

Dated: 15th October 2018

To
Emami Infrastructure Limited
(Formerly, Emami Realty Limited)
Acropolis, 13th Floor,
1858/1, Rajdanga Main Road,
Kasba,
Kolkata - 700107

CC To
Emami Site office
2 Tenore Road
Molkata

Hand Delivery
with AD

Dear Sirs,

Re: Agreement to Sub Lease, Dated 13th December, 2014

An AGREEMENT TO SUB-LEASE dated 13th Dec 2014, was duly signed and executed between

DEEPAK JALAN

(Applicant)

and VMA JALAN

(Co-applicant, if

any), collectively described as SUB-LESSEE, Emami Realty Limited (subsequently, renamed as Emami Infrastructure Limited, after Amalgamation under sections 391 & 394 of Companies Act, 1956, effective from 22nd July, 2016), more particularly described as the DEVELOPER and Oriental Sales Agencies (India) Private Limited described as the LESSOR therein.

Pursuant to the AGREEMENT TO SUB-LEASE dated 13th Dec 2014 (hereinafter referred to as the "SAID

AGREEMENT"), the undersigned is the SUB-LESSEE in respect of the APARTMENT/ FLAT/ UNIT being No. 1001, on the 10th Floor of Block/Tower No. A2 more fully and particularly described in the Third Schedule thereunder written. The undersigned, as the SUB-LESSEE is also entitled to such other and further rights in respect of the entire property, more fully and particularly mentioned in the several Schedules appended to the SAID AGREEMENT.

As stated above, the SAID AGREEMENT was signed and executed on 13th Dec 2014 in terms of the SAID AGREEMENT, the tower in which afore numbered APARTMENT/ FLAT/ UNIT is situated, was to be constructed, erected and completed on or before March, 2017 with a grace period of 9 months which is defined and described in the SAID AGREEMENT as the COMPLETION DATE.



in terms of the Clause 6.6.2 in the event of any delay in completion of the said APARTMENT/ FLAT/ UNIT within the completion date then in that event the DEVELOPER, shall be entitled to a grace period of 6 months, which is described as the CONSTRUCTION GRACE PERIOD in the SAID AGREEMENT. During the CONSTRUCTION GRACE PERIOD which comprises the period between 01st March 2017 till 31st August 2017, the DEVELOPER is liable to pay and the undersigned as the SUB-LESSEE is entitled to receive interest, on the amount paid by him/her till then, as the SUB-LESSEE, at the then prevailing Prime Lending Rate (PLR) of the State Bank of India.

In terms of the SAID AGREEMENT therefore, till March, 2017, the undersigned has paid the DEVELOPER a

sum of Rs. 5070595/-
 (Rupees Fifty lakh seventy thousand five hundred ninety five Only) as consideration towards

the SAID APARTMENT/FLAT/UNIT, in terms of Clause 6.6.2. The undersigned is therefore, entitled to interest, (from 1st March 2017 to 31st August 2017) on the sum such paid, at the rate of the then prevailing Prime Lending Rate of the State Bank of India. The terms of Clause 6.6.2 thus makes the DEVELOPER liable to pay and the SUB-LESSEE

entitled to receive the interest of Rs. 353808/- (Rupees three lakh fifty three thousand eight hundred eight Only). Document evidencing the applicable PLR of SBI during such period is enclosed herewith.

Calculation of Interest Claim during CONSTRUCTION GRACE PERIOD:

Month	SBI PLR	No. of days	Simple Interest
Mar-17	14	31	- 60291
Apr-17	13.85	30	- 57721
May-17	13.85	31	- 59645
Jun-17	13.85	30	- 57721
Jul-17	13.75	31	- 59215
Aug-17	13.75	31	- 59215
Total			<u>353808</u>

In terms of Clause 6.6.3, in the event the DEVELOPER fails to complete the apartment within the CONSTRUCTION GRACE PERIOD, the DEVELOPER is entitled to a further grace period of another six months, which is described as the EXTENDED CONSTRUCTION GRACE PERIOD in the SAID AGREEMENT. During the EXTENDED CONSTRUCTION GRACE PERIOD which comprises the period between 01st September 2017 and 28th February, 2018 and which continues till the date of actual Completion of the said Apartment/Flat/Unit, the undersigned as the SUB-LESSEE is entitled to receive interest calculated at the then prevailing Prime Lending Rate of the State Bank of India plus additional interest of 2% per annum. The terms of Clause 6.6.3 thus makes the DEVELOPER liable to pay and the SUB-LESSEE entitled to receive the interest of Rs. 854814/- (Rupees Eight lakh fifty four thousand eight hundred fourteen Only), calculated till 30th day of September 2018, on the sum as mentioned aforesaid. Document evidencing the applicable PLR of the SBI during such period is enclosed herewith.

Calculation of Interest claim during EXTENDED CONSTRUCTION GRACE PERIOD

Month	SBI PLR	SBI PLR+ 2%	No. of Days	Simple Interest
Sep-17	13.75	15.75	30	- 65640
Oct-17	13.70	15.70	31	- 67613
Nov-17	13.70	15.70	30	- 65431
Dec-17	13.70	15.70	31	- 67613
Jan-18	13.40	15.40	31	- 66321
Feb-18	13.40	15.40	28	- 59902
Mar-18	13.40	15.40	31	- 66321
Apr-18	13.45	15.45	30	- 64390
May-18	13.45	15.45	31	- 66536
Jun-18	13.45	15.45	30	- 64390
Jul-18	13.70	15.70	31	- 67613
Aug-18	13.70	15.70	31	- 67613
Sep-18	13.70	15.70	30	- 65431

Total

854814

The undersigned as the SUB-LESSEE is therefore entitled to the following sum as interest, up to the 30th day of September 2018:

<u>Particulars</u>	<u>Amount (Rs.)</u>
I. Interest in terms of Clause 6.6.2	Rs. <u>353808/-</u>
II. Interest in terms of Clause 6.6.3	Rs. <u>854814/-</u>
Total	Rs. <u>1208622/-</u>

The undersigned as the SUB-LESSEE has performed all the terms and conditions contained in the SAID AGREEMENT. No part of any obligations remains outstanding on the part of the undersigned as the SUB-LESSEE. The SUB-LESSEE has performed their part of the agreement. The SUB-LESSEE has paid, performed and observed their obligation as enshrined in the SAID AGREEMENT.

The tower in which the APARTMENT/FLAT/UNIT of undersigned, as the SUB-LESSEE is situated, is not complete, as there is no electricity, water, lift service, drainage, sewerage and other utilities as promised and agreed upon by the parties and stated in the SAID AGREEMENT. The undersigned, as the SUB-LESSEE has also not been furnished with any certificate by the Architect, informing the completion of the APARTMENT/FLAT/UNIT and/or availability of such services and/or utilities as promised and agreed upon by the parties as mentioned in clause 6.3 in the SAID AGREEMENT. The undersigned as the SUB-LESSEE is also not in receipt of any notice in writing, for delivery of possession. You are therefore requested to intimate to the undersigned, as the SUB-LESSEE of the date of completion/delivery of actual possession of the SAID APARTMENT/FLAT/UNIT at the earliest. The undersigned, as the SUB-LESSEE is therefore entitled to a sum of Rs. 1208622/- (Rupees twelve lakh eight thousand six hundred twenty two Only) as stated aforesaid in terms of the SAID AGREEMENT between the parties, calculated till the 30th day of September 2018 and to be further calculated and paid for the period from 1st October 2018 up to the date of Completion, at the then prevailing PLR of the SBI plus additional interest of 2% p.a. as mentioned in the SAID AGREEMENT.

You are hereby called upon to make payment of the aforesaid interest on delayed completion, within 14 days from the receipt of this letter, failing which the undersigned shall be compelled to institute appropriate proceedings against you, both civil and criminal at your costs and peril.

Further, Payments demanded in respect of completion of brick work (10% of Total consideration) and in respect of completion of Plaster work (10% of Total consideration) as mentioned in the Fifth Schedule of the SAID AGREEMENT covering Mode of payment of Consideration Amount are inapplicable. The technology used for construction and completion of the APARTMENT/FLAT/UNIT does not involve the process of brick work and plaster work. The undersigned, as in the SUB-LESSEE has no obligation to make such payment at an earlier date. Such payments however are to be made at the time of handing over of the possession as the same would be due and payable only at that stage and at no period prior thereto. You are requested to rectify the SAID AGREEMENT to the extent as stated aforesaid. Further, the payment made by us on this account shall be treated as an advance towards other accruals or advance of the undersigned, as the SUB-LESSEE.

For your failure to hand over possession in terms of the SAID AGREEMENT and breach thereto, the undersigned, as the SUB-LESSEE is further entitled to Compensation over and above the interest claimed as above at the rate of at least Rs. 50/- per SFT per month towards the rent and other recurring expenses from the completion due date till the date of actual possession given by the DEVELOPER.

Thanking You,

Deepak Jalan

(Applicant)

Deepak Jalan

Uma Jalan

(Co-applicant, if any)

Uma Jalan