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agreement

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Tue, Jul 9, 2019 at 5:55 PM

PFA

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Aurora Studio Pvt. Ltd.

Plot: GN-34/1, Sector-V, Salt Lake, Kolkata-700 091.

Administrative Office: B-2/2, 2nd Floor, Gillander House,

8, N.S. Road, Kolkata-700 001.

Phone no.033 30083880, Fax no.033 30083894

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THIS AGREEMENT FOR SUB LEASE made this 9th day of July, 2019 (Two Thousand Nineteen) BETWEEN

AURORA STUDIO PVT LTD, (IT PAN No. AAECA2964J) a private company limited by shares duly incorporated under the Companies Act 1956 and having its registered office situated at 125A, Lenin Sarani, Kolkata 700013, represented by its duly authorized representative Mr. Rajesh Agarwal, son of the Sri Vijay Agarwal, aged about 39 years, by faith Hindu, by occupation Director, working for gain at and from 125A, Lenin Sarani, Kolkata—700 013 hereinafter referred to as "the **AURORA STUDIO PVT LTD**" (which term or expression shall include its successor entities, legal representatives and permitted assigns) of the **FIRST PART**

AND

TOPFLOW CONSTRUCTIONS PVT LTD, (IT PAN No. AAECT2193A) a private company limited by shares duly incorporated under the Companies Act 1956 and having its registered office situated at 283, Gouri Nath Shastri Sarani, Kolkata 700055, represented by its duly Director Mr. Arihant Sethia son of the Sri Madan Sethia, aged about 30 years, by faith Hindu, by occupation Director, working for gain at and from 283, Gouri Nath Shastri Sarani, Kolkata 700055, hereinafter referred to as "the **TOPFLOW CONSTRUCTIONS PVT LTD**" (which term or expression shall include its successor entities, legal representatives and permitted assigns) of the **SECOND PART**

WHEREAS

- A. By a Deed of Lease (hereinafter referred to as the "Original Lease") executed on October 19, 2001 and duly registered in 2002 in the Office of the Sub-Registrar Bidhannagar, Salt Lake, the Governor of the State of West Bengal therein referred to as the Lessor granted to the West Bengal Electronics Industry Development Corporation Limited (hereinafter referred to as **WEBEL**), a company incorporated under the Companies Act, 1956 having its Registered Office at Webel Bhaban, Block EP & GP, Salt Lake, Sector V, Bidhannagar, Kolkata - 700 091 a lease of 302.5422 Cottahs more or less of the plot no 34 in Block-GN, Sector - V of Bidhannagar, Police Station Bidhannagar (East), Registration Office Bidhannagar (Salt Lake) in the District of 24 - Paraganas North, being butted and bounded on the North by Plot No. GN—35, On the South by Type III Road, On the East by Type III Road and on the West by Plot No. GN—33, hereinafter referred to as the **SAID ENTIRE LAND** for a term of 999 years and on terms and conditions contained therein;
- B. **WEBEL**, under the Original Lease, being authorized to sub-divide and sub-let the said entire land for the purpose of setting up of different units of Electronic Industry, duly divided the entire said plot into several sub-plots ;
- C. By a Deed of Sub-lease dated September 11, 2002 (referred to hereinafter as the said "**Deed of Sublease**") and registered at the office of the Additional District Sub-Registrar Bidhannagar as Deed No.08947, **WEBEL** granted a sub-lease of one such plot being plot no. 34/1 to **AURORA STUDIO PVT LTD** at Block GN, Sector V, containing an area of 1.00 acres for 90 years commencing from May 2, 2001 for valuable consideration including a premium of Rs.37 lakhs and an annual rental of ¼ % of the premium subject to revision every 10 years and annual service charges as determined by **WEBEL**;
- D. That in accordance to Clause (vii) of the First Schedule to the said Deed of Sub Lease, **AURORA STUDIO PVT LTD** is entitled to "sub-divide or sub-let the demised land or the building to be constructed for purpose of setting up of different units of electronics industries. Such sub-division or sub-letting shall be in conformity with the master plan hereinafter referred to";
- E. Pursuant thereto, **AURORA STUDIO PVT LTD** has sought for and obtained permission and/or consent from **WEBEL** to sub-let and/or sub-lease in favour of third parties and/or prospective sub-sub lessees, portions of the building(s) to be duly constructed on the plot sub-leased to the Sub-Sub Lessor herein by **WEBEL** which plot and building are more fully described in the 1st Schedule hereto, in accordance to Building Sanction Plan No V/NDITA/BP-52 dated 20.06.2012 which has been sanctioned by Nabadiganta Township Authority.
- F. **TOPFLOW CONSTRUCTIONS PVT LTD** approached **AURORA STUDIO PVT LTD** to acquire space in the proposed building(s) on the said plot as in the 1st Schedule for the purpose of setting up an electronic industry/information technology/software development unit and pursuant thereto the Sub-Sub Lessor has agreed to grant a sub-sub lease for the residuary period under the principal sub- Lease in favour of the Sub Sub Lessee in respect of **ALL THAT** the Built-up space No 10 of 16th floor (admeasuring Built-Up area 980 Square Feet(corresponding Super Built-Up/Chargeable area 980 Square Feet), more or less on the 16th Floor of Building Block, more fully and particularly described in **PART - I** of the **SECOND SCHEDULE** hereunder written and hereinafter referred to as "**the SAID SPACE**" **AND TOGETHER WITH ALL THAT** the right to park 1 (One) car/cars in the parking area of the New Building, more fully and particularly described in **PART - II** of the **SECOND SCHEDULE** hereunder written and hereinafter referred to as "**the SAID CAR PARKING SPACE**; **AND TOGETHER WITH** the undivided proportionate share in the common areas in the New Building, more fully and particularly described in the **THIRD SCHEDULE** hereto hereinafter referred to as "**the COMMON AREAS**" **AND TOGETHER WITH** the obligation on part of the Sub Sub Lessee to pay

the proportionate share of the common expenses for maintenance of the New Building, more fully and particularly described in **FOURTH SCHEDULE** hereto and hereinafter referred to as "the **COMMON EXPENSES**"

All of which including the Said Space are hereinafter collectively referred to as "the **SAID UNIT AND THE RIGHTS, PROPERTIES AND OBLIGATIONS APPURTENANT THERETO**"

- G. The Sub Sub Lessor has agreed to grant a lease of **ALL THAT** the **Said Unit And The Rights, Properties And Obligations Appurtenant Thereto** for the consideration and the terms and conditions hereinafter mentioned

NOW THIS AGREEMENT FOR SUB-SUB LEASE WITNESSES THAT THE PARTIES HAVE AGREED AS FOLLOWS:-

ARTICLE - 1 – INTERPRETATIONS

1.1 In this Agreement (save to the extent that the context otherwise so requires): -

- i) Any reference to any act of Parliament or State Legislation whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws permissions or directions any time issued under it.
- ii) A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- iii) Reference to the Original Lease shall mean the Lease Deed dated October 19, 2001 executed between the Governor State of West Bengal and WEBEL.
- iv) Reference to the Principal Sub Lease shall mean the Deed of Sub Lease dated September 11, 2002, executed between WEBEL and the Sub Lessor herein.
- v)
 - (a) A reference to the draft Deed of Sub-Sub Lease shall mean the Draft Deed of Sub-Sub Lease to be executed between the parties herein in pursuance of this Agreement and annexed hereto and marked with the letter "A".
 - (b) A reference to the "Sub-Sub Lessor" shall mean the said "AURORA STUDIO PVT LTD"
 - (c) A reference to the "Sub-Sub Lessee" shall mean the said "TOPFLOW CONSTRUCTIONS PVT LTD"
- vi) Reference to any agreement, contract deed or documents (including the draft Deed of Sub Lease) shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or novated.
- vii) Wherever any expenses or costs are mentioned to be borne or paid proportionately by the Sub-Sub Lessee, the portion of the whole amount payable by the Sub Sub Lessee shall be in proportion to the super built up area of 980 square feet TOPFLOW CONSTRUCTIONS PVT LTD respective Unit which will also include the proportionate area of the total common areas.
- viii) An obligation of TOPFLOW CONSTRUCTIONS PVT LTD in this Agreement to do something shall include an obligation to ensure that the same shall be done and an obligation on its part not to do something shall include an obligation not to permit, suffer or allow the same to be done.
- ix) Words denoting Masculine gender shall include feminine and neutral genders as well.
- x) Words denoting singular number shall include the plural and vice versa.
- xi) Any reference to this agreement or any of the provisions thereof includes all amendments and modification made in this Agreement from time to time in force.

ARTICLE - III: SUBJECT MATTER OF LEASE & TENURE:

3.1 The Sub Sub Lessor has agreed to grant a lease of ALL THAT the Said Unit And The Rights Properties And Obligations Appurtenant Thereto i.e. :

a) ALL THAT the Built-up space No 10 admeasuring 980 Square Feet (corresponding Super Built-Up/Chargeable area 980 Square Feet), more or less on the 16th Floor of the New Building, more fully and particularly described in PART - I of the SECOND SCHEDULE hereunder written and hereinafter referred to as "the SAID SPACE":

b) AND TOGETHER WITH ALL THAT the Said Car Parking Space i.e. the right to park 1 (One) car/cars in the car parking area of the New Building, more fully and particularly described in PART - II of the SECOND SCHEDULE hereunder written;

c) AND TOGETHER WITH undivided proportionate share in the Common Areas, more fully and particularly described in the THIRD SCHEDULE hereto:

d) AND TOGETHER WITH the obligation on part of the Sub Sub Lessee to pay the proportionate share of the Common Expenses, more fully and particularly described in FOURTH SCHEDULE hereto:

3.2 The Sub Sub Lease hereby agreed to be granted shall be for the residuary period of the unexpired term of the Principal Sub Sub Lease (including renewals thereof, if so renewed for a period of two consecutive terms of 90 years each) commencing from the date of execution and registration of the Deed of Sub Sub Lease and/or from the date of possession of the Said Space whichever is earlier.

ARTICLE IV: TOTAL CONSIDERATION:

4.1. The Total Consideration/Premium for grant of the Sub Sub Lease of the Said Unit And The Rights Properties And Obligations Appurtenant Thereto shall be a sum of Rs.44,73,200.00 (Forty Four Lac Seventy Three Thousand Two Hundred only) out of which amount the Sub Sub Lessee has, with the execution of this Agreement, paid a sum of Rs 18,03,920.00 (Eighteen Lac Three Thousand Nine Hundred Twenty only) as part payment of the consideration the receipt whereof the Said Firm doth hereby and also by the receipt hereunder written admit and acknowledge to have been received. The balance amount shall be payable by the installment mentioned in the SIXTH SCHEDULE hereto.

4.2. The Total Consideration shall be paid to and received by the Sub Sub Lessor.

4.3. The total consideration has been determined on the basis of the Built-up area of the said space. In the event of any increase and/or decrease in the area of the said space upon its completion the total consideration shall be either increased and/or decreased according to the increase or decrease of the Built-up area of the Unit.

4.4. It is further clarified that time for payment of the total consideration and all other amounts payable under this Agreement by TOPFLOW CONSTRUCTIONS PVT LTD to AURORA STUDIO PVT LTD shall be the essence of this Contract.

ARTICLE V: SPECIFICATION AND FACILITIES:

5.1 The various specifications and Facilities shall be as per brief details mentioned in the FIFTH SCHEDULE hereunder written and such specification may be altered and /or changed and /or modified as may be required by the Architect from time to time (equivalent value) in its absolute discretion and in the event TOPFLOW CONSTRUCTIONS PVT LTD requires any upgraded specifications and/or better specifications for a particular unit then TOPFLOW CONSTRUCTIONS PVT LTD so requiring such upgraded specifications shall be required to pay and bear such extra cost as may be decided by the Sub Sub Lessor.

ARTICLE VI : MANNER AND TIME OF COMPLETION :

6.1 AURORA STUDIO PVT LTD shall construct the Said Space as a bare shell in the manner mentioned in the FIFTH SCHEDULE hereto within 6 months from the date hereof with a grace period of 6 month, subject to TOPFLOW CONSTRUCTIONS PVT LTD fulfilling all its terms and conditions under this Agreement. It shall however not be obligatory on part of the Sub Sub Lessor to complete the Common Areas within the said stipulated period if Aurora Studio Pvt Ltd fails to deliver possession of the unit(s) to the transferee(s) (Except due to force majeure) on/or before this date, then the intending transferee(s) will be entitled to receive monthly compensation @Rs.5/- per Sq Ft of the super build up area of the unit for the period of delay.

6.2 It is clarified that the Sub Sub Lessor shall hand over the Said Space to the sub sub Lessee as a bare shell as mentioned in Clause 6.1 hereinabove. The Sub Sub Lessee shall at its own cost and expenses make all internal construction, fittings, decoration in the Said Unit without causing any damage to the structural stability in the proposed Building containing the said unit and without violating any rules and regulations of construction or anything contained herein or in the deed of sub-sub lease.

6.3 For the purpose of completion of the said new building and/or the said space the same shall be deemed to have been completed in all respect if certified by the Architect whose decision shall be final and binding on the Parties.

6.4 Provided further that the obligation of AURORA STUDIO PVT LTD to complete the said construction and hand over Said Space to the Sub Sub Lessee shall be subject to Force Majeure and in case of situations of Force Majeure (including but not limited to flood, earthquake, riot, war, storm, tempest, strike and/or any other act or commission beyond the control of the parties hereto), the period for completion of the said works as laid down herein, shall be deemed to be extended by such period of subsistence of the Force Majeure conditions and AURORA STUDIO PVT LTD shall be at liberty to decide the period of subsistence of such Force Majeure.

ARTICLE VII : EXTRAS:

7.1 In addition to the Total Consideration mentioned in Clause 4.1 hereinabove and in the SIXTH SCHEDULE hereto, the Sub Sub Lessee shall also pay to the Sub Sub Lessor the proportionate costs, expenses, deposits and charges for:-

- a) All inclusive payment of the installation charges for Generator @ Rs115/- per Square Feet of Super Built Up area payable for generator back up power as mutually decided on the basis of approximate expenses on this account.
- b) Distribution losses will be calculated as per actual.
- c) All inclusive payment of Installation of electrical infrastructure to the said Building for the payment made to WBSEDCL or other distribution licensee for providing HT/LT line Transformer, expenses for cabling, ancillary equipment etc @ Rs.135/- per Square Feet of Super built up area. The KVA calculation will include proportionate A.C Power load of the common central A.C Plant. 1 kva/ 100sq ft of the built up area will be provided.
- d) Water and sewage connection cost as per actuals at the time of connection or possession which ever is earlier.
- e) Deposit for rates and taxes calculated on the basis of 3 months estimated taxes to be determined for municipal tax, water tax, khazna and any other government levies as interest-free refundable deposit.
- f) 3 months' interest-free deposit towards maintenance deposit for general maintenance and other services to be determined by the Sub Sub Lessor calculated as per actual basis plus 20 % management fees.
- g) Refundable interest free deposit amounting to 3 months of actual estimated energy charges.
- h) If at any time the said Sub Sub Lessor shall be liable to make payment of any amount on account of statutory outgoings and/or impositions including sales tax, VAT, Service tax, UD Charges and / or WEBEL charges and any other taxes TOPFLOW CONSTRUCTIONS PVT LTD shall be liable and agrees to make payment of the amount on account of

such statutory outgoings and has agreed to keep AURORA STUDIO PVT LTD indemnified against all actions suits and proceedings.

- i) The costs of preparation of all deeds / documents, stamp duties, registration fees and other incidental / miscellaneous charges that may be incurred for the purpose of carrying out the intent of this Indenture.
- j) Maintenance Charges at actual plus Management Charges of 20 % of the Bill amount.
- k) Electricity Charges for running the AHU shall be charged as per actual as per sub meter installed for the sub demised area and together with transmission loss as per actual (max 5%)
- l) Water charges as applicable as per meter connected to the Unit.
- m) Power charges for air conditioning facility will be charged as per actual basis on BTU meter readings.
- n) TOPFLOW CONSTRUCTIONS PVT LTD shall also pay additional charges for affixing any antenna, tower etc, subject to the same being permissible under the zoning or pollution regulations.

Provided that TOPFLOW CONSTRUCTIONS PVT LTD shall pay additional charges for providing any fixtures, fittings, facilities and / or amenities other than the specifications stated herein.

7.2 All amounts mentioned in Clauses 7.1(a) to 7.1(c) hereinabove shall be paid by TOPFLOW CONSTRUCTIONS PVT LTD as per schedule of payment mentioned in sixth Schedule and Clause 7.1 (d) to 7.1 (i) hereinabove shall be paid by TOPFLOW CONSTRUCTIONS PVT LTD before the Date of Possession or within 7 (Seven) days of Notice of Possession by the Sub Sub Lessor, whichever be earlier. All other amounts shall be paid as and when demanded by AURORA STUDIO PVT LTD or on its behalf.

7.3 To sign execute and enter into a separate agreement for shared facilities and services and maintenance thereof with the sub lesser herein and to pay and discharge all the costs, charges and expenses payable there under applicable to the said sub demised space and all the terms and conditions contained in the said agreement for facility and maintenance charges shall be deemed to be part of this sub lease as if the same are incorporated herein and the said agreement for facility and maintenance shall be treated as co extensive and co terminus with this deed of sub lease.

ARTICLE VIII : COMPLETION OF TRANSFER :

8.1 AURORA STUDIO PVT LTD shall SUBJECT TO fulfilling all its obligations hereunder, complete the Sub-Sub Lease and/or conveyance of the Said Space and the Rights, Properties and Obligations Appurtenant Thereto by execution of AGREEMENT OF SUB-SUB-LEASE upon completion of the building subject to approval by the Urban Development Department of the Government of West Bengal as required by law.

ARTICLE IX : MISCELLANEOUS COVENANTS DURING CONSTRUCTION :

9.1 Until delivery of possession of the Said Space to the Sub Sub Lessee the Sub Sub Lessor shall exclusively be entitled to possess the Said Space and the said Unit and/or anything that is agreed to being sub-sub leased hereunder and every part thereof.

ARTICLE X: RESTRICTIONS ON ALIENATION BEFORE POSSESSION

10.1 No right, title or interest is being conveyed in any immovable property or part thereof by these presents. The SUB SUB - LESSEE shall not be entitled to deal with, let out transfer or assign the benefits/rights of the SUB - SUB LESSEE under this Agreement or nominate any person for acquiring the Unit till such time the Deed of Sub Sub - Lease of the said Space is executed; provided that TOPFLOW CONSTRUCTIONS PVT LTD may seek the prior written permission of the Sub Sub Lessor for assignment of its rights hereunder and/or nomination of someone in its place and stead after a lapse of one year from execution hereof, and it shall be entirely the discretion of AURORA STUDIO PVT LTD to grant or withhold such

permission which shall be final. Such permission may be granted, in the discretion of AURORA STUDIO PVT LTD subject to payment of fees by TOPFLOW CONSTRUCTIONS PVT LTD as determined by AURORA STUDIO PVT LTD

10.2 If the SUB LESSEE is:

10.2.1 a company whose shares are not listed on a recognized stock exchange, no such shares therein shall be transferred from its shareholder/s, nor may any shares be allotted to any person other than the then existing shareholders, without the SUB SUB LESSOR's prior written consent, save in the case of an allotment or transfer of shares which will not change the controlling interest of the shareholders in the SUB SUB LESSEE originally in control before such transfer or allotment of shares control and save for a transfer or transmission of shares to a deceased shareholder's heir; or

10.2.2 a closely held corporation, no member's interest therein shall be transferred in whole or in part from its members without the SUB SUB LESSOR's prior written consent, save in the case of the transfer of a member's interest or part thereof which will still leave control of the SUB SUB LESSEE with the remaining members save in case of a transfer or transmission of a member's interest to a deceased members' heir.

10.2.3 Any transfer or allotment of shares or transfer of the whole or any part of a member's interest, as the case may be, effected without the consent of the SUB SUB LESSOR required in terms of the aforesaid sub-clauses shall constitute a breach by the SUB SUB LESSEE of the terms of this lease.

10.3 There will be no privity whatsoever between the SUB SUB - LESSOR and the nominee or transferee or Sub- Sub Lessee before and until a Deed of Sub Sub- Lease shall be executed and registered by the SUB - SUB LESSOR in the manner mentioned above and/or until the nomination shall have been accepted expressly in writing. The SUB-SUB - LESSOR shall be entitled to refuse to accept nomination without assigning reasons. Provided always that at the discretion of the Sub Sub Lessee, if its prior consent in writing is sought and obtained by the Sub Sub Lessee on payment of such fees as AURORA STUDIO PVT LTD may determine, in the manner mentioned in Clause 10.1 above, then such nomination shall be accepted by the Sub Sub Lessor, so long as the nomination has been done after the expiry of one year from the date of execution of these presents and such prior consent in writing has been granted by AURORA STUDIO PVT LTD which shall be entirely at its discretion.

10.4 In case TOPFLOW CONSTRUCTIONS PVT LTD fails to observe and/or perform any term or condition herein or for any breach hereof if AURORA STUDIO PVT LTD terminates these presents, TOPFLOW CONSTRUCTIONS PVT LTD shall not be entitled to any refund but all sums paid to AURORA STUDIO PVT LTD in terms hereof shall stand forfeited, in addition to any and other remedies that AURORA STUDIO PVT LTD may have against TOPFLOW CONSTRUCTIONS PVT LTD However in such circumstance TOPFLOW CONSTRUCTIONS PVT LTD may, at the complete discretion of AURORA STUDIO PVT LTD, be allowed to find a third party in respect of the subject matter of this agreement, and on receiving the entire amount according to this Agreement, and a further transfer fee of Rs 50 / square feet under this Agreement, and on an undertaking by the third party to observe / fulfill the obligations to be observed/fulfilled by the SUB SUB - LESSEE herein, the amount of money paid by TOPFLOW CONSTRUCTIONS PVT LTD to AURORA STUDIO PVT LTD may be refunded to it, instead of being forfeited.

Provided further, that on the deed of sub-sub lease being executed and registered any nomination or transfer that TOPFLOW CONSTRUCTIONS PVT LTD seeks to make of its rights thereunder or hereunder, may be allowed, entirely at the discretion of Sub-Sub Lessor by a prior consent in writing on payment of such transfer fees as AURORA STUDIO PVT LTD entirely at its discretion may determine, and on the said third party nominee undertaking to observe / fulfill the obligations to be observed/fulfilled by the SUB SUB - LESSEE herein.

ARTICLE XI: POSSESSION:

11.1 Upon completion of the Said Space, the Sub Sub Lessor shall give notice thereof to the Sub Sub Lessee, who shall within 15 (Fifteen days) of service of the said notice SUBJECT TO payment of the last installment of the Total Consideration mentioned in the SIXTH SCHEDULE hereto, take possession of the Said Space, after fulfilling all the covenants hereunder:

11.2 The Sub Sub Lessee shall, unless possession is taken earlier be deemed to have taken possession of the Said Space on the Date of Possession, i.e. on the 15th (Fifteenth) day of the service of the said notice SUBJECT TO payment of the last installment of the Total Consideration mentioned in the SIXTH SCHEDULE hereto, irrespective of when the Sub Sub Lessee take actual physical possession, for the purposes of discharging AURORA STUDIO PVT LTD from its liabilities as to giving physical possession to TOPFLOW CONSTRUCTIONS PVT LTD.

11.3 Within fifteen days of service of the Notice of possession, the sub sub lessee if so desires:-

- (I) may take inspection of the unit in presence of AURORA STUDIO PVT LTD or its representative or Architect;
- (II) may point out any defect in construction required to be rectified by AURORA STUDIO PVT LTD, which, if so accepted by AURORA STUDIO PVT LTD or the Architect, would be rectified by the Sub-Sub Lessor but such acceptance or rectification or the time taken therefor, shall not withhold the performance of the other obligation of the Sub lessee hereunder;
- (III) Shall pay the entire balance consideration and all other amounts and deposits payable by the Sub – Sub Lessee for the unit as payable hereunder or the Deed of Sub-Sub Lease, as the case may be;
- (IV) Fulfill all his other covenants here under and complete all the obligations required of him/it for the sub-sub lease of the unit;
- (V) Take possession of the unit.

If TOPFLOW CONSTRUCTIONS PVT LTD does not point out any defect in the construction or does not take any inspection, TOPFLOW CONSTRUCTIONS PVT LTD shall be deemed to have accepted the said unit, the space and/or every part of the subject matter of this agreement as being according to the specifications and according to this agreement and the deed of sub-sub lease and shall not be heard to object to it or any of it at any time thereafter.

11.4 The Sub Sub Lessor shall not be liable for any grievance of the Sub Sub Lessee regarding completion of the Said Space on and from the Date of Possession of the Said Space. In this regard it is clarified that in the event of dispute regarding constructional defect, between AURORA STUDIO PVT LTD and TOPFLOW CONSTRUCTIONS PVT LTD the decision of the Architect regarding constructional defect shall be final and binding upon the Parties.

ARTICLE XII : MANAGEMENT, MAINTENANCE AND COMMON ENJOYMENT :

12.1 As from the Date of Possession TOPFLOW CONSTRUCTIONS PVT LTD covenants as follows:

- a) To co-operate with AURORA STUDIO PVT LTD in the management and maintenance of the New Building and/or the Said Premises;
- b) To observe the rules framed from time to time by AURORA STUDIO PVT LTD for the Common Purposes;
- c) To pay and bear the Common Expenses described in the FOURTH SCHEDULE hereto in respect of the New Building and/or the Said Premises proportionately and for the Said Unit, wholly;
- d) Not to let out or part with possession of the Said Unit, except by way of transfer/ assignment/ nomination in the manner mentioned in Clause 10.3 above, subject to AURORA STUDIO PVT LTD accepting it.
- e) to deposit the amounts reasonably required by AURORA STUDIO PVT LTD towards TOPFLOW CONSTRUCTIONS PVT LTD 's liability for the rates, taxes and other outgoings;
- f) To pay for electricity and other utilities consumed in or relating to the Said Unit.

- g) To use the Said Unit for IT and ITES purpose only;
- h) Not to put any article, including, name-plate and letter box at the place approved or provided by AURORA STUDIO PVT LTD; and
- i) observe such other covenants as be deemed reasonable;

12.2 TOPFLOW CONSTRUCTIONS PVT LTD covenants that it shall pay all the municipal rates, taxes, outgoings whatsoever in respect of the subject matter of this agreement, whether in proportion to the total rates charged before separation/segregation or the separated/segregated or the sum payable for the said unit and all that is the subject matter of this Agreement, and shall keep AURORA STUDIO PVT LTD indemnified in respect thereof. Where the bill or demand is made in the name of the Sub Sub Lessor, but such bill or any part thereof pertains to the sub-sub leasehold of TOPFLOW CONSTRUCTIONS PVT LTD then TOPFLOW CONSTRUCTIONS PVT LTD shall be bound to make payment of the said sum within 7 days from intimation thereof by or on behalf of AURORA STUDIO PVT LTD to TOPFLOW CONSTRUCTIONS PVT LTD and/or any person authorized to represent TOPFLOW CONSTRUCTIONS PVT LTD

12.3 All amounts to be deposited by the Sub Sub Lessee in pursuance hereof shall be utilized only for the purpose for which the same are made respectively SUBJECT HOWEVER TO the other provisions hereof.

ARTICLE XIII : MISCELLANEOUS

13.1 It is clarified that the Sub Sub Lessee has/have approached the Sub Sub Lessor for taking a sub-lease under the Sub Sub Lessor, that is, a sub-sub lease, of the Said Unit And The Rights, Properties And Obligations Appurtenant Thereto and in pursuance thereof this Agreement is being executed.

13.2 The Sub Sub Lessee has also agreed to perform and observe the terms, conditions and stipulations for the use and occupation of the said space which will appear from the draft Deed of Sub Sub Lease which is annexed hereto and marked with the letter 'A' and forms an integral part of this Agreement.

13.3 Under no circumstances TOPFLOW CONSTRUCTIONS PVT LTD herein shall claim possession of the said sub-sub demised space other than on the terms and conditions contained in the draft deed of sub sub lease annexed hereto and this agreement shall not operate or be deemed to operate as a tenancy or otherwise of the said sub sub-demised space.

13.4 If at any time hereafter there be imposition of any new or enhancement in any tax or levy or betterment fees or development charges or levies under any statute rules and regulations on the said land and/or the building as a whole and/or the said Unit or on the transfer thereof, the same shall be borne and paid by the SUB-SUB - LESSEE partly or wholly as the case may be within 7 days of a demand being made by the SUB-SUB - LESSOR without raising any objection thereto. The SUB-SUB - LESSEE may however take inspection of the documents in support of such charges at the office of the SUB - SUB LESSOR upon prior written notice

13.5 This Agreement contains the entire agreement of the parties and no oral representation or statement or brochure shall be considered valid or binding upon either of the parties nor shall any provision of this Agreement be terminated or waived except by written consent by both parties. The SUB-SUB - LESSEE acknowledges upon signing of this Agreement that no agreements, conditions, stipulations, representations, guarantees or warranties have been made by the SUB -SUB LESSOR or its agents, servants or employees other than what is specifically set forth herein.

13.6 This Agreement is being signed in duplicate and each of them would be treated as the original. The SUB SUB- LESSEE has assumed the obligation to cause this Agreement to be stamped and registered at his/her/its own cost and the SUB SUB- LESSOR shall remain present through its duly authorized representative for the purpose of presenting this Agreement for registration; in the event of the SUB -SUB LESSEE requiring the same to be registered and the stamp duty, registration charges and other expenses incidental thereto shall be paid borne and discharged by the SUB-SUB - LESSEE.

13.7 In the event of the SUB-SUB - LESSEE obtaining any financial assistance and/or any loan from any bank and/or financial institution the SUB-SUB - LESSOR is hereby authorized and empowered to act in accordance with the instructions of the bank and/or financial institution in terms of the agreement between the SUB-SUB - LESSEE and the Bank and/or financial institution. SUBJECT HOWEVER the SUB -SUB LESSOR being assured of all amounts being receivable for the sub-sub Lease of the said Unit and in no event the SUB-SUB - LESSOR shall assume any liability and/or responsibility for any loan and/or financial assistance which may be obtained by the SUB-SUB - LESSEE from such bank and/or Financial Institution.

13.8. This Agreement supersedes all other agreements, arrangements, understanding or brochure, if any and/or at all, though the parties acknowledge that there is none. Should any provision of this Lease be found to be unenforceable such provision shall, at the election of AURORA STUDIO PVT LTD, be severable and the remaining provisions of the Lease shall remain of full force and effect.

ARTICLE XIV: DEFAULTS:

14.1 Notwithstanding anything herein contained but subject only to Clause 10.4 hereinabove, in case the Sub Sub Lessee commits defaults in observing the covenants herein, including those for payment, within the time specified therefore, then and in such event, this agreement shall at the option of the Sub Sub Lessor stand terminated and rescinded and the Sub Sub Lessor shall become entitled to enjoy and/or transfer the said Unit to any other person or entity without in any way becoming liable to the Sub Sub Lessee and upon the Sub Sub Lessor having entered into a contract for Sub Sub Lease of the said Unit with any person other than the present Sub-Sub Lessee or its nominee, the Sub Sub Lessor at its discretion shall refund to the Sub Sub Lessee the money paid by the Sub Lessee after deduction of a sum equivalent to minimum of 10% (ten percent) thereof as and by way of pre-determined compensation/liquidated damages or service charges, instead of forfeiting it, in addition to its other remedies.¹

14.2 In case the Sub Sub Lessor condones the default of the Sub Sub Lessee, then and in such event, the Sub Sub Lessee shall along with such dues and/or arrears, pay compensation for the loss and/or damage suffered by the Sub Sub Lessor and also interest @ 1.5 % (one and half Percent) per month for the period of default on all amounts remaining unpaid. The time for completion of the Said Space shall also stand extended by the period of default.

ARTICLE XV: FORCE MAJEURE:

15.1. The SUB SUB- LESSOR shall not be regarded in breach of any of the terms and conditions herein contained and on the part of the SUB SUB- LESSOR to be performed and observed if it is prevented by any of the conditions herein below:

- a) Fire;
- b) Natural calamity;
- c) Tempest;
- d) Labour unrest;
- e) Local problem and/or local disturbance;
- f) Any prohibitory order from the court, Nabadiganta Industrial Township Authority or any other Authority or Authorities;
- g) Any other unavoidable circumstances beyond control of the SUB - LESSOR.

ARTICLE XVI: ARBITRATION:

16.1 Any dispute, controversy or claim ("Dispute") arising out of, relating to, or in connection with this Agreement or in any way touching these presents, or the breach, termination or validity hereof or the construction or interpretation of anything contained herein, except in respect of any matter where the decision of the Sub Sub Lessor and/or the Architect has been provided to be final, shall initially be resolved by amicable negotiations between the Parties and, if not resolved through such negotiations within thirty (30) days of written notice of the existence of such Dispute, be finally settled by arbitration by an arbitral tribunal consisting of one nominee arbitrator of each of the Parties and the third arbitrator to be appointed by the two nominee arbitrators.

16.2 The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or such other statutory enactment relating to arbitration in India for the time being in force including any amendment to any such enactment in force. The seat of the arbitration shall be Kolkata.

16.3 During the arbitration, the Parties shall continue to fulfill their respective obligations under this Agreement except for such obligations and other matters, which are the subject of the arbitration if their operation is stayed by the arbitrator or the competent Court.

16.4 The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the Parties. The award may include an award of costs, including legal expenses and reimbursements. The arbitrators shall have the right to award interest for and from such times, at such rates as they think fit and proper, in accordance with law. The Arbitral tribunal shall have due regard to the terms and conditions of this Agreement while pronouncing award, and any award or finding contrary to the terms and conditions of this Agreement shall be deemed to have been made contrary to the contract, though the contract is binding under the relevant laws in India through which the public policy of India is expressed.

ARTICLE XVII: JURISDICTION:

17.1 Only the Courts having territorial jurisdiction over the Premises shall be "The Court" for the purposes of this Agreement and the arbitration.

ARTICLE XVIII: NOTICE :

18.1 All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th (Fourth) day of the date of dispatch of such notice by registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address, of return of the cover sent by registered post without the same being served. None of the parties shall raise any objection as to service of notices, served as aforesaid.

FIRST SCHEDULE

(SUB-LEASEHOLD DEMISED TO THE SUB-SUB-LESSOR BY WEPLL)

ALL THAT the piece and parcel of land containing an area of 1.00 Acres (be the same a little more or less) situate lying at Plot No GN 34/I Block -GN, Sector - V, Bidhannagar, District 24 Parganas, Salt Lake, Kolkata-700 091, under Police Station Electronics Complex in the District of 24 Parganas North, West Bengal within the Municipal Jurisdiction of Nabadiganta Industrial Township Authority.

THE SECOND SCHEDULE

PART - I

(The Said Space to be sub-sub leased to TOPFLOW CONSTRUCTIONS PVT LTD)

ALL THAT the Unit No. 10 on the 16th floor now in course of construction on the portion of the land situate at Plot No GN 34/I Block -GN, Sector - V, Bidhannagar, District 24 Parganas, Salt Lake, Kolkata-700 091, under Police Station

Electronics Complex in the District of 24 Parganas North, West Bengal, described in the First Schedule hereinabove written containing by admeasurements, a super built up area of 980 sq. ft.,

PART – II

(THE SAID CAR PARKING SPACE)

ALL THAT right to park 1 (One) Car / Cars in the Car Parking area of the IT Park.

THE THIRD SCHEDULE

(THE COMMON AREAS)

1. The foundation columns beams support, corridors, lobbies, stairs, stairways, landings, entrances exits and pathways.
2. Entrance of the said Building and Ground floor lobby.
3. Staircases and landing and passage with stair cover on the ultimate roof of the said Building.
4. Concealed Electrical wiring and fittings and fixtures for lighting the staircase, lobby and landing and operating the lifts of the said Building.
5. Electrical /Equipment installations with main switch and/or meters.
6. Overhead water tank with water distribution pipes in the said Building.
7. Passenger lift with all machineries accessories and equipments (including lift machine room).
8. Paths passages and driveways earmarked for ingress and egress by the Sub-Sub-Lessor.
9. Water pump with motor and with water distribution pipes and space for installing the water pump and motor.
10. Drains and sewers from the buildings to the municipal duct drains.
11. Main gate for entrance to the said premises.
12. Fire fighting system including fire pumps and room for installing thereof and underground water reservoir.
13. Electrical sub-station with its panels and accessories and electrical room.
14. Generators with its panels and accessories and room thereof.
15. Garbage Vat.
16. Common toilets for use of unit holders in each floor.
17. Toilets and bathrooms for use of durwans, drivers, maintenance staff of the premises.
18. Any other area which may be made part of the Joint Common Portion by the sub sub lessor.

That which is not included herein is not included in the common areas.

THE FOURTH SCHEDULE

(Common Expenses)

1. Repairing of inner and outer portions of the Building, rebuilding repainting improving or giving other treatment as is necessary and keeping the main structure and glass façade of the building, roof and foundation and the property and every exterior part thereof in good and working order and condition and renewing and replacing all worn or damaged parts thereof.

2. Painting with quality paint as often as may (in the opinion of the Sub Sub Lessor) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the property and the external surfaces of all exterior doors of the Building and decorating and coloring all such parts of the property as usually are or ought to be.
3. Keeping the gardens and grounds of the property generally in a neat and tidy condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Cost of clearing repairing reinstating any drains and sewers forming part of the property.
5. Payment to such workers/employees/agents/contractors as may be necessary in connection with the upkeep of the property.
6. Cleaning as necessary the external walls and windows (not forming part of any Unit) in the property as may be necessary keeping cleaned the common parts and halls passages landing and stair cases and all other common parts of the building.
7. Operating maintaining and (if necessary) renewing the lighting apparatus from time to time of the maintained property and providing such additional lighting apparatus as the Sub-Sub Lessor may think fit.
8. Maintaining and operating the lifts.
9. Providing and arranging for the emptying receptacles for rubbish.
10. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the building or any part thereof excepting in so far as the same are the responsibility of the owners/ occupiers of any Unit.
11. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the Building or any part thereof so far as the same is not the liability of or attributable to the Unit of any individual lessee of any Unit.
12. Generally managing and administering the Building and protecting the amenities in the building and for that purpose employing contractor for enforcing or attempting to enforce the observance of the covenants, all annual maintenance contracts and cost of servicing/supply of common facilities and utilities and all charges incidental thereto.
13. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made there under relating to the building excepting those which are the responsibility of the owner/occupier of any Unit.
14. Insurance of fire fighting appliances and other equipments for common use and maintenance renewal and insurance or replacement of all common facilities and such other equipment as the Sub-Sub Lessor may from time to time consider necessary for the carrying out of the acts and things mentioned in this Schedule.
15. Administering the management company staff and complying with all relevant statutes and regulations and orders there under and employing suitable persons or firm to deal with these matters.
16. The provision for maintenance and renewal of any other equipment and the provision of any other service which in the option of the Sub Sub Lessor it is reasonable to provide.
17. The charges / fees of any professional Company / Agency appointed to carry out maintenance and supervision of the building complex.

18. To maintain, clean overhaul service and whenever the Sub-Sub Lessor considers it appropriate renew or replace and where appropriate to insure the equipments and the conducting media that serve the building but not any portion that are the direct responsibility of the Sub-Sub Lessee.
19. To clean the exterior of all windows and window frames in the building and not within office space
20. To supply, maintain, service and keep in good condition and whenever the Sub-Sub Lessor in its absolute discretion considers it appropriate to renew or replace all fixtures, fittings, furnishings, bins or containers as may be necessary or specified by the Local Authority for removal of refuse, receptacles, tools, appliances, equipment, door, furniture and other things that the Sub-Sub Lessor may deem desirable for performing the services or for the appearance upkeep of the building other than Unit.
21. Expenses for providing CCTV and such security arrangement in the building as the Sub-Sub Lessor considers adequate.
22. To comply with the requirements of the building of the insurers.
23. To provide any other service relating to or for the benefit of the building or any part thereof as the Sub-Sub Lessor may in its absolute discretion considers necessary.
24. Facility of Air-conditioning from the Air-Conditioning plant / units as be installed by AURORA STUDIO PVT LTD for the said Building subject to the Sub-Sub Lessee making payment of the charges therefor which Sub-Sub-Lessor shall calculate on hourly basis or in any other way as may be decided by AURORA STUDIO PVT LTD and the Sub-Sub-Lessee shall make payment of the Bills as be raised by Sub-Sub Lessor from time to time and at the same rate at which other occupants of the commercial area of the Building shall be liable to pay. In addition to the said Air-conditioning plant / units, the Sub-Sub-Lessee shall also make payment of the proportionate share of expenses incurred by the Sub-Sub-Lessor in major repairs, replacement etc. of such Air-conditioning plant and other common equipments.
25. Sewage Treatment Charges for the waste / sewage generated in the Building.
26. To bear and pay proportionate share of all kind of expenses for all periodical repair for common area of the said building, air-conditioning, additions alterations, treatment, polishing, maintaining, rebuilding and cleaning, painting entrances, common landings corridors staircases, sewers, drain pipes, electric lines & any equipment and installation, cabling and wires, conduits Maintenance, insurance and other convenience including annual maintenance charges in respect thereof as may be incurred by the Sub-Sub-Lessor from time to time and such proportionate share shall be calculated and apportioned by the Sub-Sub-Lessor conclusively and the same shall be binding on the sub-lessee.
27. All cost and expenses of maintenance of water pipes, drains, gutters.
28. The cost of water, gas oil or any other consumables used in the Building for any purpose except that used in various units in the building by other sub-sub lessees under similar agreement or the present Sub-Sub Lessee.
29. Building amenity cost, towel and other toilet services and the cost of maintaining indoor and outdoor plants.
30. Depreciation of all equipments.
31. Any other expenses incurred for the Common purpose.

THE FIFTH SCHEDULE

(THE SPECIFICATION)

ENTRANCE LOBBY

- (i) Flooring : Granite \ Marble or equivalent as finalized by architect Strip
- (ii) Walls : Mix of Marble / Granite, wooden paneling Paints/Metal, as finalized by architect.

(iii) Ceiling : Un-plastered slab, False ceiling to be mix of Gyp Board and POP as per interior drawings

The Lobby will be well decorated with name signages with light.

LIFT LOBBIES (Office Floors)

(i) Flooring : Vitrified tiles (equivalent as finalized by the architect).

(ii) Walls & columns : Mix of Granite/Wooden Paneling P.O.P & emulsion paint as per interior drawing.

(iii) Ceiling : Gyp Board painted with emulsion, un-plastered slab as per interior drawings.

Name and signages on wall.

SERVICE LOBBY

(i) Flooring : do

(ii) Walls & Columns : do

(iii) Ceiling : do

LIFT LOBBIES(Parking Floors)

(i) Floors : do

(ii) Walls : do emulsion paint.

(iii) Ceiling : do

STAIRCASES

(i) Flooring : Kotah stone (on fire stair).

(ii) Walls : Plastered and finished with P.O.P and emulsion paint.

(iii) Ceiling : Plastered and paint.

(iv) Handrail : M.S. Handrail with enamel paint. fire doors.

AHU

(i) Flooring : IPS

(ii) Walls : Plastered and paint.

(iii) Ceiling : Plastered and paint.

PANTRY

Finishing to be done by Users as per their requirement.

AIR-CONDITIONING

Air conditioning of the New Building shall be done by the Sub-Sub Lessor through a Common Plant. AHU will be provided by the Sub Sub Lessor. The ducting of air conditioning, within the said space shall be executed and borne by the Sub-Sub Lessee.

ELECTRIC

The Sub Sub Lessor shall provide electrical connection to a single point in the Unit and all internal wiring will be the responsibility of the Sub Sub Lessee.

TOILETS WITH OFFICE UNITS

Fittings and finishings to be done by users as per their requirement. External Piping at the point to be provided by the Sub Sub Lessor.

OFFICE HALLS

Only bare structure has to be mentioned

- (i) Flooring : Bare Structure
- (ii) Walls :- Do -
- (iii) Ceiling :- Do -

DOORS

Aluminium / steel doors/Flush door will be provided. Lobby door will be provided as per interior design.

WINDOWS

Aluminium with glazing windows will be provided as per elevation.

CAR PORCH

- (i) Flooring : Combination of rough stone/Flamed Granite/ Pavit tiles.
- (ii) Walls : Walls and columns clad with granite/Indian stone/wooden paneling/metal cladding as per interior.
- (iii) Ceiling : P.O.P/ Gyp Board false ceiling with emulsion paint.

EXTERIOR FINISHING

With a combination of glazing & ACP/Stone/Ceramic/Metal Cladding. Non-Prominent facades with Texture Paint /Paint. As per architect's façade design.

THE SIXTH SCHEDULE:

(MANNER OF PAYMENT)

The SUB – SUB - LESSEE hereby agrees to pay the total consideration amount as per the following Schedule:

Rs.10,00,000/- on Application

Rs.8,03,920/- on Agreement(within 10 days of application)

Rs.21,69,280/- paid on within 20th July,2019

Rs.5,00,000/- on Final Possession

IN WITNESS WHEREOF the Parties hereto have executed these presents the day, month and year first above written.

SIGNED AND DELIVERED by AURORA STUDIO PVT LTD

at Kolkata in the presence of :

SIGNED AND DELIVERED by TOPFLOW CONSTRUCTIONS PVT LTD

at Kolkata in the presence of :

DATED THIS 11TH DAY OF 2019

BETWEEN

AURORA STUDIO PVT LTD

...SUB SUB LESSOR

AND

TOPFLOW CONSTRUCTIONS PVT LTD

SUB SUB LESSEE