

SWARN GANGA GOLD TRADERS PVT. LTD

58 ELLIOT ROAD, 2nd FLOOR, KOLKATA-16

To

Shristi Infrastructure Development Corporation Limited

Plot No -X-1,2 & 3, Block -EP,

Sector-V, Salt Lake City

Kolkata-700091

Ref: - An agreement dated 11th June 2010 for purchase of a Service Apartment wing A, on the 7th Floor at 'V' New Town Premises No CBD/2 Action Area II, Mouza-Jatragachi, District-North 24 Parganas.

Sub:- Cancellation of the agreement dated 11th June 2010 and claim for the refund of the entire amount paid by Swarn Ganga Gold Traders Pvt Ltd to you to the tune of Rs/- Rs.2,29,62,870/- (Rupees Two Crore Twenty Nine Lakhs Sixty Two Thousand Eight Hundred and Seventy only) up to 01.01.2014 & Rs. 32,80,410/- (Rupees Thirty Two Lakhs Eighty Thousand and Four Hundred and Ten only) on 10.04.2014 and any other amount alongwith interest @18% on the entire consideration amount from the date of payment to you till the date of actual receiving by us.

Dear Sir,

Apropos the aforesaid agreement dated 11th June 2010 as detailed hereinabove we desired to purchase Service Apartment , wing A, on the 7th Floor at 'V' New Town Premises No CBD/2 Action Area II, Mouza-Jatragachi, District-North 24 Parganas.

But even after the expiry of the promised date of possession i.e. you failed to hand over the said possession.

That inspite of our several reminders you maintained a stoic silence over the entire issue which compelled us to finally register a complaint before the West Bengal Housing

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Industrial Regulatory Authority (hereinafter referred to as WBHIRA) and the said complaint was registered as complaint No. COM-000086.

That you upon receiving notice appeared in the same and after several opportunities given to you finally filed a Written objection from wherein for the first time we came to know about the legal impediments that enveloped the future of the project.

We further came to know that inspite of the fact that you were aware of the said legal impediments and pending court cases against AAI (Airport Authority of India) you never disclosed the same to us being the bonafide purchasers and kept on demanding payment from us and we also on good faith and complete trust kept on making you payments as per your demands.

That you have from the inception of the dispute had practiced unfair trade practice by concealing all the legal as well authoritative embargos imposed upon the said project.

It is for the first time we came to know of all these before the WBHIRA. It is prima facie evident from the pending litigations that the future of the project is uncertain and there is a bleak possibility of the same to resume in the near future and even it does the same can't attain or provide such specifications and amenities that were promised by you at the time we entered into the said project.

As such as we have expressed our intention to cancel the said agreement before the WBHIRA at the time of final hearing of the case (COM 000086) as well as to you on an earlier occasion vide our letter dated 28th January 2020 and in furtherance to the same, we do hereby rescind/cancel the said agreement dated 11th June 2010 and ask for the refund of the entire amount paid by us to you to the tune of Rs/- Rs.2,29,62,870/- (Rupees Two Crore Twenty Nine Lakhs Sixty Two Thousand Eight Hundred and Seventy only) up to 01.01.2014 & Rs. 32,80,410/- (Rupees Thirty Two Lakhs Eighty Thousand and Four

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Hundred and Ten only) on 10.04.2014 and/or any other payment made apropos such purchase by us to you, alongwith interest @18% on the entire consideration amount from the date of payment to you till the date of actual receiving by us.

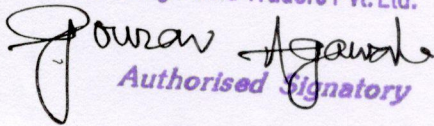
Do note that we expect the said payment within a fortnight time from the date of receipt of this letter, failing which we shall be constrained to approach an appropriate authority for such refund alongwith damages, compensation and other ancillary relief and reliefs as we are entitled to under law and equity.

This letter of cancellation alongwith demand for refund of the entire consideration amount paid till date to you alongwith interest @18% per annum till actual realization is **without prejudice** to our further rights and contentions in this matter.

Thanking you

Yours faithfully

For Swarn Ganga Gold Traders Pvt. Ltd.


Authorised Signatory