied development work of the Project the said



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Land and shall be responsible for all costs and consequences arising therefrom.

- 9.3. The Owner hereby represent, warrant and covenant to the Developer as follows:
- 9.3.1 **Title:** The Owner is the sole and exclusive Owner of the Land having peaceful, legal and physical possession thereof and no other person has any right, title, interest, claim or concern of any nature therein.
- 9.3.2 **Compliance with Applicable Laws:** The Owner with respect to the Land, is in compliance of the Applicable Law. It has not done any act, deed or thing, which curtails or is likely to curtail, restrict or prejudice its right in the said Land or prevent it from conveying the said Land or any part thereof to the Intending Transferee and/or the Association, as the case may be, as per the provisions of the RERA, and in terms of this Agreement;
- 9.3.3 **No Encumbrance & Contiguous:** Subject to the rights of the Occupants, the Land and all parts of it are free from all kinds of Encumbrance and third party claims including any prior sale/ agreement to sell, transfer, assignment, gift, mortgage, tenancy, license, trust, exchange, lease/sub lease, encroachment by or settled possession of a third party, legal flaw, claims, prior agreement to sell/transfer/assignment/sub lease, loan, surety, security, lien, court injunction, litigation, stay order, notices, charges, disputes, acquisition, attachment in the decree of any court, hypothecation, income tax or wealth tax attachment or any other registered or unregistered Encumbrance whatsoever. The Land is contiguous land and save and except disclosed herein, there are no impediments with regard to the development and construction of the Project;
- 9.3.4 **No litigation:** There is no pending or threatened litigation(s) including any appellate proceedings, arbitrations, suits, proceedings, disputes, lis-pendens, attachment, claims, demands, notices of acquisition or requisition, reservations, prohibitory orders, notices of any nature whatsoever concerning or relating to or involving the Land or the Owner pertaining to the Land. There are no court orders or any orders/directions from any Governmental Authority or any other person, which may have any adverse effect on the title of the Land vesting with the Owner, the contemplated transaction under this Agreement or on the development and construction of the Project;
- 9.3.5 **No Prior power of attorney:** The Owner has not issued and/ or executed any power of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Land or any part thereof for any purpose whatsoever;
- 9.3.6 **No Outstanding taxes etc.:** There is no outstanding lease rents, property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges, including any infrastructure charges, under any Applicable Law, required to be paid to any Governmental Authority or other Person in connection with the Land. However, if at any stage any demand/notice is received in this respect the same shall be borne/settled solely by the Owner;
- 9.3.7 **No future impediment:** The Owner agrees and covenants that after execution of this Agreement, and except in accordance with the terms hereof, they shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether



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immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Land and/ or the constructed area or any part thereof;

- 9.3.8 **Due disclosures:** All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer. All information contained or referred to in this Agreement which has been given to Developer, continues to be, true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on their behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect; and
- 9.4 Each of the representations and warranties set forth in this Clause shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty or any other term of this Agreement or qualified by any actual or constructive knowledge on the part of the Developer or any of its agents, representatives, officers or employees.
- 9.5 For the avoidance of doubts, the representations, warranties and covenants mentioned in this Clause shall survive and continue to be in force and effect from the Effective Date.

#### 10. OTHER COVENANTS AND OBLIGATIONS

- 10.1 The Developer shall have the right and authorities to arrange for financing of the project (project finance) from any Banks and/or Financial Institutions for construction and development of the project upon such terms and conditions as may be applicable. Such finance may be secured by mortgaging the said Land in favour of any bank / financial institution by deposit of original title deeds of the said Land by way of Equitable Mortgage and/or by executing Simple Mortgage and/or by creating English mortgage. Further, the Developer may execute any document or documents in furtherance of the above objective, including executing letter evidencing deposit of title deeds, confirmation of deposit title deeds, deliver the title deeds and to receive back the title deeds, etc. Notwithstanding the same, the Developer shall take the project finance without creating any charge / liability in respect of owner's share of revenue in the project and the Developer shall ensure servicing of the loan and interest thereon without default. In case owing to any loans or finances obtained by the Developer, the Owner suffer any losses or damages due to any non-repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owner saved harmless and indemnified in respect thereof."
- 10.2 The Owner hereby agrees to extend its fullest co-operation for any matter whatsoever as may be directed by the Developer from time to time in relation to fulfilling all its obligations for the purpose of development of the Project and for transferring the Units to the Intending Transferees.
- 10.3 All taxes, rents, duties, cess, levies etc. levied by or payable to any Government



ADDITIONAL REGISTRAR  
OF ASSURANCES, KOLKATA  
21 FEB 2023

Authority or any municipal or other authority relating to the said Land, for the period prior to Possession Date, shall be the liability of the Owner. All such taxes and duties pertaining to the Government Authority for the period subsequent to the above period up-to the Completion and transfer of the entire Land shall be the sole liability of the Developer.

- 10.4 All tax liabilities in relation to construction and development of the Project and more particularly GST shall be paid by the Developer and the Owner shall have no liability for the same. However it being agreed that GST payable on Transfer of Development Rights shall be paid by the Owner and the Developer in the Agreed Ratio.
- 10.5 The Developer has completely relied on the various representations and assurances made by the Owner as hereinbefore recited but in any event it shall be the obligation and responsibility of the Owner to ensure that a marketable title is made out and the Land continues to remain free from all encumbrances and charges. In the event of there being any defect in title, it shall be the obligation of the owner to remedy and/or rectify such defects at their own cost and also to keep the Developer and the Intending Purchasers saved, harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings
- 10.6 The Developer shall be responsible to make all necessary applications and follow-up for obtaining the completion/occupation certificate from the relevant Government Authority on its own expenses.
- 10.7 Notwithstanding anything contained herein, during the subsistence of this Agreement and subject to the Developer is in strict compliance with all its obligations contained in this Agreement, The Owner shall not (i) initiate, solicit or consider, whether directly or indirectly, any offers or agreements from any third party for the transfer or disposal of the said Land or any rights or entitlements for Development in the Land, in any manner whatsoever; (ii) enter into any arrangement or agreement of any nature whatsoever for assignment/ transfer or disposal of the said Land (or any rights or entitlements, including any development rights in the said Land), in any manner whatsoever with any other person; (iii) negotiate or discuss with any third party the financing, transfer, mortgage of the said Land (or any rights or entitlements, including any development rights in the said Land).
- 10.8 The Parties agree that no other person, acting under or through them, shall do or cause to be done, any act of commission or omission that (i) interferes with or causes any obstruction or hindrance in the exercise of any of its rights by the Developer or (ii) whereby the permission of Development are prejudicially affected in the performance of its duties and the exercise of its rights, powers and authorities under this Agreement, The Owner shall act in the best interests of the Developer and shall not, in any manner whatsoever do any act, deed or thing that is detrimental to or against the interests of the Developer and/or Project.
- 10.9 Each Party undertakes to notify the other in writing, promptly, if it becomes aware of any fact, matter or circumstance (whether existing on or before the date hereof or arising afterwards) which would cause any of the representations or warranties given by either of them herein, to become untrue or inaccurate or misleading, at any point of time.



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OF ASSURANCE, KOLKATA  
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- 10.10 The Developer shall at all times render all assistance and co-operation to the Owner as and when requested by the Owner for the purpose of obtaining by the Owner all the Approvals that the Owner is responsible to obtain under this Agreement.
- 10.11 The Owner agrees and acknowledges that as the Developer of the Project the Developer shall have the sole right and authority to make any modifications or amendments in the Building Plans without being required to obtain any consent or approval, prior or post, of the Owner. However, the Owner shall be kept informed about any such modifications or amendments to the Building Plan.

## 11. UNSOLD UNITS

Subject always to the provisions of applicable laws:

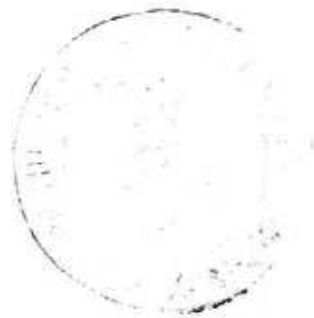
- 11.1 if the Developer through the Marketing Agent is unable to transfer or market the entire transferable spaces in the said Land within a period of Six months from the Completion Date and on expiry of six months the date shall mean "the Closing Date".
- 11.2 on the Closing date the Parties shall mutually demarcate the Unsold Units/ transferable space of the Project comprised in the Land according to the market value on such date in accordance with their respective allocations. The Developer shall then handover to the Owner its allocation duly completed in all respect upon compliance of the obligations of the Owner.
- 11.3 upon such demarcation of the Unsold Units/ transferable space the parties shall be entitled to deal with the same in any manner as the Parties desire. The deposits required to be made by the transferees shall then be paid by the Parties or their respective transferees as the case may be.

## 12. PROJECT TAXES:

- 12.1 The Developer shall be liable to pay, satisfy and discharge all the tax liabilities in relation to construction, execution and development of the Project for which the Developer is the person primarily liable as an assessee to discharge such taxes under the Applicable Laws (Project Taxes) including those on account of Property Tax, Works Contract Tax, GST. However, such Project Taxes shall be payable from the Possession Date of the said Land.
- i. The Developer is entitled to receive the taxes which will be paid by the Intending Transferees in respect of the Units.
  - ii. The Intending Transferees may deduct Tax Deductible at Source (TDS) under the Income Tax Act. Such TDS shall be received by the Developer at the first instance. The Developer shall reimburse The Owner's share of TDS.
  - iii. The Developer shall keep the Owner saved, indemnified and harmless from or against all demands and liabilities in any way arising out of or relating to the Project Taxes.

## 13. POST COMPLETION MAINTENANCE

- 13.1 Till the taking over of the maintenance of the Project by the Association, the



*[Handwritten mark]*

ADDITIONAL ASSISTANT  
DEPARTMENT OF STATE  
2 FEB 2023

Developer shall be responsible for the management, maintenance and administration of the Buildings and the Project may appoint the Maintenance-in-Charge to do the same. The Owner hereby agrees to abide by all the rules and regulations to be framed for the management of the affairs of the Buildings and the Project.

- 13.2 The Developer or Maintenance-In-Charge to be appointed as per clause 13.1 shall manage and maintain the Common Areas and services of the Buildings and the Project and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the Buildings, land tax, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges and charges of capital nature for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipment.

**14. TERM & TERMINATION**

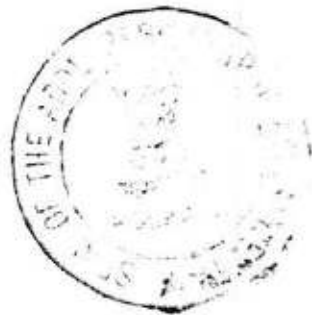
- 14.1 This Agreement shall take effect on the Effective Date and unless terminated in accordance with the terms herein, shall remain in force till Completion. Provided that the Clauses containing indemnification by one Party to the other shall survive any such termination.

- 14.2 The Developer may terminate this Agreement in case:

- (i) Forthwith, if any query, question or doubt is raised by the Developer and the Owner fails to prove beyond doubt their marketable title over the Land; or
- (ii) Forthwith, if the performance of the Agreement becomes unviable due to any change in law or due to refusal of any necessary statutory permission or imposition of any onerous condition by any statutory authority; or
- (iii) subject to the Developer is in sufficient compliance with its obligations herein, in case there is any breach of the covenants or representations on the part of the Owner and such breach is not cured by the Owner within 30 (thirty) days from the date the Developer notifies the Owner about such breach; or
- (iv) The Owner is liquidated or dissolved or becomes insolvent or suffers a receiver, administrator or trustee to be appointed for it or shall cease to carry on business or
- (v) in the event of change in 51% shareholding of the Owner, or
- (vi) Forthwith, in terms Clause 2.6 of this Agreement.

- 14.3 The Owner may terminate this Agreement in case:

- (i) If and in the event, that the Developer is not in a position to develop the land in accordance with this Agreement due to any of the following reasons;
  - a. The Developer is liquidated or dissolved or becomes insolvent or suffers a receiver, administrator or trustee to be appointed for it or shall cease to carry on business or



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OF ASSURANCE AND DATA  
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- b. in the event of change in 51% shareholding of the developer, or
  - c. Developer is unable to develop due to bar from any statute;
- (ii) Forthwith, if the performance of the Agreement becomes unviable due to any change in law or due to refusal of any necessary statutory permission or imposition of any onerous condition by any statutory authority; or
  - (iii) subject to the Owner is in sufficient compliance with its obligations herein, in case there is any breach of the covenants or representations on the part of the Developer and such breach is not cured by the Developer within 30 (thirty) days from the date the Owner notify the Developer about such breach.; or.
- 14.4 Without prejudice to any other rights the Parties may have under law or otherwise, on termination of this Agreement, the Owner shall forthwith refund all the Project Costs till then incurred by the Developer along with the Security Deposit along with interest calculated @ 12% per annum on and from the date from the Effective Date till the date of actual refund. While calculating Project costs, the Parties shall give due weightage and/or consideration to the amount of Goods and Services Tax collected by the Developer as well as Tax Deducted at Source and deposited to the credit of the Developer. The Owner shall make refund of such amount within 60 (sixty) days. In default the Owner would also be liable to pay interest at the rate 12% from the date of demand made in writing till the date of payment ("**OWNER Refund Amount**"). Such Project Costs shall be determined by an independent Architect/Valuer to be appointed by the parties mutually and the decision of such Architect/Valuer shall be final and binding on the Parties.
- 14.5 Provided that in case the amount of Developer's Share till then received by the Developer from the Intending Transferee is more than the Owner Refund Amount then the Developer shall refund an amount which is in excess of the Owner Refund Amount, on demand by the Owner. Similarly, in case the amount of Developer's Share till then received by the Developer from the Intending Transferee is less than the Owner Refund Amount then the Owner shall pay such deficit amount forthwith to the Developer.
- 14.6 On such termination, as per above, the Owner shall be deemed to have been taken over the Project themselves and the Developer shall not be liable for any reason whatsoever. The Developer shall not handover the possession of the Land as well as the Buildings constructed thereon until such refund and reimbursement as per above is complete to the satisfaction of the Developer.
- 14.7 Provided that upon such termination, the agreements for transfer of the Units entered with the Intending Transferee by the Developer shall be deemed to have been entered into by the Owner with all the Intending Transferee and the Owner shall remain solely liable to such Intending Transferees and subject to receipt by the Developer of all the Owner Refund Amount, the Owner shall complete the Buildings in all respect and shall only be entitled to the balance consideration which the Intending Transferees are liable to pay towards the transfer of the Units and that the Transferee shall not have any recourse against the Developer for any non-payment of such balance consideration by the Intending Transferees to the Owner.



ADDITIONAL REGISTRAR  
OF ASSURANCES IN KOLKATA  
21 FEB 2023

**15. GOVERNING LAW AND DISPUTE RESOLUTION**

- 15.1 This Agreement shall be governed by, and construed in accordance with the Applicable Laws in India and only the courts at Kolkata shall have exclusive jurisdiction.
- 15.2 In the case of any dispute, controversy or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, breach or termination, between any of the Parties, such Parties shall attempt to first resolve such dispute or claim through discussions between senior executives or representatives of the disputing Parties.
- 15.3 If the dispute is not resolved through such discussions within 60 (sixty) days after one disputing Party has served a written notice on the other disputing Party requesting the commencement of discussions, such dispute shall be finally settled through arbitration by a sole arbitrator mutually decided by the Parties and in case of disagreement by three arbitrators, one to be appointed by each of the Parties and the third arbitrator to be appointed by the two arbitrators so appointed and such arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 as in force on the date hereof or any subsequent amendment thereof.
- 15.4 The venue of arbitration shall be Kolkata only and the language of the arbitration proceedings shall be English.
- 15.5 Each disputing Party shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced under this Agreement. The Parties shall be responsible to bear their respective costs and expenses in relation to any such arbitration proceeding and any cost with respect to setting up of such tribunal shall be shared equally.
- 15.6 While any dispute is pending, the disputing Parties shall continue to perform such of their obligations under this Agreement as do not relate to the subject matter of the dispute, without prejudice to the final determination of the dispute in accordance with the provisions of this Clause.
- 15.7 Any decision of the arbitral tribunal shall be final and binding on the disputing Parties.

**16. NOTICES**

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be given in writing and may be given by facsimile, by personal delivery or by sending the same by courier addressed to the Party concerned at the address stated below and, or any other address subsequently notified to the other Parties for the purposes of this Clause and shall be deemed to be effective in the case of personal delivery or delivery by courier at the time of delivery and in the case of facsimile immediately after receipt of a transmission report confirming dispatch (except that the court documents may not be served by facsimile):

**For OWNER:**

Name	SHREE KRISHNA REALCON
------	-----------------------



ADDITIONAL REGISTRAR OF ASSURANCES  
BANGALORE  
2 FEB 2023

Address	78, BENTINCK STREET, 5TH FLOOR, KOLKATA – 700001.
Attention	MR. DIPAK YADUKA

**For Developer:**

Name	SKIEYS ALMONDREAL LLP
Address	1002, E M BYPASS, FRONT BLOCK, KOLKATA – 700 105
Attention	MR. PRASHANT CHOPRA

## 17. MISCELLANEOUS

## 17.1 Confidentiality

This Agreement, its existence and all information exchanged between the Parties under this Agreement or during the negotiations preceding this Agreement is confidential to them and shall not be disclosed to any third party. The Parties shall hold in strictest confidence, shall not use or disclose to any third party, and shall take all necessary precautions to secure any confidential information of the other Party. Disclosure of such information shall be restricted, on a need to know basis, solely to employees, agents, advisors, consultants and authorised representatives of a Party or its affiliate, who have been advised of their obligation with respect to confidential information. None of the Parties shall issue any press release or organize a press meet or make any public announcement or any disclosure in relation to this Agreement or the relationship between the Parties without taking prior written consent of the other Parties and all such press releases/public announcements shall be jointly issued by the Parties. The obligations of confidentiality do not extend to information which:

- a) is disclosed with the prior written consent of the Party who supplied the information;
- b) is, at the date this Agreement is entered into, lawfully in the possession of the recipient of the information through sources other than the Party who supplied the information except where the Party knows that the source has this information as a result of a breach of a confidentiality obligation;
- b) is required to be disclosed by a Party or its affiliate pursuant to Applicable Law or the rules of any relevant stock exchange or is appropriate in connection with any necessary or desirable intimation to the any Government Authority or any regulatory authority by such Party or its affiliate;
- c) is required to be disclosed pursuant to judicial or regulatory process or in connection with any judicial process regarding any legal action, suit or proceeding arising out of or relating to this Agreement, after giving prior notice to the other Party; or
- d) is generally and publicly available, other than as a result of breach of confidentiality by the person receiving the information.



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18. **Indemnity**

18.1 The Owner shall on demand by the Developer and/or its nominee(s) ("**Indemnified Parties**") fully indemnify, defend and hold harmless each Indemnified Party from and against any and all, direct and/ or indirect, losses, damages, claims, liabilities, actions, taxes, costs and expenses whatsoever (including interest, penalties and attorneys' fees and expenses and court costs in connection with any action for the enforcement or recovery of any such losses, damages, claims, liabilities, actions, taxes, costs and expenses) ("**Loss**") suffered or incurred by any of the Indemnified Parties, as a result of or arising out of, or in relation to or otherwise in respect of,

- (a) any inaccuracy, misrepresentation or any breach of any of the representations and warranties;
- (b) any default, breach or failure by the OWNER, to fulfill or perform any of its obligations, undertakings, representations, covenants and/ or agreements under or pursuant to this Agreement;
- (c) any act of negligence by the OWNER affecting the Project;
- (d) any act or omission by or on behalf of the OWNER prior to the Possession Date, including any breach of or non-compliance with any applicable law.
- (e) any act or omission by or on behalf of the Owner which may make developer liable under the RERA, or any act of similar nature enacted and followed in the estate of West Bengal which is directly related to the title of the property.

18.2 The Developer shall on demand by the Owner and/or its nominee(s) ("**Owner's Indemnified Parties**") fully indemnify, defend and hold harmless each of the Owner's Indemnified Party from and/or against any and all, direct and/ or indirect, losses, damages, claims, liabilities, actions, taxes, costs and expenses whatsoever (including interest, penalties and attorneys' fees and expenses and court costs in connection with any action for the enforcement or recovery of any such losses, damages, claims, liabilities, actions, taxes, costs and expenses) ("**Loss**") suffered or incurred by any of the Owner's Indemnified Parties, as a result of or arising out of, or in relation to or otherwise in respect of,

- (a) any inaccuracy, misrepresentation or any breach of any of the representations and warranties;
- (b) any default, breach or failure by the Developer, to fulfil or perform any of its obligations, undertakings, representations, covenants and/ or agreements under or pursuant to this Agreement;
- (c) any act of negligence by the Developer affecting the Project;
- (d) any act or omission by or on behalf of the Developer subsequent to the Possession Date, including any breach of and/or non-compliance with any applicable law and/or non-adherence to the sanction plan.
- (e) any breach or non-compliance with any provisions of the RERA, or any act of similar nature enacted and followed in the estate of West Bengal which is



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OF ASSURANCES, KOLKATA  
21 FEB 2023



directly related to construction of the Project

- (f) Any obligation, loss or liability arising out of any construction made not in accordance with the sanction building plan.

18.3 The rights of the Indemnified Parties under this Clause are independent of and in addition to, such other rights and remedies as the Indemnified Parties may have under Applicable Law, in equity or otherwise, including the right to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished by this Clause.

18.4 Each representation, warranty, obligation and covenant under this Agreement is separate and independent. No representation, warranty, obligation or covenant under this Agreement or any recourse in relation to any breach of any of the foregoing, is limited or qualified: (a) by reference to any other warranty, (b) by any other provision of this Agreement, or (c) by any investigation or due diligence conducted by or on behalf of the Developer, (d) any actual, imputed or constructive knowledge acquired or capable of being acquired (whether pursuant to the due diligence or otherwise) at any time by or on behalf of the Developer, whether before or after Effective Date and/or CP Fulfillment Date, with respect to (i) the accuracy or inaccuracy of any representation, warranty, or (ii) by compliance or non-compliance with any obligation, undertaking, representation, covenant or agreement of the OWNER under this Agreement. No investigation, due diligence or knowledge as described in (c) or (d) above shall prejudice any claim for breach of any of the representation, warranty, obligations or covenants under this Agreement or operate as to reduce any amount recoverable in respect of any such breach.

**19. Counterparts**

This Agreement may be executed in two or more counterparts, and by each Party on the same or different counterparts, but all of such counterparts shall together constitute one and the same instrument. The original of the Agreement will be retained by the Developer and a duly signed photocopy as true copy of the original will remain with the OWNER.

**20. Variation**

No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.

**21. Relation**

The development contemplated by this Agreement is not in the nature of a partnership or any association of persons as contemplated either by the Indian Partnership Act, 1932, or by the Income Tax Act, 1961. Neither Party shall have the authority to bind the other Party, except as expressly permitted hereunder.

**22. Assignment and sub contract**

This Agreement shall not be assigned by the Owner except with the prior written consent of the Developer and vice versa.

**23. Waiver**



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OF ASSURANCES, KOLKATA  
21 FEB 2023

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.

**24. Force Majeure**

24.1 If and to the extent that any Party is delayed, hindered or prevented by a Force Majeure event from performing any of its obligations under this Agreement, the obligations of the Party so affected shall remain suspended while such affected Party is prevented or hindered from complying with its obligations. In such event, the affected Party shall give written notice of suspension as soon as reasonably possible to the other Party stating the date and extent of such suspension and the cause and likely duration thereof. The affected Party shall take all reasonable steps to ameliorate or remedy the position and shall communicate the same to the other Parties. The affected Party shall resume full performance of its obligations after such Force Majeure event.

**25. Severability**

If any provision of this Agreement is invalid, unenforceable or prohibited by Applicable Law, this Agreement shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from any Party hereto to the others, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein, provided, however, that the Parties hereto shall negotiate in good faith to modify this Agreement so as to give effect to the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the Transaction contemplated hereby be consummated as originally contemplated to the fullest extent possible. Any such invalid, illegal, void, unenforceable or against policy provision shall be replaced by a mutually acceptable provision, which being valid, legal, enforceable and within policy comes closest to the intention of the Parties underlying the invalid, illegal, void, unenforceable or against policy provision.

**26. Successors and Assigns**

This Agreement shall ensure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns.

**27. Further Acts**

Each Party will without further consideration sign, execute and deliver any document and shall perform any other act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. Without limiting the generality of the foregoing, if the Approvals of any Government Authority are required for any of the arrangements under this Agreement to be effected, each Party will use all reasonable endeavors to obtain such Approvals.

**28. Authorization**

The persons signing this Agreement on behalf of the respective Parties represent



UNIVERSITY OF TORONTO  
2 FEB 2023

and covenant that they have the authority to sign and execute this document on behalf of the Parties for whom they are signing.

**29. Conflict**

To the extent that there is any conflict between any of the provisions of this Agreement and any other agreement by which the OWNER or the Land or any part thereof is bound, the provisions of this Agreement shall prevail to the extent permitted by the Applicable Law.

**30. Entire Understanding and Reasonableness**

This Agreement constitutes and represents the entire agreement between the Parties with regard to the rights and obligations of each of the Parties and cancels and supersedes all prior arrangements, agreements or understandings, if any, whether oral or in writing, between the Parties on the subject matter hereof or in respect of matters dealt with herein.

**31. Specific Performance of Obligations**

The Parties agree that in the event of any breach of the provisions of this Agreement, the Parties shall suffer irreparable harm and injury and damages would not be an adequate remedy and 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 as a court or arbitral forum of competent jurisdiction 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.

**32. Stamp Duty and Registration Cost**

The stamp duty and registration charges in respect of this Agreement and the Power of Attorney shall be borne and paid by the Developer.

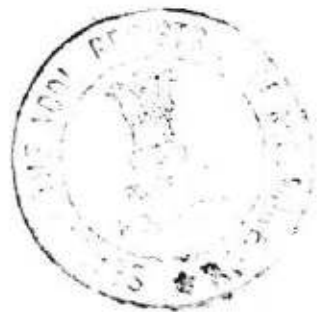
**SCHEDULE 1 REFERRED TO ABOVE:**

**ALL THAT** piece or parcel of revenue paying land containing by estimate an area of 87 Cottahs 6 Chittacks and 32 (Thirty two) sq. ft. be the same a little more or less (or 5849.628 square meter, more or less) Together with old constructed buildings standing thereon situate lying at and being Premises No. 223C, Manicktola Main Road now also known as Satin Sen Sarani (being the amalgamated portions of Premises No. 223B, 223C, 223D/1A, 223D/1B, 223E, 223F, 223G & 223H, Manicktola Main Road) under Kolkata Municipal Corporation Ward No. 30, Police Station Narkeldanga, Kolkata-700 054 butted and bounded in the manner as follows:-

**On the North** : By Manicktola Main Road;

**On the South** : 29/N, Sitalatala Lane and 29L, Sitalatala Lane;

**On the East** : Partly by Premises No. 218/14 , Manicktola Main Road; by Premises No.



ADDITIONAL DEPUTY SECRETARY  
OF ASSURANCE DEPARTMENT, KOLKATA  
21 FEB 2023

218/H/22, Manicktola Main Road; by Premises No.218/17, Manicktola Main Road; by Premises No. 218/22, Manicktola Main Road; by Premises No. 218/h/16, Manicktola Main Road and partly by Premises No. 221 and 222, Manicktola Main Road.

**On the West** : Partly by Premises No. 41E, Sitalatala Lane and by Premises No.41C, Sitalatala Lane and Partly by Premises No. 223/1/23, Manicktola Main Road; by Premises No. 223/1/30, Manicktola Main Road; by Premises No. 223/1/C/H/2, Manicktola Main Road; by Premises No. 223/35, Manicktola Main Road and Premises No.223/1/3, Manicktola Main Road.



ADDITIONAL REGISTRAR  
OF ASSURANCES, KOLKATA  
21 FEB 2023



IN WITNESS WHEREOF the parties have executed these presents on the day, month and year first above written.

SIGNED AND DELIVERED by SHRI KRISHNA REALCON by its Authorised Signatory Sri. Dipak Yaduka, the Owner herein at Kolkata in the presence of:

1) Jayanti Paudyal  
Chowhat (Notary Block)  
Cec-700149

2) A. Naskar  
**AJIT NASKAR**  
1002, EM By Pass  
Kolkata-700105

For M/S SHREE KRISHNA REALCON

*Dipak Yaduka*  
Authorised Signatory

SIGNED AND DELIVERED BY SKIEYS ALMONDREAL LLP, by its Designated Partner Mr. Prashant Chopra, the Developer herein at Kolkata in the presence of:

1) Jayanti Paudyal

2) A. Naskar

**SKIEYS ALMONDREAL LLP**

*Prashant Chopra*  
Partner

Drafted by:

*Ajay Gaggar*  
**AJAY GAGGAR**  
ADVOCATE  
3rd FLOOR, TEMPLE CHAMBERS  
6, OLD POST OFFICE STREET,  
KOLKATA - 700 001  
Enrolment No. 4160/2002



ADDITIONAL REGISTRAR  
OF ASSURANCES, KARNATAKA  
21 FEB 2023

**RECEIPT AND MEMO OF SECURITY DEPOSIT:**

RECEIVED from the within named Developer as Security Deposit the sum of Rs. 1,25,00,000/- (Rupees One Crore Twenty Five lakhs only) by following cheques

Date	Cheque No.	Drawn on	Amount(In Rs.)
03/08/2021	812634	Indian Bank, Kolkata	25,00,000/-
22/10/2021	812640	Indian Bank, Kolkata	65,00,000/-
22/10/2021	812641	Indian Bank, Kolkata	35,00,000/-
Total			1,25,00,000/-

1) Jayanti Paudyal  
Chowhat (Crown Block)  
Co. 700198

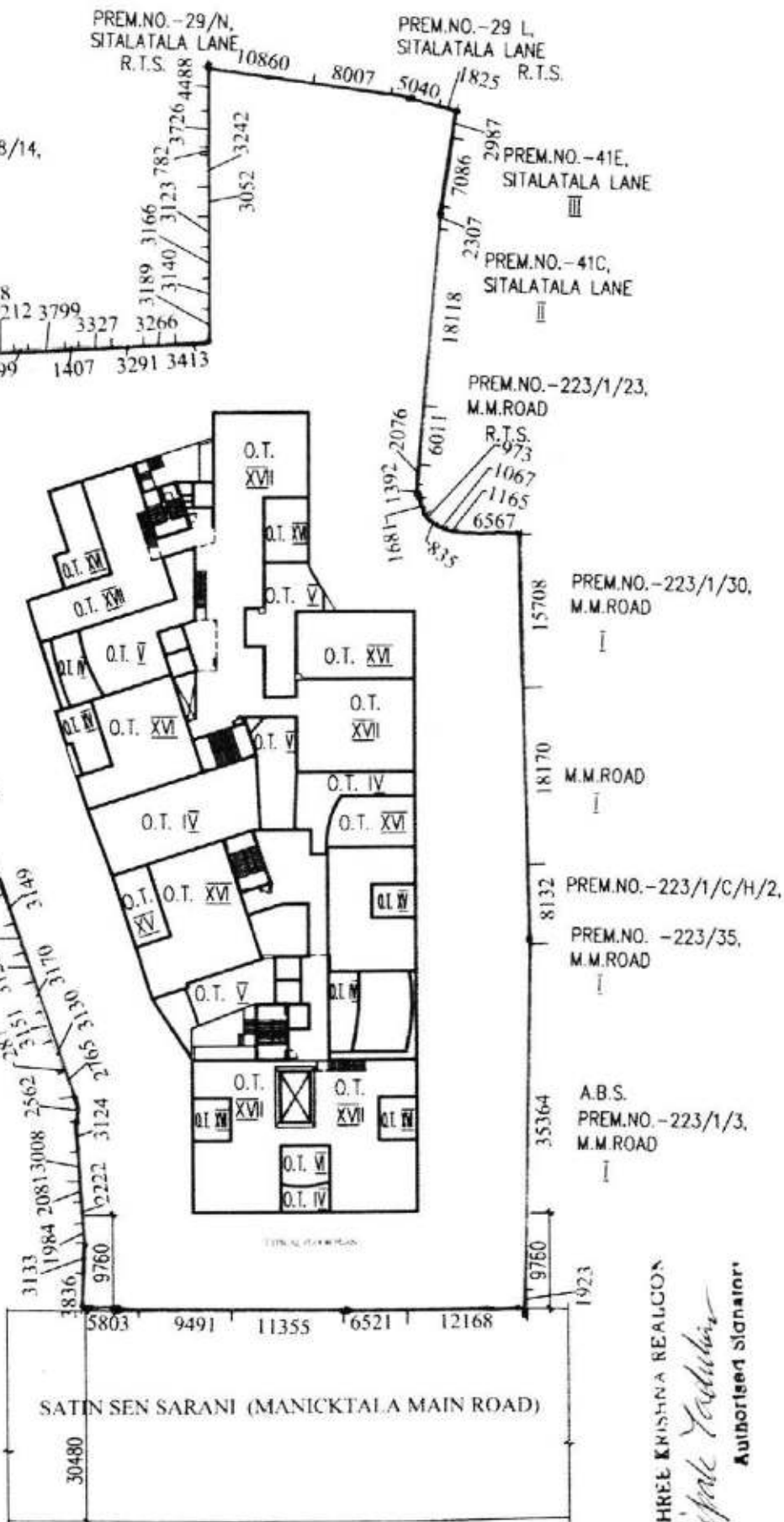
For M/S SHREE KRISHNA REALCON  
*Ajith Naskar*  
Authorised signatory

2) A. Naskar  
AJIT NASKAR  
1002, EM By Pass  
Kolkata-700105

OWNER



ADDITIONAL REGISTRAR  
OF ASSURANCE DIV, KOLKATA  
21 FEB 2023



**SKIEYS ALMONDREAL LLP**  
*Praveen Singh*  
 Partner

**SITE PLAN**  
 SCALE-1:600














For M/S SHREE KRISHNA REALCON  
*Devi Patel Yadav*  
 Authorised Signator







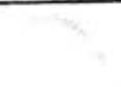




I. (a) AREA OF LAND = 5.849.628 SQ.M.  
 = (87K.-6CH.-32 SQ.FT.)



ADDITIONAL REGISTRAR  
OF ASSURANCES, KOLKATA  
21 FEB 2023

	Thumb	1st finger	middle finger	ring finger	small finger	
	left hand					
	right hand					

Name DIPAK YADUKA  
 Signature Dipak Yaduka

	Thumb	1st finger	middle finger	ring finger	small finger	
	left hand					
	right hand					

Name PRASHANT CHOPRA  
 Signature Prashant Chopra

	Thumb	1st finger	middle finger	ring finger	small finger
PHOTO	left hand				
	right hand				

Name \_\_\_\_\_  
 Signature \_\_\_\_\_



✓  
ADDITIONAL REGISTRAR  
OF ASSURANCES-IV, KOLKATA  
21 FEB 2023



### Major Information of the Deed

Deed No :	I-1904-02916/2023	Date of Registration	23/02/2023
Query No / Year	1904-2000414378/2023	Office where deed is registered	
Query Date	15/02/2023 5:51:11 PM	A.R.A. - IV KOLKATA, District: Kolkata	
Applicant Name, Address & Other Details	RAJU GURIA Village - Naul,Thana : Shyampur, District : Howrah, WEST BENGAL, PIN - 711312, Mobile No. : 7047365708, Status :Solicitor firm		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction agreement	[4308] Other than Immovable Property, Agreement [No of Agreement : 2], [4311] Other than Immovable Property, Receipt [Rs : 1,25,00,000/-]		
Set Forth value	Market Value		
Rs. 1,25,00,000/-	Rs. 83,22,58,476/-		
Stampduty Paid(SD)	Registration Fee Paid		
Rs. 75,121/- (Article:48(g))	Rs. 1,25,105/- (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:- Narikeldanga, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Maniktal. Main Road, Road Zone : (Adjacent To E M By Pass -- Adjacent To E M By Pass) , , Premises No: 223C, , Ward No: 030 Pin Code : 700054

Sch No.	Plot Number	Khatian Number	Land Use Proposed ROR	Area of Land	SetForth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1	(RS :- )		Bastu	87 Katha 6 Chatak 32 Sq Ft	1,25,00,000/-	83,22,58,476/-	Property is on Road
<b>Grand Total :</b>				<b>144.2421Dec</b>	<b>125,00,000 /-</b>	<b>8322,58,476 /-</b>	

#### Land Lord Details :

SI No	Name,Address,Photo,Finger print and Signature
1	<b>SHREE KRISHNA REALCON</b> Shree Krishna Chambers, Unit No.1E, Block-B, 5th Floor, 78, Bentinck Street, City:- , P.O:- Bowbazar, P.S:- Bowbazar, District:-Kolkata, West Bengal, India, PIN:- 700001 , PAN No.:: abxxxxx5j,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative, Executed by: Representative

11

**Developer Details :**

SI No	Name,Address,Photo,Finger print and Signature
1	<b>SKIEYS ALMONDREAL LLP</b> 1002, E M Bypass, Front Block, City:- , P.O:- Dhapa, P.S:-Tiljala, District:-South 24-Parganas, West Bengal, India, PIN:- 700105 , PAN No.:: AExxxxx8P,Aadhaar No Not Provided by UIDAI, Status :Organization, Executed by: Representative

**Representative Details :**

SI No	Name,Address,Photo,Finger print and Signature
1	<b>Mr DIPAK YADUKA</b> Son of Basudeo Prasad Yaduka P-44, C.I.T. Scheme-VIM (S), City:- , P.O:- Kankurgachi, P.S:-Phool Bagan, District:-South 24-Parganas, West Bengal, India, PIN:- 700054, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: AAxxxxx3B, Aadhaar No: 79xxxxxxxx8245 Status : Representative, Representative of : SHREE KRISHNA REALCON (as Authorised Partner)
2	<b>Mr PRASHANT CHOPRA (Presentant )</b> Son of Mr Pradip Kumar Chopra 1002, E M Bypass, Front Block, City:- , P.O:- Dhapa, P.S:-Tiljala, District:- South 24-Parganas, West Bengal, India, PIN:- 700105, Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, , PAN No.:: ACxxxxx8H, Aadhaar No: 38xxxxxxxx8704 Status : Representative, Representative of : SKIEYS ALMONDREAL LLP (as PARTNER)

**Identifier Details :**

Name	Photo	Finger Print	Signature
<b>Mr JAYANTA PANDIT</b> Son of Mr Gourhari Pandit Chowhati, Netaji Block, City:- , P.O:- Chowhati, P.S:-Sonarpur, District:-South 24-Parganas, West Bengal, India, PIN:- 700149			
Identifier Of Mr DIPAK YADUKA, Mr PRASHANT CHOPRA			

**Transfer of property for L1**

SI.No	From	To. with area (Name-Area)
1	SHREE KRISHNA REALCON	SKIEYS ALMONDREAL LLP-144.242 Dec

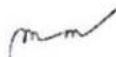


Endorsement For Deed Number : I - 190402916 / 2023

On 17-02-2023

**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 83,22,58,476/-



**Mohul Mukhopadhyay**  
**ADDITIONAL REGISTRAR OF ASSURANCE**  
**OFFICE OF THE A.R.A. - IV KOLKATA**  
**Kolkata, West Bengal**

On 21-02-2023

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

Presented for registration at 18:30 hrs on 21-02-2023, at the Private residence by Mr PRASHANT CHOPRA .,

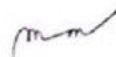
**Admission of Execution ( Under Section 58, W.B. Registration Rules, 1962 ) [Representative]**

Execution is admitted on 21-02-2023 by Mr DIPAK YADUKA, Authorised Partner, SHREE KRISHNA REALCON, Shree Krishna Chambers, Unit No.1E, Block-B, 5th Floor, 78, Bentinck Street, City:- , P.O:- Bowbazar, P.S:-Bowbazar, District:-Kolkata, West Bengal, India, PIN:- 700001

Indetified by Mr JAYANTA PANDIT, ., Son of Mr Gourhari Pandit, Chowhati, Netaji Block, P.O: Chowhati, Thana: Sonarpur, . South 24-Parganas, WEST BENGAL, India, PIN - 700149, by caste Hindu, by profession Law Clerk

Execution is admitted on 21-02-2023 by Mr PRASHANT CHOPRA, PARTNER, SKIEYS ALMONDREAL LLP, 1002, E M Bypass, Front Block, City:- , P.O:- Dhapa, P.S:-Tiljala, District:-South 24-Parganas, West Bengal, India, PIN:- 700105

Indetified by Mr JAYANTA PANDIT, ., Son of Mr Gourhari Pandit, Chowhati, Netaji Block, P.O: Chowhati, Thana: Sonarpur, . South 24-Parganas, WEST BENGAL, India, PIN - 700149, by caste Hindu, by profession Law Clerk



**Mohul Mukhopadhyay**  
**ADDITIONAL REGISTRAR OF ASSURANCE**  
**OFFICE OF THE A.R.A. - IV KOLKATA**  
**Kolkata, West Bengal**

On 23-02-2023

**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 1,25,105.00/- ( B = Rs 1,25,000.00/- ,E = Rs 21.00/- ,I = Rs 55.00/- ,M(a) = Rs 25.00/- ,M(b) = Rs 4.00/- ) and Registration Fees paid by Cash Rs 84.00/-, by online = Rs 1,25,021/-

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB Online on 17/02/2023 11:49AM with Govt. Ref. No: 192022230299915248 on 17-02-2023, Amount Rs: 1,25,021/-, Bank: SBI EPay ( SBlePay), Ref. No. 9573406504127 on 17-02-2023, Head of Account 0030-03-104-001-16

6. 1. 2

### 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 20859, Amount: Rs.100.00/-, Date of Purchase: 26/09/2022, Vendor name: S Das  
Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB  
Online on 17/02/2023 11:49AM with Govt. Ref. No: 192022230299915248 on 17-02-2023, Amount Rs: 75,021/-, Bank:  
SBI EPay ( SBlePay), Ref. No. 9573406504127 on 17-02-2023, Head of Account 0030-02-103-003-02



**Mohul Mukhopadhyay**  
**ADDITIONAL REGISTRAR OF ASSURANCE**  
**OFFICE OF THE A.R.A. - IV KOLKATA**  
**Kolkata, West Bengal**

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1904-2023, Page from 159040 to 159088

being No 190402916 for the year 2023.



*mm*

Digitally signed by MOHUL  
MUKHOPADHYAY  
Date: 2023.02.27 16:52:33 +05:30  
Reason: Digital Signing of Deed.

(Mohul Mukhopadhyay) 2023/02/27 04:52:33 PM  
ADDITIONAL REGISTRAR OF ASSURANCE  
OFFICE OF THE A.R.A. - IV KOLKATA  
West Bengal.

3kiye's Almondreal LLP  
*Prasanta Das*  
Partner / Authorized Signatory

(This document is digitally signed.)