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पश्चिम बंगाल

पश्चिम बंगाल WEST BENGAL

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 Ch. 9.9.13
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Additional Registrar of Assurance - III
 Kolkata
 - 9 SEP 2013

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B. D. NO. 7632.RS. dt. 6/8/10 - R. 68,50,907/-



THIS INDENTURE OF LEASE ("LEASE DEED") MADE THIS 23rd
 day of July Two Thousand and Ten at Kolkata
 13.8.10
 BETWEEN

West Bengal Industrial Development Corporation Ltd.
 Kolkata
 10 AUG 2010

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LIMITED, a government company incorporated under the Companies Act, 1956, having its office at 5, Council House Street, Kolkata 700 001, hereinafter referred to as the "Lessor" or "WBIDC" (which expression shall, unless excluded by or repugnant to the context be deemed to mean and include its executors, administrators, representatives, successors in office and permitted assigns) of the FIRST PART;

BENGAL METROPOLIS PROJECTS LIMITED
 Kolkata-700017

LABA HOUSING PRIVATE LIMITED
 KOLKATA

Bengal Metropolitan Corporation
 KOLKATA

West Bengal Industrial Development Corporation Ltd.
 5, Council House Street
 Kolkata-700001
 Corpn. Ltd.

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Serial No.....
Name.....
Address.....
71, Park Street (Room No - 14)
Kolkata - 700 016



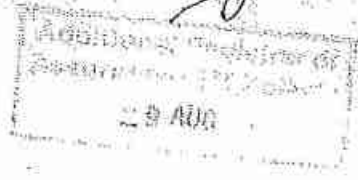
5 Gorky Tower
9/17

22 JUL 2014

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S. SARKAR

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Subrata Paul



27-9-14

For Bengal Aerotropolis Projects Limited
Subrata Paul

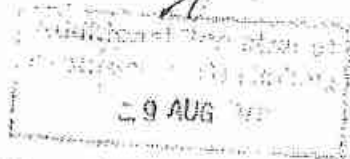


Director
27-9-14

M. Mukherjee
M. MUKHERJEE
Deputy General Manager (Law)
West Bengal Industrial Development Corpn. Ltd
6, Council House Street,
Kolkata-700 001

Identified by me
Indranil Bose
Advocate High Court Calcutta

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AND

BENGAL AEROTROPOLIS PROJECTS LIMITED, a company registered under the Companies Act, 1956 having its registered office at 5, Gorky Terrace, 2nd Floor, Kolkata 700 017 in the state of West Bengal hereinafter referred to as the "Lessee" or "BAPL" (which expression shall, unless it be repugnant to or inconsistent with the context, mean and include its executors, administrators, representatives, successors in office and assigns) of the **SECOND PART**.

WBIDC and BAPL are hereinafter individually referred to as "Party" and collectively as "Parties".

WHEREAS:

The Lessor is the authorised agency of the GoWB (as hereinafter defined) for promoting industrial development in the state of West Bengal. The Lessor, has clear title on and possession over a piece of land admeasuring more or less 109.84 acres more particularly described in the annexed schedule-I in the mouza of, Dakshinkhanda . The Lessor has decided in the best interest for the expeditious execution of the Project to lease the Said Land in favour of the Lessee and the Parties are now entering into this Lease Deed to record the transfer of the Said Land by the Lessor in favour of the Lessee by way of a lease for a period of ninety nine (99) years.



NOW THIS INDENTURE WITNESSETH that in consideration of the payment already made to the Lessor by the Lessee of the Lease Premium, the sufficiency and adequacy of which the Lessor hereby acknowledges, and in pursuance of the terms and conditions contained in the JVDA and the terms and conditions recorded herein the Parties agree as follows:

1. Definitions:

In these presents, in addition to the terms defined in the recitals and text of the Lease Deed, unless the context otherwise requires, the following expressions shall have the following meanings:



"Airport"	Shall mean the airport which is planned in accordance with Aerodrome Reference Code 4C. It will have an initial runway of approximately 2,800 meters extendable to 3315 meters in future to cater to larger aircraft as and when the need arises. The development of the airport will be in phases, which shall be determined on the basis of demand ascertained and development of each such phase shall be in adherence of applicable technical parameters. The airport shall be developed over an approximate area of 650 acres;
"Airport Land"	Shall mean such parts and parcels of the Said Land on which the Airport is being developed by the Lessee;
"Approvals"	Shall mean the consents, licenses, statutory approvals, filings or registrations, permits, sanctions, authorizations, exemptions or waivers of any nature which is required to be obtained under the applicable laws from any Government Authority or any other authority for implementation of the Project or for acquisition/procurement of the Phase I Project Land;
"BAPL Events of Default"	Shall mean the events enumerated in clause 18.2 of this Lease Deed;
"Balance Land"	Shall mean such parts and parcels of the Said Land (other than those forming part of the Airport Land);
"Boundary Adjustment"	shall mean the reduction in the area of the Phase I Project Land in accordance



	with the minutes of the meeting chaired by the Chief Secretary, Government of West Bengal held on April 08, 2009 in the Chief Minister's conference room regarding assessment of the impact of the Project on coal bearing areas;
"Business Days"	Shall mean the day, comprising of normal working hours, on which scheduled banks conduct business operations in Kolkata, India;
"Cure Period"	Shall mean the period of ninety days or such extended period as may be mutually agreed by the Parties in accordance with clause 18.3.1 herein;
"Constructions"	Shall have the meaning ascribed to the term in clause 6 herein;
"Defence Land"	Shall mean a parcel of 164.59 acres of land on which an abandoned pebble-concrete airstrip is situated, is contiguous with the Phase I Project Land;
"Default Notice"	Shall mean the notice given on the happening of a WBIDC Event of Default or BAPL Event of Default;
"Effective Date"	Shall mean the date of execution of this Lease Deed;
"Force Majeure Event"	Shall mean and include acts of nature, forces, insurrections, civil disturbances, flood, fire, storms, explosions, Acts of God, or war;
"GoWB"	shall mean The Government of West Bengal;
"Governmental Authority"	shall mean any governmental department, commission, board, bureau,



	agency, regulatory authority, instrumentality, court or other juridical or administrative body, central, state or provincial or local authority having jurisdiction over the matter(s) in question;
"Governmental Authorization"	Shall mean all authorizations, consents, decrees, permits, waivers, privileges, approvals from and filings with any Governmental Authority necessary for implementation and operation of the Project in accordance with the Project Plan and Project agreements, and include Approvals;
"Initial Term"	shall have the meaning ascribed to it in clause 8 herein;
"Institutional Area"	Shall mean the institutional area which shall comprise centres for commerce and retail, hotels, infrastructure for education and health care, theme park, community centre as well as other social infrastructure and which shall be developed over an approximate area of 450 acres;
"IT & Industrial Park"	Shall mean the industrial park which shall comprise integrated facilities for modern industries, standard design factories and office complex, logistic hub and an information technology park and which shall be developed over an approximate area of 550 acres;
"JVDA"	shall mean the joint venture development agreement dated 18 th January 2008 and the addendum dated October 26, 2009 to



	such joint venture development agreement collectively;
"Lease Rent"	shall have the meaning ascribed to it in clause 4 herein;
"Land Use and Development Control Plan"	Shall have the meaning ascribed to it in the West Bengal Town and Country (Planning and Development) Act, 1979;
"Lease Premium"	Shall mean a sum of Rs.10,34,98,711/- paid by BAPL towards lease premium for the Said Land (which includes the cost of procurement / acquisition of the Said Land by WBIDC including administrative and incidental costs, interests costs incurred by WBIDC on account of loans taken for procurement of the Said Land and also payments made to bargadars), the payment of which is acknowledged as having been received by WBIDC under this Lease Deed;
"Land Laws"	Shall mean the West Bengal Land Reforms Act, 1955, West Bengal Estate Acquisition Act, 1953, Urban Land (Ceiling and Regulation) Act, 1976, West Bengal Town and Country (Planning and Development) Act, 1979 and rules framed under such enactments and shall include all other laws as may be relevant in connection with acquisition, transfer and use of land for the Project;
"Material Breach"	Shall mean a breach of the obligations, terms and conditions of the JVDA or covenants by a Party, which materially and substantially affects the performance



	of the transaction contemplated by the JVDA and which has a Material Adverse Effect;
"Material Adverse Effect"	Shall mean circumstances which may or do (i) render any right vested in a Party by the terms of the JVDA ineffective or (ii) adversely affect or restrict or frustrate the ability of any Party to observe and perform in a timely manner its obligations under the JVDA or the legality, validity, binding nature or enforceability of the JVDA;
"Outgoings"	Shall have the meaning ascribed to the term in clause 12 herein;
"Phase I Project Land"	shall mean the parcels of the land identified for the purposes of acquisition by WBIDC and admeasuring approximately 2300 acres, post the Boundary Adjustment and which includes the Defence Land;
"Project Plan"	Shall mean the project plan for the Project duly approved by WBIDC/ Assansol Durgapur Development Authority;
"Project"	Shall mean the proposed aerotropolis project comprising inter alia: <ul style="list-style-type: none"> (a) An Airport; (b) An IT & Industrial Park; (c) An Institutional Area; (d) A Township; and (e) A Rehabilitation & EWS Zone;
"Persons"	Shall mean any individual, sole proprietorship, unincorporated



	association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, government authority or trust or any other entity or organization;
"Rehabilitation & EWS Zone"	Shall mean an area of approximately 100 acres would be earmarked for 'land for land' rehabilitation of the land owners and those belonging to economically weaker section;
"Realised Amount"	Shall have the meaning ascribed to it in clause 18.3.1 (iii) (c) of this Lease Deed;
"Said Land"	Shall mean all that piece or parcel of land admeasuring 109.84 Acres (apprx.) comprised within Mouza, Dakshinkhanda, more particularly described in Schedule I and delineated in the maps annexed hereto;
"Schedule Period"	Shall have the meaning ascribed to it in clause 18.2 of this Lease Deed;
"Township"	Shall mean the township which will comprise residential units as well as housing for all income groups and which is to be developed over an approximate area of 550 acres;
"Value of the Airport"	Shall have the meaning ascribed to it in clause 18.3.1 (iii) (c) of this Lease Deed;
"WBLR Act"	shall mean the West Bengal Land Reforms Act, 1955;
"WBIDC Events of Default"	Shall mean the events enumerated in clause 18.1 of this Lease Deed.



2. The Lessor hereby demises and grants unto the Lessee free from all encumbrances, encroachments, claims and demands, vacant and peaceful possession of all that piece or parcel of the Said Land which has been more particularly described in Schedule I hereto and delineated in the maps annexed hereto, for a period of 99 years from the Effective Date with the option of renewal in terms of clause 8 herein, together with all ways, paths, passages, lights, drains, sewers, water courses, easements, rights, advantages, and appurtenances, hereditaments, whatsoever and howsoever to the Said Land belonging or therewith held or enjoyed AND TOGETHER ALSO with a right and authority for the Lessee to construct, build, and develop upon the Said Land, the Project and all other related facilities and/or for carrying out all other acts, deeds and activities that are incidental or ancillary to the Project as per the Project Plan and/or to the development, management and operation of the same, and for such other purposes as are permitted under this Lease Deed.

3. The Lessee shall carry out the terms embodied in this lease and will continue to be bound thereby.

4. The Lessee shall pay the lease rent ("Lease Rent") at the rate of Rs. 500/- (Rupees Five Hundred only) per acre per year for the Said Land held by it to the Lessor within first 3 calendar months of the year for which such lease rent is payable. In case of delay or default on the part of the Lessee in payment of the Lease Rent payable, the Lessee shall be liable to pay without prejudice to the other rights of the Lessor, interest @6.25% per annum on the amount of the Lease Rent in arrear till the date of payment. The period of a year referred to above will comprise twelve months to be reckoned from the Effective Date and every successive twelve month periods thereafter.

5. The Lessee shall utilize or cause the Said Land to be utilized for purpose of development of the Project in consonance with the Project Plan.

6. The Lessee shall at all times have the right to and be at liberty to construct, erect, build, renovate, improve, repair, alter upon the Said Land and



create, construct or install any structure or structures standing thereon or cause to be constructed hereafter and the works carried out therein and carry out any modifications thereto ("Constructions") for the purpose of development of the Project. The ownership and possession of all such Constructions over the Said Land shall remain vested solely with the Lessee and the Lessee shall have the right to deal with the same in any manner it deems fit including transfer, assignment or creation of encumbrances in any form. The Lessor acknowledges that it shall have no rights in relation to the Constructions or any part thereof, save as provided in clause 18 herein.

7. All liability for personal injury and/or loss to third parties caused by the activities of the Lessee on the Said Land shall be the responsibility at all times of the Lessee and the Lessor shall have no liability whatsoever in this regard. The Lessee agrees to indemnify and keep indemnified the Lessor from all action, losses, claims, damages or any other like nature that the Lessor may suffer from claims filed against the Lessor by such third parties arising out of personal injury and loss caused to such third party due to the activities related to implementation of the Project by the Lessee on the Said Land.

8. The lease of the Said Land pursuant to this Lease Deed shall be for an initial term of 99 (Ninety Nine) years from the date of execution of this Lease Deed ("Initial Term"). On the expiration of the aforesaid period of ninety-nine years the Lessee shall have an option of automatic renewal of this lease for further term of ninety-nine years on the same terms and conditions as those contained in this Lease Deed for the Initial Term save and except the lease rent which may be mutually agreed upon by the Parties. No further lease premium shall be payable on such renewal of the lease. During the Initial Term or at any time thereafter, if the prevailing law at the time permits, the Said Land shall be converted from leasehold land to freehold land and the same shall be vested by the Lessor with the Lessee on a freehold basis on such terms and conditions as may be agreed between the parties and the Lessor shall do all necessary acts for conveying such title in favour of the Lessee.



9. The Lessor acknowledges the receipt of Lease Premium of a sum of Rs10,34,98,711/- already paid to the Lessor by the Lessee as consideration for the Lessor leasing the Said Land in favour of the Lessee. In addition to the Lease Premium already paid in relation to the Said Land, the Parties hereby agree that in the event that the cost of acquisition of the Said Land or any part thereof by the Lessor increases due to any final order of a court of competent jurisdiction, which is not challenged further on mutual agreement between the Parties, then such increased cost of acquisition of the Said Land or any part thereof, as the case may be, shall be reimbursed by the Lessee to the Lessor and shall be considered to be lease premium paid for the Said Land in terms of section 3.6.2 of the JVDA.

10. All money payable by the Lessee to the Lessor under this Lease Deed shall, apart from other remedies, be realizable as a public demand under the Bengal Public Demands Recovery Act, 1913 or any statutory modification thereof for the time being in force.

11. (a) The Lessee shall be entitled to:

(i) transfer, assign and/or novate and create any other third party rights over the Said Land or any part thereof;



Provided however, that the Airport Land shall not be assigned and novated by the Lessee to any third party or assignees until the Lessee constructs the Airport (or any essential part thereof) and obtains the required clearances for commercial operation of the Airport. However, during the period aforesaid, the Lessee may make such assignment and novation only with the prior written consent of the Lessor.

(ii) deal with the Said Land (subject to adherence to the Project Plan) in any manner whatsoever deemed fit by the Lessee;



- (iii) transfer any development rights over the Said Land or any part thereof in favour of any other Person subject to the condition that the Lessor shall be immediately kept posted with such transfer in the manner specified
 - (iv) transfer through assignment any and all its rights and obligations under this Lease Deed in favour of any other Person(s).
 - (v) mortgage or create any other lien over the Said Land and / or the developed / undeveloped Project Units or any parts thereof, in favour of any financial institutions and/or banks and/or any other Persons; and
- (b) The Lessor hereby agrees that in the event that any no-objection/permission is required to be given by the Lessor to the Lessee or its assignees for effectual transfer and assignment of the Said Land, then the Lessor, on receipt of written request from Lessee or its assignee, as the case may be, shall grant such no-objection/permission. In the event that the same is not given by the Lessor within 90 (ninety) days from the date of receipt of written request, the same shall be deemed to have been granted, save and except the permission required to be given by the Lessor, with respect to the Airport Land under clause 11 (a) (i) above.
- (c) All the rights of the Lessee under this Lease Deed (including the rights as aforesaid) shall inure to the assignees and transferees of the Lessee as also to any other Person who may finally develop the Project.
- (d) The rights granted under this Lease Deed shall be absolute and unconditional (subject to the terms and conditions of use and other restrictions imposed herein) and exercise of any of such rights or any action taken pursuant thereto by the Lessee or any other Person referred to above, shall not require any consent or action on the part of the Lessor. It being clarified that in the event that an action on part



of the Lessor is a requirement of law, the Lessor shall forthwith take all such actions and grant all assistance for giving effect to any of the rights granted under this Lease Deed.

12. The Lessee shall pay and discharge all applicable taxes, land revenues assessment, duties and cess ("Outgoings"), payable to the GoWB in relation to the Said Land, save and except Outgoings and other amounts payable in respect of the Said Land accruing or assessed or relating to any period prior to the Effective Date. The Outgoings paid to the relevant department of the GoWB may be recovered by the Lessee from such other Persons who may subsequently have interest in or merely allowed use of the Said Land or any part thereof, including but not limited to assignees and other end-users.

13. The Lessee covenants that:

- (a) it shall regularly pay the Lease Rent to the Lessor as provided under this Lease Deed and shall observe, abide by and fulfill its obligations and covenants set forth herein.
- (b) it shall apply to get its name duly registered with the Block Land and Land Reforms Officer as a Lessee of the Said Land after obtaining possession of the Said Land.
- (c) it shall clearly maintain the demarcation of the Said Land to the satisfaction of the District Land and Land Reforms Officer.
- (d) it shall develop the Said Land in such a way that the natural drainage and the ecological balance in the area are not disturbed in any way. The Lessee shall construct drainage and sewerage facilities on the Said Land in accordance with and in conformity with the overall master plan of drainage of the entire area inclusive of surrounding villages prepared by the appropriate authorities.
- (e) it shall obtain all permissions, sanctions and clearances as may be required for setting up of the Project and related facilities (save and



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except and subject to the clearances, Approvals and waivers to be obtained and/or facilitated by the Lessor in relation to the Project in terms of the JVDA). The Lessor shall facilitate the Lessee in obtaining all such permissions, Approvals, sanctions and clearances. The Lessor shall sign and/or counter sign and give consents and approvals as may be required by the Lessee in relation to the afore-mentioned.

- (f) it shall apply and obtain sanction of the building plans for the proposed Project and related facilities upon the Said Land (with the facilitation of WBIDC as per the JVDA) from the Governmental Authority concerned at its costs and expenses.
- (g) the constructions in relation to the Project and related facilities on the Said Land shall be strictly in accordance with the plans sanctioned by the respective Governmental Authorities and shall be as per applicable laws.
- (h) all costs and expenses relating to the sanction of the building plans for the Project and related facilities and preparation and registration of documents of Lease Deed shall be paid and borne by the Lessee.
- (i) it shall not use or permit any other Person to use the Said Land or any part thereof for a purpose other than in accordance with the Project Plan.
- (j) it shall not use nor permit any other Person to use the Said Land or any share or portion thereof for any immoral, illegal or unsocial purposes or in any manner so as to become a source of danger to the public peace or public safety.



14. The Lessor represents and warrants:



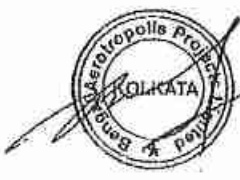
- (a) It has good, clear and valid title to the Said Land, and has full power and authority to enter into and give effect to the provisions of this Lease Deed.
- (b) That the parcels of Said Land are contiguous and clearly demarcated by pillars, so as to ensure implementation of the Project successfully.
- (c) The Said Land is free from all encumbrances and encroachments.
- (d) It has obtained all approvals and clearances as may be required under existing Laws for acquiring and holding the Said Land and transferring the leasehold interest in the Said Land to the Lessee.
- (e) Such exemptions, permissions and Approvals mentioned in this clause inures to the Lessee as also to any other Person who may finally develop the Project as well as to the transferees and assignees of the leasehold interest of the Lessee over the Said Land and other end-users of the Said Land.

15. The Lessor covenants that:

- (a) Simultaneous with the execution of this Lease Deed, it will hand over quite, vacant and peaceful possession of the Said Land free from all encumbrances, encroachments of whatsoever nature to the Lessee.
- (b) It shall obtain mutation, thereby being recorded as the raiyat in the record of rights maintained by the GoWB, in respect of the Said Land within 60 days from the Effective Date.
- (c) It shall facilitate the waiver of ceiling limits for the Lessee, if applicable under the relevant Land Laws and/or obtain all permissions as may be required to enable the Lessee to hold, use and create encumbrances in the Said land or any part thereof, in excess of the ceiling area under the relevant Land Laws.



- (d) It shall within 90 days from the Effective Date obtain approval for change in character or use of the Said Land under the Land Laws, including but not limited to the WBLR Act to enable the Lessee to hold and to use the Said Land for the purpose contemplated under the JVDA and shall comply with all the legal requirements in relation to the same.
- (e) It shall continue to comply with all the terms and conditions of grant of all such exemptions, permissions and Approvals mentioned in clause 14 and this clause 15 at all times.
- (f) It shall ensure that such exemptions, permissions and Approvals mentioned in this clause inures to the Lessee as also to any other Person who may finally develop the Project as well as to the transferees and assignees of the leasehold interest of the Lessee over the Said Land and other end-users of the Said Land.
- (g) It shall ensure that the Lessee is able to peacefully hold and enjoy the Said Land during the term without any interruption by the Lessor or any Person claiming under or in trust for it.
- (h) In the event that an action on part of the Lessor is required under applicable law or otherwise for the enjoyment by the Lessee of his rights granted under this Lease Deed, the Lessor shall forthwith take all such actions and grant all assistance for giving effect to the same.
- (i) The Lessor, during the subsistence of this Lease Deed, shall not create any encumbrances whatsoever in relation to the Said Land and shall not facilitate or allow the same to be done by any Person other than the Lessee or its assignee/transferee, as the case may be.
- (j) During the subsistence of this Lease Deed, it shall not take or cause any action or engage in any activities that will interfere with



the construction, installation, ownership, operation, inspection, maintenance, repair and business of the Project by the Lessee.

However, the Lessor shall be under no obligation to perform its obligations under this clause 15 if the Lessee defaults in performance of any of its obligations towards implementation of the Project in accordance with the Project Plan in respect of the Said land.

16. The GoWB reserves to himself the right to all minerals on the Said Land together with such rights of way and other reasonable facilities, as it may have under law and as may be requisite for working, gathering and carrying away such minerals

17. All fossils, coins, articles of ancient value or antiques and/or remains of geological and/or archaeological value of interest if found and/or retrieved from any part of the Said land the same shall be absolute property of the GoWB and the Lessee shall ensure protection of the same until removal and/or retrieval by the GoWB. WBIDC shall be free to inspect the Said Land as and when required to assess the implementation of the Project as per Project Plan.

18. Events of Default and Termination

18.1 The following events shall be construed as events of default on the part of WBIDC unless such an event has occurred as a consequence of a Force Majeure Event and WBIDC has made diligent efforts to the reasonable satisfaction of BAPL to avoid the Force Majeure Event and the effects thereof ("WBIDC Events of Default"):



(i) WBIDC fails to create leasehold rights in favour of BAPL and handover possession free from all encumbrances of the Phase I Project Land to BAPL in accordance with the JVDA, but such delay or default shall not include any delay caused by injunctive or restraint court order;



- (ii) WBIDC is in/commits a Material Breach of the JVDA;
- (iii) WBIDC fails to obtain or facilitate, as the case may be, the Approvals as may be required for setting up the Project. Provided that, in the event WBIDC is facilitating such Approvals, BAPL has complied with all requisites as may be reasonably required under law to be complied with by BAPL for such Approvals. However, this clause shall not include any delay caused by injunctive or restraint court order;
- (iv) WBIDC repudiates the JVDA or otherwise takes any action or evidences or conveys an intention not to be bound by the JVDA;
- (v) Any act or omission by WBIDC as a consequence whereof, the implementation of the Project is rendered impossible ; and
- (vi) The occurrence of a breach identified as an event of default under any other document as may be executed by the Parties.

18.2 The following events shall be construed as events of default on the part of BAPL unless such an event has occurred as a consequence of a Force Majeure Event and BAPL has made diligent efforts to the reasonable satisfaction of WBIDC to avoid the Force Majeure Event and the effects thereof ("BAPL Events of Default"):

- (i) BAPL fails to construct the Airport or any essential part thereof or does not obtain the required clearances for commercial operation of the Airport on or before the expiry of:
 - (a) five (5) years from the date of execution of the JVDA dated January 18, 2008 i.e., 5 years from January 18, 2008; or
 - (b) three (3) years from the date of handing over of possession, free from all encumbrances and encroachments, by WBIDC in favour of BAPL, of contiguous 1800 acres of the Phase I Project Land (which contiguous 1800 acres shall include the entire 650 acres of Phase I Project Land to be utilized



for development of the Airport) in the manner provided in the JVDA.

whichever is later (such period hereinafter referred to as the "Schedule Period").

- (ii) BAPL constructs the Airport including all essential facilities, obtains the necessary clearances for the commercial use of the Airport from the respective statutory and government authorities, but is unable to attract carriers to run a regular passenger/freight service through the Airport from the scheduled date of operationalizing the Airport.
- (iii) BAPL or its assignees fails to implement the Project in accordance with the Project Plan or does not adhere to the land use plan as approved or agreed upon which results in the reduction of the areas earmarked for "IT & Industrial Park" and the "Rehabilitation & EWS Zone".

18.3 Consequences of occurrence of events of default and termination

18.3.1 Upon the occurrence of WBIDC Event of Default or BAPL Event of Default, the following procedure shall apply:



(i) The Party which is not in default may give a Default Notice to the other Party, specifying in reasonable detail the WBIDC Event of Default or BAPL Event of Default, as the case may be, giving rise to such Default Notice and demanding remedy thereof within the Cure Period, which shall be a period of not less than 90 days from the date of receipt of the Default Notice.

(ii) During the Cure Period, the Parties shall consult as to what steps shall be taken with a view to:

- (a) mitigate the consequences of such default;
- (b) cure such WBIDC Event of Default or BAPL Event of Default, as the case may be; and



(c) extend the Cure Period, if warranted.

(iii) At the expiry of the Cure Period, if the applicable WBIDC Event of Default or BAPL Event of Default, as the case may be, has not been cured and the Parties have not agreed to extend the Cure Period, the following shall take place:

(a) Consequence of WBIDC Event of Default

In the event that the Default Notice had been served by BAPL with respect to any WBIDC Event of Default and BAPL has terminated the JVDA by giving a termination notice to WBIDC in accordance with the provisions of the JVDA, BAPL (or any other Person to whom BAPL has transferred or assigned its leasehold interest, with respect to such part or parcels of the Said Land which are subject matter of such transfer and/or assignment), at its sole discretion, shall also be entitled to terminate the lease with respect to any or all parts and parcels of the Said Land. Upon such termination of the lease with respect to any or all parts and parcels of the Said Land by BAPL, WBIDC shall forthwith refund to BAPL, the lease premium paid by BAPL with respect to such parts and parcels of Said Land in relation to which the lease has been terminated and any and all other sums paid by BAPL to WBIDC for and in relation to acquiring such parts and parcels of the Said Land. Upon receipt of the refund of sums mentioned hereinabove, BAPL shall hand over the possession of such parts and parcels of Said Land in relation to which the lease has been terminated to WBIDC, free from all encumbrances. BAPL shall not be entitled to any further or additional compensation.



(b) Consequences of BAPL Event of Default mentioned under clause 18.2(i)

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under clause 18.2(i), WBIDC shall have a right to terminate by giving a

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termination notice to BAPL the lease of such parts and parcels of the Said Land, which comprises the Airport Land. Upon such termination of the lease;

- (A) BAPL shall hand over the possession of the Airport Land to WBIDC free from all encumbrances without requiring WBIDC to make any upfront payment / refund in relation to the Airport Land and/or the structures created and development carried out by BAPL over the Airport Land;
- (B) WBIDC shall make reasonable attempts to transfer the Airport Land along with the structures and developments thereon, through a process of bidding, to operators / developers for constructing and operationalizing the Airport without undue delay. If there are no buyers for the Airport Land, WBIDC shall proceed to auction the Airport Land for uses other than that for developing the Airport, as may be considered appropriate. The bidding / auction process shall be completed within a period of 24 months from date of termination of lease in relation to the Airport Land.
- (C) If WBIDC is able to transfer the Airport Land under the bidding / auction process; it shall pay BAPL 75% of the transfer proceeds of the Airport Land, subject to a maximum of 75% of the cost of acquisition of the Airport Land paid by BAPL to WBIDC. The cost incurred by WBIDC in carrying out transfer of the Airport Land under the bidding / auction process would be deducted from BAPL's share of transfer proceeds.
- (D) In addition to the aforesaid, BAPL shall also be liable to pay to WBIDC, a premium of a sum equivalent to 10% of the cost of acquisition of such parts and parcels of the Said Land (other than those forming part of the Airport Land)



(hereinafter referred to as the "Balance Land") paid by BAPL to WBIDC.

- (c) Consequences of BAPL Event of Default mentioned under clause 18.2(ii)

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under clause 18.2(ii), WBIDC shall:

- (A) allow BAPL, a cure period of one year from the date of completion of the Airport in all respects, for ensuring commercial operation of the Airport; the cure period as provided in clause 18.3.1 above shall not apply in this case.

- (B) If after the expiry of the cure period as aforesaid, BAPL is unable to attract carriers to run a regular passenger / freight service through the Airport, WBIDC shall terminate the lease of the Airport Land and upon such termination of lease, BAPL shall hand over the possession of the Airport Land to WBIDC free from all encumbrances without requiring WBIDC to make any upfront payment / refund in relation to the Airport Land and/or the structures created and development carried out by BAPL over the Airport Land;



- (C) WBIDC shall make reasonable attempts to transfer the Airport Land along with the structures and developments thereon, through a process of bidding, for operationalizing the Airport without undue delay. For the purpose of conducting a process of bidding by WBIDC, a joint committee will be formed by equal representation from WBIDC and BAPL. The committee shall make best effort to transfer the Airport Land with the objective of operationalizing the Airport. The committee shall also get



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the valuation of the structures and developments on the Airport Land done by a valuer of repute. The bidding process shall be completed within 18 months from the date of formation of the committee and within which time at least three rounds of bids, if necessary, should have been completed. BAPL would provide necessary co-operation for the successful completion of the bidding process.

It being clarified and specifically understood between the Parties that:

- (1) if prior to transfer of the Airport Land by WBIDC to another operator / developer for operationalizing the Airport, in the manner provided hereinbefore, BAPL is able to arrange for commercial flights through the Airport, WBIDC shall restore the lease of the Airport Land in favour of BAPL for the remaining period and shall hand over the possession of the Airport Land along with all structures and developments thereto free from all encumbrances to BAPL; and
- (2) BAPL shall not be liable to pay premium or any other form of penalty with respect to the Balance Land.



(1) The realization from the transfer of the Airport by WBIDC shall be dealt with in the following manner:

- (1) in the event that the amount realized from the transfer of the Airport by WBIDC ("Realised Amount") is more than the (i) cost of acquisition of the Airport Land paid by BAPL to WBIDC; and (ii) the value (as assessed by a valuer of repute) of the structures and development thereto (the cost and



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value mentioned in (i) and (ii) above hereinafter collectively referred to as "Value of the Airport", WBIDC shall pay to BAPL an amount equal to the Value of the Airport;

- (2) in the event that the Realized Amount is less than or equal to the Value of the Airport, WBIDC shall pay BAPL 90% of the Realized Amount.
- (3) It being clarified and agreed to between the Parties that the expenses incurred for the bidding shall be realized by WBIDC from BAPL.
- (d) Consequences of BAPL Event of Default mentioned under clause 18.2 (iii)

In the event that the Default Notice had been served by WBIDC with respect to BAPL Event of Default mentioned under clause 18.2 (iii), BAPL shall:

- (A) In the event that there is reduction in the approved area for "IT & Industrial Park" and for "Rehabilitation & EWS Zone" by BAPL, without prior consultation with WBIDC and put on record, WBIDC shall impose financial penalty or cancel the lease for the area which has been reduced from the approved area for "IT & Industrial Park" and for "Rehabilitation & EWS Zone" and forms a part of the Said land.

- (B) If there is deviation in the land use from the approved land use by the assignees of BAPL in the "IT & Industrial Park", WBIDC shall at its own discretion either direct BAPL, or may on its own, cancel / terminate the assignment / transfer of the leasehold rights by BAPL in favour of such assignees



/ transferee in relation to such part and parcels of the Said Land comprising the IT & Industrial Park and with respect to which the deviation in land use has taken place and resume the relevant part and parcels of the Said Land forthwith. In the event that BAPL, or WBIDC, so resume such parts and parcels of the Said Land, WBIDC agree that any cost or expenditure incurred in putting such part and parcels of the Said Land under the intended usage shall be recoverable from such assignee / transferee and BAPL shall in no way be liable for payment of / incurring such costs and expenditures. WBIDC shall, in consultation with BAPL, decide upon the new assignee and the new assignee shall ensure adherence to the approved land use.

(C) In case assignment of land in the "Rehabilitation & EWS Zone" is made by BAPL to Persons not eligible for such assignment then WBIDC shall forthwith cancel such assignment and resume the land which forms a part of the said Land and restore it to Persons eligible. The costs incurred for such resumption and reassignment of land shall be realizable by WBIDC from BAPL.

(D) Any transfer or assignment by BAPL to a Third Party shall be subject to default clauses mentioned herein and such transferees or assignees shall mutatis mutandis be governed by the default clauses.

18.3.2 The Parties agree that notwithstanding anything contained herein none of the third party rights created by BAPL on the Said Land or any part thereof, including but not limited to the rights of the Person in whose favour BAPL has transferred / assigned its leasehold interests in the Said Land or any part thereof, shall be prejudicially affected in any manner whatsoever by any action taken by the Parties under any of the provisions of this Lease Deed or the JVDA (including those related to the termination of this Lease Deed) and such third party rights shall continue to subsist.



However, in the circumstances mentioned under clause 18.3.1 (iii) (b) and (c), wherein the possession of the Airport Land is required to be handed over by BAPL in favour of WBIDC, the same shall be handed over without any encumbrances and the third party rights if created on such Airport Land shall stand extinguished.

18.3.3 Any reference in this clause 18 to the "cost of acquiring/ purchasing or otherwise procuring the Said Land/Phase I Project Land or any part thereof paid by BAPL to WBIDC" shall include lease premium.

18.3.4 Notwithstanding anything contained herein, WBIDC's obligation to refund lease premium and /or cost of procurement of land and/or value of structures to BAPL, wherever referred to above in clause 18 shall be restricted to such land which is resumed back by WBIDC from BAPL and or its assignees/transferees in accordance to the provisions contained herein. It is clarified that WBIDC shall not be liable to refund any money for such land in respect to which assignment, transfer, novation has been made by BAPL, in favour of its assignees, developers or third party end users, except in case any such land is resumed back by WBIDC from BAPL and/or its assignees, developers or third party end users.

18.3.5 The termination of the lease pursuant to this Lease Deed shall be without prejudice to all other rights and obligations that the Parties may have under the JVDA.

19. The Lessor agrees to indemnify the Lessee from and against any and all losses as may be suffered by the Lessee as a result of any defect in the Lessor's title over the Said Land and/or defect in the Lessor's capacity and/or authority to create leasehold interests over the Said Land in favour of the Lessee.

20. In the event that the Said Land is acquired under law by any Governmental Authority, any compensation that has been received by the Lessor in relation to such acquisition shall be forthwith handed over to the Lessee. The Lessee shall have the sole right over such compensation and if



the same is received by the Lessor, the Lessor shall hold the same in trust for the Lessee till the same is handed over to the Lessee.

21. Dispute Resolution

21.1 If any dispute or difference or claims of any kind arises between the Parties in connection with construction, interpretation or application of any terms and conditions or any matter or thing in any way connected with or arising out of this Lease Deed, or the rights, duties or liabilities of any Party under this Lease Deed, whether before or after the termination of this Lease Deed, then the Parties shall meet together within seven (7) days from the date of written request made by any Party, in an effort to resolve such dispute, difference or claim by discussion between them.

21.2 Arbitration

In the event the dispute or difference or claim, as the case may be, is not resolved by amicable settlement within thirty (30) days from the date of such dispute, the same shall be finally settled by binding arbitration under the Arbitration and Conciliation Act, 1996. The arbitration shall be conducted by a panel of three arbitrators. WBIDC and BAPL shall appoint one arbitrator each. The two arbitrators so appointed shall appoint the third arbitrator. The appointment of arbitrators shall be made by the Parties within 15 days from the date of request made by the Party making a written request to the other party to submit the dispute to arbitration. It is however clarified that in the event any Party fails to appoint an arbitrator, such Party shall be deemed to have waived its right to appoint arbitrator and the sole arbitrator shall be deemed to constitute the arbitral tribunal. The place of arbitration shall be Kolkata but by agreement of the Parties, the arbitration hearings, if required, can be held elsewhere from time to time. The award passed by the majority of the arbitrators shall be binding on the Parties. The fees and expenses of the arbitrators and all other expenses of the arbitration shall be initially borne and paid by the respective Parties subject to determination by the arbitrators. The arbitrators may provide in the arbitral award for the reimbursement to the



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prevailing Party of its costs and expenses in bringing or defending the arbitration claim, including legal fees and expenses incurred by such Party.

21.3 Waiver of right to appeal

Each of the Parties hereby expressly waives any relevant laws and regulations, decrees or policies having the force of law that would otherwise give a right to appeal against the decision of the arbitration panel, and the Parties agree that no Party shall appeal to any court against the award or decision contained therein.

22. The courts at Kolkata shall have exclusive jurisdiction over all matters arising out of or relating to this Lease Deed.

23. Any delay, inability, omission or failure of any Party to exercise any of its rights hereunder shall not affect or impair or be deemed to be a waiver of its rights under this Lease Deed and neither shall it be deemed to affect or impair its rights with respect to any continuing or subsequent default of the other Party of the same or different nature.

24. No amendment or modification or waiver of any provision of this Lease Deed, nor consent to any departure by any of the Parties there from, shall in any event be valid and effective unless the same is in writing and signed by the Parties or their duly authorized representative especially empowered in this behalf and registered and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

25. Unless otherwise stated, notices to be given under this Lease Deed including but not limited to a notice of waiver of any term, breach of any term of this Lease Deed and termination of this Lease Deed, shall be in writing and shall be given by hand delivery, recognized courier, or registered post with acknowledgement due and delivered to the Parties at their registered office address of the respective parties or such address as may be duly notified by the respective Parties from time to time, and shall



be deemed to have been made or delivered (i) in the case of delivery by hand, when delivered (ii) in case of recognized courier, three Business Days after dispatch by recognized courier and (iii) by registered post, five Business Days after dispatch properly addressed by registered post with postage properly paid. In case any Party changes its address, communication numbers, or directed attention as set forth above, it shall notify the other Party in writing prior to the adoption thereof.

26. If for any reason whatsoever any provision of this Lease Deed is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not prejudice or affect the remaining provisions of this Lease Deed which shall continue in full force and effect. The Parties will negotiate in good faith with a view to agreeing upon one or more provisions which may be substituted, as nearly as is practicable, in place of such invalid, illegal and unenforceable provision. Provided failure to agree upon any such provisions shall not be subject to the dispute resolution procedure under this Lease Deed or otherwise.
27. At all times after the date hereof the Parties shall execute all such documents and do such acts, deeds and things as may reasonably be required for the purpose of giving full effect to the provisions of this Lease Deed.
28. The representations, warranties, covenants and provisions contained herein that by their nature survive, shall survive any termination of this Lease Deed.

SCHEDULE I ABOVE REFERRED TO

Land measuring 109.84 Acres (apprx.) at Andal and Faridpur Police Station and blocks of District Burdwan, comprised within Mouza Dakshinkhanda, , comprised within J.L. No and Dag Nos. mentioned below and as shown in the plan annexed hereto and marked "A" and thereon bordered in Red.



MOUZA DAKSHINKHANDA LA CASE NO 68 of 2008- 09.

Sl No.	DECLARATION NO	DATE	Plot No.	SPECIFIC PORTION OF THE PLOT	Area
1	JS-649/LA/1D-117/08	24/06/2009	5603	Full	0.43
2	JS-649/LA/1D-117/08	24/06/2009	5633	Full	0.43
3	JS-649/LA/1D-117/08	24/06/2009	5634	Full	0.35
4	JS-649/LA/1D-117/08	24/06/2009	5635	Full	0.58
5	JS-649/LA/1D-117/08	24/06/2009	5636	Full	0.26
6	JS-649/LA/1D-117/08	24/06/2009	5637	Full	0.44
7	JS-649/LA/1D-117/08	24/06/2009	5638	Full	0.18
8	JS-649/LA/1D-117/08	24/06/2009	5639	Full	0.13
9	JS-649/LA/1D-117/08	24/06/2009	5640	Full	0.18
10	JS-649/LA/1D-117/08	24/06/2009	5641	Full	0.22
11	JS-649/LA/1D-117/08	24/06/2009	5642	Full	0.25
12	JS-649/LA/1D-117/08	24/06/2009	5643	Full	0.08
13	JS-649/LA/1D-117/08	24/06/2009	5644	Full	0.12
14	JS-649/LA/1D-117/08	24/06/2009	5645	Full	0.32
15	JS-649/LA/1D-117/08	24/06/2009	5646	Full	0.06
16	JS-649/LA/1D-117/08	24/06/2009	5647	Full	0.06
17	JS-649/LA/1D-117/08	24/06/2009	5648	Full	0.15
18	JS-649/LA/1D-117/08	24/06/2009	5649	Full	0.40
19	JS-649/LA/1D-117/08	24/06/2009	5650	Full	2.11
20	JS-649/LA/1D-117/08	24/06/2009	5651	Full	0.54
21	JS-649/LA/1D-117/08	24/06/2009	5652	Full	0.25
22	JS-649/LA/1D-117/08	24/06/2009	5653	Full	0.05
23	JS-649/LA/1D-117/08	24/06/2009	5654	Full	0.62
24	JS-649/LA/1D-117/08	24/06/2009	5655	Full	0.83
25	JS-649/LA/1D-117/08	24/06/2009	5656	Full	0.40
26	JS-649/LA/1D-117/08	24/06/2009	5657	Full	1.52
27	JS-649/LA/1D-117/08	24/06/2009	5658	Full	0.35
28	JS-649/LA/1D-117/08	24/06/2009	5659	Full	0.37
29	JS-649/LA/1D-117/08	24/06/2009	5660	Full	0.21
30	JS-649/LA/1D-117/08	24/06/2009	5661	Full	0.15
31	JS-649/LA/1D-117/08	24/06/2009	5662	Full	0.54
32	JS-649/LA/1D-117/08	24/06/2009	5663	Full	0.20
33	JS-649/LA/1D-117/08	24/06/2009	5664	Full	0.14
34	JS-649/LA/1D-117/08	24/06/2009	5665	Full	0.96
35	JS-649/LA/1D-117/08	24/06/2009	5666	Full	0.31
36	JS-649/LA/1D-117/08	24/06/2009	5667	Full	0.11
37	JS-649/LA/1D-117/08	24/06/2009	5668	Full	0.40
38	JS-649/LA/1D-117/08	24/06/2009	5669	Full	0.14
39	JS-649/LA/1D-117/08	24/06/2009	5670	Full	0.36
40	JS-649/LA/1D-117/08	24/06/2009	5671	Full	0.14
41	JS-649/LA/1D-117/08	24/06/2009	5672	Full	0.15
42	JS-649/LA/1D-117/08	24/06/2009	5673	Full	0.35
43	JS-649/LA/1D-117/08	24/06/2009	5674	Full	0.30
44	JS-649/LA/1D-117/08	24/06/2009	5675	Full	0.03
45	JS-649/LA/1D-117/08	24/06/2009	5676	Full	0.21
46	JS-649/LA/1D-117/08	24/06/2009	5677	Full	0.26
47	JS-649/LA/1D-117/08	24/06/2009	5678	Full	0.20
48	JS-649/LA/1D-117/08	24/06/2009	5679	Full	0.37
49	JS-649/LA/1D-117/08	24/06/2009	5680	Full	0.34



50	JS-649/LA/1D-117/08	24/06/2009	5681	Full	0.42
51	JS-649/LA/1D-117/08	24/06/2009	5682	Full	0.21
52	JS-649/LA/1D-117/08	24/06/2009	5683	Full	0.17
53	JS-649/LA/1D-117/08	24/06/2009	5684	Full	0.63
54	JS-649/LA/1D-117/08	24/06/2009	5685	Full	0.38
55	JS-649/LA/1D-117/08	24/06/2009	5686	Full	0.12
56	JS-649/LA/1D-117/08	24/06/2009	5687	Full	0.29
57	JS-649/LA/1D-117/08	24/06/2009	5688	Full	0.25
58	JS-649/LA/1D-117/08	24/06/2009	5689	Full	0.22
59	JS-649/LA/1D-117/08	24/06/2009	5690	Full	0.31
60	JS-649/LA/1D-117/08	24/06/2009	5691	Full	1.38
61	JS-649/LA/1D-117/08	24/06/2009	5692	Full	0.10
62	JS-649/LA/1D-117/08	24/06/2009	5693	Full	0.22
63	JS-649/LA/1D-117/08	24/06/2009	5694	Full	0.13
64	JS-649/LA/1D-117/08	24/06/2009	5695	Full	0.10
65	JS-649/LA/1D-117/08	24/06/2009	5696	Full	0.33
66	JS-649/LA/1D-117/08	24/06/2009	5697	Full	0.44
67	JS-649/LA/1D-117/08	24/06/2009	5698	Full	0.22
68	JS-649/LA/1D-117/08	24/06/2009	5699	Full	0.16
69	JS-649/LA/1D-117/08	24/06/2009	5700	Full	0.54
70	JS-649/LA/1D-117/08	24/06/2009	5701	Full	0.36
71	JS-649/LA/1D-117/08	24/06/2009	5702	Full	0.21
72	JS-649/LA/1D-117/08	24/06/2009	5703	Full	0.09
73	JS-649/LA/1D-117/08	24/06/2009	5704	Full	0.10
74	JS-649/LA/1D-117/08	24/06/2009	5705	Full	0.10
75	JS-649/LA/1D-117/08	24/06/2009	5706	Full	0.09
76	JS-649/LA/1D-117/08	24/06/2009	5707	Full	0.34
77	JS-649/LA/1D-117/08	24/06/2009	5708	Full	0.41
78	JS-649/LA/1D-117/08	24/06/2009	5709	Full	0.13
79	JS-649/LA/1D-117/08	24/06/2009	5710	Full	0.10
80	JS-649/LA/1D-117/08	24/06/2009	5711	Full	0.16
81	JS-649/LA/1D-117/08	24/06/2009	5712	Full	0.33
82	JS-649/LA/1D-117/08	24/06/2009	5713	Full	0.32
83	JS-649/LA/1D-117/08	24/06/2009	5714	Full	0.34
84	JS-649/LA/1D-117/08	24/06/2009	5716	Full	0.14
85	JS-649/LA/1D-117/08	24/06/2009	5716	Full	0.11
86	JS-649/LA/1D-117/08	24/06/2009	5717	Full	0.08
87	JS-649/LA/1D-117/08	24/06/2009	5718	Full	1.19
88	JS-649/LA/1D-117/08	24/06/2009	5719	Full	0.17
89	JS-649/LA/1D-117/08	24/06/2009	5720	Full	0.12
90	JS-649/LA/1D-117/08	24/06/2009	5721	Full	0.15
91	JS-649/LA/1D-117/08	24/06/2009	5722	Full	0.21
92	JS-649/LA/1D-117/08	24/06/2009	5723	Full	0.36
93	JS-649/LA/1D-117/08	24/06/2009	5724	Full	0.16
94	JS-649/LA/1D-117/08	24/06/2009	5726	Full	0.13
95	JS-649/LA/1D-117/08	24/06/2009	5727	Full	0.16
96	JS-649/LA/1D-117/08	24/06/2009	5728	Full	0.94
97	JS-649/LA/1D-117/08	24/06/2009	5729	Full	0.35
98	JS-649/LA/1D-117/08	24/06/2009	5730	Full	0.31
99	JS-649/LA/1D-117/08	24/06/2009	5731	Full	0.11
100	JS-649/LA/1D-117/08	24/06/2009	5732	Full	0.38
101	JS-649/LA/1D-117/08	24/06/2009	5733	Full	0.14
102	JS-649/LA/1D-117/08	24/06/2009	5734	Full	0.55
103	JS-649/LA/1D-117/08	24/06/2009	5735	Full	0.10



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104	JS-649/LA/1D-117/08	24/06/2009	5736	Full	0.13
105	JS-649/LA/1D-117/08	24/06/2009	5737	Full	0.08
106	JS-649/LA/1D-117/08	24/06/2009	5738	Full	0.44
107	JS-649/LA/1D-117/08	24/06/2009	5739	Full	1.18
108	JS-649/LA/1D-117/08	24/06/2009	5740	Full	0.17
109	JS-649/LA/1D-117/08	24/06/2009	5741	Full	0.11
110	JS-649/LA/1D-117/08	24/06/2009	5742	Full	0.76
111	JS-649/LA/1D-117/08	24/06/2009	5743	Full	0.53
112	JS-649/LA/1D-117/08	24/06/2009	5744	Full	0.12
113	JS-649/LA/1D-117/08	24/06/2009	5745	Full	0.12
114	JS-649/LA/1D-117/08	24/06/2009	5746	Full	0.24
115	JS-649/LA/1D-117/08	24/06/2009	5747	Full	0.23
116	JS-649/LA/1D-117/08	24/06/2009	5748	Full	0.43
117	JS-649/LA/1D-117/08	24/06/2009	5749	Full	0.42
118	JS-649/LA/1D-117/08	24/06/2009	5750	Full	0.47
119	JS-649/LA/1D-117/08	24/06/2009	5751	Full	0.11
120	JS-649/LA/1D-117/08	24/06/2009	5752	Full	0.79
121	JS-649/LA/1D-117/08	24/06/2009	5753	Full	0.16
122	JS-649/LA/1D-117/08	24/06/2009	5754	Full	0.16
123	JS-649/LA/1D-117/08	24/06/2009	5755	Full	0.35
124	JS-649/LA/1D-117/08	24/06/2009	5756	Full	0.43
125	JS-649/LA/1D-117/08	24/06/2009	5757	Full	0.58
126	JS-649/LA/1D-117/08	24/06/2009	5758	Full	0.42
127	JS-649/LA/1D-117/08	24/06/2009	5759	Full	0.28
128	JS-649/LA/1D-117/08	24/06/2009	5760	Full	0.38
129	JS-649/LA/1D-117/08	24/06/2009	5761	Full	0.31
130	JS-649/LA/1D-117/08	24/06/2009	5762	Full	0.10
131	JS-649/LA/1D-117/08	24/06/2009	5763	Full	0.25
132	JS-649/LA/1D-117/08	24/06/2009	5764	Full	0.36
133	JS-649/LA/1D-117/08	24/06/2009	5765	Full	0.59
134	JS-649/LA/1D-117/08	24/06/2009	5766	South East	0.35
135	JS-649/LA/1D-117/08	24/06/2009	5773	Full	0.43
136	JS-649/LA/1D-117/08	24/06/2009	5774	Full	0.26
137	JS-649/LA/1D-117/08	24/06/2009	5775	Full	0.25
138	JS-649/LA/1D-117/08	24/06/2009	5776	Full	0.70
139	JS-649/LA/1D-117/08	24/06/2009	5777	Full	0.29
140	JS-649/LA/1D-117/08	24/06/2009	5778	Full	0.16
141	JS-649/LA/1D-117/08	24/06/2009	5779	Full	0.37
142	JS-649/LA/1D-117/08	24/06/2009	5780	Full	0.65
143	JS-649/LA/1D-117/08	24/06/2009	5781	Full	0.32
144	JS-649/LA/1D-117/08	24/06/2009	5782	Full	0.32
145	JS-649/LA/1D-117/08	24/06/2009	5783	Full	0.32
146	JS-649/LA/1D-117/08	24/06/2009	5784	Full	0.95
147	JS-649/LA/1D-117/08	24/06/2009	5785	Full	0.84
148	JS-649/LA/1D-117/08	24/06/2009	5786	Full	0.26
149	JS-649/LA/1D-117/08	24/06/2009	5787	Full	0.31
150	JS-649/LA/1D-117/08	24/06/2009	5788	Full	0.20
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152	JS-649/LA/1D-117/08	24/06/2009	5790	Full	0.18
153	JS-649/LA/1D-117/08	24/06/2009	5791	Full	0.23
154	JS-649/LA/1D-117/08	24/06/2009	5792	Full	0.23
155	JS-649/LA/1D-117/08	24/06/2009	5793	Full	0.47
156	JS-649/LA/1D-117/08	24/06/2009	5794	Full	1.87
157	JS-649/LA/1D-117/08	24/06/2009	5795	Full	0.32



158	JS-649/LA/1D-117/08	24/06/2009	5796	Full	1.16
159	JS-649/LA/1D-117/08	24/06/2009	5797	Full	0.33
160	JS-649/LA/1D-117/08	24/06/2009	5798	Full	0.17
161	JS-649/LA/1D-117/08	24/06/2009	5799	Full	0.09
162	JS-649/LA/1D-117/08	24/06/2009	5800	Full	0.13
163	JS-649/LA/1D-117/08	24/06/2009	5801	Full	0.04
164	JS-649/LA/1D-117/08	24/06/2009	5802	Full	0.10
165	JS-649/LA/1D-117/08	24/06/2009	5803	Full	0.16
166	JS-649/LA/1D-117/08	24/06/2009	5804	Full	0.10
167	JS-649/LA/1D-117/08	24/06/2009	5805	Full	0.14
168	JS-649/LA/1D-117/08	24/06/2009	5806	Full	0.28
169	JS-649/LA/1D-117/08	24/06/2009	5807	Full	1.33
170	JS-649/LA/1D-117/08	24/06/2009	5808	Full	0.69
171	JS-649/LA/1D-117/08	24/06/2009	5809	Full	0.81
172	JS-649/LA/1D-117/08	24/06/2009	5810	Full	0.90
173	JS-649/LA/1D-117/08	24/06/2009	5811	Full	0.11
174	JS-649/LA/1D-117/08	24/06/2009	5812	Full	0.20
175	JS-649/LA/1D-117/08	24/06/2009	5813	Full	0.15
176	JS-649/LA/1D-117/08	24/06/2009	5814	Full	0.35
177	JS-649/LA/1D-117/08	24/06/2009	5815	Full	1.03
178	JS-649/LA/1D-117/08	24/06/2009	5816	Full	0.19
179	JS-649/LA/1D-117/08	24/06/2009	5817	Full	0.10
180	JS-649/LA/1D-117/08	24/06/2009	5818	Full	0.20
181	JS-649/LA/1D-117/08	24/06/2009	5819	Full	1.73
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183	JS-649/LA/1D-117/08	24/06/2009	5821	Full	0.10
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190	JS-649/LA/1D-117/08	24/06/2009	5828	Full	0.12
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211	JS-649/LA/1D-117/08	24/06/2009	5849	Full	0.07



212	JS-649/LA/1D-117/08	24/06/2009	5850	Full	0.13
213	JS-649/LA/1D-117/08	24/06/2009	5851	Full	0.17
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216	JS-649/LA/1D-117/08	24/06/2009	5854	Full	0.23
217	JS-649/LA/1D-117/08	24/06/2009	5855	Full	0.10
218	JS-649/LA/1D-117/08	24/06/2009	5856	Full	0.20
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224	JS-649/LA/1D-117/08	24/06/2009	5862	Full	0.18
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228	JS-649/LA/1D-117/08	24/06/2009	5866	Full	0.36
229	JS-649/LA/1D-117/08	24/06/2009	5867	Full	0.27
230	JS-649/LA/1D-117/08	24/06/2009	5868	Full	0.07
231	JS-649/LA/1D-117/08	24/06/2009	5869	Full	0.08
232	JS-649/LA/1D-117/08	24/06/2009	5870	Full	0.58
233	JS-649/LA/1D-117/08	24/06/2009	5871	North East	0.53
234	JS-649/LA/1D-117/08	24/06/2009	5872	Full	0.32
235	JS-649/LA/1D-117/08	24/06/2009	5873	Full	0.34
236	JS-649/LA/1D-117/08	24/06/2009	5874	Full	0.60
237	JS-649/LA/1D-117/08	24/06/2009	5875	Full	0.36
238	JS-649/LA/1D-117/08	24/06/2009	5887	Full	0.45
239	JS-649/LA/1D-117/08	24/06/2009	5888	Full	0.63
240	JS-649/LA/1D-117/08	24/06/2009	5889	Full	0.07
241	JS-649/LA/1D-117/08	24/06/2009	5890	Full	0.06
242	JS-649/LA/1D-117/08	24/06/2009	5891	Full	0.07
243	JS-649/LA/1D-117/08	24/06/2009	5892	Full	0.09
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245	JS-649/LA/1D-117/08	24/06/2009	5894	Full	0.29
246	JS-649/LA/1D-117/08	24/06/2009	5895	Full	0.11
247	JS-649/LA/1D-117/08	24/06/2009	5896	Full	0.09
248	JS-649/LA/1D-117/08	24/06/2009	5897	Full	0.18
249	JS-649/LA/1D-117/08	24/06/2009	5898	Full	0.24
250	JS-649/LA/1D-117/08	24/06/2009	5899	Full	0.09
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255	JS-649/LA/1D-117/08	24/06/2009	5935	Full	0.33
256	JS-649/LA/1D-117/08	24/06/2009	5936	Full	0.20
257	JS-649/LA/1D-117/08	24/06/2009	5937	Full	0.21
258	JS-649/LA/1D-117/08	24/06/2009	5938	Full	0.18
259	JS-649/LA/1D-117/08	24/06/2009	5939	Full	0.19
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277	JS-649/LA/1D-117/08	24/06/2009	5957	Full	0.14
278	JS-649/LA/1D-117/08	24/06/2009	5958	Full	0.19
279	JS-649/LA/1D-117/08	24/06/2009	5959	Full	0.19
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285	JS-649/LA/1D-117/08	24/06/2009	5965	Full	0.18
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287	JS-649/LA/1D-117/08	24/06/2009	5967	Full	0.47
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292	JS-649/LA/1D-117/08	24/06/2009	5972	Full	0.52
293	JS-649/LA/1D-117/08	24/06/2009	5973	Full	0.36
294	JS-649/LA/1D-117/08	24/06/2009	5974	Full	0.33
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297	JS-649/LA/1D-117/08	24/06/2009	5977	Full	0.12
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303	JS-649/LA/1D-117/08	24/06/2009	5983	Full	0.09
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317	JS-649/LA/1D-117/08	24/06/2009	5998	Full	0.44
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320	JS-649/LA/1D-117/08	24/06/2009	6003	Full	0.08
321	JS-649/LA/1D-117/08	24/06/2009	6004	Full	0.10
322	JS-649/LA/1D-117/08	24/06/2009	5653/7765	Full	0.02
323	JS-649/LA/1D-117/08	24/06/2009	5667/7141	Full	0.08
324	JS-649/LA/1D-117/08	24/06/2009	5718/7748	Full	0.86
325	JS-649/LA/1D-117/08	24/06/2009	5894/7167	Full	0.24

109.84
acres.



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

Signed, Sealed and delivered
For and on behalf of West Bengal Industrial
Development Corporation Limited (Lessor) by:

Meenakshi Mukherjee
Dy. Gen. Manager Legal.
(Name and Designation)

Meenakshi Mukherjee
M. MUKHERJEE
Deputy General Manager(Law)
West Bengal Industrial Development Corp. Ltd
5, Council House Street,
Kolkata-700 001
AAA CW 30439

Signature (with seal)

1. Srikraba Ganguly
WBIDC Ltd.
Kolkata.
(Signature and address of witness)

2. Smt. B. K. Choudhary
WBIDC Ltd
Kolkata
(Signature and address of witness)

Signed, Sealed and Delivered by
For and on behalf of the Bengal Aerotropolis
Projects Limited (Lessee):

SUBRATA PAUL
DIRECTOR & CEO
(Name and Designation)

For Bengal Aerotropolis Projects Limited

Subrata Paul
Signature (with seal)
AADCB 25042

in the presence of :

1. JYO TIKA GUPTA
COMPANY SECRETARY IAPL
5, GORRY TERRACE KOLKATA
(Signature and address of witness)

Jyotika

2. Sumen Jais
5 GORRY Terrace, 104-17
(Signature and address of witness)

Sumen

Meenakshi Mukherjee
Signature of the Lessor

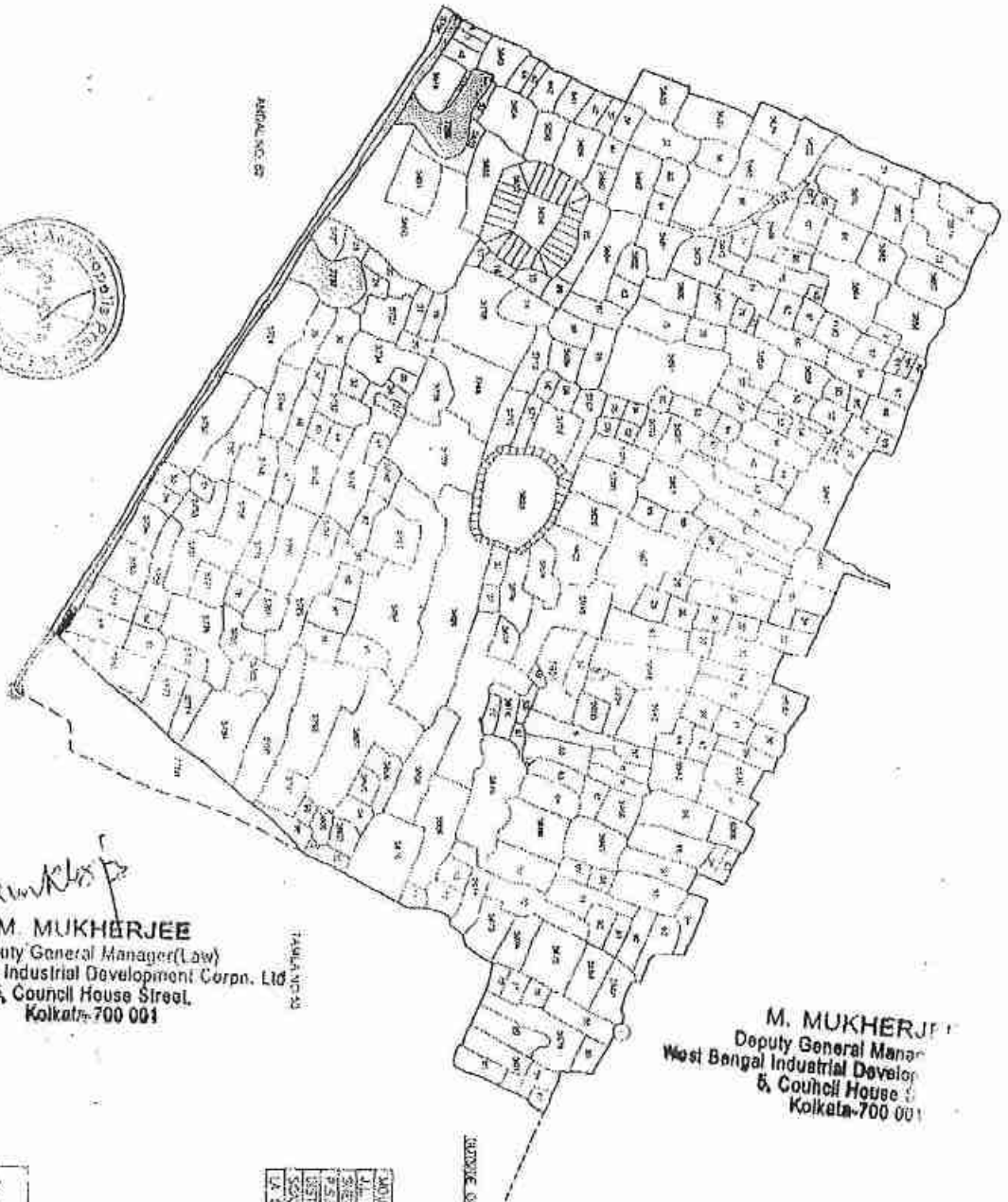
Subrata Paul
Signature of the Lessee

Witness:

Drafted By:
Jyotika Gupta (JYO TIKA GUPTA)
Advocate Azhar



AEROTROPOLIS
WEST BENGAL INDUSTRIAL DEVELOPMENT CORP. LTD.
KOLKATA-700017



MAP OF THE AREA CONCERNING DECLARATION NO. JS-849/LA/10.1/17/08
PUBLISHED IN KOLKATA GAZETTE DATED 13/04/2009

M. Mukherjee
M. MUKHERJEE
Deputy General Manager (Law)
West Bengal Industrial Development Corp. Ltd.
& Council House Street,
Kolkata-700 001

M. MUKHERJEE
Deputy General Manager
West Bengal Industrial Development Corp. Ltd.
& Council House Street,
Kolkata-700 001

For Bengal Aerotropolis Projects Limited

Sukrata Paul

Director.



LEGEND OF THE FOREGOING AREA SHOWN THIS
LAND ACQUISITION SYMBOL TABLE
ACQUIRED AREA: [Symbol]

MAP NO. : DURGAMCHAND
PL. NO. : 36
SHEET NO. : 3
P.S. : ANSOLA
DISTRICT : BURDWAN
SCALE : 1 CM = 350 MET
LA CODE NOT BEHOLDING

Advertisement

WEST BENGAL AEROTROPOLIS PROJECTS LIMITED
KOLKATA-700017



Handwritten signature/initials

214



Government Of West Bengal
Office Of the A.R.A.-III KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 01303 of 2010
(Serial No. 06871 of 2010)

On 09/08/2010

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

Presented for registration at 18.30 hrs on :09/08/2010, at the Private residence by Subrata Paul, Claimant.

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

Execution is admitted on 09/08/2010 by

1. Meenakshi Mukherjee
Deputy General Manager (Law), West Bengal Industrial Development Corpn. Ltd., 5, Council House Street, District:-Kolkata, WEST BENGAL, India, P.O. :- Pin :-700001 .
By Profession : Others
 2. Subrata Paul
Director, Bengal Aerotropolis Projects Limited, 5, Gorky Terrace, 2nd Floor, District:-Kolkata, WEST BENGAL, India, P.O. :- Pin :-700017 .
By Profession : Others
- Identified By Indranil Bose, son of ., High Court Cal, District:-Kolkata, WEST BENGAL, India, P.O. :-
By Caste: Hindu, By Profession: Advocate,

(Prabhat Kr Ghosh)
ADDITIONAL REGISTRAR OF ASSURANCE-III

On 10/08/2010

Payment of Fees:

Fee Paid in rupees under article : A(1) = 1138478/- ,A2(a) = 1199/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/-
on 10/08/2010

Deficit stamp duty

Deficit stamp duty Rs. 6220907/- is paid 76332806/08/2010 State Bank of India, KOLKATA - MAIN,
received on 10/08/2010

(Prabhat Kr Ghosh)
ADDITIONAL REGISTRAR OF ASSURANCE-III

On 12/08/2010

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 : 35(a),35(b) of Indian Stamp Act 1899.

(Prabhat Kr Ghosh)
ADDITIONAL REGISTRAR OF ASSURANCE-III

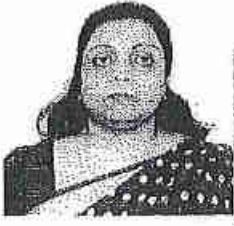























13.8.10
(Prabhat Kr Ghosh)
ADDITIONAL REGISTRAR OF ASSURANCE-III

12/08/2010 15:12:00

EndorsementPage 1 of 1

SPECIMEN FORM FOR TEN FINGERPRINTS

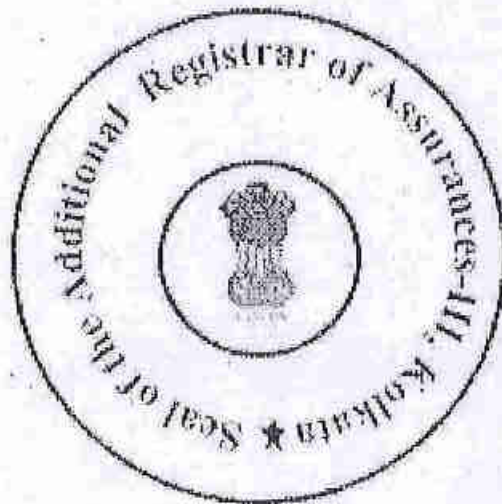
Sl. No.	Signature of the Executants/ Presentants					
Meenakshi Mukherjee						
		Little	Ring	Middle Fore (Left Hand)		Thumb
Sudipto Paul						
		Thumb	Fore	Middle Ring (Right Hand)		Little
						
						
		Little	Ring	Middle Fore (Left Hand)		Thumb
		Thumb	Fore	Middle Ring (Right Hand)		Little



Handwritten signature in blue ink

Certificate of Registration under section 60 and Rule 69.

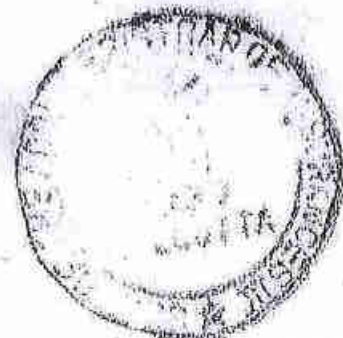
Registered in Book - I
CD Volume number 3
Page from 763 to 805
being No 01303 for the year 2010.



Prabhat

(Prabhat Kr Ghosh) 13-August-2010
ADDITIONAL REGISTRAR OF ASSURANCE-III
Office of the A.R.A.-III KOLKATA
West Bengal

CERTIFIED TO BE TRUE COPY



Additional Registrar of Assurance - III
Kolkata

- 9 SEP 2013

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THESE PRESENTS, THE DAY, THE MONTH AND THE YEAR HEREINABOVE WRITTEN.

For Bengal Aerotropolis Projects Limited

Anju Madeka

SIGNED on behalf of ~~Signature~~ **BENGAL AEROTROPOLIS PROJECTS LIMITED** by ANJU MADEKA, at Kolkata in the presence of:



Keshav B Thapa
Keshav B Thapa
5 Gorky Terrace, Kolkata-700017.

For IABA Housing Pvt. Ltd.

Shakti Dhar Suman
Authorized Signatory

SIGNED on behalf of **IABA HOUSING PRIVATE LIMITED** by SHAKTI DHAR SUMAN, at Kolkata in the presence of:

Nilanjana Chatterjee
Nilanjana Chatterjee
5, Gorky Terrace
Kolkata-700017.

DRAFTED BY:-

Shani Sinha
Advocate
Calcutta High Court
Enrollment No. F/660/2011




MEMO OF CONSIDERATION

Received an aggregate sum of INR 20,92,50,000 (Indian Rupees Twenty Crores Ninety Two Lakhs Fifty Thousand only).

A sum of INR 15,69,37,500 (Indian Rupees Fifteen Crores Sixty Nine Lakhs Thirty Seven Thousand Five Hundred only) has been received by cheque no. 327852 dated 26th Nov 2018 drawn on Punjab National Bank, Park Street Branch, Kolkata and the balance sum of INR 5,23,12,500 (Indian Rupees Five Crores Twenty Three Lakhs Twelve Thousand and Five Hundred only) has been received in kind through shares, as sufficient, valid and all-inclusive consideration, as assignment premium for the Demised Land from within named Assignee.


Witnesses

(Keshav B Thapa)



(ASSIGNOR)



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

GRN: 19-201819-030774274-1

Payment Mode Online Payment

GRN Date: 20/11/2018 12:53:34

Bank : Punjab National Bank

BRN : 5025250484

BRN Date: 20/11/2018 12:56:26

DEPOSITOR'S DETAILS

Id No. : 19030001683914/19/2018

[Query No./Query Year]

Name : IABA HOUSING PRIVATE LIMITED

Contact No. : Mobile No. : +91 9560002952

E-mail :

Address : 5GORKY TERRACE 2ND FLR PO PS S SARANI KOL 17

Applicant Name : Mr ARUP KUMAR DAS

Office Name :

Office Address :

Status of Depositor : Buyer/Claimants

Purpose of payment / Remarks : Transfer of lease, Transfer of Lease/Deed of Assignment
Payment No 19

PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19030001683914/19/2018	Property Registration- Stamp duty	0030-02-103-003-02	13411304
2	19030001683914/19/2018	Property Registration- Registration Fees	0030-03-104-001-10	2235312

Total

15646616

In Words : Rupees One Crore Fifty Six Lakh Forty Six Thousand Six Hundred Sixteen only










Government of West Bengal

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

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

Signature / LTI Sheet of Query No/Year 19030001683914/2018

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	Mrs ANJU MADEKA 5 GORKEY TERRACE, P.O:- SHAKESPEARE SARANI, P.S:- Shakespeare Sarani, Kolkata, District-Kolkata, West Bengal, India, PIN - 700017	Representative of Transferor (BENGAL AEROTR OPOLIS PROJECT S LIMITED)		4626 	 26/11/2018
2	Mr SHAKTI DHAR SUMAN 3029, POCKET A, SECTOR B, VASANT KUNJ, P.O:- VASANT KUNJ, P.S:- VASANT KUNJ, District-South West, Delhi, India, PIN - 110070	Representative of Transferee (IIBA HOUSING PRIVATE LIMITED)		4627 	 26/11/2018
Sl No.	Name and Address of identifier	Identifier of		Signature with date	
1	Mr ARUP KUMAR DAS Son of Late ARUN KUMAR DAS P-313, PARNASHREE PALLY, ROMA APT, FLAT NO. 1A, P.O:- PARNASHREE, P.S:- Behala, District-South 24-Parganas, West Bengal, India, PIN - 700060	Mrs ANJU MADEKA, Mr SHAKTI DHAR SUMAN		 26.11.18	

Additional Registrar of Assurances
(Probir Kumar Golder)
ADDITIONAL REGISTRAR
OF ASSURANCE
25 Nov 2018