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INDIA NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

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This Non-Judicial Stamp Paper forms an integral part and parcel of the Agreement to Sub-Lease, dated 08th June, 20 14 executed between Oriental Sales Agencies (India) Pvt. Ltd., Emami Realty Limited and MR. SOUMYA DE & MR. CHANDAN DE.

Emami Realty Ltd.

Authorised Signatory

For Oriental Sales Agencies (India) Pvt. Ltd

Authorised Signatory

Chandan de
(for Soumya De)
Chandan de

AGREEMENT TO SUB-LEASE

APARTMENT/FLAT/UNIT No. 903 on the
9TH Floor of Block/Tower
No. C7

NAME OF THE SUB-LESSEE

Name: Mr./Mrs./Ms. SOUMYA DE
& MR. CHANDAN DE
(In case of individual)

M/S. _____
(In case of Corporate)


Address:

FLAT-2C, BLOCK-1, AVANI OXFORD, LAKE TOWN
NEAR LAKE TOWN SWIMMING POOL, 136, JESSORE
ROAD, KOLKATA - 700055

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Emami Realty Ltd.

Authorised Signatory
(Developer)

For Oriental Sales Agencies (India) Pvt. Ltd.

Authorised Signatory
(Lessor)

Chandan de
(for Soumya de)
Chandan de
(Sub-lessee)

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(Developer)

Real Estate Sales Agencies (P) Ltd.

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(Lessor)

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Chandam De

(Sub-lessee)

The **DEVELOPER, LESSOR** and the **SUB-LESSEE** are collectively referred to as the "**PARTIES**" and individually as a "**PARTY**"

WHEREAS

- A. In pursuance of a registered Deed of Lease dated 16th April 2007 made between the Governor of the State of West Bengal therein referred to as the Lessor of the One Part and Oriental Sales Agencies (India) Pvt. Ltd. (hereinafter referred to as the **LESSOR**) therein referred to as the Lessee of the Other Part and registered at the office of the Additional Registrar of Assurances-II, Kolkata in Book No. 1 Volume No.1 Pages 1 to 22 Being No. 07790 for the year 2007, the Governor of the State of West Bengal had granted a Lease in favour of the said Oriental Sales (India) Agencies Pvt. Ltd. and also a Deed of Modification dated 21st July 2009 (hereinafter collectively referred to as the **PRINCIPAL LEASE**) by virtue of which the **LESSOR** became entitled to **ALL THAT the HOLDING/PREMISES No. 2, Jessore Road, Kolkata 700 028** (more fully and particularly mentioned and described in the **FIRST SCHEDULE**) hereunder written and hereinafter referred to as the said **PREMISES** for a term of 99 years commencing from 10th April 2007 and also the right to renew the same for a further period of 99 years subject to the terms and conditions contained and recorded in the said **PRINCIPAL LEASE**
- B. In pursuance of the power and authority conferred upon the **LESSOR** under the said **PRINCIPAL LEASE** for undertaking a Housing Complex at the said **PREMISES** the **LESSOR** caused to be prepared in this regard a map or plan which was sanctioned by the South Dum Dum Municipality (hereinafter referred to as the **MUNICIPALITY**) vide Sanction No. 792, dated 4th April, 2011. Thereafter, a modified plan was submitted and sanctioned by the South Dum Dum Municipality, vide Sanction No. 180, dated 18th July, 2013 (hereinafter referred to as '**PLAN**').
- C. In pursuance of the said **PLAN** the **LESSOR** has become entitled to undertake the construction erection and completion of a Housing Complex at the said **PREMISES** which is to comprise 23 Residential Towers (Basement + Ground Floor + 13 Stories) and comprising of various self-contained flats units apartments constructed spaces and car parking spaces (hereinafter referred to as the **RESIDENTIAL SEGMENT**) as

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(Sub-lessee)

xii) The **DEVELOPER** further reserves for itself, its successors and assigns, the right to establish such additional easements, reservations, exceptions and exclusions as **DEVELOPER**, in its sole discretion, deems necessary or appropriate and in the best of the interests of the **SUB-LESSEE** in order to serve the entire project

xiii) The **SUB-LESSEE** will have the right to hold the **APARTMENT/ FLAT/ UNIT** for the residue of the unexpired term of the said **PRINCIPAL LEASE** and also for the renewed period subject to the terms and conditions and obligations to be performed and observed by the **SUB-LESSEE**

xiv) The **DEVELOPER** shall be entitled to obtain financial assistance or facility from any Bank or Financial Institution and to create a charge over and in respect of the said **PREMISES** on the express assurance that if at the time of transfer of any **APARTMENT/ FLAT/ UNIT**, the **DEVELOPER** shall provide the requisite "No Objection Certificate" from the concerned Bank or Financial Institution with regard to the said transfer if requested by the **SUB-LESSEE**.

I. In pursuance of the said **DEVELOPMENT AGREEMENT** the **LESSOR** and the **DEVELOPER** have identified their respective allocations having independent right to enter into agreement for transfer of their respective allocations and that in the said **DEED OF DECLARATION** as mentioned in Recital 'F' hereinabove, the **DEVELOPER** is also entitled to enter into any agreement for transfer in respect of the **LESSOR's** Allocation as well and to receive, realise and collect the proceeds and other amounts receivable consequent to the transfer of the **LESSOR's** Allocation in its own name

J. In pursuance of the application made by the **SUB-LESSEE** for allotment of an **APARTMENT/FLAT/UNIT** in the said **RESIDENTIAL SEGMENT** and the Provisional Allotment of any **APARTMENT/FLAT/UNIT**, the **DEVELOPER/ LESSOR** and the **SUB-LESSEE** has agreed to enter into an **AGREEMENT TO SUB-LEASE** in respect of **ALL THAT** the **APARTMENT/ FLAT/ UNIT** No. 903 on the 9TH Floor of the Tower No. C7 forming part of the **RESIDENTIAL SEGMENT** containing by an estimated super built-up area of 1920 sq. ft.

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(more or less) (hereinafter referred to as the **APARTMENT/ FLAT/ UNIT**) **TOGETHER WITH** the right to park one/two/three car(s) in the basement/~~covered area/open spaces~~ (**CAR PARKING SPACE**) and NIL Servant's Berths **AND TOGETHER WITH** the right to use in common the various Common Parts & Portions utilities areas facilities and amenities comprised in the said Tower and **TOGETHER WITH** the undivided proportionate share in the leasehold interest more fully and particularly mentioned and described in the **THIRD SCHEDULE** situation whereof is shown and delineated in the map or plan annexed hereto and bordered in RED thereon (hereunder written and hereinafter referred to as the said **APARTMENT/ FLAT/ UNIT AND THE PROPERTIES APPURTENANT THERETO**) subject to the Scheme as detailed out in Recital "H" herein above and on the terms and conditions hereinafter appearing

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:

ARTICLE I – CONFIRMATION-ACKNOWLEDGEMENT-DISCLOSURE-DISCLAIMER

- 1.1 At or before entering into this Agreement the **SUB- LESSEE**:
- i) Inspected the **PRINCIPAL LEASE** and has fully understood the terms and conditions contained therein and agrees to be bound by such terms and conditions therein contained
 - ii) Inspected the **PLAN** and acknowledges that the **LESSOR** and the **DEVELOPER** has every right to amend, alter and/or modify the said **PLAN** as per its convenience and according to the requirement of situation without in any way affecting the said **APARTMENT/ FLAT/ UNIT**
 - iii) Inspected the **DEVELOPMENT AGREEMENT** and the right of the **DEVELOPER** to enter into this Agreement
 - iv) Made independent enquiries and has obtained independent legal advice regarding the title of the **LESSOR** and also the present status of the said Housing Complex including the terms and conditions herein contained

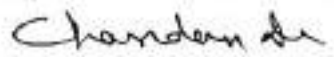
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✓
basement/ covered area/ open spaces (CAR PARKING SPACE)

and NIL Servant's Berths to be held by the **SUB-LESSEE** for the residue of the unexpired period of the **PRINCIPAL LEASE** including the renewed period subject to terms and conditions herein contained

iv. "APARTMENT/FLAT/UNIT Owner" shall mean and include person and/or persons who will be acquiring by way of sub-lease and/or assignment a particular **APARTMENT/FLAT/UNIT** in the various Blocks/Buildings forming part of the said Housing Project and in the case of:

(i) MR. SOUMYA DE
(PAN BKAPSS8235G) son/daughter/wife of
MR. CHANDAN DE

and MR. CHANDAN DE
(PAN AAOPD4067E) son/ daughter/ wife
of BALAJI CHAND DE residing at
FLAT-2C, BLOCK-1, AVANI OXFORD, LAKE TOWN
NEAR LAKE TOWN SWIMMING POOL, 136, JESSORE ROAD, KOLKATA-700015

(ii) _____
(PAN _____) a Private
Limited/Limited Company within the meaning of the Companies Act 1956
having its registered office situated at _____
represented by Mr./Mrs./Ms. _____

(iii) _____
(PAN _____) a Partnership Firm, carrying on
business at _____

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- f) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, Court order or directly from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Agreement
- g) Any legislation, order or rule or regulation made or issued by the government or any other statutory competent authority (ies) refuses, delays, withholds, denies the grant of approvals for the said Building/Complex or if any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority (ies) become subject matter of any suit/writ before a competent court or for any reason whatsoever or
- h) Local disturbances
- i) Any other events or circumstances analogous to the foregoing
- xiv. **"House Rules"** shall mean the house rules as hereinafter mentioned to be performed and observed by all the **APARTMENT/ FLAT/ UNIT** holders
- xv. **"Law"** means all laws, promulgated and brought into force and effect by Government of India, State Government of West Bengal and/or local authorities (having power under law) including any rules and regulations made there under by the government, its agencies, local authorities, judgment, decree, injunctions, writs and orders of any court of law, as may be in force and effect during the subsistence of this Agreement
- xvi. **"Lease Deed"** means the **SUB-LEASE DEED** to be executed by the **DEVELOPER** in favour of the **SUB-LESSEE** in terms of this Agreement
- xvii. **"Maintenance Agency"** means the person(s)/ agency/ body/ **DEVELOPER** who shall carry out the maintenance and upkeep of the said Complex and who shall be responsible for providing the maintenance services within the said Building which can be the **DEVELOPER** or association of **SUB-LESSEES** or such other person(s)/ agency/ body/ **DEVELOPER** to whom the **DEVELOPER** may handover the maintenance of the said Building/Complex

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4.7.2 Before taking over possession of the said **APARTMENT/ FLAT/ UNIT** the **SUB-LESSEE** shall be liable to make payment of the further following amounts:

- i) Interest free Municipal Tax Deposit to be paid at the rate of Rs. 18/- (Rupees Eighteen only) per square feet annually
- ii) Interest free Maintenance Charges to be paid at the rate of Rs. 18/- (Rupees Eighteen only) per square feet annually

4.7.2.1 All the aforesaid charges including the deposits and advances in terms of this Agreement shall be paid at or before taking over possession of the said Flat

4.8 SINKING FUND

4.8.1 At or before taking over possession of the said **APARTMENT/ FLAT/ UNIT** the **SUB-LESSEE** shall be liable and agrees to keep in deposit with the **DEVELOPER** a sum of Rs. 25/- (Rupees Twenty Five only) per square feet (hereinafter referred to as the **SINKING FUND**)

4.8.2 The said **SINKING FUND** shall be held by the **DEVELOPER** until such time the Facility Management Company is engaged and/or **HOLDING ORGANISATION** is incorporated

4.8.3 The **SUB-LESSEE** acknowledges that it is necessary to deposit the said amount on account of **SINKING FUND** which shall be utilized in the event of any repairs and/or replacement being needed for the lift, water pump and other amenities and in the event of any part of the said **SINKING FUND** being utilized towards Capital Expenditure the **SUB-LESSEE** agrees to replenish the proportionate amount by deposit of such further amount on account of **SINKING FUND**

4.8.4 The **SUB-LESSEE** acknowledges that payment of the aforesaid amounts as and by way of advances and/or deposit is necessary and essential for the purpose of ensuring that proper facilities are provided to each of the **APARTMENT/ FLAT/ UNIT OWNERS** during the continuance of the said **PRINCIPAL LEASE** and/or the renewed period

4.8.5 It is hereby expressly agreed and declared by and between the parties hereto that the said **SINKING FUND** which has been agreed to be

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(Sub-lessee)

deposited by the **LESSEE** is to be used for the purpose of meeting capital expenses and other major expenses as may be necessary and/or required from time to time for beneficial enjoyment of all the **APARTMENT/ FLAT/ UNIT OWNERS** in the said **RESIDENTIAL SEGMENT** and in the event of any default on the part of the **SUB-LESSEE** in making payment of the monthly maintenance charges in the manner as set forth in this Agreement then and in that event without prejudice to any other right which the **DEVELOPER** may have, the **DEVELOPER** shall be entitled to adjust and appropriate the same out of the **SINKING FUND** and the interest accrued due thereon and in such an event the **SUB-LESSEE** agrees to replenish the amount required to be kept deposit as and by way of **SINKING FUND**

ARTICLE V - SECURITY FOR GROUND RENT

5.1. As from the date of taking over possession, in addition to the payment of the Maintenance Charges, the **SUB-LESSEE** shall be liable and has agreed to make payment of the proportionate share on account of the ground rent payable under the said **PRINCIPAL LEASE** and such amount payable by the **SUB-LESSEE** shall be included in the monthly maintenance charges bills payable by the **SUB-LESSEE** and in the event of any default and/or non-payment thereof the **SUB-LESSEE** shall keep the **DEVELOPER, LESSOR** and the other **APARTMENT/ FLAT/ UNIT OWNERS** saved harmless and fully indemnified

ARTICLE VI - CONSTRUCTION AND COMPLETION

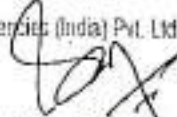
6.1 The **SUB-LESSEE** acknowledges that the said **RESIDENTIAL SEGMENT** is to comprise of various Towers each and each Tower shall have several **APARTMENT/ FLAT/ UNITS** constructed spaces, Car Parking Spaces and Dormitories and are to be constructed in accordance with the specifications as detailed out in the **L&T AGREEMENT** or in accordance with such specifications as has been mutually agreed upon between the **DEVELOPER** and **L&T**

6.2 Based on the time schedule given by **L&T** the said **L&T** and unless prevented by circumstances beyond its control in terms of the said **L&T AGREEMENT** has agreed to construct erect and complete the said Tower in which the said **APARTMENT/ FLAT/ UNIT** is situated on or before March, 2017 with a grace period of 9 months (hereinafter referred to as the **COMPLETION DATE**)

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(Sub-lessee)

6.3 The said Tower in which the said **APARTMENT/ FLAT/ UNIT** is situated shall be deemed to have been completed if provided with electricity, water, lift and other utilities and being certified so by the Architect irrespective of whether other Towers have been completed

6.4 The said Tower in which the said **APARTMENT/ FLAT/ UNIT** is situated shall be constructed erected and completed in a workman like manner with such materials and/or specifications details whereof will appear from **FOURTH SCHEDULE** hereunder

6.5 It is hereby expressly agreed and declared that super-built up area as certified by the Architect shall be conclusive and binding on the parties hereto

6.6 CONSEQUENCES OF DELAY IN CONSTRUCTION

6.6.1 Based on the time schedule given by **L&T** and other agencies which have been appointed by the **DEVELOPER**, the **DEVELOPER** shall make best efforts to construct erect and complete the said Unit and/or Housing Complex and/or Residential Area on or before the Completion Date as hereinbefore stated

6.6.2 Time for completion of the said **APARTMENT/ FLAT/ UNIT** as herein stated is based on the contract entered into by the **DEVELOPER** with **LARSEN & TOUBRO LIMITED** and as such in the event of any delay in completion of the said **APARTMENT/ FLAT/ UNIT** within the Completion Date then and in that event the **DEVELOPER** shall be entitled to a grace period of six months (hereinafter referred to as the **CONSTRUCTION GRACE PERIOD**) and during the said Construction Grace Period the **DEVELOPER** shall be liable and the **SUB-LESSEE** shall be entitled to interest on the amount paid by the **SUB-LESSEE** till then at the rate of the then prevailing SBI PLR

6.6.3 If the **DEVELOPER** shall fail to complete the said **APARTMENT/ FLAT/ UNIT** within the said Construction Grace period then and in that event the **DEVELOPER** shall be entitled to a further grace period of another six months (hereinafter referred to as the **EXTENDED CONSTRUCTION GRACE PERIOD**) during which the **SUB-LESSEE** shall be entitled to interest on the amount paid by the **SUB-LESSEE** till then at the rate of the

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(Sub-lessee)

then prevailing SBT PLR plus 2% PROVIDED HOWEVER the **SUB-LESSEE** has performed all the terms and conditions herein contained and on the part of the **SUB-LESSEE** to be paid performed and observed

6.6.4 The **SUB-LESSEE** hereby confirms that the aforesaid compensation agreed to be paid by the **DEVELOPER** is fair, reasonable and equitable

ARTICLE VII – COMMON PARTS & PORTIONS UTILITIES, AMENITIES AND FACILITIES

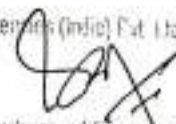
7.1 **COMMON PARTS & PORTIONS – I** – of the Tower in which the said **APARTMENT/ FLAT/ UNIT** is situated – shall include, the following:

- i) The Land and all other areas of the Block and all apparatus, systems, equipments and installations now or hereafter existing in the building or on the property nor part of any **APARTMENT/ FLAT/ UNIT**, for the common use of all **APARTMENT/ FLAT/ UNITS** or by all **APARTMENT/ FLAT/ UNIT OWNERS** necessary or convenient for the existence, maintenance or use of the property as a whole
- ii) All foundations, columns, girders, beams and supports, including load bearing walls but excluding those which are specifically designated elsewhere
- iii) All structural floor assemblies including the underside of such assembly ceiling
- iv) All exterior walls of the Tower including the exterior limestone façade of the building and the structural masonry walls
- v) All windows, window frames, casements and mullions
- vi) All central and appurtenant installations for services such as electricity, telephone, television, gas, sewer, waste, hot and cold water (including all pipes, ducts, wires, chutes, cables and conduits located in Common Parts & Portions or in **APARTMENT/ FLAT/ UNITS**) and all other mechanical equipment spaces (except those which are contained in any **APARTMENT/ FLAT/ UNITS** which serve or benefit all owners or other general Common Elements
- vii) All other facilities of the building including but not limited to shafts, pipes,

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