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पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

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 I have submitted to the Registrar of Assurances III, Kolkata the Stamp and the Signature Seal and the necessary fee for the registration of the part of the agreement.

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 Additional Registrar of Assurances III, Kolkata



30/12/2021

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DEVELOPMENT AGREEMENT

This development agreement has been entered into at Kolkata on 15<sup>th</sup> day of December, 2021

AMONGST

- ROCHITA CONSTRUCTION PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having CIN U70101WB1994PTC066642 having its registered and corporate office at 43/3, Hazra Road, Kolkata – 700019 Police Station & Post Office – Ballygunge and having Income Tax PAN No. AADC56692Q, duly represented by its director **Mr. Ishan Jhunhunwala**, son of Mr. Saroj Kumar Jhunhunwala, residing at Deodar Apartment, 4th Floor, Flat No. 4C, 2, Deodar Street, Police Station & Post Office Ballygunge, Kolkata – 700019 and having Income Tax PAN No. AVR PJ2393R and Aadhar No. 481198827256 (hereinafter referred to as the "Owner", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors or successors-in-interest and permitted assigns) of the **ONE PART**;

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 Owner



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 Developer

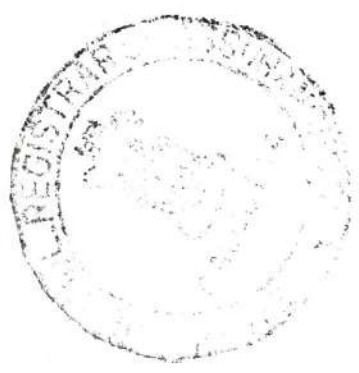
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NAME \_\_\_\_\_  
 ADDRESS \_\_\_\_\_  
 15 DEC 2021  
 SURANJAN MUKHERJEE  
 Licensed Stamp Vendor  
 C. C. Court  
 2 & 3, K. S. Roy Road, Kol-1

15 DEC 2021

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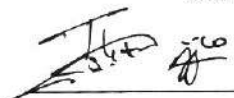
Additional Registrar of  
 Assurances III Kolkata  
 13 DEC 2021

2. **BELANI NPR HOUSING LLP (formerly known as BELANI HOUSING LLP)**, a limited liability partnership existing under the provisions of the Limited Liability Partnership Act, 2008, having identification No. AAD-0306 and its registered office at 257/A, Deshpriya Sasmal Road, Police Station – Jadavpur, Post Office – Tollygunge, Kolkata – 700 033, and having Income Tax PAN NoAAOFB7023Q, duly represented by its Authorised Signatories, **Mr. Nandu K. Belani**, son of Late Kishinchand P. Belani, residing at 5B, Debendra Lal Khan Road, Kolkata – 700 027, P.S. and P.O. Alipore, and having Income Tax PAN No.: ADJPB3418P, Aadhaar No. 582923446541 and **Mr. Rishi Todi**, son of Mr. Pawan Kumar Todi, residing at 2, Queens Park, Kolkata – 700 019, P.S. and P.O. Ballygunge, and having Income Tax PAN No.: ABUPT6543N, Aadhaar No. 392355871048 (hereinafter referred to as the “**Developer**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and/or permitted assigns) of the **OTHER PART**.

The Owner and the Developer are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

#### WHEREAS

- A. The Owner hereby represents, warrants and undertakes to the Developer as follows:
- i) One Madan Mohan Paul was the sole and absolute owner of (i) land measuring about 3 (three) bighas 10 (ten) cottahs 11.5 (eleven point five) chittacks, comprised in Holding No. 380, since known and numbered as Municipal Premises No. 38, Bondel Road, Kolkata-700019 (hereinafter referred to as “**38, Bondel Road**”) and (ii) land measuring about 15 (fifteen) cottahs 2 (two) chittacks, comprised in Holding Nos. 360 and 361, since known and numbered as Municipal Premises No. 52, Bondel Road, Kolkata-700019 (hereinafter referred to as “**52, Bondel Road**”).
  - ii) During his lifetime, Madan Mohan Paul, made and published his last Will dated January 24, 1928 in respect of all his properties including 38, Bondel Road and 52, Bondel Road and appointed his two sons namely, Hari Priya Paul (hereinafter referred to as “**Hari**”) and Kiran Hari Paul (hereinafter referred to as “**Kiran**”) as executors of his Will.
  - iii) On the demise of Madan Mohan Paul, on July 30, 1929, his Will was duly proved by the Court of District Delegate, Alipore in Probate Case No. 142 of 1929. As per Madan Mohan Paul’s Will, the properties including 38, Bondel Road and 52, Bondel Road bequeath upon, his sons Hari, Durlav Hari Paul (hereinafter referred to as “**Durlav**”), Kiran, Lalit Hari Paul (hereinafter referred to as “**Lalit**”), Nani Gopal Paul, Phani Gopal Paul, and 2 (two) grandsons Jitendra Nath Paul (hereinafter referred to as “**Jitendra**”) and Nanda Lal Pal (hereinafter referred to as “**Nanda**”) (both son of Madan Mohan Paul’s deceased son Nitya Gopal Paul). Each of the sons of Madan Mohan Paul became the owner of undivided 1/7<sup>th</sup> (one seventh) share of the land parcels contained in 38, Bondel Road and 52, Bondel Road, while each of his two grandsons Jitendra and Nanda became the owner of 1/14<sup>th</sup> (one fourteenth) share of the land parcels contained in 38, Bondel Road and 52, Bondel Road.
  - iv) Upon the demise of Kiran, on July 16, 1935, his only son Bhairab Chandra Paul (hereinafter referred to as “**Bhairab**”) by way of intestate succession, inherited the undivided 1/7<sup>th</sup> (one seventh) share of the land parcels contained in 38, Bondel Road and 52, Bondel Road.

  
Owner

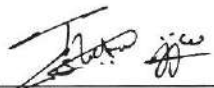
  
Developer

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Additional Registrar of  
Companies III Kolkata  
13 DEC 2021

- v) Hari, Durlav, Bhairab, Lalit, Nani Gopal Paul, Phani Gopal Paul, Jitendra and Nanda partitioned their joint properties including in 38, Bondel Road and 52, Bondel Road by metes and bounds through a deed of partition dated March 20, 1938, registered at the office of the Sub-Registrar, Sealdah and recorded in Book No. I, Volume No. 16, Pages 250 to 288, Being Deed No. 784 for the year 1938 (hereinafter referred to as "**Said Partition**").
- vi) Through the Said Partition, Durlav was exclusively allotted (i) land measuring about 3 (three) cottahs 8 (eight) chittacks and 11 (eleven) square feet, being a demarcated portion of 38, Bondel Road together with all right, title and interest in the structures standing thereon together with common passage, easements and appurtenances therein. After mutation of his name in the records of the Calcutta Municipal Corporation, the above land was numbered as 38G, Bondel Road (hereinafter referred to as the "**First Premises**") (ii) land measuring about 8 (eight) cottahs 4 (four) chittacks and 15 (fifteen) square feet, being a demarcated portion of 52, Bondel Road together with all right title and interest in the structures standing thereon together with common passage, easements and appurtenances therein. After mutation of his name in the records of the Calcutta Municipal Corporation, the above land was numbered as 52E, Bondel Road (hereinafter referred to as the "**Second Premises**").
- vii) Upon the demise of Durlav on February 21, 1959, his widow Gouri Bala Paul, 5 (five) sons namely, Basanta Kumar Paul (hereinafter referred to as "**Basanta**"), Sailendra Nath Paul, Pramatha Kumar Paul (hereinafter referred to as "**Pramatha**"), Prasanta Kumar Paul (hereinafter referred to as "**Prasanta**") and Prafulla Kumar Paul and 4 (four) daughters namely, Raila Bala Paul (hereinafter referred to as "**Raila**"), Bharati Bala Paul (hereinafter referred to as "**Bharati**") and Kamala Bala Paul (hereinafter referred to as "**Kamala**") and Bimala Bala Paul (hereinafter referred to as "**Bimala**"), jointly inherited the entire First Premises and Second Premises as per the Hindu Succession Act, 1956, with each having an undivided 1/10<sup>th</sup> (one tenth) share and/or interest in the First Premises and the Second Premises.
- viii) Upon the demise of Gouri Bala Paul on April 7, 1983, her 5 (five) sons Basanta, Sailendra Nath Paul, Pramatha, Prasanta and Prafulla and 4 (four) daughters namely, Raila, Bharati, Kamala and Bimala jointly inherited the undivided 1/10<sup>th</sup> (one tenth) share of Gouri Bala Paul in the First Premises and the Second Premises as per the Hindu Succession Act. Thus, they became the joint and absolute owners of the entire First Premises and the entire Second Premises each having an undivided 1/9<sup>th</sup> (one ninth) share and/or interest in both the First Premises and the Second Premises.
- ix) Sailendra Nath Paul sold his undivided 1/9<sup>th</sup> (one ninth) share in the First Premises to the Owner (then known as Shree Om Promoters Private Limited), *vide* sale deed dated December 18, 2009 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 15, Pages 3265 to 3279, Being Deed No. 03279 for the year 2009, and his undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner *vide* sale deed dated July 10, 2013 registered at the office of the Additional Registrar of Assurances-I, Kolkata, recorded in Book No. I, CD Volume No. 14, Pages 4358 to 4381, Being Deed No. 07374 for the year 2013.
- x) Prafulla Kumar Paul, Prasanta, Bharati, Kamala Bala Paul and Bimala Bala Paul, jointly sold their 5/9<sup>th</sup> (five ninth) share in the First Premises to the Owner (then known as

  
Owner

  
Developer



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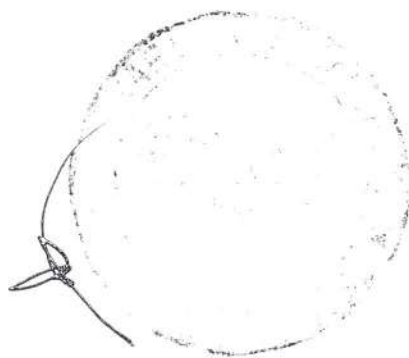
Shree Om Promoters Private Limited) *vide* sale deed dated June 17, 1996 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, Volume No. 20, Pages 119 to 132, Being Deed No. 678 for the year 1996.

- xi) Bimala Bala Paul sold her undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated May 2, 2005 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 8, Pages 4048 to 4063, Being Deed No. 3153 for the year 2006.
- xii) Prafulla Kumar Paul sold his undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated March 18, 2005 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 8, Pages 3837 to 3852, Being Deed No. 3147 for the year 2006.
- xiii) Kamala Bala Paul sold her undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated April 25, 2005 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 8, Pages 3748 to 3763, Being Deed No. 3144 for the year 2006.
- xiv) Upon the demise of Prasanta, his wife, Suvarna Paul, son Baidyanath Paul and one married daughter, Aparna Seal, jointly inherited the undivided 1/9<sup>th</sup> (one ninth) share of late Prasanta in the Second Premises. After the death of Suvarna Paul, her share in the undivided 1/9<sup>th</sup> (one ninth) share in the property of her husband late Prasanta devolved upon her son Baidyanath Paul and one married daughter, Aparna Seal. Thus, Baidyanath Paul and Aparna Seal became the joint and absolute owners of the undivided 1/9<sup>th</sup> (one ninth) share of Late Prasanta in the Second Premises.
- xv) Baidyanath Paul and Aparna Seal sold their undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner *vide* sale deed dated August 14, 2014 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 6, Pages 7022 to 7043, Being Deed No. 02692 for the year 2014.
- xvi) Upon the demise of Pramatha on October 28, 2011, his wife, Shankari Paul, 3 (three) sons namely, Subir Kumar Pal, Samir Kumar Pal and Rabi Shankar Paul, and 1 (one) daughter Shilpi Paul jointly inherited the undivided 1/9<sup>th</sup> (one ninth) share of Pramatha in the First Premises and Second Premises. Thus, Shankari Paul, Subir Kumar Pal, Samir Kumar Pal, Rabi Shankar Paul and Shilpi Paul each became the owner of an undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises.
- xvii) Shilpi Paul sold her undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 21, 2016 registered at the office of the District Sub Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No.1603-2016, Pages 136381 to 136410, Being Deed No. 160304558 for the year 2016.
- xviii) Shankari Paul sold her undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 21, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book

  
Owner

  
Developer

  
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13 DEC 2021



No. I, Volume No.1603-2016, Pages 136345 to 136380, Being Deed No. 160304557 for the year 2016.

- xix) Rabi Shankar Paul sold his undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 21, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No.1603-2016, Pages 136315 to 136344, Being Deed No. 160304556 for the year 2016.
- xx) Subir Kumar Paul sold his undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 21, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No.1603-2016, Pages 136285 to 136314, Being Deed No. 160304555 for the year 2016.
- xxi) Samir Kumar Paul sold his undivided 1/45<sup>th</sup> (one forty fifth) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 21, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No.1603-2016, Pages 141279 to 141308, Being Deed No. 160304554 for the year 2016.
- xxii) Upon the demise of Bharati on April 16, 2005, his 5 (five) sons namely, Milan Paul, Bimal Paul, Nirmal Paul, Parimal Paul, Netai Paul and 2 (two) daughters namely Sabita Paul and Anita Paul (Kundu) jointly inherited the undivided 1/9<sup>th</sup> (one ninth) share of Bharati in the Second Premises as per the provisions of the Hindu Succession Act, 1956.
- xxiii) Milan Paul, Bimal Paul, Nirmal Paul, Parimal Paul, Netai Paul, Sabita Paul and Anita Paul (Kundu) sold their inherited 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated May 2, 2005, registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 8, Pages 3906 to 3923, Being Deed No. 3154 for the year 2006.
- xxiv) Upon the demise of Raila, her daughter Surathi Bala Paul @ Surati inherited the entire undivided 1/9<sup>th</sup> (one ninth) share of Raila in the First Premises and the Second Premises as per the Hindu Succession Act. Surati sold her undivided 1/9<sup>th</sup> (one ninth) share in the First Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated April 24, 1997, registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 12, Pages 4186 to 4197, Being Deed No. 02646 for the year 2009. Surati further sold her undivided 1/9<sup>th</sup> (one ninth) share in the Second Premises to the Owner *vide* sale deed dated September 19, 2009 registered at the office of the Additional Registrar of Assurances-I, Kolkata, recorded in Book No. I, CD Volume No. 24, Pages 7803 to 7818, Being Deed No. 10694 for the year 2009.
- xxv) Upon the demise of Basanta on February 29, 2000, his widow Binapani Paul, 5 (five) sons namely, Biman Kumar Paul, Swapan Pal, Bholanath Pal, Bhakta Pal and Dhruva Pal and 3 (three) daughters namely, Gitali Pal, Mitali Paul and Manjushree Paul jointly inherited the undivided 1/9<sup>th</sup> (one ninth) share of Basanta in the First Premises and Second Premises, with each having an undivided 1/81<sup>th</sup> (one by eighty one) share in the First Premises and Second Premises.


  
Owner

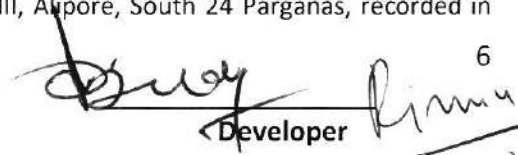
  
Developer



Additional Registrar of  
Associations in Walker  
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- xxvi) Upon the demise of Binapani Paul on May 16, 2004, her 5 (five) sons namely, Biman Kumar Paul, Swapan Pal, Bholanath Pal, Bhakta Pal and Dhruva Pal and 3 (three) daughters namely, Gitali Pal, Mitali Paul and Manjushree Paul, by way of intestate succession, jointly inherited her undivided 1/81<sup>th</sup> (one by eighty one) share in the First Premises and Second Premises, thus becoming the joint owners of the undivided 1/9<sup>th</sup> (one ninth) share of Basanta in the First Premises and Second Premises, with each having share of 1/72<sup>th</sup> (one by seventy two) therein.
- xxvii) Biman Kumar Paul sold his undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 23, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 138723 to 138752, Being Deed No. 160304641 for the year 2016.
- xxviii) Swapan Pal sold his undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 23, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 138694 to 138722, Being Deed No. 160304640 for the year 2016.
- xxix) Bhakta Pal sold his undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 23, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 138664 to 138693, Being Deed No. 160304639 for the year 2016.
- xxx) Bholanath Pal sold his undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 23, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 138634 to 138663, Being Deed No. 160304638 for the year 2016.
- xxxi) Dhruva Pal sold his undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 23, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 138604 to 138633, Being Deed No. 160304637 for the year 2016.
- xxxii) Upon the demise of Manjushree Paul on October 16, 2008, her two sons namely, Malay Kumar Paul and Mrinal Kanti Paul jointly inherited the undivided 1/72<sup>th</sup> (one by seventy two) share of Manjushree Paul as per the Hindu Succession Act, each having ½ (half) share therein. Malay Kumar Paul and Mrinal Kanti Paul sold their undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 22, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 137230 to 137259, Being Deed No. 160304593 for the year 2016.
- xxxiii) Mitali Paul sold her undivided 1/72<sup>th</sup> (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 22, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in

  
Owner

  
Developer


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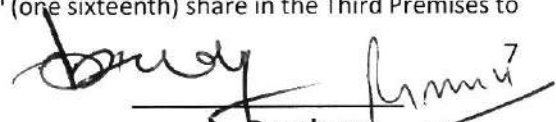
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Assurances III Kolkata

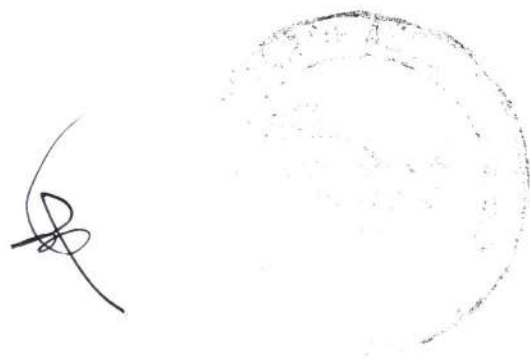
13 Dec 2021

Book No. I, Volume No. 1603-2016, Pages 137199 to 137229, Being Deed No. 160304592 for the year 2016.

- xxxiv) Gitali Pal sold her undivided  $1/72^{\text{th}}$  (one by seventy two) share in the First Premises and Second Premises to the Owner *vide* sale deed dated September 22, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 137168 to 137198, Being Deed No. 160304591 for the year 2016.
- xxxv) Through the Said Partition, Jitendra and Nanda were jointly allotted land admeasuring 5 (five) cottahs 4 (four) chittacks and 36 (thirty six) square feet, being a demarcated portion of 38 Bondel Road together with 1,000 sq. ft. structure standing thereon together with all right, title and interest in the structures standing thereon together with common passage, easements and appurtenances therein. After mutation of their names in the Calcutta Municipal Corporation the above land was numbered as 38C, Bondel Road (hereinafter referred to as the "Third Premises").
- xxxvi) Upon the demise of Nanda, by way of intestate succession, his only son namely, Ashis Kumar Paul and also only daughter namely, Sumita Seth (Paul) jointly inherited the undivided  $\frac{1}{2}$  share of Jitendra in the Third Premises, with each having an undivided  $\frac{1}{2}$  (half) share in the Third Premises.
- xxxvii) After that, Ashis Kumar Paul and Sumita Seth (Paul) jointly sold their undivided  $\frac{1}{2}$  (half) share in the Third Premises to the Owner *vide* sale deed dated November 16, 2012 registered at the office of the Additional Registrar of Assurances-I, Kolkata, recorded in Book No. I, CD Volume No. 22, Pages 134 to 151, Being Deed No. 10537 for the year 2012.
- xxxviii) Upon the demise of Jitendra, by way of intestate succession, his wife, Kamala Paul, 4 (four) sons namely Dwijen Kumar Pal, Amal Kumar Pal, Kesto Kumar Pal, Sanjay Kumar Pal and 4 (four) daughters namely, Sikha Pal, Sandhya Paul, Madhabi Paul and Rekha Paul jointly inherited the undivided  $\frac{1}{2}$  (half) share of Jitendra in the Third Premises, with each having an undivided  $1/18^{\text{th}}$  (one eighteenth) share in the Third Premises.
- xxxix) Upon the demise of Kamala Paul, on January 31, 2011, by way of intestate succession, 4 (four) sons namely Dwijen Kumar Pal, Amal Kumar Pal, Kesto Kumar Pal, Sanjay Kumar Pal and 4 (four) daughters namely, Sikha Pal, Sandhya Paul, Madhabi Paul and Rekha Paul jointly inherited her undivided  $1/18^{\text{th}}$  (one eighteenth) share in the Third Premises, thus becoming the absolute owners of the undivided  $\frac{1}{2}$  (half) share of Jitendra in the Third Premises, with each having an undivided  $1/16^{\text{th}}$  (one sixteenth) share in the Third Premises.
- xl) Upon the demise of Dwijen Kumar Pal on October 17, 2011, his wife Manju Paul inherited his undivided  $1/16^{\text{th}}$  (one sixteenth) share in the Third Premises, by way of intestate succession. Manju Paul sold her undivided  $1/16^{\text{th}}$  (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 29, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 145617 to 145641, Being Deed No. 160304885 for the year 2016.
- xli) Amal Kumar Pal sold his undivided  $1/16^{\text{th}}$  (one sixteenth) share in the Third Premises to

  
Owner

  
Developer




Additional Registrar of  
Assurances III Kolkara

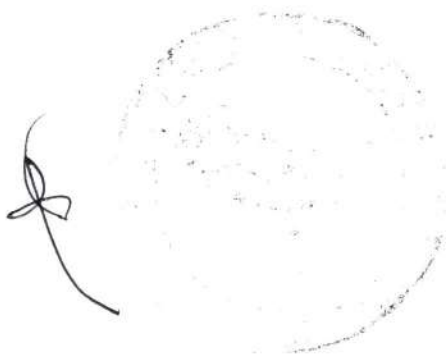
13 Dec 2021

the Owner *vide* sale deed dated September 29, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 145591 to 145616, Being Deed No. 160304884 for the year 2016.

- xlvi) Sikha Pal sold her undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 29, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 145565 to 145590, Being Deed No. 160304883 for the year 2016.
- xlvi) Sanjay Kumar Pal sold his undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 29, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 145539 to 145564, Being Deed No. 160304882 for the year 2016.
- xlvi) Kesto Kumar Pal sold his undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 29, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 145513 to 145538, Being Deed No. 160304881 for the year 2016.
- xlvi) Madhabi Paul sold her undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 27, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 140121 to 140147, Being Deed No. 160304683 for the year 2016.
- xlvi) Rekha Paul sold her undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated September 27, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2016, Pages 140092 to 140120, Being Deed No. 160304682 for the year 2016.
- xlvi) Sandhya Paul sold her undivided 1/16<sup>th</sup> (one sixteenth) share in the Third Premises to the Owner *vide* sale deed dated February 1, 2016 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 1603-2016, Pages 16330 to 16357, Being Deed No. 160300484 for the year 2016.
- xlvi) Through the Said Partition, Lalit was allotted land admeasuring 11 (eleven) cottahs 5 (five) chittacks and 15 (fifteen) square feet, being a demarcated portion of 38 Bondel Road together with structure standing thereon together with all right, title and interest in the structures standing thereon together with common passage, easements and appurtenances therein. After mutation of his name in the Calcutta Municipal Corporation the above land was numbered as 38A, Bondel Road.
- xlvi) Upon the demise of Lalit, his widow Indubala Paul inherited the entire land parcel in 38A, Bondel Road. Since Lalit and Indubala Paul did not have any issue out of their wedlock, she made a deed of settlement dated February 25, 1972 in favour of Nanda. Upon the death of Indubala Paul, Nanda became the sole and absolute owner of the entire 38A, Bondel Road. He also constructed a tile shed/brick wall measuring 3100 (three thousand one hundred) square feet thereat. Thus, Nanda became the sole and absolute owner of 38A, Bondel Road together with all right title and interest in the structures standing thereon together with common passage, easements and appurtenances (hereinafter referred to as the "Fourth Premises").

  
Owner

  
Developer

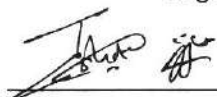
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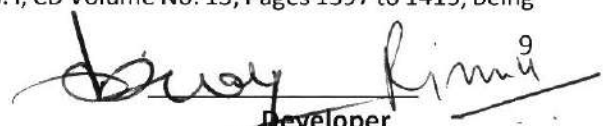
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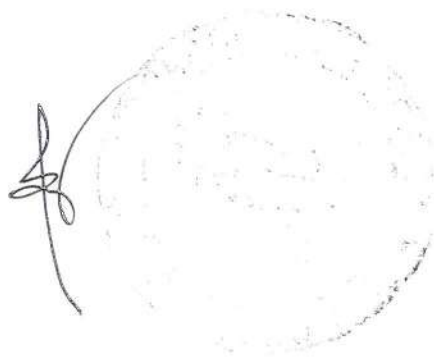
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- i) Nanda sold the entire Fourth Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated September 25, 2006 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas, recorded in Book No. I, Volume No. 18, Pages 1256 to 1271, Being Deed No. 7164 for the year 2006.
- ii) Through the Said Partition, Bhairab was allotted (i) land measuring about 20 (twenty) cottahs 7 (seven) chittacks and 4 (four) square feet, being a demarcated portion of 38 Bondel Road (hereinafter referred to as the "**Fifth Premises**"); and (ii) land measuring about 5 (five) cottahs 13 (thirteen) chittacks and 30 (thirty) square feet, being a demarcated portion of 52 Bondel Road, together with all right title and interest in the structures standing thereon together with common passage, easements and appurtenances therein (hereinafter referred to as the "**Sixth Premises**").
- iii) Upon the demise of Bhairab in 1945, his wife Ashalata Paul and 3 (three) sons namely, Bejon Kumar Paul, Arun Kumar Paul and Deepak Kumar Paul, by way of intestate succession, jointly inherited the entirety of the abovementioned Fifth Premises and Sixth Premises, with each having an undivided 1/4<sup>th</sup> (one fourth) share therein. After mutation of their names in the records of the Kolkata Municipal Corporation, the above land together was numbered as 38F, Bondel Road and 52D, Bondel Road (herein respectively referred to as the "**Fifth Premises**" and "**Sixth Premises**").
- iv) Upon the demise of Ashalata Paul on September 27, 1983 her 3 (three) sons, namely, Bejon Kumar Paul, Arun Kumar Paul and Deepak Kumar Paul and 2 (two) daughters Kalpana Paul and Kabita Paul, by way of intestate succession as per the Hindu Succession Act, 1956, inherited her undivided 1/4<sup>th</sup> (one fourth) share in the Fifth Premises and Sixth Premises. Thus, Bejon Kumar Paul, Arun Kumar Paul and Deepak Kumar Paul, each became the owners of 3/10<sup>th</sup> (three by ten) share in the Fifth Premises and Sixth Premises while Kalpana Paul and Kabita Paul each became the owner of 1/20<sup>th</sup> (one twentieth) share in the Fifth Premises and Sixth Premises.
- v) Arun Kumar Paul sold his 3/10<sup>th</sup> (three by ten) share in the Fifth Premises and Sixth Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated September 22, 2009 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 11, Pages 1749 to 1766, Being Deed No. 02392 for the year 2009.
- vi) Kabita Paul sold her 1/20<sup>th</sup> (one twentieth) share in the Fifth Premises and Sixth Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated February 22, 2008, registered at the office of the Additional Registrar of Assurances-I, Kolkata, recorded in Book No. I, CD Volume No. 18, Pages 9592 to 9607, Being Deed No. 09672 for the year 2013.
- vii) Kalpana Paul sold her 1/20<sup>th</sup> (one twentieth) share in the Fifth Premises and Sixth Premises to the Owner *vide* sale deed dated March 14, 2008, registered at the office of the Additional Registrar of Assurances-I, Kolkata, recorded in Book No. I, CD Volume No. 18, Pages 9608 to 9623, Being Deed No. 09673 for the year 2013.
- viii) Bejon Kumar Paul sold his 3/10<sup>th</sup> (three by ten) share in the Fifth Premises and Sixth Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated November 6, 2009 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 13, Pages 1397 to 1413, Being

  
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Developer

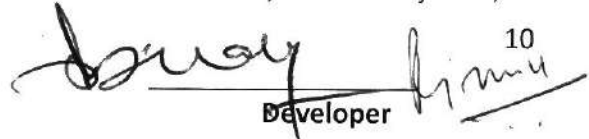


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Deed No. 02729 for the year 2009.

- lviii) Deepak Kumar Paul @ Dipak sold his 3/10<sup>th</sup> (three by ten) share in the Fifth Premises and Sixth Premises to the Owner (then known as Shree Om Promoters Private Limited) *vide* sale deed dated March 31, 2010 registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 3, Pages 3444 to 3463, Being Deed No. 1031 for the year 2010, in consideration of 4000 (four thousand) square feet built-up-area including 2 (two) car parking spaces in the total sanctioned area and 1 (one) room having built-up-area of 144 (one hundred and forty four) square feet, with 8 (eight) feet frontage and INR 1,00,000 (Indian Rupees one hundred thousand) cash.
- lix) Deepak Kumar Paul @ Dipak with the consent and concurrence of his 2 (two) sons Partha Pratim Paul and Diptendu Paul and 1 (one) daughter Sonia De sold to the Owner his 3/10<sup>th</sup> (three by ten) share in the Fifth Premises and Sixth Premises along with the entirety of his right, title and interest in 4000 (four thousand) square feet built-up-area including 2 (two) car parking spaces in the total sanctioned area and 1 (one) room having built-up-area of 144 (one hundred and forty four) square feet, with 8 (eight) feet frontage *vide* sale deed dated August 29, 2012, registered at the office of the Additional District Sub-Registrar, Sealdah, recorded in Book No. I, CD Volume No. 6, Pages 6013 to 6032, Being Deed No. 02693 for the year 2012.
- lx) Hari was the absolute owner of land measuring 8 (eight) cottahs 9 (nine) chittacks and 20 (twenty) square feet more or less, along with passage, totalling to an area of 11 (eleven) cottahs more or less comprised in Holding No. 363 (previous No. 188), situated and lying at Mouza – Ballygunge, Touzi No. 2833, Division-V, Sub-Division-H, Dihi Panchanna Gram, District – 24 Parganas, within the Municipal Limits of Calcutta Corporation, now Kolkata Municipal Corporation being Municipal Premises No. 54/1 (formerly known as 48), Bondel Road, Police Station - Karaya (formerly known as Ballygunge), Kolkata – 700019 together with the rights, title and interests of ingress and egress on and upon the passage and demarcated structure standing thereon and also unfettered right of use, enjoyment, etc. therein (hereinafter referred to as the “**Seventh Premises**”).
- lxi) Upon the demise of Haripriya Paul on the 9th day of Falgun, 1346 as per the Bengali Calendar, his (4) four sons namely, Sri Jugal Chandra Pal, Sri Shyam Sundar Pal, Sri Bhairab Chandra Pal and Sri Shaurab Chandra Pal, and his second surviving wife namely, Smt. Nanibala Pal, jointly inherited the entire Seventh Premises, with each having undivided and un-demarcated 1/5<sup>th</sup> (one-fifth) share therein.
- lxii) Upon the demise of Jugal Chandra Pal, his wife Smt. Binodini Pal and 3 (three) sons namely, Sri Chittaranjan Pal, Sri Manoranjan Pal and Sri Vivek Ranjan Pal, by way of intestate succession, jointly inherited the undivided 1/5<sup>th</sup> (one-fifth) share of Jugal Chandra Pal in the Seventh Premises.
- lxiii) Upon the demise of Sri Chittaranjan Pal, his surviving minor son namely Master Ajit Kumar Pal and his wife namely, Smt. Latika Rani Pal, jointly inherited the undivided share of Sri Chittaranjan Pal in the Seventh Premises.
- lxiv) Thus, the owners of the Seventh Premises namely, Sri Shyam Sundar Pal, Sri Bhairab Chandra Pal, Sri Shaurab Chandra Pal, Smt. Nanibala Pal, each having an undivided 1/5<sup>th</sup> (one-fifth) share in the Seventh Premises and Smt. Binodini Pal, Sri Manoranjan Pal, Sri

  
Owner

  
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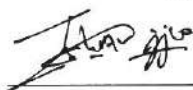


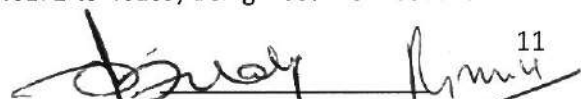
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Vivek Ranjan Pal, Smt. Latika Rani Pal and Master Ajit Kumar Pal, all together having an undivided 1/5<sup>th</sup> (one-fifth) share in the Seventh Premises, decided to partition the Seventh Premises amongst other properties amongst themselves through the registered deed of partition dated October 7, 1961 registered at the Office of the Sub-Registrar, Alipore, Sadar and recorded in Book No. I, Volume No. 150, Pages 69 to 123, Being Deed No. 8185 for the year 1961.

- lxv) By way of the above-mentioned deed of partition, Shaurab Chandra Paul was allocated several plots of land alongwith the piece and parcel of land measuring 8 (eight) cottahs 9 (nine) chittacks and 20 (twenty) square feet equivalent to 6185 (six thousand one hundred and eighty five) square feet more or less, along with passage, totalling to land admeasuring an area of 11 (eleven) cottahs equivalent to 7920 (seven thousand nine hundred and twenty) Square Feet more or less, being Municipal Premises No. 54/1, Bondel Road, Kolkata – 700019 together with the right, title and interest of ingress and egress on and upon the passage and demarcated structure standing thereon as also unfettered right of use, enjoyment, etc. therein.
- lxvi) During his lifetime, Shaurab Chandra Paul executed and registered a deed of family arrangement and/or settlement dated August 26, 1989 registered at the office of the Registrar of Assurances, Calcutta and recorded in Book No. I, Volume No. 253, Pages 466 to 473, Being Deed No. 10097 for the year 1989 and thereby established a trust in respect of Municipal Premises No. 54/1, Bondel Road, Kolkata – 700019, appointing himself as the sole trustee for his lifetime. As per the abovementioned family arrangement/ settlement deed, after the demise of Shaurab Chandra Paul, the trust in respect to the said premises should come to an end and the 3 (three) sons of his elder brother Bhairab Chandra Pal, that is, his nephews namely, Shri Ashis Kumar Pal, Shri Banibrota Pal and Shri Gautam Kumar Pal, would inherit the said premises jointly.
- lxvii) Upon the demise of Shaurab Chandra Paul, as per the abovementioned family arrangement/ settlement deed, Shri Ashis Kumar Pal, Shri Banibrota Pal and Shri Gautam Kumar Pal jointly inherited the said share and interest of the deceased Shaurab Chandra Paul, with each being entitled to undivided 1/3<sup>rd</sup> (one-third) share in the Seventh Premises. After mutation of their names in the records of the Kolkata Municipal Corporation, the above land together was numbered as 54/1, Bondel Road.
- lxviii) Shri Gautam Kumar Pal gifted his undivided 1/3<sup>rd</sup> (one-third) share in the Seventh Premises, which now also had a R.T. structure admeasuring 1500 (one thousand five hundred) square feet to his 2 (two) brothers Shri Ashis Kumar Pal and Shri Banibrota Pal *vide* registered deed of gift dated April 13, 2017, registered at the Office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No I, Volume No. 1603-2017, Pages 40003 to 40023, Being Deed No. 160301527 for the year 2017. Thus, Shri Ashis Kumar Pal and Shri Banibrota Pal became the absolute joint owners of the Seventh Premises, which now also had a R.T. structure admeasuring 1500 (one thousand five hundred) square feet, with each being entitled to undivided ½ (half) share therein.
- lix) Shri Ashis Kumar Pal gifted his undivided ½ (half) share in the Seventh Premises, which now also had a R.T. structure admeasuring 1500 (one thousand five hundred) square feet, to his wife Smt. Kakali Pal *vide* deed of gift dated April 13, 2017 registered at the Office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2017, Pages 40172 to 40189, Being Deed No. 160301534 for

  
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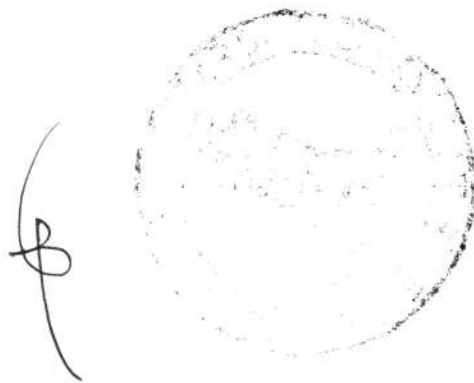
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the year 2017.

- lxx) Shri Banibrota Pal gifted his undivided  $\frac{1}{2}$  (half) share in the Seventh Premises, which now also had a R.T. structure admeasuring 1500 (one thousand five hundred) square feet, to his wife Smt. Sraboni Pal *vide* deed of gift dated April 13, 2017 registered at the Office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2017, Pages 40202 to 40219, Being Deed No. 160301533 for the year 2017.
- lxxi) Smt. Kakali Pal and Smt. Sraboni Pal sold the entire Seventh Premises to the Owner *vide* sale deed dated April 17, 2017 registered at the office of the District Sub-Registrar-III, Alipore, South 24 Parganas and recorded in Book No. I, Volume No. 1603-2017, Pages 41575 to 41605, Being Deed No. 160301586 for the year 2017.
- lxxii) Through the Said Partition, Durlav was allotted exclusively allotted land measuring about 1 (one) cottah 14 (fourteen) chittacks and 36 (thirty six) square feet, being portion of 38 Bondel Road (hereinafter referred to as the "Entire Eighth Premises").
- lxxiii) Durlav sold the Entire Eighth Premises to Lalit *vide* sale deed dated August 8, 1945, registered at the office of the Sub-Registrar, Sealdah and recorded in Book No. I, Volume No. 39, Pages 114 to 122, Being Deed No. 1534 for the year 1945.
- lxxiv) Upon the death of Lalit, on the 28<sup>th</sup> day of Falgun, 1354 as per the Bengali Calendar, his wife Indubala Paul, inherited the Entire Eight Premises by way of intestate succession. After mutation of her name in the records of the Kolkata Municipal Corporation, the above land together was numbered as 38B, Bondel Road (hereinafter also referred to as the "Entire Eighth Premises").
- lxxv) By a deed of family settlement dated November 28, 1977 registered at the office of the District Registrar, Alipore and recorded in Book No. I, Volume No. 226, Pages 246 to 251, Being Deed No. 7539 for the year 1977, Indubala Paul formed a trust of the Entire Eighth Premises, making herself the trustee and settled that upon her death, the Entire Eight Premises would absolutely devolve in favor of Dwijen Kumar Pal alias Dijendra Kumar Pal, Amal Kumar Pal, Kesto Kumar Pal and Sanjay Kumar Pal. Upon the death of Indubala Paul on February 18, 1979, the Entire Eight Premises devolved in favour of Dwijen Kumar Pal alias Dijendra Kumar Pal, Amal Kumar Pal, Kesto Kumar Pal and Sanjay Kumar Pal.
- lxxvi) Upon the death of Dwijen Paul on October 17, 2011, his wife Manju Pal inherited his  $\frac{1}{4}$  (one fourth) share in the Entire Eighth Premises. Thus, Manju Pal, Amal Kumar Pal, Kesto Kumar Pal and Sanjay Kumar Pal became the joint owners of the land admeasuring 1 (one) cottah 14 (fourteen) chittacks and 36 (thirty six) square feet, being 38B, Bondel Road (hereinafter referred to as the "Eighth Premises").
- lxxvii) Manju Pal, Amal Kumar Pal, Kesto Kumar Pal and Sanjay Kumar Pal sold the Eighth Premises to the Owner *vide* sale deed dated September 28, 2016 registered at the Office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, Volume No. 1901-2016, Pages 265254 to 265281, Being Deed No. 190108103 for the year 2016.
- lxxviii) The Owner after purchasing the aforesaid land parcels mutated its name in the records

  
Owner

  
Developer




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13 Dec 2021



of the Kolkata Municipal Corporation in respect of each of the said land parcels and applied to the Kolkata Municipal Corporation for amalgamation of each of the aforesaid properties, being the First Premises (38G Bondel Road), Second Premises (52E, Bondel Road), Third Premises (38C, Bondel Road), Fourth Premises (38A, Bondel Road), Fifth Premises (38F, Bondel Road), Sixth Premises (52D, Bondel Road), Seventh Premises (54/1, Bondel Road) and Eighth Premises (38B, Bondel Road) into a single premises, which application was approved by the Kolkata Municipal Corporation on 24<sup>th</sup> March, 2018 whereby the amalgamated premises was allotted Premises No. 52D, Bondel Road having at area of 70 (seventy) cottahs 10 (ten) chittacks and 36 (thirty six) square feet more or less, with Assessee No. 11-065-060-124-5, and as more particularly described in **Schedule I** hereunder written ("**Scheduled Property**").

- lxxix) The Owner subsequently executed 2 (two) several deeds of declaration respectively dated September 6, 2018 and January 14, 2020, respectively registered at the Office of the District Sub Registrar-III, Alipore, South 24 Parganas, and the Additional Registrar of Assurances-IV, Kolkata, recorded respectively in Book No. I, Volume No. 1603-2018, Pages 112716 to 112728, Being Deed No. 160303604 for the year 2018 and Book No. I, Volume No. 1904-2020, Pages 38013 to 38032, Being Deed No. 190400360 for the year 2020.
- lxxx) The Owner also obtained permission of the competent authority, Urban Land (Ceiling and Regulation) Act, 1976, in terms of Rule 4(4) of the Kolkata Municipal Corporation Building Rules, 1990 on August 29, 2019, in relation to the amalgamated Scheduled Property.
- B. In the intervening period, the Owner and one Belani Housing Development Limited, a company incorporated under the Companies Act, 1956, then having Its registered office at India House, 9<sup>th</sup> floor, 69, Ganesh Chandra Avenue, Kolkata - 700013 ("**BHDL**") had arrived at a mutual understanding and agreement in respect of the development and commercial exploitation of the Scheduled Property, and subsequently, BHDL, with the consent and concurrence of the Owner, assigned and nominated Belani Housing LLP, now known as Belani NPR Housing LLP, i.e. the Developer herein in its place and stead in respect all the rights, benefits and entitlements of BDHL in/to/over/in respect of the Scheduled Property alongwith the obligations in respect thereof according to the terms of the understanding and agreement between the Owner and BHDL including the right to obtain the development rights to develop the Scheduled Property.
- C. In furtherance of the aforesaid understanding, the Owner had caused delivery to BHDL of the original title deeds pertaining to the property located at premises No. 75/2A (formerly premises No. 75/2A and 75/2B), Hazra Road, P.S. Lake (formerly Tollygunge), Kolkata 700 029, being (a) deed no. 2261 of 1995, registered with the office of the Additional Registrar of Assurances, Calcutta, (b) deed no. 926 of 1995 registered with the office of the District Sub-Registrar – I, Alipore, (c) deed no. 697 of 1999 registered with the office of the Additional District Sub-Registrar, Alipore, and (d) deed no. 2527 of 1997 registered with the office of the Additional District Sub-Registrar, Alipore, which original deeds have since been handed over by BHDL to the Developer herein as a security only.
- D. In pursuance of the aforesaid, the Owner being desirous of commercially exploiting the Scheduled Property, has approached the Developer for undertaking inter alia the development of the Scheduled Property and the Developer, Belani NPR Housing LLP (previously known as Belani Housing LLP), represented by Mr. Nandu K. Belani and Mr. Rishi Todi as its authorized signatories, has agreed to undertake the same pursuant to the grant of Development Rights by

  
Owner

  
Developer



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Assurances in India  
13 Dec 2021

the Owner, and thus the Owner and the Developer have agreed to execute this Agreement in order to set out their mutual rights and obligations in respect of the Scheduled Property and the Project intended to be developed thereon.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the Parties, with the intent to be legally bound hereby, covenant and agree as follows:

**1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

**1.1. Definitions**

In addition to the terms defined in the introduction to, recitals of and the body of this Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the capitalised terms used in this Agreement shall have the meaning attributed to them as under:


**"Agreement"** shall mean this development agreement with the recitals, schedules and annexure(s) attached hereto, as amended, supplemented or replaced or otherwise modified in writing by the Parties hereto from time to time, and any other document executed in writing by both the Parties hereto which amends, supplements, replaces or otherwise modifies this agreement;

**"Affiliate"** shall mean with respect to any Person, any other Person directly or indirectly Controlling, Controlled by or under common Control with such Person.

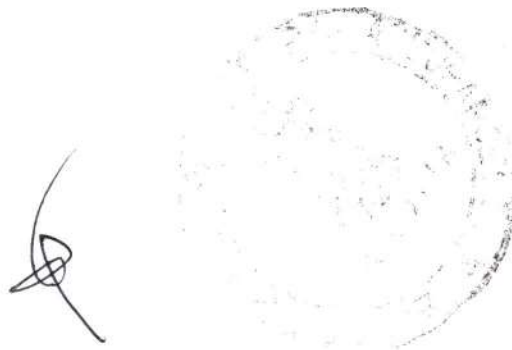
**"Allottee"** shall mean the ultimate third-party to whom any Saleable Area has been agreed to be and/or is Transferred;

**"Applicable Law"** shall mean any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, in effect at the relevant time in India;

**"Applicable Permits"** shall mean any and all approvals, authorisations, licenses, permissions, consents, no-objection certificates to be obtained by the Developer in the name of the Owner, wherever is possible (including, for the avoidance of doubt, the sanctioned plan and all approvals required in connection with or pursuant

  
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Owner

  
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Developer



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Assurances III Kolkata

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to the sanctioned plan) for the commencement of the development of the Project on the Scheduled Property, including without limitation environmental clearances, commencement certificate, occupation certificate, intimation of approval in writing, all other approvals and/or permission from any Governmental Authorities required in connection with the Project;

**"Claimants"**

shall mean the persons listed in **Schedule IV** compiled by the Owner without reference to and/or without consultation with the Developer, who, as represented by the Owner, have specific commitments from the Owner about area allocation from out of the Owner's Allocation.

**"Common Areas"**

shall include the areas, installations and facilities as may be expressed or intended by the Developer for common use of the Allottees and/or for sections of Allottees on block-wise, user-wise or other basis and in such manner and to such extent as the Developer may deem fit and proper, but shall exclude the Signage Spaces to be reserved for and use by the Developer;

**"Common Expenses"**

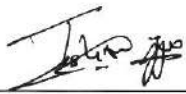
shall include all costs and expenses for the maintenance and management of the Common Areas and/or Project including the proportionate share of the municipal rates and taxes and land revenue in respect of the Common Areas, each as determined and allocated as such by the Developer, at its sole and absolute discretion;

**"Control"**

together with its grammatical variations, when used with respect to any Person, shall include the right to appoint majority of the directors or designated partners or to control the management or policy decisions exercisable by a Person or Persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders'/ partnership agreements or voting agreements or in any other manner;

**"Deposits"**

shall mean each of the various/ several amounts levied/charged/ imposed/received by the Developer from an Allottee as interest free deposits and/or as sinking funds, corpus deposits etc. by whatever name called (refundable and/or adjustable and/or transferable as determined by the Developer) each together with the applicable taxes including GST thereon, *inter alia* towards/for several

  
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Owner

  
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Developer

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heads/accounts including those stipulated in **Schedule III** hereunder written, each of which along with the frequency, quantum and further heads/accounts shall be determined by the Developer from time to time;

**"Developer's Allocation"**

shall mean 70% (seventy percent) of the total Saleable Area in the Project comprising of such number of Unit(s) at such locations as may be agreed as per the terms of the Clause 5.1.2 of this Agreement TOGETHER WITH undivided proportionate impartible share in the Scheduled Property TOGETHER with share in the same proportion in all Common Areas, facilities and amenities of the Project AND TOGETHER WITH the entire Signage Space;


**"Development Cost"**

shall include the following:

- (a) The costs of obtaining Applicable Permits in respect of the development (including fees of the architects, surveyors or consultants relating thereto) together with planning regulation fees, fees payable to statutory undertakers and other fees necessary to secure all required consents and any costs in entering into and complying with any agreement or any legislature of similar nature, to the extent incurred by the Developer;
- (b) The costs of investigations, surveys, and tests in respect of soil, drains, structures and rights of light;
- (c) The costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged in respect of the development of the Project;
- (d) All other sums properly expended or incurred by the Developer in relation to carrying out the completion of the Project; and
- (e) All costs and interests and other finance costs payable by the Developer for undertaking development,
- (f) All construction costs of whatsoever in nature.

**"Development Rights"**

in the context of the Scheduled Property and/or any land parcels comprising the Scheduled Property and

  
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Owner

  
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Developer

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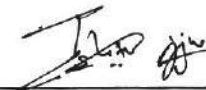


Additional Registrar of  
Assurances III Kolkata  
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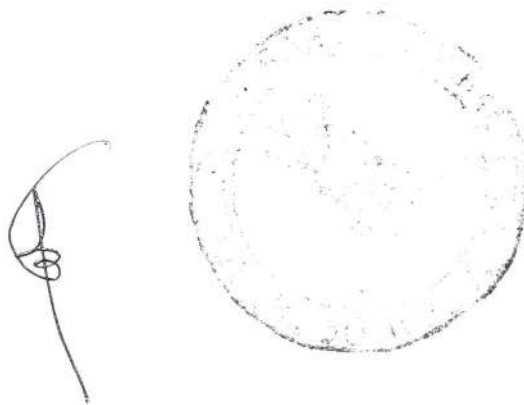


subject to the other terms and conditions of this Agreement, shall mean and include (i) planning, designing, development, construction, marketing of the Project; and (ii) only to the extent of the Developer's Allocation, the right of Transfer of the Units or commercial exploitation of the Scheduled Property and/or of the Project, and all rights, interests and privileges therein and the constructions thereon, which rights, interest and privileges shall include without limitation, *inter alia*, the right to:-

- (a) enter into, deal, take and retain continuous unhindered, unimpeded, unrestricted, unconditional (except for the conditions specified in this Agreement), peaceful access to, possession, quiet enjoyment of and physical control of the Scheduled Property and/or the Project or any part thereof;
- (b) commercially exploit the Scheduled Property by way of execution and implementation of the Project thereon, and to deal with, develop, construct, market the same as also to sell and dispose-off the Developer's Allocation in any manner whatsoever, and to have all benefits, entitlements and obligations of the development of the Project;
- (c) determine, in consultation with the Owner, the nature and design of the Project as also the mode and manner of execution and implementation thereof;
- (d) not allow any Person to encroach nor permit any further encroachment by any Person into or upon the Scheduled Property or any part or portion thereof and take all steps as may be required for removing the same but without prejudice to the obligation, liability and responsibility of the Owner in respect of the Claimants and the Occupants including removal of the Occupants from the Scheduled Property;
- (e) prepare and make necessary applications to the relevant Government Authorities and/or other bodies/ authorities and/or revise, modify or amend applications, with the assistance of the Owner, as may be determined by the Developer from time to time at its sole discretion, for the smooth execution and implementation of the Project, and to acquire relevant approvals for the

  
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Owner

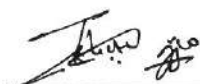
  
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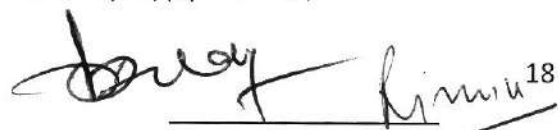


Additional Director of  
Assam State Milk Commission  
13 DEC 2021

development of the Project including for procuring cement, steel and other building materials, if any and to carry out and comply with all the conditions contained in the approvals as may be obtained from time to time;

- (f) in consultation with the Owner, prepare and/or cause to be prepared Master Plan, plans of the proposed buildings to be constructed on the Scheduled Property or any part thereof and make such modifications, revisions, additions, alterations thereto as the Developer may deem fit and proper, provided however, in the event such modifications, revisions, additions, alterations alters the Owner's Allocation, then such modifications, revisions, additions, alterations shall happen only after obtaining prior written consent from the Owner;
- (g) make necessary applications for the approval, sanction, modifications, revisions, additions, alterations of such plans and sign, execute and deliver all writings, undertakings and agreements as may be necessary in connection with the aforesaid;
- (h) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, consultants, agencies, service providers, labour, workmen, personnel (skilled and unskilled) and other Person or Persons in connection with the execution and implementation of the Project and to pay the wages, remuneration and salary of such Persons as may be decided by the Developer;
- (i) make applications to all the concerned Governmental Authorities and/or other bodies/ authorities for obtaining connections of water, electricity and all other utilities and infrastructure facilities and related work/ development for/of the Project;
- (j) demolish any existing structures on the Scheduled Property, and deal with the debris and appropriate the proceeds in respect thereof;
- (k) construct internal roads, drainage facilities, water supply facilities, sewage disposal facilities, electricity supply lines etc.;

  
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Owner

  
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Developer



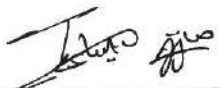
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(l) carry out (a) the marketing of the entire Project, (b) sales of the Saleable Area and/or any part or portion thereof which forms part of the Developer's Allocation, and (c) to sell and/or transfer and/or create any manner of interest over/in respect of the various areas comprising the Project including any and all Saleable Area and land within the Project (whether identified or an undivided share), to the extent of Developer's Allocation, at such prices, on such terms and conditions and in favour of such Persons as the Developer may determine subject to the provisions of Clause 9.1.1 of this Agreement;

(m) to launch the Project, and undertake booking of the Unit(s), collect / receive advances from the prospective Allottees in respect of sale of the Unit(s) forming part of the Developer's Allocation and to exercise full, free, uninterrupted, unfettered, exclusive development and marketing right, in respect of the Project and to sell, convey and otherwise transfer, dispose of and/or create third party rights over/in/in respect of any Saleable Area and/or development made on the Scheduled Property and/or undivided interest on the Scheduled Property or any part or portion thereof and/or land within the Project (whether identified or an undivided share), only to the extent of Developer's Allocation, in such manner as the Developer may deem fit and proper and to execute all agreements, deeds, documents in respect thereof, receive and appropriate the proceeds and/or any other consideration and/or all the revenues generated therefrom/in respect thereof and give receipts and hand over ownership, possession, use or occupation of the Saleable Area of the Project (pertaining to Developer's Allocation), to the Allottees of the Unit(s) forming part of the Developer's Allocation;

(n) ask for, receive and recover from all the Allottees all consideration, rents, service charges and other taxes and sums of moneys in respect of the Units and all Saleable Areas in the Project forming part of the Developer's Allocation and ask for, receive and recover from all the Allottees Extra Charges and Deposits as mentioned in Schedule III of this Agreement in respect of all the

  
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Owner

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\_\_\_\_\_  
Developer

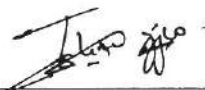


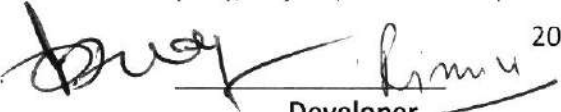
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Assurances III Kolkata

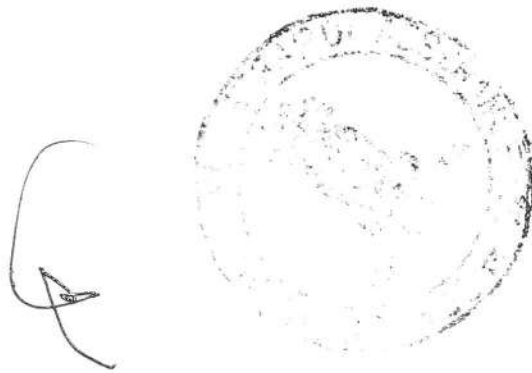
13 June 2021

Units and all Saleable Areas in the Project including those forming a part of the Owner's Allocation with grant of valid and effectual receipts with respect thereto;

- (o) mortgage, create any charge, lien, hypothecate, assign or otherwise Encumber the Scheduled Property and/or the buildings and other constructions/improvements constructed/made on the Scheduled Property together with all rights, title, interest, benefits therein and/or the Project, to obtain financial assistance from any banks or financial institutions solely for the purpose of execution and implementation of the Project and for no other purposes, provided however no part or portions of the buildings and other constructions/improvements constructed/made on the Scheduled Property which forms part of the Owner's Allocation shall be used in any manner whatsoever for the repayment of any part or portion of such financial assistance taken from any banks or financial institutions;
- (p) own all the buildings, constructed areas/premises and developments, improvements on the Property, to the extent the same forms part of the Developer's Allocation, and to take appropriate actions, steps and seek compliances, approvals and exemptions under the provisions of the Applicable Law;
- (q) secure the occupation certificate, completion certificate, approvals, certificates, consents relating to fire, sewage, airport clearance (if required), environmental clearance and all other certificates/approvals/ licenses/ consents required for the execution, implementation and completion of the Project or any part thereof;
- (r) manage the Scheduled Property and the Saleable Area/Units and infrastructure facilities/ Common Areas constructed upon the Scheduled Property/in the Project until the date of formation of the Association and bear and pay all development costs, material costs, labour costs and all ancillary costs for development including cost of development;
- (s) pay and bear all Outgoings in respect of the Scheduled Property/Project (save and except the

  
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Owner

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\_\_\_\_\_  
Developer




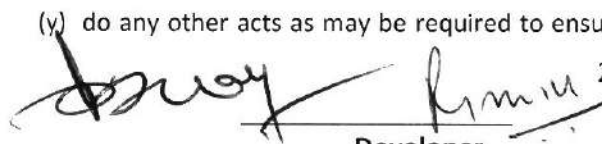
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Companies III Kolkata  
13 DEC 2021



property tax and the cost of title Insurance as stipulated in this Agreement) commencing on and from the Effective Date until the date of the occupancy/completion certificate;

- (t) develop the Project under the brand name of the Developer and/or any of its constituents and/or associates/Affiliates, as the Developer may determine at its discretion and to display and advertise the name, brand name etc. of the Developer and/or any of its associates/ Affiliates at the Scheduled Property;
- (u) establish such new entity or entities as the Developer may determine to assume the obligations, liabilities and costs connected with the management and maintenance of the Scheduled Property and/or entrust/assign/transfer/delegate all or any rights of maintenance of the Project, obligations, liabilities and costs to such entities as may be determined by the Developer and to retain all benefits, consideration accruing from such maintenance of the Project;
- (v) assign its benefits, rights, entitlements and interest as contained herein (in whole or in part), in respect of the Project and Scheduled Property only in favour of its Affiliate and to no other third party;
- (w) execute all writings, agreements and documentations for the exercise of the Development Rights and in connection with the marketing, leasing, licensing or sale of the Saleable Area pertaining to the Developer's Allocation to be constructed on the Scheduled Property as envisaged herein and appear before the jurisdictional Sub Registrar for registration of the documents at its own cost and expenses; and
- (x) to co-opt another partner for undertaking the Project without obtaining prior written permission from the Owner in this respect unless the induction requires any confirmatory role of/confirmation from the Owner, and subject to ensuring that such co-opting does not affect the Owner's Allocation or create or increase any obligation of the Owner; and
- (y) do any other acts as may be required to ensure

  
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Owner

  
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Developer 21



Additional Registrar of  
Assurances III Kolkata

13 DEC 2021

the timely execution and smooth completion and operation of the Project and those incidental and/or related to any of the rights stated herein but in all cases, subject to the provisions and limitations contained in this Agreement.

**"Effective Date"**

shall mean the date of execution of this Agreement;

**"Encumbrance"**

shall mean any mortgage, pledge, equitable interest, hypothecation, encumbrance, title defect, title retention agreement, assignment by way of security, conditional sales contract, lien, charge, interest, option, *lis pendens*, liabilities, claims, demands, prohibitions, legal proceedings, wakfs, debutors, trusts, occupants, tenancies, thika tenancies, leases, trespassers, encroachments, acquisitions, requisitions, attachments, alignments, dispute, litigation, third party claims etc. whatsoever or howsoever, commitment, restriction or limitation of any nature including restriction on use, transfer or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same and **"Encumber"** shall be construed accordingly;


**"Extra Charges"**

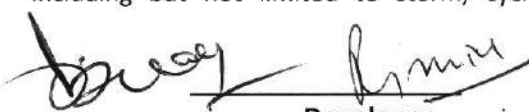
shall mean the extra amounts paid by and/or the reimbursements received from an Allottee by the Developer (each together with the applicable Taxes) *inter alia* towards any costs, charges, fees, expenses etc., each together with the charges and expenses allied/related thereto, towards several heads/accounts including those detailed in **Schedule III** hereunder written, each as determined by the Developer at its sole and absolute discretion;

**"Force Majeure"**

shall mean any event or circumstance or combination of events and circumstances set out hereunder and the consequence(s) thereof which affect or prevent the Developer from performing its obligations in whole or in part under this Agreement and which event or circumstance is beyond the reasonable control and not arising out of the fault of the Developer. Such events or circumstances include:

- (a) Acts of God or natural disasters beyond the reasonable control of the Developer which could not reasonably have been expected to occur, including but not limited to storm, cyclone,

  
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Owner

  
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Developer

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typhoon, hurricane, flood, landslide, drought, lightning, earthquakes, volcanic eruption, fire, epidemic, pandemic, natural catastrophes, or exceptionally adverse weather conditions adversely affecting the development or operation of the Project;

- (b) Strikes or boycotts interrupting supplies and services or other industrial action or blockade or embargo or any other form of civil disturbance (whether lawful or not);
- (c) An act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action, nuclear blast/explosion, sabotage or civil commotion;
- (d) contamination by radio-activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component of such assembly; or
- (e) The effect arising out of such Force Majeure events.

**"Governmental Authority"**

shall mean the Government of West Bengal or any semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity exercising powers conferred by Applicable Law;

**"Green Building"**

shall mean a structure created by using processes that are environmentally responsible and resource efficient throughout building's life cycle, i.e., from design, construction, operation, maintenance, renovation and demolition;

**"GST"**

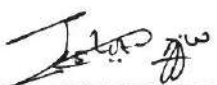
shall mean Goods and Services Tax.

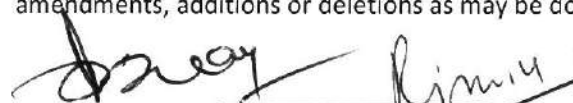
**"Interest Rate"**

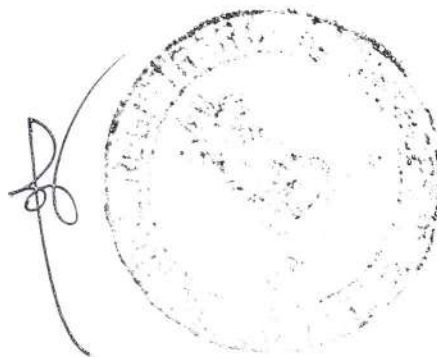
shall mean the rate at which interest shall be computed, being 12% (twelve percent) per annum, to be compounded annually.

**"Master Plan"**

shall mean the master plan, layout plan of the Project prepared or caused to be prepared by the Developer in agreement with the Owner for the overall Project and shall include any modifications, alterations, amendments, additions or deletions as may be done

  
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Owner

  
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Developer 23



Additional Registrar of  
Assurances III Kolkata

13 Dec 2021

thereto from time to time by the Developer at its sole and absolute discretion, provided however, in the event such modifications, alterations, amendments, additions, alterations or deletions alters the Owner's Allocation then such modifications, alterations, amendments, additions, alterations or deletions shall happen only after obtaining prior written consent from the Owner and the sanctioned building plan for the Project shall mirror the said Master Plan subject to any change or modification mandated by the sanctioning authority;

**"Occupants"**

shall include any authorized/unauthorized occupants, who assert any right, title or interest in connection with the Scheduled Property.

**"Outgoings"**

shall mean all rates, taxes, assessments, property tax and all other outgoings by whatsoever name called, payable in respect of each of the land parcels comprising the Scheduled Property, each together with interest and penalty thereon, if any;

**"Owner's Allocation"**

shall have the meaning ascribed to the term in Clause 5.1.1;

**"Owner's Specific Commitments"**

shall mean the specific commitments of the Owner as detailed in Clause 5.4.1 read with Schedule IV of this Agreement;

**"Project"**

shall mean the development proposed to be carried out by the Developer on the Scheduled Property, as may be ascertained by the Developer, comprising of one or more of several components including but not restricted to residential and/or such other components as may be determined by the Developer, the proportion and/or area of each such component, manner of and phases of development to be determined by the Developer, including but not limited to the construction and development of all requisites/components of the Project together with development of all Common Areas, as determined by the Developer, in accordance with the Master Plan, from time to time. It is clarified that the Project shall include the built-up area, utilities, common facilities and other infrastructure facilities on the Scheduled Property. All the above shall be deemed to constitute the Project as a whole and any reference to the term "**Project**" shall comprise all or any of the activities listed above;

**"RERA"**

shall mean The Real Estate (Regulation and

  
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Owner

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Developer

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Additional Registrar of  
Assurances III Kolkata

13 DEC 2021



Development) Act 2016, in its application to the State of West Bengal, as may be amended, varied or superseded from time to time;

**“Saleable Areas”**

shall include units (being flats, apartments, and other constructed spaces), covered parking spaces, open parking spaces, terraces attached to units and other areas comprised in the Project capable of being Transferred independently or as appurtenant to any unit as per the applicable loading and charging factor, but shall not include any Signage Space, signage right;

**“Signage Space”**

shall mean the signage and display spaces reserved on the roofs of the new building(s) of the Project by the Developer for affixing 2 (two) signages.

**“Transaction Documents”**

shall mean this Agreement and such other documents as may be identified from time to time by the Parties hereto as a Transaction Document;

**“Transfer”**

shall mean sale, by which the Owner and the Developer are permitted to deal with or dispose of constructed spaces in the Project, not amounting to any assignment of entirety of Owner’s interest in the Scheduled Property;

**“Title Deeds”**

shall mean and refer to all the documents evidencing ownership, right, title and interest of the Owner over and in respect of the land parcels comprising the Scheduled Property, including the documents pursuant to which the Owner has acquired freehold title to the land parcels comprised in Scheduled Property; and


**“Unit”**

shall mean the constructed space in the Project capable of being separately owned, used and/or enjoyed, for residential purposes, by any Allottee and which is not a part of the Common Areas.

**1.2. Interpretation**

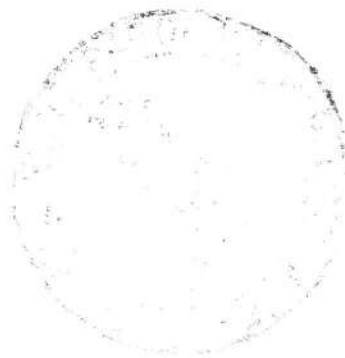
In this Agreement, unless the context requires otherwise:

- 1.2.1. time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended in writing by the Parties, such extended time shall also be of the essence;
- 1.2.2. unless the context otherwise requires, words referring to the singular shall include the plural and *vice versa*;

  
\_\_\_\_\_  
Owner

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Developer

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