

পশ্চিমবঙ্গ पश्चिम बंगाल WEST BENGAL

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DEVELOPMENT AGREEMENT

MOUZA

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Additional District Sub-Registrar Durgapur, Burdwan

0 6 MAR 2013

#### This Development Agreement is made on 6th Day of March, 2013

SRI. RABINDRA NATH ROY Son of Late Agar Nath Roy, by faith-Hindu, by occupation-Business, resident of Roll Weld India, Narendra Nath Bose Road, Durgapur-713211,P.S.-Coke Oven, District-Burdwan, West Bengal hereinafter refereed to and called as "LANDOWNER" (which term and expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs, representatives, executors, administrators, successors and assigns) of the FIRST PART

#### AND

JAI MATADI REAL ESTATE DEVELOPEPMENT PVT. LTD Being a company incorporated according to Company's Act 1956 having its registered office at Kadamtala(Near Zonal Center), P.S. Coke Oven, PIN -713211, District - Burdwan represented by its Director Sri Bhagwandas Gupta Son of Dwarika Prasad Gupta resident of Kadamtala(Near Zonal Center), P.S. Coke Oven, PIN -713211, District - Burdwan (W.B.) [Hereinafter Called the Second party/ Developer / promoters of real estates of the Second Part. which terms or expression shall unless excluded by or repugnant to the context be deemed to mean and include his heirs, executors, representatives and assigns), hereinafter refereed to and called as "DEVELOPER" (which terms or expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor-in-office legal representatives, administrators, executors and assigns) of the SECOND PART

Whereas the present landowner owning and possessing of a land measuring about 19.5 decimal under Mouza-Gopinathpur, J.L.No-85, R.S. Plot no-1403, L.R. Plot No.- 6608, KhatianNo.318, L.R.KhatianNo.-3404 under the jurisdiction of Durgapur Municipal Corporation Dist-Burdwan. The property more fully mentioned and describe in the First schedule is purchased property of the First Party, and he Purchased the same vide deed no. 2334 for the year 1986, vide deed no. 3097 for the year 1998, of A.D.S.R. Durgapur, from the date of purchase First Part rightfully owning and possessing the First Schedule property.

AND WHERE AS the First Part desire to develop the First schedule property by construction of a multi storied building up to maximum limit of floor consisting of so many flats and parking space etc as approved by Durgapur Municipal Corporation or any other competent authority but the owner does not have the sufficient time for the development work and for this reason First Part could not able to take any steps for the said development as such the First Part approached the Second Part.

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AND WHEREAS the Second part after considering various aspects of execution of the project and proposals of the Owners, has decided to construct multistoried building there- at, consisting of apartments and flat with the object of selling such flats/apartments to the prospective purchasers and the Second Part has accepted the proposal of First Part

NOW THIS AGREEMENT WITNESSETH and it is mutually agreed by and between the parties hereto as follows:-

#### I-DEFINITION

- 1.1 OWNER/LANDLORD: Shall SRI. RABINDRA NATH ROY Son of Late Agar Nath Roy, by faith-Hindu, by occupation-Business, resident of Roll Weld India, Narendra Nath Bose Road, Durgapur-713211,P.S.-Coke Oven, District-Burdwan, West Bengal
- 1.2 DEVELOPER: Shall mean JAI MATADI REAL ESTATE DEVELOPEPMENT PVT. LTD Being a company incorporated according to Company's Act 1956 having its registered office at Kadamtala(Near Zonal Center), P.S. Coke Oven, PIN -713211, District Burdwan
- 1.3 LAND:- Shall mean land measuring about land measuring about 19.5 decimal under Mouza-Gopinathpur, J.L.No-85, R.S. Plot no-1403, L.R. Plot No.- 6608, KhatianNo.318, L.R.KhatianNo.- 3404, under the jurisdiction of Durgapur Municipal Corporation Dist-Burdwan
- 1.4 BUILDING: Shall mean the Building/s to be constructed, erected, promoted, developed and built on the premises by the Owners herein or the Developer herein in the Land mentioned in the FIRST SCHEDULE
- 1.5 ARCHITECT (S): Shall mean such Architect(s) whom the Developer may from time to time, appoint as the Architect(s) of the Building.
- 1.6 MUNICIPAL CORPORATION: Shall mean the Durgapur Municipal Corporation and shall also include other concerned authorities that may recommend, comment upon approve, sanction, modify and/or revise the Plans.
- 1.7 PLAN: Shall mean the sanctioned and/or approved plan of the building/s sanctioned by the Durgapur Municipal Corporation and shall also include variations/modifications, alterations therein that may be made by the Owners herein or the Developer herein, if any, as well as all revisions, renewals and extensions thereof, if any
  - ADVANCE: Shall mean 50,00,000/-(Fifty Lacs) only paid by the Developer to the Land Owner at the time of execution of this agreement and same shall be adjusted from owner allocation which is mentioned in Clause 1.9 of this agreement.

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- 1.9 OWNER'S AREA: Shall mean 35% (Thirty five Percent) constructed area of the building/s together with the undivided importable proportionate interest in the said land and the common portions after deducting the portion of constructed area which valued Rs. 50,00,000/-(Fifty Lacs) only which is already paid by Developer.
- 1.10 DEVELOPER'S AREA: Shall mean 65% (Sixty five Percent) Constructed area of the building/s together with the undivided importable proportionate interest in the said land and the common portions and the portion of constructed area which is relinquished by the owner against the advance amounting Rs. 50,00,000/-(Fifty Lacs) only
- 1.11 UNIT/FLAT: Shall mean any Unit/Flat in the Building/s lying erected at and upon the premises and the right of common use of the common portions appurtenant to the concerned Unit/Flat and wherever the context so intends or permits, shall include the undivided proportionate share and/or portion attributable to such Unit/Flat
- 1.12 PROJECT: Shall mean the work of development undertake and to be done by the Owners herein or the Developer herein in respect of the premises in pursuance of the Development Agreement and/or any modification or extension thereof till such development, erection, promotion, construction and building of building/s at and upon the said premises be completed and possession of the completed Unit/s/Flat/s/Car Parking Spaces/Commercial Space and Others be taken over by the Unit/Flat and occupiers.
- 1.13 FORCE MAJEURE: Shall include natural calamities, act of god, flood, tidal waves, earthquake, riot, war, storm, tempest, fire, civil commotion, civil war, air raid, strike, lockout, transport strike, natice or prohibitory order from Municipality or any other statutory Body or any Court, Government Regulations, new and/or changes in any municipal or other rules, laws or policies affecting or likely to affect the project or any part or portion thereof, shortage of essential commodities and/or any circumstances beyond the control or reasonable estimation of the Developer

#### 1.14 PURCHASER/S shall mean and include:

- A) If he/she be an individual than his/her respective heirs, executors, administrators, legal representatives, and/or permitted assigns;
- B) If it be a Hindu Undivided Family then its members of the time being and their respective heirs, executors, administrators, legal representatives, and/or permitted assigns

- D) If it be a Partnership Firm then its partners for the time being and their respective heirs, executors, administrators, legal representatives, and/or permitted assigns;
- E) If it be a Trust then is Trustees for the time being and their successor(s)-in-interest and assigns.
- 1.15 Masculine gender: Shall include the feminine and neuter gender and vice versa.
- 1.16 Singular number: Shall include the plural and vice-versa.
- II- COMENCMENT: This agreement has commenced and shall be deemed to have commenced on and with effect from the date as mentioned hereinabove at the commencement of this agreement
- III- EFFECTIVENESS:- This agreement shall became effective from the date of getting all necessary permission from the statutory authority/Government.
- IV:- DURATION:- This agreement is made for a period of 36 month from the date of it become effective with a grace period of 3 month.
- V:- SCOPE OF WORK:- The Developer shall construct a multistoried building according to sanctioned plan of Durgapur Municipal Corporation over and above the First Schedule Land.

#### VI: - OWENER DUTY & LIABILITY: -

- The owners have offered total land of 19.5 decimal for development and construction of a housing complex consisting of flats / apartments & parking spaces.
- 2. That owner hereby declare that the Schedule mentioned land is free from all encumbrances and any question regarding land, the owner is answerable for the same and if any dispute found in future that shall be meet by the Owner the cost of the same shall be bear by the Owner the cost of the same shall be bear by the Developer but same shall be deducted from the Owners allocation.
- That the Owner shall within 7 (Seven) days from this agreement shall vacate and deliver the vacant and peaceful possession of the 1st Schedule property to the second party

- 4. The Owners hereby declared that :-
- a) No acquisition proceedings have been initiated in respect of the schedule mentioned plot.
- b) There is no agreement between the Owners and any other party (except JAI MATADI REAL ESTATE DEVELOPEPMENT PVT. LTD) either for sale or for development and construction of housing complex and the said land is free from any encumbrance.
- 5. That the Owner have agreed that they are personally present before the Registering Authority to sign all the agreement for sell and all deeds of conveyance for selling the Flats to the prospective buyer as Land Owners
- 6. That the Owner also agreed that they give full authority & power to Second Part to do & execute all lawful acts, deeds things for the owners and on their behalf in respect of all activities related to developing and construction of a housing complex on The said land i.e receive sanctioned plan from the D.M.C, such other statutory authority or authorities, received No objection certificate from Asansol Durgapur Development Authority, to make sign and verify all application or objection to appropriate authorities for all and any license permission or consent etc, to take legal proceedings which are required to be taken in connection with the work of development and construction if any legal action is taken against land owner in connection with the same project, to prosecute and defend such legal proceedings, affidavit, application, etc to engage advocate and to do all such things required to be done in that behalf and sale of flats/apartments to the prospective buyers and accept booking money, advance and consideration money. However, the attorney or the developer shall not acquire any right, title or interest in the said land/premises until the deeds of transfer are executed by the owners and the owners shall agreed to ratify all acts and things la fully done by the developer

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#### VII- Owners Allocations

1.17 Considering that the owners having agreed to enter in to the Development agreement with the developer on the said property described in the First schedule hereunder written and knowing the Developer's rights, powers, privilege and benefits as mentioned herein, the developer has agreed to give 35% (Thirty five Percent) constructed area of the building/s together with the undivided importable proportionate interest in the said land and the common portions after deducting the portion of constructed area which valued Rs. 50,00,000/-(Fifty Lacs) only which is already paid by Developer.

#### VIII - DEVELOPER DUTY, LIABILITY & responsibility: -

- 1. The developer JAI MATADI REAL ESTATE DEVELOPEPMENT PVT. LTD Being a company incorporated according to Company's Act 1956 having its registered office at Kadamtala(Near Zonal Center), P.S. Coke Oven, PIN -713211, District Burdwan Confirms, accepts and assure the owners that they are fully acquainted with, aware of the process/formalities related to similar project in Corporation area and fully satisfied with the papers / documents related to the ownership, physical measurement of the said land, litigation free possession, suitability of the site and viability of the said project and will not raise any objection with regard thereto.
- 2. The developer confirms and assures the owners that they have the financial and other resources to meet and comply with all financial and other obligations needed for execution of the total project within schedule time under this agreement and the owners do not have any liability and or responsibility to finance and execute the project or part thereof
- 3. The developer has agreed to carry out the total project by entrusting the entire job of planning, designing and execution under close supervision & security of reputed Architect/Planner, authorized/Licensed by appropriate authority. The building plan should comply with the standard norms of the multistoried buildings including structural design and approval of the local sanctioning authority/Corporation/Govt. agencies. Any variation/alteration/modification from the original approved drawing/plan needs approval of the owners & the Architect before submission to the Corporation/appropriate authority for subsequent revision, In case of any dispute in design, construction and quality of material used, the architect's decision will be final and binding on both the owners and

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project consisting of flats/apartment/parking space and common space like garden/water will remain intact unless agreed to by both the owners and Developers.

- 4. That the second party shall not raise any question regarding the measurement of the 1st schedule mentioned property and second party shall take all the necessary step to save the property from any kind of encroachment by the adjacent land owner.
- 5. That the Developer shall responsible for any acts deeds or things done towards any funds collection from one or more prospective buyer of the proposed flats.
- 6. That the Developer shall be responsible for complying with the Rules & Regulation in all matters including construction of the building according to the sanctioned plan and shall be responsible for complying with all provisions of law that may be in force from time to time and the Owner shall not be responsible for any infringement of law that may be in force from time to time during the currency of this Agreement. The Owner Part shall not be responsible for any accident or damage or loss during the course of the construction of the proposed building. The Second part shall be responsible the said incident or damage or loss during construction.
- 7. That the Developer shall be complete the Development work/Construction of building/flat at its own cost and expenses in pursuance of the sanctioned plan with in 36 months.
- 8. That the Developer shall not make Owner responsible for any business loss and/or any damages etc or due to failure on the part of the Developer to correctly construct the Flats and/or to deliver correctly the same to the intending purchasers

#### IX-Developer Allocation: -

Developers Allocations shall mean 65%(Sixty five percent) of constructed area of building together with the undivided impracticable proportionate interest in the said land and the common portions and the portions of constructed area which is relinquish by the owner against the advance amounting Rs. 50,00,000/-(Fifty Lacs) only after providing the the land owners allocation as mentioned above.

#### X-Cancellation

1. The Owner have every right to cancel and/or rescind this agreement after 36 months, if the Developer shall unable to complete the Construction work for that



#### XI-Miscellaneous :-

- a) Indian Law- This agreement shall be subject to Indian law and under the Jurisdiction of Durgapur Court.
- b) Confidentiality & non-disclosure- Both the parties shall keep all non-public information & documents concerning the transaction herewith confidential unless compelled by Judicial or administrative process.
- c) Disputes- Differences in opinion in relation to or arising out during execution of the housing project under this agreement shall be intimated by a registered letter/Notice and then to an arbitral tribunal/arbitrator for resolving the disputes under this arbitration & conciliation Act, 1996, with modification made from time to time. The arbitral tribunal shall consist of one arbitrator who shall be an Advocate, to be nominated by both the parties or their legal advisors.
- d) Xerox copies of all statutory approvals of the competent bodies e.g. land conversion, approved building plan, lifting/connection of water & electricity, sewerage disposal etc. with due approval and or any other clearance from competent authority are to be supplied by the developers to the owners time to time.
- e) The owners can visit the construction site anytime with intimation to the developer/site supervisor and discuss with the site supervisor but will not disrupt Or interrupt the construction work. However, any unusual and non-permissible actions/operations observed at site can be brought to the notice of the developer and the architect for discussion and necessary corrective action.
- f) The developer shall ensure safe & sound building design and construction, complete safety of the workmen, minimum wages, first class standard quality of materials supplied/used along with all other legal formalities and moral obligations during execution of the project so as to render the first party free from legal

- g) The second party or the developer shall have the right and /or authority to deal with and negotiate with any person and or enter into any deal with the contract and/or agreement and/or agreement and/or borrow money and /or take advance from any bank/financial institution and/or also allocate flats under this agreement and within the framework of Power of attorney.
- technical body with specific observations/ comments on the design, quality of material and workmanship, of the water supply system, sewerage system, electric supply system and the lifts to be obtained by the developer and will be responsible for any defect and rectification thereof at their cost/expense for a guarantee period of next six months after handing over of physical possession of the flats.
- i) That all cost, charges and expenses for execution of the whole project and including stamp duty and registration fee for execution and registration of this agreement and or deed of conveyance/transfer of the said land shall be borne paid and discharged by the Developer exclusively.
- j) The owners shall have no right, title, interest, claim whatsoever in the consideration received by the developers or its nominees out of the developers allocation.
- K) The landowners and the developers have entered into their agreement purely as a contract and nothing contained herein shall be deemed to constitute as a partnership between them in any manner nor shall the parties hereto be constituted as association of persons.
  - That all applications, building plan along with alteration, modification and addition thereof and other papers and documents, if any, needed by the developer for the purpose of the sanction of the building plan and/or any other purpose to be required for said developments project shall be prepared by the developer at its own costs and expenses in the name of the land owner without reimbursement of the same and the land owner shall sign on the said plan/plans, application, paper, documents, etc. as and when the developer asked for the same without demanding

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m) Save and except the conditions and stipulations as mentioned herein the owner shall have every right to terminate the agreement at any moment if any condition and stipulations is violated and in case of termination of agreement the Developer can not claim any damages from the landowner towards the cost incurred in construction of project.

First Schedule above referred to

(Description of Land)

All that piece and parcel of Bastu Land measuring an area of 19.5 decimal under Mouza- Gopinathpur, J.L.No-85, R.S. Plot no-1403, L.R. Plot No.- 6608, KhatianNo.318, L.R.KhatianNo.- 3409 under the jurisdiction of Durgapur Municipal Corporation Dist-Burdwan

Butted and Bounded

North: D. C. M. Complex,

South: Land of Arup Chatterjee & Ashok Chatterjee,

East:- Land of New Tech Structure Pvt. Ltd.

West:- 100" wide Road.

DOORS

#### Specification of building

	WATER SUPPLY	D.M.C.
-	WALLS	Conventional brickwork.
	WALL FINISH	Interior - Plaster of Paris.  Exterior - Combination of weather coat.
	FLOORING	Tiles in all bedrooms, Living-cum-Dining, Kitchen, Balcony.
	KITCHEN	Kitchen platform made of Granite Slab. Glazed tiles, up to the height of two feet from the platform. Stainless steel sinks, one wash Basin, to be provided.
	TOILET	Marble in toilet floor, Standard glazed tiles on the Wall up to the height of 6 feet. ISI/ISO branded sanitary and CP fittings (as per supply), and one western type commode, one Indian type commode. Concealed plumbing and pipe work.

Door frame made of Sal wooden. Front wooden panel Door. Flush

solid core/panel doors, and PVC door in toilet, Locks of stainless



WINDOWS	M.S. Grill window with smoke glass.
COMMON	Overhead illumination for compound and common path lighting inside the complex.
WIRING	Standard concealed wiring for electricity. Average 25(Twenty Five) Points for 2 BHK & 30(Thirty) Points for 3 BHK. Telephone and television at extra costs. Modular switches belong to supervisor brands, 2 nos. of 15 Amp point to be provided for each unit.
ELECTRIC METER	Individual meter for each unit by individual cost.
AMENITIES	Adequate standby generator for common areas, services.  Lift provided for every floor in the building.  The provided have executed these presents on the day,

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

SIGNED AND DELIVERED by the OWNERS /FIRST PART at DURGAPUR in the presence of:

Raling 2 Nath 627.

SIGNED AND DELIVERED by the DEVELOPER/SECOND PART at DURGAPUR in the Jai Matadi Real Estate Development (P) Ltd. presence of:

2121011797671) G1101616

WITNESSES:

RitaRoy.

Webe of Reta Robi Roy. (Rabinous Nets Roy)
N. N. Bone. 20ad, Surpen-11.

Slo. P. N. Chafflagar Vall+lo-Bayoran Dist. Banhana

Drafted and Typed by

I read over & Explained in Mother Languages to all

Parties to this deed and all of them admit that the

Same has been correctly written as per their instruction

of the Vendor & Purchaser

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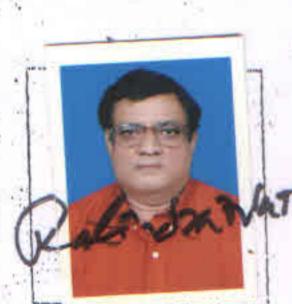
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Colour passport size photograph, finger prints of both the hands is attested.

#### Government of West Bengal Department of Finance (Revenue) ,Directorate of Registration and Stamp Revenue Office of the A.D.S.R. DURGAPUR, District- Burdwan Signature / LTI Sheet of Serial No. 01802 / 2013, Deed No. (Book - I , 01705/2013)

Signature of the Presentant	Photo	Finger Print	Signature with date
Name of the Presentant			(cill
Rabindra Nath Roy Roll Weld India, Narendra Nath Bose Road, Durgapur, Thana:-Coke Oven, District:-Burdwan, WEST BENGAL, India, Pin :-713211	06/03/2013	LTI 06/03/2013	2elive 22 By

II . Signature of the person(s) admitting the Execution at Office.

Sign	nature of the person(s) admittin	g erro	Photo	Finger Print	Signature
No.	Admission of Execution By	Status		The state of the s	0
1	Rabindra Nath Roy Address -Roll Weld India, Narendra Nath Bose Road, Durgapur, Thana:-Coke Oven, District:-Burdwan, WEST BENGAL, India, Pin:-713211	Self	06/03/2013	LTI 06/03/2013	Pelin Shoratt on
2	Bhagwandas Gupta Address -Kadamtala ( Near Zonal Centre), Durgapur, Thana:-Coke Oven, District:-Burdwan, WEST BENGAL, India, Pin:-713211	Self	06/03/2013	LTI 06/03/2013	re of Identifier with Da

Name of Identifier of above Person(s)

N. N. Bose Road, Durgapur, District:-Burdwan, WEST BENGAL, India, Pin:-713211



(Satyajit Biswas) ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR Office of the A.D.S.R. DURGAPUR



#### Government Of West Bengal Office Of the A.D.S.R. DURGAPUR District:-Burdwan

Endorsement For Deed Number: 1 - 01705 of 2013 (Serial No. 01802 of 2013)

#### Certificate of Admissibility(Rule 43, W.B. Registration Rules 1962) On 06/03/2013

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number: 5, 5(f), 53 of Indian Stamp Act 1899.

#### Payment of Fees:

Amount By Cash

Rs. 55003.00/-, on 06/03/2013

(Under Article: E = 14/- on 06/03/2013)

### Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been

Certified that the required stamp duty of this document is Rs.- 5011 /- and the Stamp duty paid as: assessed at Rs.-26,81,250/-Impresive Rs.- 1000/-

#### Deficit stamp duty

Deficit stamp duty Rs. 4115/- is paid, by the Bankers cheque number 865128, Bankers Cheque Date 05/03/2013, Bank: State Bank of India, DURGAPUR CITY CENTRE, received on 06/03/2013

# Presentation(Under Section 52 & Rule 22A(3) 46(1), W.B. Registration Rules, 1962)

Presented for registration at 13.56 hrs on :06/03/2013, at the Office of the A.D.S.R. DURGAPUR by Rabindra Nath Roy Executant.

## Admission of Execution(Under Section 58, W.B.Registration Rules, 1962)

Execution is admitted on 06/03/2013 by

- 1. Rabindra Nath Roy, son of Late Agar Nath Roy, Roll Weld India, Narendra Nath Bose Road, Durgapur, Thana:-Coke Oven, District:-Burdwan, WEST BENGAL, India, Pin :-713211, By Caste Hindu, By Profession: Business
- Director, Jai Matadi Real Estate Development Pvt. Ltd., Kadamtala (Near Zonal Centre), Durgapur, 2. Bhagwandas Gupta Thana:-Coke Oven, District:-Burdwan, WEST BENGAL, India, Pin:-713211.

Identified By Rita Roy, wife of Rabindra Nath Roy, N. N. Bose Road, Durgapur, District:-Burdwan, By Profession - Others WEST BENGAL, India Pin:-713211, By Caste: Hindu, By Profession: Others.

( Satyajit Biswas )

ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR EndorsementPage 1 of 2

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### Government Of West Bengal Office Of the A.D.S.R. DURGAPUR District:-Burdwan

Endorsement For Deed Number: I - 01705 of 2013 (Serial No. 01802 of 2013)

(Satyajit Biswas)
ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR



( Satyajit Biswas )
ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR

### Certificate of Registration under section 60 and Rule 69.

Registered in Book - I CD Volume number 4 Page from 4410 to 4427 being No 01705 for the year 2013.



(Satyajit BisWas) 06-March-2013
ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR
Office of the A.D.S.R. DURGAPUR
West Bengal