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 2) K(2).....
 Certified that the Endorsement
 Sheet's
 attached on the documents
 are part of the Document.
 Additional District Sub-Registrar
 BURDWAN
 28/9/10
 28/9/10

Pran Chandra Saha

Special Officer
 Urban Development Deptt
 Govt. of West Bengal
 &
 Executive Officer
 Burdwan Development Authority
 Burdwan.

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Director
 Bengal Shrachi Housing Development Ltd.
 Authorised Signatory

Shree Kanta

Lease
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 S. B. I.
 Calcutta (7502)

**DEED OF LEASE
 OF THE SATELLITE TOWNSHIP UNDER BURDWAN DEVELOPMENT AUTHORITY**

THIS DEED OF LEASE is made on this 27th day of August Two Thousand and Ten.

BETWEEN

BURDWAN DEVELOPMENT AUTHORITY, a statutory Authority of the Government of West Bengal under West Bengal Town and Country (Planning & Development) Act, 1979 having PANCALB06310D and having its registered office at the New Collectorate Building (5th Floor), Kachari Road, Burdwan-713101, hereinafter referred to as the "BDA/Lessor" (which term or expression shall, unless excluded by or repugnant to the subject or context be deemed to

S. Burdwan
 Adv.
 A 79937
 E 79934
 Recy

A.D.S. Burdwan
 28/9/10
 28/9/10

Purna Chandra Sit

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

BENGAL SHRACHI HOUSING DEVELOPMENT LTD.
Pvt. Ltd.

Suneeta Kar

Authorised Signatory
Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sandeep Agarwal

Director

and include its successors of successors-in-office and assigns) represented by its E.O Sri. Purna Chandra Sit son of Late Priyo Nath Sit of the **First Part**.

AND

SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having PAN AAKCS2315M and Registered Office at "Shrachi Tower", 686, Anandapur, E.M. By-Pass, Kolkata-700107, hereinafter referred to as the "**Lessee**" (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors or successors-in-office and assigns) represented by one of its Directors Sri Sandeep Agarwal, son of Sri Late Shiv Prasad Bhojnagarwala, by faith Hindu, by occupation Business, Indian National, working for gain at "Shrachi Tower", 686, Anandapur, E.M. By-Pass, Kolkata-700107, of the **Second Part**.

AND

BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 having PAN No.AABC2808F and having its Registered Office at "Shrachi Tower", 686, Anandapur, E.M. By-Pass, Kolkata-700107, (hereinafter called the "**Confirming Party**"), (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective successors or successors-in-office and assigns) represented by one of its Authorised Signatory Smt. Suneeta Kar wife of Sri Anirban Kar, by faith Hindu, by occupation Service, Indian National, working for gain at "Shrachi Tower", 686, Anandapur, E.M. By-Pass, Kolkata-700107, of Third Part.

DEFINITIONS AND INTERPRETATIONS:

Unless otherwise appears from the context in this deed "terms used" shall have the meaning shown against such term in the column "Meaning".

Sl. No	Terms Used	Meaning
1.	BDA/Lessor	BURDWAN DEVELOPMENT AUTHORITY , a statutory authority of the Government of West Bengal constituted under the West Bengal Town and Country (Planning & Development) Act, 1979 vide Notification No. 1489-T&CO / 0-10/87-II dated 18/04/2002 having its registered office in the New Collectorate Building (5 th Floor), Kachari

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29/9/14
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Sandeep Kar
PA

Pooja Chhabra

Special Officer
Urban Development Deptt
Govt. of West Bengal

&
Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shracchi Housing Development

Sunanda

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sunanda

Director

①
29/9
27

S. Chhabra
Adv.

for

		Road, Burdwan- 713101.
2.	Lessee	SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED , a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 686, Anandapur, E.M. By-Pass, Kolkata-700107.
3.	Confirming Party	BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 686, Anandapur, E.M. By-Pass, Kolkata-700107.
4.	Project Land	Approximately 254.74 Acres of land comprised in several plots having various R S./C.S dag numbers of mouza Goda, JL. No.- 41, mouza Isufabade, JL. No.- 19, mouza Nababhat, JL. No. 16 and mouza Kantrapota JL. No.- 28 all within Police Station and Dist Burdwan and adjoins NH- 2 within the state of West Bengal more fully described in the Schedule and delineated with 'Red' border in the annexed plan.
5.	Acceptance of EOI	BDA Memo NO. 305/BDA dated 8 th November, 2004.
6.	LUDCP of BDA	Land Use & Development Control Plan of BDA.
7.	MOA	Memorandum of Agreement dated 8 th March, 2006 between BDA and the Confirming Party.
8.	NOC	Letter of BDA being Memo No. 195/BDA dated 1 st March, 2007 whereby the Confirming Party has been accorded No Objection Certificate to Special Purpose Vehicle to implement the Satellite Township Project in due compliance of the terms and conditions of the MOA.
9.	State Government	The Government of West Bengal.
10.	SPV	Special Purpose Vehicle.

In this Deed words and expressions shall be understood as indicated hereunder:

- singular number includes plural and vice-versa.
- any gender includes other gender.
- reference to law shall mean enumerated enactment in force on date including rules and regulations made thereunder.
- the Schedules hereto shall constitute an integral part of this Deed.

Prasanna Chandra

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shirachi Housing Development Ltd.

Surekha

Authorised Signatory

FOR SHIRACHI BURDWAN DEVELOPERS PVT. LTD.

S. Anand Das

DIRECTOR

WHEREAS:

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- A. BDA/Lessor had decided to promote a project for construction and development of a Satellite Township In the Project Land in consonance with the LUDCP of BDA (hereinafter referred as the "Satellite Township") through Public Private Partnership (PPP).
- B. WHEREAS with the above object BDA had invited Expression of Interest from reputed property developers for selection of a suitable private partner for association in the Township Project and the offer of the Confirming Party was accepted by BDA as reflected by the Acceptance of EOI.
- C. WHEREAS by the MOA, BDA had accepted the Confirming Party as indicated in the MOA to be its private partner/developer/agent for the construction and operation of the Satellite Township on the terms and conditions contained therein and BDA had handed over possession of the Project Land and issued certificate of possession dated 26th February 2007 and 5th September 2008.
- D. WHEREAS under the MOA, the Confirming Party is, inter alia, obliged to
- i) Bear and pay the entire costs of construction and implementation of the Satellite Township;
 - ii) Develop the Project Land in accordance with the technical concept approved by BDA and without any deviation from the concept unless otherwise approved by BDA in writing ;
 - iii) Prepare all designs and drawings of the Satellite Township in consultation with and concurrence of BDA and in accordance with the relevant provisions of LUDCP of BDA;
 - iv) Develop its infrastructural facilities;
- E. WHEREAS the MOA stipulated that the Confirming Party shall conceptualize and design the Satellite Township and complete its execution within a maximum period of 7 (seven) years from the date of handing over unencumbered possession of the Project Land subject to obtaining all sanctions, clearances from the concerned authorities within 1(one) year from the date of submission of plans/applications for clearances except for force majeure and for reasons accepted by BDA to be beyond the control of the Confirming Party, AND
- S. Anand Das*
(for)

Rosaignasat

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Shrachi Housing Development Ltd.

Sunilata

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

A. Anand Singh

Director

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- F. WHEREAS the Confirming Party wanted to execute the Satellite Township Project under a SPV and had applied to BDA for the necessary permission whereupon BDA had issued the NOC, AND
- G. WHEREAS the Lessee was promoted by the Confirming Party as the SPV for implementation of the Satellite Township Project and thereafter the Confirming Party had, inter alia, assigned its rights, title and interests under the MOA to the Lessee, AND
- H. WHEREAS it has now been decided to grant lease of the Project Land to the Lessee for a period of 99 (ninety-nine) years commencing from the date hereof on the terms and conditions hereinafter contained.

NOW, THEREFORE, THIS INDENTURE WITNESSETH as follows:

Intentional

for

- 1. The Lessor doth hereby grant and demise unto the Lessee, the entire Project Land in advance, and subject to the covenants, conditions, stipulations and agreements hereinafter contained and on the part of the Lessee to be paid, observed and performed, which the Confirming Party hereby confirms, lease of ALL THAT the land measuring 254.74 Acres situated near Burdwan Town more particularly described in the Schedule hereunder written being the Project Land for the Satellite Township TOGETHER WITH all roads, electrical lines, water connections, drains, sewerages, easement rights, liberties and privileges, appendages and appurtenances to be held or enjoyed therewith TOGETHER WITH the full right and liberty on the part of the Lessee at its own cost and expenses to erect, build, re-build, complete and furnish or cause to be constructed, erected, built, re-built and completed, the building/structure and infrastructure like roads, electrical lines, water connections, drains, sewerages, landscaping etc. for the Satellite Township Project subject to approval of BDA in writing having full rights and liberties on the part of the Lessee to dismantle and demolish the building/structure and infrastructure to be constructed on the Project Land if they are required in the interest of the Satellite Township Project as determined by BDA subject to the terms and conditions hereinafter contained AND TO HAVE AND TO HOLD the Project Land unto the Lessee for a period of 99(ninety-nine) years commencing from the date hereof YIELDING AND PAYING therefore during the term of the lease the annual rent of **Rs. 36,34,000/- (Rupees thirty-six Lac and thirty-four thousand)** payable by the Lessee to the Lessor in advance.

Pranab Kumar Chatterjee

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shracchi Housing Development Ltd.

Sudipto

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Manoj Kumar

Director

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*Sybilanjan
Adh.*
Pr.

2. The Lessee agrees to provide 20,000 sq. ft. of ready built up space in the Satellite Township to the Lessor as to the Lessor's satisfaction free of cost for such public purpose or use as relocation of the Sub-Divisional Headquarter of Burdwan Sadar South and for other officers of the Government or BDA or local bodies in the township.
3. The lease of the Project Land shall be for an initial term of 99 (ninety-nine) years from the date hereof subject to the provision that the Lessee shall be entitled to renew the same for subsequent periods of 99 (ninety-nine) years each while all other terms and conditions remain the same.
4. AND THE LESSEE to the intent that the obligations herein contained shall continue throughout the term hereby granted unless otherwise decided and/or specified elsewhere in this DEED doth hereby agree and covenant with the Lessor as follows:-
 - a) The Lessee shall pay to the Lessor the annual rent hereby reserved from the date of commencement of the lease in the manner aforesaid.
 - b) The Lessee shall provide 20,000 sq. ft. of ready built up space in the Satellite Township to the Lessor free of cost for such purposes as mentioned in paragraph-2 hereinbefore.
 - c) The Lessee shall pay directly to the Municipal Authorities and all other statutory authorities all rates and taxes payable in respect of the Project Land and the buildings/structures constructed therein comprised in the Satellite Township as may be levied by the Municipal Authority and/or other authorities of the Government of West Bengal as also pay all other duties, taxes and outgoings that are payable or become payable hereafter in respect of the Satellite Township irrespective of whether payable by the Lessor or by the Lessee.
 - d) The Lessee shall use the Project Land including any part thereof for running and operating the Satellite Township as envisaged in the Acceptance of Expression of Interest (EOI) floated by BDA Memo No. 305/BDA dated 8th November, 2004 and not otherwise.
 - e) The Lessee shall construct and erect boundary walls, buildings, structures, sheds and infrastructure such as roads, electrical lines, water connections, drains, sewerages, landscaping etc. required for the Satellite Township on the Project Land at its own cost and expenses subject to consent of the Lessor and all the required

Road Chhabra

Special Officer
Urban Development Deptt
Govt. of West Bengal

&
Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shrachi Housing Development

Suvarna

Authorised Sign

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sankar

Director

approvals/vetting from the authorities concerned and also upon getting the building plan sanctioned by BDA and/or the Burdwan Municipality and all other approvals/sanctions of applicable Authorities to develop, build and construct the Satellite Township and set up, establish and install all equipments, fixtures, fittings and installations required for setting up an integrated township as per internationally accepted standards and run and operate the same in accordance with the terms and conditions contained in the Expression of Interest (EOI) floated by BDA vide No. BDA Memo No. 305/BDA dated 8th November' 2004.

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- f) The Lessee shall be obliged at all times to provide the right of general use of the roads and other infrastructure facilities constructed on the Project Land to all the segments/components/entities/persons in the Integrated Satellite Township as a "common infrastructure for all".
- g) The Lessee shall not carry on and or cause to be carried on any activity prohibited under law of the land on the Project Land or any part thereof or in any of the buildings/structures/installations/facilities to be constructed thereon nor shall it use the Project Land or any part thereof or any of the buildings/structures/facilities/installations constructed thereon for any purpose other than for the Satellite Township.
- h) The Lessee shall apply to The Damodar Valley Corporation (DVC) or the West Bengal State Electricity Distribution Company Limited (WBSEDCL) or other applicable authority for obtaining power supply facilities as will be required for the effective utilization of the facilities of the Satellite Township and shall comply with all the requirements of DVC/WBSEDCL and such other applicable authorities for which, as and when required, the Lessor shall extend all possible assistance as permitted under the procedural framework to the Lessee for obtaining power supply facilities as aforesaid, all financial burden and/or liability thereof shall however be borne and paid by the Lessee.
- i) The Lessee shall take all necessary measures for installing equipments and facilities as are required for maintenance of environmental safety as also to control pollution in consonance and in keeping with the prescribed norms and statutory provisions and shall obtain the necessary periodical clearances in respect of pollution control and compliances in the related matters from the appropriate authorities.

*Spl Damodar
Valley*

WBSEDCL

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Pran Chandra

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shrachi Housing Development Li

Suanta

Authorised Signat

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Suanta

Director

Suanta Adv.

Suanta

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- j) The Lessee shall always keep the Project Land clean and free from all sorts of nuisance and shall, under no circumstances, allow accumulation, and/or cause to be accumulated, of water which is or can become hazardous to public safety, unhygienic and/or detrimental to public health or may lead to environmental degradation, any time.
- k) The Lessee, on the expiry of the term of the lease by efflux of time or sooner determination thereof, if circumstances so demand, shall peacefully surrender to the Lessor the Project Land together with all construction, erections, installations, fixtures, facilities, installations and fittings made on the Project Land unless the Lessor shall renew the lease.
- l) In case the Lessor does not renew the lease, a valuer of international eminence and standard shall be appointed through mutual consultations between the Lessor and the Lessee for valuation of all the concerned buildings/structure/facilities/infrastructure of the Satellite Township, attached to the Project Land, and the valuation so made by such valuer will be accepted by both the Lessor and the Lessee and thereupon all rights in any construction, additions, alterations or improvements, whether movable or immovable, of permanent or temporary nature, and all new buildings and/or structures, facilities and installations raised by the Lessee on the Project Land shall vest in their entirety with the Lessor subject to the payment of cost of the infrastructure etc to the Lessee by the Lessor on the basis of valuation as aforesaid.
- m) The Lessee shall at all times comply with all applicable laws, rules and regulations and any directions/orders of the competent authority of both the State and Central Governments with regard to the Project Land and its operation and business and the Lessee will keep the Lessor saved harmless and indemnified for all losses, claims and/or demands which the Lessor may suffer or be put to by reason of any breach or alleged breach of the aforesaid.

5. **AND THE LESSOR DO TH HEREBY COVENANT WITH THE LESSEE as follows:**

- a) The Lessor has good right, full power and absolute authority to grant the present lease to the Lessee in the manner as stated in these presents.

Pranabjit

Special Officer
Urban Development Dept
Govt. of West Bengal

&
Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shirachi Housing Development Ltd

Sunkar

Authorised Signator.

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Handwritten signature

Director

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- b) The Lessee paying the said rent and observing and performing the conditions and agreements herein contained and on the part of the Lessee to be paid, observed and performed, shall peaceably and quietly hold and enjoy the Project Land including the additional or new building/buildings that it may construct thereon at its own costs and expenses during the said term without any lawful interruption by the Lessor or any person or persons lawfully claiming from, through or in trust for it.
- c) The Lessee shall have the right and liberty to construct roads and to lay out drains, pipes, water pipes, electrical and telephone cables and lines and gas and other connections and lines on and under the Project Land at the convenience and according to the requirements of the Lessee and to get necessary plans for additional building or storeys and/or new building and/or multi-storied buildings sanctioned by the Burdwan Municipality and/or such other authority (ies) as may be required.
- d) The Lessor shall have the full and absolute authority to sign all such plans, documents and papers as and when the same may be reasonably required by the Lessee for or in connection with the sanction of all plans by the authorities and/or otherwise in connection with construction of all such area, erection of any building and/or structures and/or roads, drains, electrical, gas and telephone connections provided that those are according to Lessee in consultation with the Lessor and are held to be required for the Satellite Township.
- e) The Lessee will have the liberty to create mortgage or charge its leasehold interest in the Project Land or any part or portion thereof in favour of any Bank, Financial Institution, Company, Body Corporate or persons and receive such loan or amount on such terms and conditions as the Lessee may agree deem fit and proper with prior permission or consent from the Lessor. Provided that the amount of loan so received is intended to be spent only for the purpose of or in keeping with the objectives of the Satellite Township and also subject to the provision that the Lessor will have the liberty to review the clause at any time if considered expedient in public interest and to comply with any provisions of law provided however the Lessor shall under no circumstances be liable for any debts of any part or portion of the Project Land and shall in no way be responsible for payment of the loan amounts and no property of the Lessor shall be charged for any loan raised by the Lessee.

*Burdwan
Am.*

Handwritten signature

Pradip Chakrabarti

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shracchi Housing Development Ltd.

Sunanda

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

S. Ananta Prasad

Director

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S. Ananta Prasad
Director

6. AND IT IS HEREBY FURTHER AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

- a) The Lessee shall be entitled to make additions or alterations or repairs in the building or buildings and structure to be constructed on the Project Land necessary in the interest of the Project subject to the compliance of the existing rules/regulations/laws/orders or directions issued by the State Government or appropriate authority from time to time.
- b) The Lessee shall be entitled to assign, sub-lease or sub-let the Project Land or any part thereof or any portion of the constructed space thereon for any purpose subject to compliance of all the terms and conditions mentioned herein before. In cases of assignments, the assignees shall become direct lessees of the Lessor, becoming liable to comply with all the obligations and entitled to all the rights of the Lessee hereunder and in cases of sub-leases, the sub-lessees, upon termination of the original period of this lease, shall be entitled to obtain renewals of the leases of their respective portions directly from the BDA/Lessor becoming liable to comply with all the obligations and entitled to all the rights of the Lessee hereunder.
- c) The Lessee shall be at liberty to apply for and obtain, if necessary, separate or new or further electric connections(s) for the Project Land and/or install Antenna, disc Antenna, elevators, lifts, Centralized Air Conditioning Plant, Generator, Water tank, Water Purifier and such other modern apparatus/appliances in the buildings and erections to be erected and/or constructed at the Project Land without the prior consent of the Lessor.

7. AND IT IS HEREBY FURTHER AGREED BY AND BETWEEN THE LESSOR AND THE LESSEE as follows:

- a) The Lessee shall from time to time and at all times hereafter during the subsistence of the term hereby created and during its renewals, if any, keep the Lessor saved, harmless and indemnified from and against all claims, demands, distress, suits, actions, proceedings, losses and/or damages which the Lessor may have to incur or put to or be made liable for taking or initiating in all matters arising by reason of the non-payment or default in payment or Municipal and/or other rates and/or taxes,

P. Anand

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shrachi Housing Development Ltd.

S. S. Saha

Authorised Signatory

For SHIRACHI BURDWAN DEVELOPERS PVT. LTD.

S. S. Saha

Director

multistoried building taxes, repayment of loan and/or any other impositions and/or outgoings payable by the Lessee in terms of these presents.

- b) In the event, the Lessee fails to execute the project within the mutually agreed schedule years or earlier as mentioned in this indenture of lease or fails to execute the scheduled work within the scheduled time table the Lessor shall be at liberty to resume the Project land along with the building/infrastructure/facilities/installations created on the Project Land provided however that the Lessor may at its discretion allow extension for completion of the project or deviation from the time table of scheduled work if the Lessor so decides.
- c) In the event the Project Land or any part thereof is materially damaged or destroyed by tempest, earthquake or other irresistible forces or acts of Providence, civil commotion, disturbances riots wars or fires (not caused by any will full neglect or default on the part of the Lessee) rendering the Project Land or major part thereof including the new or additional building or structures or facilities or infrastructure already constructed, created either substantially or permanently and on becoming unfit for the purpose of Satellite Township, this lease at the option of the Lessee but subject to concurrence of the Lessor shall stand determined.
- d) In the event of acquisition of the Project Land or any portion thereof by the State or Central Government or any other authority competent in that behalf or under the Defense of India Rules or Under the statute of law for the acquisition of properties during the continuance of this lease, this lease shall stand determined and the amount of compensation for such acquisition shall be apportioned between the Lessor and the Lessee in accordance with the law or through such process as the Lessor and the Lessee shall mutually determine through discussions.
- e) In the event Lessee goes into liquidation or enters into a compromise with its creditors it shall be lawful for the Lessor to terminate the lease by giving one months notice to the Lessee and to re-enter into and upon the Project Land together with all its facilities/infrastructure created thereon or any part thereof in the name of the whole and the same to have again repossessed and enjoyed as in their former state and all developments of the Project Land together with benefits of all applications, permissions and sanctions etc. shall vest in the Lessor save those portions that may have been assigned or sub-leased by written agreements of assignments created or sub-leased by the Lessee.

S. S. Saha
Adm.

P. S. Ghoshal

Special Officer
Urban Development Dept
Govt. of West Bengal
&

Executive Officer
Burdwan Development Authority
Burdwan.

সেগার সিটি এন্ড হাউসিং ডেভেলপমেন্ট লি

Sundatai

Authorised Signat

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

S. Anand

Director

- f) The annual rent of the land per square Meter area as mentioned in this Indenture of Lease shall be subject to upgrade revision after 5 years from the date hereof also subject to upward revision of annual rent by a nominal amount not exceeding 10% of the existing rent of the Project land at the time of the renewal.
- g) Any officer of the Lessor duly authorised in this behalf shall have the right to enter upon the Project Land for necessary inspection whenever required.
- h) The Lessor reserves to itself the right to all minerals on the Project Land together with such rights of way and other reasonable facilities as may be required for working, gathering and carrying away such minerals.
- i) All fossils, coins, articles of ancient value or antiques and/or remains of geological and/or archaeological value of interest if found and/or retrieved from any part of the Project Land shall be the absolute property of the Lessor and the Lessee shall ensure protection of the same until removal and/or retrieval by the Lessor.
- j) This Indenture of Lease and its Schedules constitute the entire agreement between the parties and shall supersede all previous written documents or agreements on the subject matter of this Indenture of Lease reached between the parties.
- k) The Lessee has been marketing the developed plots on behalf of the Lessor on such terms and conditions as was mutually agreed upon between the Lessor and the Lessee. The Lessee was &/ or has also been authorized and empowered with prior permission of the Lessor to enter into lease agreements and /or general terms & conditions, between the Lessor and the intending transferees (new purchaser) hereinafter referred to as the "**INTENDING TRANSFEREES**" in respect of the plots of land out of the Project Land, subject to the condition that the drafts were formally vetted by the Lessor. The intending Transferees have made lump sum payment to the Lessee as premium in respect of the developed plots/properties and the Lessee in consultation with the Lessor has decided the rates of such premium according to different categories of developed plots/properties.
- l) That in addition to the premium payable to the Lessee, the Intending Transferees will also pay a nominal annual lease rent payable to the Lessor which will not exceed Rs. 1.00 per square meter of land occupied in cases of residential use and Rs. 10.00

S. Anand
Adm.

S. Anand
Adm.

Pranab Chandra

Special Officer
Urban Development Deptt
Govt. of West Bengal

&
Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shirachi Housing Development Ltd.

Suman Chandra

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Suman Chandra

Director

per Square meter of built up space of the leasehold property in case of non-residential use, or further escalations there on.

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- m) That the Lessee shall earmark 5% of the number of developed plots in the Township for allotment to members of the economically weaker sections of the Society at 50% of the market price, to be selected through a lottery or in such manner as may be suggested by the Lessor.
- n) That the Lessee shall earmark 10% of the total number of units of Support Service Infrastructures (like STD/ISD Booths, Eateries, Shops, etc.) of different categories/sizes to be created in the Township for allotment at cost price to the family members of the small and marginal farmers among the land losers in the Project as may be selected by the Lessor.

8. **Event of Default by Lessor :** The following events shall be construed as events of default on the part of Lessor unless such as event has occurred as a consequence of a Force Majeure event and the Lessor has made diligent efforts, to the reasonable satisfaction of Lessee, to avoid the Force Majeure Event:

- a. In the event the highest court declares the title of the Lessor as regards the Project Land to be bad and defective thereby affecting the Lessee's title in the Project Land.
- b. The Lessor willfully fails to facilitate the approvals required under law on part of the Lessor for implementation of the Project which however shall not include any delay caused by injunctive or restraining court order.

S. Chandra
Adm.
22/8/22

9. **Event of Default by Lessee:** The following events shall be constructed as events of default on the part of Lessee unless such an event has occurred as a consequent of a Force Majeure event and the Lessee has made diligent efforts, to the reasonable satisfaction of the Lessor, to avoid the Force majeure Event:

- a. The Lessee has used and/or utilized the Project Land for any other purpose save and except what has been provided in this Deed and/or has willfully failed and not utilized the Project Land for the Satellite Township in accordance with the terms and conditions of this Lease Deed.

Pran Chandra

Special Officer
Urban Development Deptt
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shrachi Housing Development Ltd.

Sanku

Authorised Signatory

FOR SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sanku

Director

- b. The Lessee without the satisfaction of the Lessor fails to adhere to the Time Table of the work schedule.
- c. The Lessee will fully fails to implement the Project in accordance with the set parameters and objectives or does not adhere to the land use plan/land use pattern as approved or agreed upon by the concerned authorities.
- d. The Lessee failing, neglecting or refusing to pay the Lease Rent and/or any other outgoings, land revenues and/or other statutory or government dues as applicable for two consecutive years and thereby committing a breach of the terms this Deed.

10. Events of Default and Consequences:

- a. The party which is not in default may give a Default Notice to the party at default specifying in reasonable details the Lessor Event of Default or the Lessee Event of Default, as the case may be, giving rise to such Default Notice and demanding remedy thereof within the Cure Period, which shall be a period of not less than 60 days from the date of receipt of the Default Notice.
- b. During the Cure Period the parties shall consent as to what steps shall be taken with a view to:
 - i. Mitigate the consequences of such default;
 - ii. Cure such Lessor Event of Default or Lessee Event of Default, as the case may be; and
 - iii. Extend the Cure Period, if warranted.
- c. At the expiry of the Cure period, if the applicable Lessor Event of Default or the Lessee Event of Default, as the case may be, has not been cured and the parties have not agreed to extend the Cure Period the following shall take place.

Sanku
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11. Consequences of Lessor's Event of Default:

- a. The Lessee shall be entitled to terminate the lease with respect to any or all parts and parcels of the Project Land. Upon such termination of the lease with respect

Rao Chhabra

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shirachi Housing Development Ltd.

Sunil Kumar

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sunil Kumar

Director

to any or all parts and parcels of the Project Land by the Lessee, the Lessor shall refund to the Lessee the annual rents (s) paid by the Lessee and the cost of infrastructure, if any, incurred for the development of the Satellite Township by the Lessee with respect to such parts and parcels of the Project Land in relation to which the lease has been terminated. The Lessor shall ensure that the Lessee is reasonably compensated for the cost of infrastructure, if any, buildings constructed, improvement effected by it for the development of the Project Land as well as any consequential losses as may be certified by a mutually agreed Valuer of international reputation and standard. The Lessee shall hand over the possession of all parts and parcels of the Project Land in relation to which the lease will be terminated to the Lessor, free from all encumbrances. If the Lessor is unable to pay to the Lessee the Lessee's share of valuation as hereinbefore provided, the Lessee shall have the claim for further lease of the Project Land for such period and on such terms and conditions as may be mutually agreed upon between the Lessor and the Lessee.

- b. In the event the Lessor is unable to pay the Lessee's share of the valuation as hereinbefore provided or the Lessee is unable to take lease of the Project Land as mentioned hereinbefore, the Lessor and the Lessee will through mutual discussion evolve alternative plan of action for productive use of the Project Land and all buildings/structures/installations made thereon by the Lessee in the larger public interest but in case such a plan of action does not materialize, the Lessor and the Lessee through further mutual discussions shall take such necessary steps as may be expedient in the larger public interest.

*S. B. Mukherjee
Adv.
for Lessee*

12. Consequences of Lessee Event of Default:

- a. The Lessor shall have the right to terminate the Lease either in whole or such parts and parcels of the Project land which in its sole discretion it may consider fit. Upon such termination, the Project land, or such parts or portions of it as the case may be, shall be resumed by the Lessor without requiring to giving refund/or other payment. The Lessee in addition shall be liable to pay such reasonable compensation to the Lessor as may be determined by the Lessor taking into consideration the objective condition. The rights of the Lessee under any assignments, sub-leases and other third party rights created by the Lessee, if any, in respect of the Project Land or any part thereof shall however vest to the Lessor.

Ran Chandrajit.

Special Officer
Urban Development Deptt
Govt. of West Bengal

&
Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shraachi Housing Development Ltd.

Sunanda Kumar

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

S. Chandrajit

Director

13. AND IT IS HEREBY FURTHER AGREED BY AND BETWEEN THE LESSOR AND THE LESSEE as follows:

- a. Any notice or written communication by either party to the other party shall be in English or in Bengali and shall promptly be given to the other party by email/facsimile transmission personal delivery, registered airmail (postage prepaid) or by courier service. The date of receipt of a notice or communication hereunder shall be deemed to be (i) the second working day following the date of transmission in case of a facsimile/e-mail on condition that the transmission is evidenced by a transmission protocol: (ii) the day of delivery for personal delivery: (ii) the seventh (7th) day after the day sent in case of airmail and (iv) the third (3rd) day after the date of dispatch of letters sent to the appropriate address set forth above, until the same is changed by notice given in writing to the other party.
- b. If any provision of this deed is held to be invalid, illegal or unenforceable, the Parties undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable and to the extent feasible that accurately represents the intention of the parties.
- c. No forbearance, indulgence or relaxation or inaction by any party at any time to require performance of any of the provisions of this Deed of Lease shall in any way affect, diminish or prejudice the right of any such party to require performance of the provision.
- d. No failure or neglect of either party hereto in any instance to exercise any right, power or privilege hereunder or under law shall constitute a waiver of any other right, power or privilege or of the same right, power or privilege in any other instance. All waivers by either party hereto must be communicated in a written instrument signed by the party to be charged or other person duly authorized by it.

S. Chandrajit
for

Ran Chhabra

Special Officer
Urban Development Deptt
Govt. of West Bengal
&

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shirachi Housing Development Ltd.

Sanku

Authorised Signatory

For SHIRACHI BURDWAN DEVELOPERS PVT. LTD

Kamran

Director

- e. In order to be effective, any amendments or supplements to this Lease and/or its Schedules including this provision must be made in writing and registered with the Authority with whom the Present Lease Deed is registered.
- f. Each party shall bear its own costs related to this Lease including cost of any consultants. The registration fee, the stamp duty and all other expenses related and incidental to the execution and registration to this Lease shall be borne by the Lessee.
- g. Should any provision of this Lease Deed become partially or entirely invalid or unenforceable, this shall not affect the validity of any of its other provision.
- h. This Lease Deed shall be governed by and construed in accordance with Indian Law and shall be subjected to the jurisdiction of the Original Side of the High Court at Calcutta.
- i. All disputes and differences in relation to the applicability, interpretation, rights and obligations of the parties hereunder and/or arising under these presents, shall be referred to a panel of Arbitrators. The parties will nominate and appoint one arbitrator each. The Arbitrators so appointed shall appoint the third arbitrator who will act as the presiding arbitrator/umpire. The arbitral proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and any subsequent amendments thereto or enactment in substitution thereof. The arbitral proceeding shall be conducted either in Burdwan or in Kolkata, as may be mutually decided, in English language and the parties agree that the arbitral award shall be final and binding and enforceable against the parties.
- j. This Lease Deed has been executed in one original which shall be kept with the Lessee and a certified copy of the same shall be kept with the Lessor.

S. Chhabra
Adm.

The Schedule

All that piece and parcel of Land measuring an Area of 254.74 Acres comprised in several plots having R.S./C.S Plot numbers of Mouza: Goda, JL. No.- 41, Mouza: Isufabade, JL. No.- 19, Mouza: Nababhat, JL. No. 16 and Mouza: Kantrapota JL. No.- 28 all within Police Station and Dist Burdwan and adjoining to NH- 2 within the state of West Bengal more fully described herein below and delineated with 'Red' border in the annexed plan which will considered as the part and parcel of the Lease Deed.

Biswajit Das

Special Officer
Urban Development Dept
Govt. of West Bengal

Executive Officer
Burdwan Development Authority
Burdwan.

Bengal Shrachi Housing Development Ltd.

Sunanta

Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

Sunanta Das

Director

Plot Schedule for HS- I
P.S.- Burdwan, Dist.- Burdwan-254.74 Acres
Mouza- Goda, JI. No. 41,

SI. NO.	R.S. Plot NO.	Class	P/F	Acquired area in acres
1	535	Sali	F	1.880
2	536	Sali	F	0.82
3	537	Sali	F	1.15
4	538	Sali	F	0.450
5	539	Sali	F	0.490
6	540	Sali	F	0.710
7	548	Sali	F	0.970
8	549	Sali	F	0.440
9	550	Sali	F	0.760
10	551	Sali	F	1.000
11	552	Sali	F	0.500
12	553	Sali	F	0.630
13	554	Sali	F	0.350
14	555	Sali	F	0.140
15	556	Sali	F	1.030
16	558	Sali	F	0.340
17	576	Sali	P	0.300
18	658	Sali	P	0.950
19	659	Sali	F	0.340
20	660	Sali	F	0.460
21	661	Sali	P	0.400
22	662	Sali	P	0.140
23	663	Sali	P	0.020
24	666	Sali	F	0.340
25	667	Sali	F	0.450
26	668	Sali	F	0.360
27	669	Sali	F	0.520
28	670	Sali	F	0.100
29	671	Sali	F	1.200
30	672	Sali	F	0.04.

HS- I
HS- I