

S.L.No-2



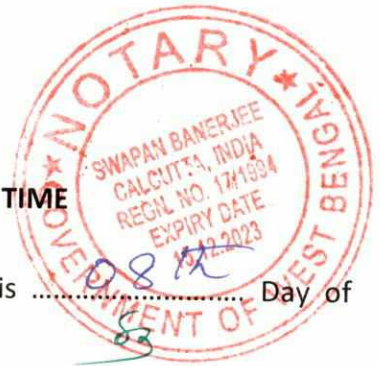
पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

32AB 072458



**AGREEMENT FOR FURTHER EXTENSION OF TIME**

THIS AGREEMENT for Further Extension of Time made on this 08<sup>th</sup> Day of May 2019



**BETWEEN**

**WEST BENGAL HOUSING BOARD**, a statutory authority formed under the West Bengal Housing Board Act, 1972 having its registered office at 105, Surendra Nath Banerjee Road, Kolkata-700 014, hereinafter called the **"THE BOARD"** (which expression shall unless

Bengal Shrachi Housing Development Ltd.

*Navin Joda*

Director

  
**Housing Commissioner**  
**West Bengal Housing Board**



excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the **ONE PART**

**AND**

**BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED** having CIN U70109WB1997PLC084598, a Joint Sector Company, having its Registered Office at Shrachi Tower, 686, Anandapur, E.M. Bypass-R.B. Connector Junction, Kolkata-700 107, hereinafter called the "**THE COMPANY**" (which terms and or expression shall unless excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the **OTHER PART**

**WEST BENGAL HOUSING BOARD** and **BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED** together are termed as '**the Parties**'.

**WHEREAS** a Development Agreement dated 03.09.2009 has been executed by and between **THE BOARD** and **THE COMPANY** for the purpose of construction of Housing Project in Dag no. 3085 (Part), at Mouza Ghuni, J.L. no. 23, P.S. Rajarhat, District North 24 Parganas, West Bengal in the land more fully described in the **Schedule-A** of the above stated Development Agreement, in terms of a Memorandum of Understanding dated 18<sup>th</sup> March, 1997, executed between the Promoters of **THE COMPANY**, i.e. the West Bengal Housing Board and the Shrachi Securities Limited.

**AND WHEREAS** in terms of the said Development Agreement executed on 3<sup>rd</sup> September, 2009, **THE COMPANY** was required to complete the project within Six years from the date thereof.

**AND WHEREAS**, the Parties have executed an **Agreement for Extension of Time** on 4<sup>th</sup> day of December, 2015 where time period for completion of the Greenwood Nest project, was extended upto December, 2019.

**AND WHEREAS**, **THE COMPANY** has failed to complete the development of the Greenwood Nest project in time due to reasons beyond the direct control of **THE COMPANY**.

**AND WHEREAS**, **THE COMPANY** has further requested **THE BOARD** vide their letter no. BS/WBHB/2018/999 (Z-49) dated 22<sup>nd</sup> February, 2019 for extension of time to complete the construction of Greenwood Nest, and **THE BOARD** at its meeting held on 27.03.2019 has considered the said application of **THE COMPANY** for extension of time to complete the Greenwood Nest project and upon consideration **THE BOARD** has agreed, without prejudice to any of its rights under the Development Agreement, to extend time for completion of the Greenwood Nest project a further 24 (Twenty Four) months from December, 2019 i.e. upto 31<sup>st</sup> December, 2021.

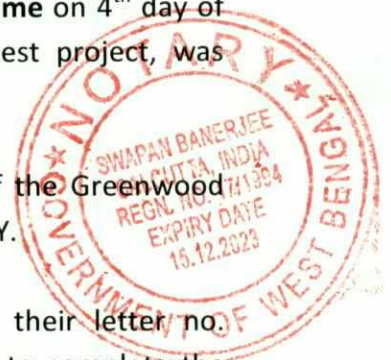
- 1) NOW BOTH the Parties do hereby agree for further extension of time on mutual consent without hampering the interest of any of the parties, partially amending and/or modifying **clause 13 at Page Nos. 05 and 06** of the Development Agreement dated 3<sup>rd</sup> day of September, 2009 read with **Clause 01** of the Agreement for Extension of Time dated 4<sup>th</sup> December, 2015, which shall now be revised as follows:

**THE COMPANY** shall complete the Greenwood Nest project by implementing the scheme fully including submission for Completion Certificate from the Competent

  
Housing Commissioner  
West Bengal Housing Board

Bengal Shrachi Housing Development Ltd.

  
Director





Authority within 31<sup>st</sup> December, 2021 subject to force majeure and other reasons beyond the direct control of THE COMPANY.

- 2) **THAT** save and except the **Clause No. 13** of the Original Development Agreement executed on 3<sup>rd</sup> day of September, 2009 and **Clause 1** of the Agreement for Extension of Time dated 4<sup>th</sup> December, 2015, all other clauses of those agreements shall remain unchanged and in full force along with this partial amendment/modification and shall be read, construed and be enforceable as if the terms or meaning of these presents were originally incorporated and/or purported therein.
- 3) **THAT** this Agreement for Further Extension of Time shall be treated as part and parcel of the Development Agreement executed on 3<sup>rd</sup> day of September, 2009 and the Agreement for Extension of Time dated 4<sup>th</sup> December, 2015.

**IN WITNESS WHEREOF THE PARTIES** hereto have set and subscribed their respective hands and seals the day, month and year first above written.

**Bengal Shrachi Housing Development Ltd.**

*Nari Jodi*  
Director

SIGNED SEALED AND DELIVERED

BY THE BOARD AT KOLKATA

**Housing Commissioner**  
**West Bengal Housing Board**

In the presence of:-

1. *K. K. Kundu*  
(*Kalyan Kr. Kundu*)  
Sr. Law Officer, W.B.H.B.

**Kalyan Kumar Kundu**  
W.B.L.S.  
Senior Law Officer  
West Bengal Housing Board  
Government of West B.

2. *Sudip Basu*  
(**SUDIP BASU**)  
F.A.-cum C.A.O.  
West Bengal Housing Board

*Attested by me*  
*Swapan Banerjee*  
Advocate

SIGNED SEALED AND DELIVERED

BY THE COMPANY AT KOLKATA

In the presence of:-

1. *Priyanka Dasgupta*  
Son of *Shri S.K. Dasgupta*  
Shrachi Tower  
686, Anandapur,  
Kolkata 700107

2. *Soumya Ghosh*  
son of *Shri A.K. Ghosh*  
Shrachi Tower  
686, Anandapur  
Kolkata - 700107



L.T.I. (S) Signature (S) of the  
Executant attested by me on identification.

*Swapan Banerjee*  
**SWAPAN BANERJEE**  
Notary, Calcutta, India  
Govt. of W.B. Regn. No. : 17/1994  
D-18/1, Karunamoyee Housing  
Estate, Calcutta-700 091

10 MAY 2019