

पश्चिम बंगाल WEST BENGAL

F 149465

9/9/10

Certified that the Document is admitted to registration. The enforcement sheet attached with this document and the Part of the document.

19/09/2010

Query No: 014509/2010

addl. District Sub-Registrar  
Asansol, Dist. Bardhaman

10 SEP 2010

POWER OF ATTORNEY

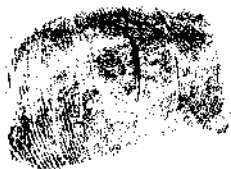
TO ALL TO WHOM THESE PRESENTS SHALL COME We,  
ASANSOL DURGAPUR DEVELOPMENT AUTHORITY, a statutory  
body constituted by the Government of West Bengal under Section 11

*[Handwritten signatures]*

Sl. No. 2471 Dt. 9.7.10  
Sold to B.S.P.D. Ltd  
Addrs. A  
Stamp from  
Asansol Treasury PRADIP KR. PANI

Stamp Value:  
ASANSOL COURT  
Lic. No. - 3/92

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V. CT 1  
8670



**BENGAL SHRISTI INFRASTRUCTURE  
DEVELOPMENT LIMITED**

*[Handwritten signature]*  
**(SUNIL)**  
Authorized Signatory

Addl. District Sub-Registrar  
Asansol, Dist. Bardhaman

*Gurudas Kumaras*  
*Shri G. N. L. Kumaras*  
216, A.J.C. Bose Road  
Kolkata-700017

of the West Bengal Town and Country Planning (Planning & Development) Act, 1979 together with up to date amendments of the Act, having our Office at City Centre, Durgapur – 713216, District Burdwan and also at Highway Sub-Development Compound, Behind Girls College, Asansol - 713304, District: Burdwan, **SEND GREETINGS**

WHEREAS:

- A. By an Agreement for Development dated 5<sup>th</sup> July 2004 (Development Agreement), Asansol Durgapur Development Authority (ADDA), have engaged Bengal Shristi Infrastructure Development Limited (Company) as the developer for the development of a scheme (Project), on the lands described in the Schedule thereto.
- B. Subsequently by a memo no. 750/ADDA/ASL/V dated 8<sup>th</sup> November 2004, ADDA handed over possession of 74.97 Acres of land situated under different R.S. Plots under Mouza Ganrui, Gobindapur, Gopalpur and Kumarpur within the Municipal Limits of Asansol Municipal Corporation in the District Burdwan subject to compliance and observance of the terms and conditions laid down in the Memorandum of Understanding dated 25<sup>th</sup> June 2004. A copy of the said Memo no. 750/ADDA/ASL/V dated 8<sup>th</sup> November 2004.



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**District Sub-Registrar  
Assam, Gauhati**

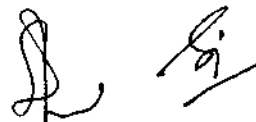
- C. By way of a further memo no. 451/ADDA/ASLV/133 dated 9<sup>th</sup> August 2005 ADDA has intimated to the Company that on scrutiny of the records and the survey plan being drawing no. BSIDL/ASN/01 as submitted by the Company to the ADDA, it is being found that the actual area, which has been handed over to the Company in terms of the Development Agreement dated 5<sup>th</sup> July 2004, was 89.67 Acres in place and stead of 74.97 Acres.
- D. For uniformity and/or for conformity with the clauses as recited in the Development Agreement dated 5<sup>th</sup> July 2004, ADDA and the BSIDL have inter-alia decided to develop the entire project on the said land in phased manner and in pursuance of the aforesaid agreement, BSIDL has taken possession of the Phase 2 Land from the ADDA and for the same BSIDL has paid the agreed consideration as a premium.
- E. In terms thereof by way of a Supplemental Development Agreement dated 27.07.2010 the ADDA and the BSIDL has agreed to develop PHASE 2 plot of land more fully and particularly described under the second schedule of the said supplemental development agreement and also described hereunder and for the sake of brevity herein after referred to as the said PHASE 2 land. Copy whereof is annexed hereto and marked with Annexure "A".





addl. District Sub-Registrar  
Amara, Dist. Bardhaman

- F. Now under the present pretext ADDA is further desirous of granting necessary powers and authorities to the Company inter alia for the purpose of smooth, effective and speedy development of the Project to be had upon the PHASE 2 land containing an area of 21.478 Acres, as per the terms laid down in the Development Agreement as well as the Supplemental Development Agreement.
- G. Thus under such circumstances ADDA has decided to revoke and cancel the Power of Attorney dated 12<sup>th</sup> May 2006 which has already been executed and Registered in the office A D S R , Asansol in its Book No. I being no. 3040 (F) for the year 2006, in favour of the Company in respect of 89.67 Acres of land and accordingly upon such revocation/cancellation, the authority has further decided to grant a fresh Power of Attorney in favour of the Company on the same terms and conditions as contained in the Said Agreement dated 5<sup>th</sup> July 2004 and also in the Supplemental agreement dated 27.07.2010,  in respect of the PHASE 2 land measuring 21.478 Acres.
- H. Hence it is expressly declared that the Power of Attorney dated 12<sup>th</sup> May 2006 which has already been executed by ADDA in favour of the Company on the terms of the Development Agreement dated 5<sup>th</sup> July 2004 hereby stands revoked/cancelled and henceforth the same shall be treated to be in-operative.



*a*

**Gd: District Sub-Register  
Aransol, Dist. Burdwan**





NOW KNOW YE BY THESE PRESENTS that we, the said ASANSOL DURGAPUR DEVELOPMENT AUTHORITY, do hereby nominate, constitute and appoint the said Bengal Shristi Infrastructure Development Limited, a Joint Sector Company having its Registered Office at Administration Building, Block No. I, City Centre, Durgapur – 713216 also at Highway Sub-Development Compound, Behind Asansol Girls College, Asansol – 713304, District: Burdwan, as our true and lawful Attorney and Agent, in our name and on our behalf, to execute and perform or cause to be done, executed and performed all or any of the following acts, deeds, matters and things as mentioned hereinafter:

1. To receive permissive possession of the Land from the authority and to hold, manage and maintain such permissive possession for the purpose of execution of the development scheme and/or construction of the project in accordance with the terms and conditions contained in the Development Agreement.
2. To enter into hold and defend permissive possession of the Kanyapur, Asansol Land and every part thereof and also to manage maintain and administer the Kanyapur, Asansol Land and all buildings and constructions to be constructed thereon and every part thereof.





ADD. District Sub-Registrar  
Bardwan, Dist. Bardwan

3. To have the said Land developed by construction and development of the project as per the Scheme and other infrastructural facilities and/or structures thereon in accordance with the approved plan and for the said purpose, to do soil testing, excavation and all other works.
4. To raise necessary finance for execution of the Project including finance from HUDCO and such other authority or authorities for development of the Land by construction of the Complex and for that purpose, with prior written approval of the Asansol Durgapur Development Authority, to create mortgage or any other lien over the Land and/or the Complex in favour of HUDCO, financial institutions and/or Banks and/or other bodies, provided however that the Company shall repay such liabilities at the earliest opportunity and shall at all times keep us saved and harmless against any claims, loss or damages that the authority may have to face in relation to or arising out of such mortgage.
5. To appear before all the necessary authorities, including Asansol Municipal Corporation, Fire Brigade, Competent courts and Police, in connection with the execution of the Scheme and construction of the said Project.



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addl. District Sub-Registrar  
Ludhiana, Dist. Ludhiana



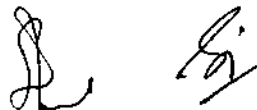
6. To apply for and obtain such permissions, as be necessary for obtaining steel, cement, bricks and other construction and building materials and construction equipment and to appoint contractors and/or sub-contractors for the purpose of construction of the said Project.
7. To apply for and obtain electricity, water, gas, sewage and/or connections of any other utilities, permits for lifts and also the completion and other certificates from the Municipality and/or other authorities.
8. To warn off and prohibit any trespasser on the Land or any parts thereof and to take appropriate steps, whether by legal action or otherwise.
9. To negotiate for lease and/or allotment of the developed plots and structures of various descriptions or portions thereof together with the rights appurtenant thereto and to enter into agreements, with such purchasers and/or other persons for this purpose containing such provisions and within the framework of the covenants as provided for in the Said Agreement and to receive earnest moneys and/or part and/or full premium/consideration there under and also to fulfill and enforce mutual obligations there under.





addl. District Sub-Registrar  
Asansol, Dist. Bardhaman

10. To sign, execute, enter into, modify, cancel, alter, draw and approve agreements and/or admit the execution thereof and get such documents duly registered and all papers, documents, contracts, agreements, declarations, affidavit, applications, returns, confirmations, consents and other documents as may in any way be required to be so done for and in connection with the development and provisional allotment of the land or any part thereof and/or premises/unit to receive premium/consideration, rents, service charges, taxes and other amounts therefore and grant valid receipt and discharges for the same. The authority will execute and register lease deed/all necessary documents for leasehold interest of the said land/unit/premises.
11. To appear before Notary Publics, District Registrars, Sub-Registrars, Registrar of Assurances, Metropolitan and Executive Magistrates and all other Officer or Officers and authority or authorities as contained herein and/or as provided in the said agreement.
12. To commence, prosecute, enforce, defend, answer or oppose all actions or other legal proceedings, including arbitration proceedings and demands, touching any of the matters aforesaid and also if thought fit, to compromise, refer to arbitration, abandon, submit to judgment or become non-suited



*a*



14-11. District Sub-Registrar  
Assam, Dist. Burdwan



in any such action or proceedings as aforesaid, before any Court, Civil, Criminal or Revenue, including Rent Controller and Small Cases Court in connection with the development scheme and/or construction of the project as provided in the said agreement particularly to protect and safeguard the interest of Asansol Durgapur Development Authority and to sign all Vokatnamas, plaints, petition memos to appeal and/or appeals and other paper and documents in this regards.

13. To accept notices and service of papers from any Court, Tribunal, Postal and/or other authorities and/or persons.
14. To receive and pay and/or deposit all moneys, including Court fees and receive refunds and to receive and grant valid receipts and discharges in respect thereof.
15. After execution of the scheme and construction of the Project, to sign and submit all papers, applications and documents for having the separation, amalgamation and mutation done in all public records and with all authorities and/or persons, including, the Municipality and if necessary, to deal with such authority and authorities in respect of the land, and if necessary, to deal with such authority and authorities in any manner, to have such separation, amalgamation and mutation effected.

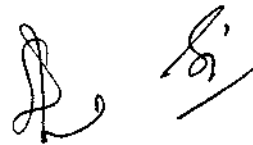
Two handwritten signatures in black ink, one to the left and one to the right, appearing to be initials or names.

9



1. District Sub-Registrar  
Special Dist. Registrar.

16. To engage and appoint Architects and Consultants, cause preparations of Building Plans, appear before the Municipality and other authorities and Government Departments and/or Officers and also all other State, Executive, Judicial or Quasi-judicial, Municipal and other authorities and also all Courts and Tribunals, for all matters connected with the development and construction of the said Project and/or other buildings on the Land and connections of utilities and in connection therewith, to sign all papers and documents in this regard.
17. To pay all outgoing, including Municipal Tax, Rent, Revenue and other charges whatsoever, payable for and on account of the said Land and receive refunds and other moneys, including compensation of any nature and to grant valid receipt and/or discharge therefore.
18. To give undertakings, assurance and indemnities, as be required for the purposes aforesaid.
19. To appear and represent the Authority before all authorities, make commitments and give undertakings as be required for all or any of the purposes herein contained.



*[Handwritten signature]*



add. District Sub-Registrar  
Bangalore, Dist. Bangalore

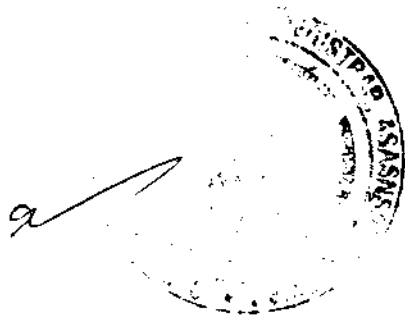
20. And to grant NOC to the individual allottees for the purpose of obtaining of housing and/or commercial loan from the institutions and banks and/or any other authorities for the purpose of obtaining of units in the said project.
21. That this Power of Attorney will automatically cease to operate after completion of the project in all respect.
22. The Power hereby granted by the authority is specifically for the purpose of development of the land scheduled herein below and/or in terms of the Memo of Understanding entered into by and between the parties on 25<sup>th</sup> June 2004.

AND we do hereby ratify and confirm and agree to ratify and confirm all and whatsoever our said Attorney shall lawfully do or cause to be done in or about the aforesaid premises, so long as the Development Agreement and the Supplemental Development Agreement is valid and subsisting.

#### THE SCHEDULE

#### ( PHASE 2 LAND )


ALL THAT piece and parcel of land measuring 21.478 Acres approximately more or less contained in Plot No. 1709 ( P ), 1711, 1712 ( P ), 1713, 1714, 1715, 1716, 1717, 1718, 1719( P ), 1720 ( P ), 1721 ( P ), 1977, 1978 of Mouza- Ganrui J.L.No. 12 and Plot no. 389 ( P ), 391 ( P ), 388 ( P ) of Mouza : Gobindapur J.L.No. 18 all plots under Police Station - Asansol (North & South), Sub-Registry Office: Asansol, District: Burdwan within the jurisdiction of Asansol Municipal Corporation.



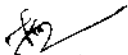
addl. District Sub-Register  
Anand, Dist. Bidar

IN WITNESS WHEREOF, we have executed these presents on  
 this 9th day of Sept' 2010.

SIGNED AND DELIVERED by the  
 Chief Executive Officer, Asansol  
 Durgapur Development Authority,  
 for and on behalf of Asansol  
 Durgapur Development Authority at  
 Durgapur in presence of:

  
 Chief Executive Officer  
 Asansol Durgapur Development Authority  
 1, Panchsheel, Durgapur, West Bengal  
 743 001, India

1. -

  
 Joint Executive Officer  
 Asansol Durgapur Development Authority  
 Asansol

2.

  
**OSD (Land)**  
**ADDA, Asansol**

ACCEPTED

For, Bengal Shristi Infrastructure Development Limited

  
 (Sunil Jha)  
 (Authorized Signatory)

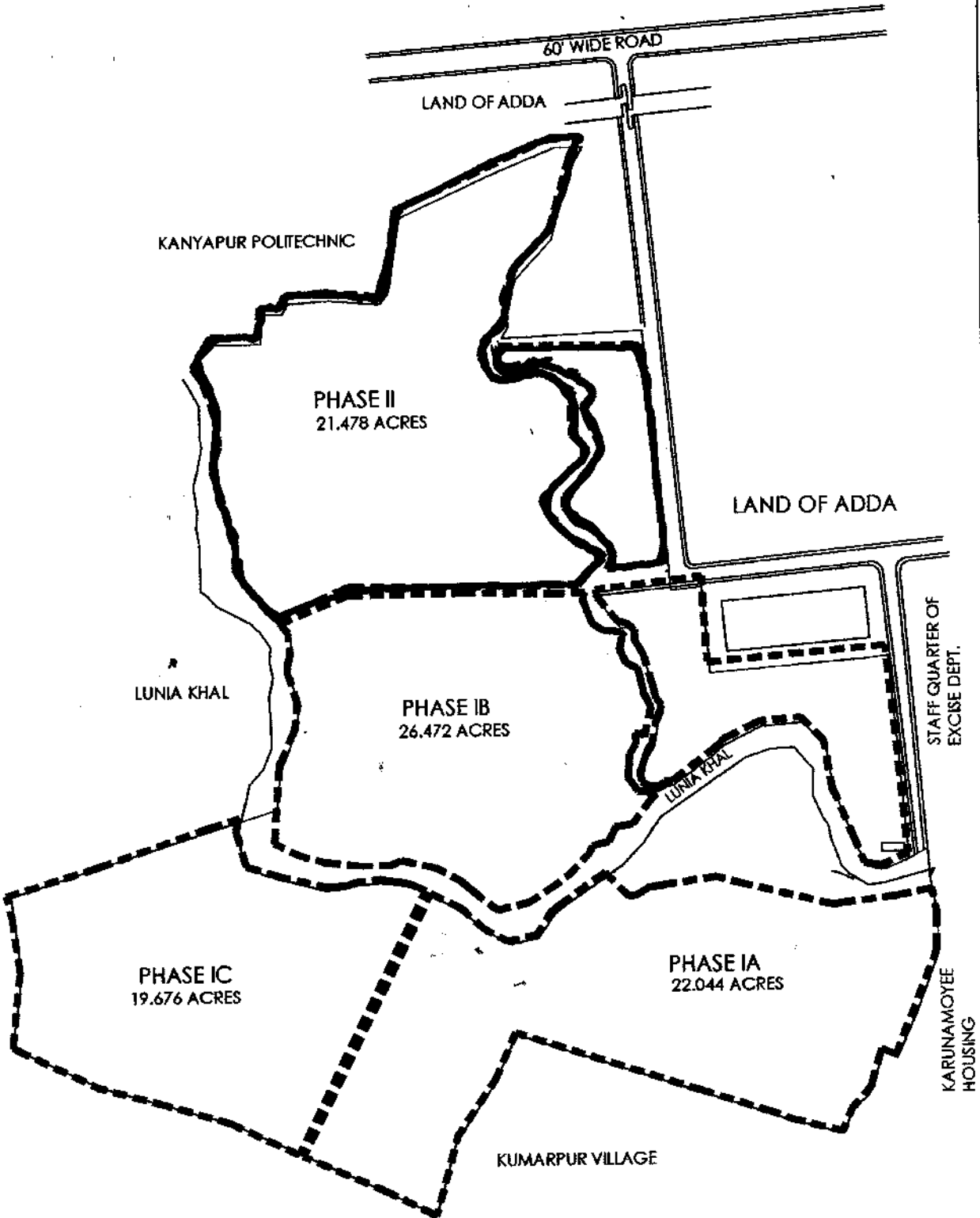
*Drafted as per approved draft of Govt. of West Bengal  
 in its Urban Development (T&CP) Department.*

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101: B/101/1 Sub-Register  
Assam, 1981, 1982





LAND OF EASTERN RAILWAY

*[Handwritten signature]*



**MASTERPLAN OF "SHRISTINAGAR" - THE INTEGRATED TOWNSHIP AT KANYAPUR, ASANSOL.**

**TOTAL LAND AREA = 89.67 ACRES**

**BENGAL SHRISTI INFRASTRUCTURE DEVELOPMENT LIMITED**

*[Handwritten signature]* (UNIL JHA)  
 Authorised Signatory



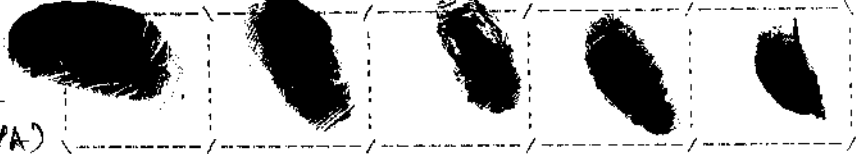
Aditi Bhattacharya - Registrar  
Anand, Dist. Burdys.

FINGER PRINTS

Left Hand



Right Hand



*[Signature]*

(SUNIL JHA)

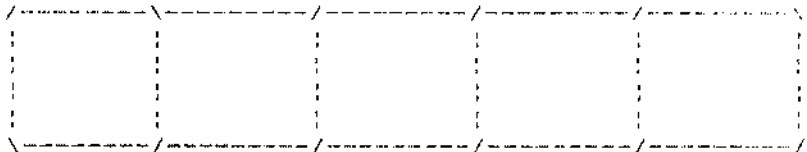
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Right Hand



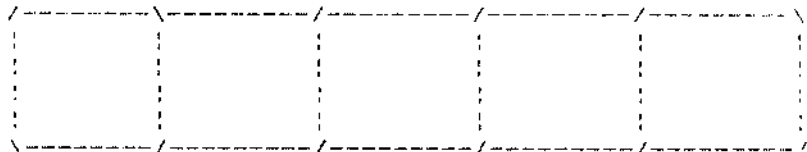
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Right Hand



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Add: Elmer's Pub-Register  
Lansdowne Hill, Banchory





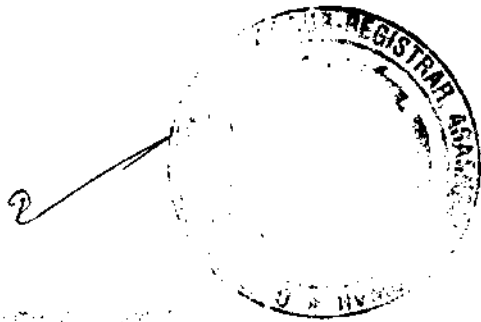
पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

F 149466

**SUPPLEMENTAL DEVELOPMENT AGREEMENT**

THIS SUPPLEMENTAL DEVELOPMENT AGREEMENT made this 27<sup>th</sup> day of July, 2010 of the year Two Thousand and ten BETWEEN ASANSOL DURGAPUR DEVELOPMENT AUTHORITY, a statutory body constituted by the Government of West under Section 11 of the West Bengal Town and Country Planning (Planning & Development Act, 1979, having its office at City Centre, Durgapur – 713 216, District Burdwan and also at Near Highway Sub-divisional Compound, Behind Girls' College, Asansol – 713304, District: Burdwan, hereinafter referred to as "ADDA" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor-in-interest and/or assigns) of the ONE PART

SI. No. 242 Di. 9710 Rs. 100  
Sold to ASANGOL COURT  
Addrs ASANGOL COURT  
Stamp from ASANGOL COURT  
Asansol Treasury: PRADIP KR. BANERJEE  
Stamp Vendor  
ASANGOL COURT  
Lic. No. - 3/92




add: District Sub-Register  
Asansol, Dist. Bardhaman

AND

**BENGAL SHRISTI INFRASTRUCTURE DEVELOPMENT LIMITED**, a Joint Sector Company registered under the Companies Act, 1956, having its registered office at Administration Building, Block No.1, City Centre, Durgapur – 713 216, District Burdwan, hereinafter referred to as "**the COMPANY**" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor-in-interest and/or assigns) of the **OTHER PART**:

**WHEREAS:**

- A. A Memorandum of Understanding dated 17<sup>th</sup> August 2000 followed by an agreement dated 11<sup>th</sup> December 2000 ADDA and Shristi Infrastructure Development Corporation Limited inter-alia agreed that a joint sector company would be promoted for the purpose of undertaking of development of projects on the terms and conditions morefully and particularly described in the said MOU.
- B. On 13<sup>th</sup> August 2002 the Hon'ble Minister In Charge, Urban Development Department directed all Development Authorities, including ADDA to follow joint venture agreement between Calcutta Metropolitan Development Authority and United Credit Belani Group, as the uniform model of public-private partnership. ADDA's approved the same in its board meeting dated 30<sup>th</sup> September 2002 and was further agreed to execute joint venture agreement with Shristi.
- C. In terms thereof, a Memorandum of Understanding dated 25<sup>th</sup> June 2004 inter-alia entered into on the terms and conditions morefully and particularly described in the said MOU.
- D. By a Memorandum of Understanding (MOU) dated 25<sup>th</sup> June 2004 ADDA has agreed to appoint Bengal Shristi Infrastructure Development Limited as a developer on the terms conditions and stipulations contained in the said Agreement for the purpose of Development of the



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add. District Sub-Register  
Aranda, Gila, Maricopa





properties described in the schedule 'I' in the Part – I (City Centre Land), Part- II (Kanyapur Land) and Part – III (Mangalpur Land).

- E. By an Agreement for Development dated 5<sup>th</sup> July 2004 the said ADDA have engaged Bengal Shristi Infrastructure Development Limited (Company) as the developer for the development of a scheme (Project), on the lands described in the Schedule thereto. Copy whereof is annexed hereto and marked with Annexure "A".
- F. Subsequently by a memo no. 750/ADDA/ASLV/ dated 8<sup>th</sup> November 2004, ADDA handed over possession of 74.97 Acres of land situated under different R.S. Plots under Mouza Gannui, Gobindapur, Gopalpur and Kumarpur with in the Municipal Limits of Asansol Municipal Corporation in the District Burdwan subject to compliance and observance of the terms and conditions laid down in the Memorandum of Understanding dated 25<sup>th</sup> June 2004.
- G. By way of a further memo no. 451/ADDA/ASLV/133 dated 9<sup>th</sup> August 2005 ADDA has intimated to the Company that on scrutiny of the records and the survey plan being drawing no. BSIDL/ASN/01 as submitted by the Company to the ADDA, it is being found that the actual area, which has been handed over to the Company in terms of the Development Agreement dated 5<sup>th</sup> July 2004, was 89.67 Acres in place and stead of 74.97 Acres. The entire land schedule as referred in the said memo is described hereinafter in the First Schedule and hereinafter referred to as the entire land.
- H. In terms thereof the company vide its letter dated 13<sup>th</sup> September 2005 agreed to deposited the value of the additional land towards their share for the 14.58 acres of land as demanded under the memo as referred in Para G herein above.
- I. For uniformity and/or for conformity with the clauses as recited in the Development agreement dated 5<sup>th</sup> July 2004 and memo no. 451/ADDA/ASLV/133 dated 9<sup>th</sup> August 2005, and for easy mode of constructional operation in phase wise manner the parties hereto have decided to enter into this Supplemental Development agreement for the part of the " Phase 2 " land as herein after appearing in the Second



Adi. District Sub-Register  
Aurangabad, Dist. Burdwan

Schedule and morefully and particularly described in the map or plan annexed hereto.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

1. The Development to be made under the aforesaid Development Agreement in phased manner and for the time being the parties have agreed to develop the phase one containing an area of 21.478 ( twenty one point four seven eight ) acres 'hereinafter referred to as the said Land' as morefully and particularly described in the Second Schedule hereunder written out of the said entire piece and parcel of land containing an area of 89.67Acres of Land as handed over to Bengal Shristi Infrastructure Development Limited in Mouza Ganrui, Gobindapur , Gopalpur and Kumarpur with in the Municipal Limits of Asansol Municipal Corporation in the District Burdwan.
2. That all other terms and conditions for Development of the properties as agreed upon by and between the parties under the aforesaid documents will apply in respect of the said land and Bengal Shristi Infrastructure Development Limited will develop the said property in its entirety and shall be used for erecting building for setting up Developed plots, Group housing, Bungalows, commercial residential and other complex as mutually agreed upon between the parties hereto on different occasions.
3. That for the purpose of development the parties hereto have taken out the phase one land as described under the Second schedule out of the entire piece and parcel of land and balance land shall be developed in phases manner as decided by and between the parties hereto on the same terms and conditions as morefully described in the development agreement dated 5<sup>th</sup> July 2004.





İlçe Milli Eğitim Müdürlüğü  
Asancağ, 06060 Ankara

**FIRST SCHEDULE OF THE ENTIRE LAND TO :**

ALL THAT piece and parcel of land measuring 89.67 Acres approximately more or less contained in Plot Nos. 1709 (P), 1711, 1712(P), 1713 to 1728, 1977 and 1978 in Mouza – Ganrui J.L. No.12, and Plot Nos. 389(P), 391(P), 392(P), 388 (P), 395 (P) and 396 in Mouza – Gobindapur , J.L.No. 18, and Plot Nos. 368 Mouza – Gopalpur J.L.No.10 and Plot Nos. 3 to 5 , 7, 7/519, 7/520, 7/521, 7/522, 7/523, 7/524, 7/525, 7/526, 7/527, 8 to 11 12 (P), 13(P), 15 (P), 16 (P), 17 (P), 18 (P), 19, 19/390, 19/393, 19/394, 19/395, 19/396, 19/397(P), 19/399, 20 20/402, 21 (P), 46 (P), 117 (P), 118 to 121, 121/465, 122, 123 (P) Mouza- Kumarpur J.L.No. 19 all plots under Police Station - Asansol (North & South), Sub-Registry Office: Asansol, District: Burdwan within the jurisdiction of Asansol Municipal Corporation and butted and bounded as follows:

ON THE NORTH	Partly by Mouza Kanayapur and Partly by Polytechnic College
ON THE SOUTH	Partly by Lower Kumarpur , Kumarpur and Railway track
ON THE EAST	Partly By DAV School, Upper Kumarpur and Karunamoyi Hosuing Society
ON THE WEST	By Village Garui

**SECOND SCHEDULE**

(PHASE 2 Land)

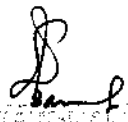
ALL THAT piece and parcel of land measuring 21.478 Acres approximately more or less contained in Plot No. 1709( P ), 1711, 1712( P ) , 1713, 1714,1715, 1716, 1717, 1718, 1719( P ), 1720 ( P ), 1721( P ), 1977,1978 of Mouza- Ganrui J.L.No. 12 and Plot no. 389 ( P ), 391( P ), 388 ( P ) of Mouza : Gobindapur J.L.No. 18 all plots under Police Station Asansol (North & South), Sub-Registry Office: Asansol, District: Burdwan within the jurisdiction of Asansol Municipal Corporation.



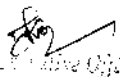
Addl. Disifid Sub-Registo  
Armed, Col. Burdizar

IN WITNESS WHEREOF THE PARTIES HERETO AND THEREUNTO SET AND  
SUBSCRIBED THEIR HANDS AND SEALS THE DAY MONTH AND YEAR FIRST  
ABOVE WRITTEN.

SIGNED AND DELIVERED by the Chief  
Executive Officer, Asansol Durgapur  
Development Authority, for and on behalf  
of Asansol Durgapur Development Authority  
at Durgapur in presence of:

  
Chief Executive Officer  
Asansol Durgapur Development Authority  
41, 1st Floor, Sector 1, Durgapur  
T & C. P. (Dept.) Govt. of W.B.


1.

  
Chief Executive Officer  
Asansol Durgapur Development Authority  
Durgapur

2.

SIGNED AND DELIVERED by Mr. Sunil  
Jha, Chief Executive Officer and  
authorized signatory of, Bengal Shristi  
Infrastructure Development Limited, for  
and on behalf of Bengal Shristi Infrastructure  
Development Limited at Durgapur in  
presence of:

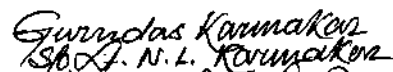
**BENGAL SHRISTI INFRASTRUCTURE  
DEVELOPMENT LIMITED**

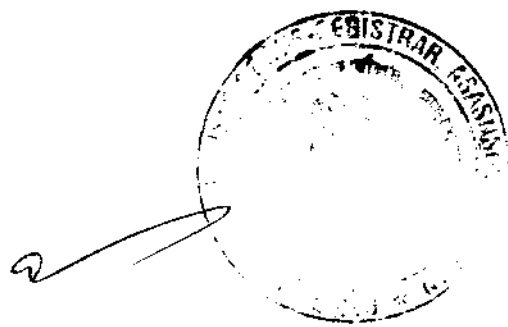
  
Authorised Signatory  
(SUNIL JHA)

1.

  
**OSD ( Land )  
ADDA, Asansol.**

2.

  
Gurdas Karmakar  
Box No. N.L. Karmakar  
2/6, A.T.C. Road  
Kolkata - 700017.



scrii. Districtul Sub-Regiunea  
Arad, D.M. Bucuresti




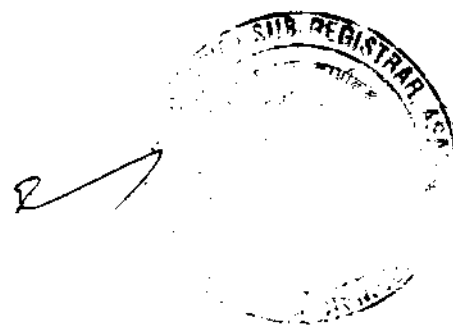
## DEVELOPMENT AGREEMENT

THIS AGREEMENT made this 5<sup>th</sup> day of July of the year Two Thousand and Four **BETWEEN ASANSOL DURGPUR DEVELOPMENT AUTHORITY**, a statutory body constituted by the Government of West Bengal under Section 11 of the West Bengal Town and Country (Planning & Development) Act, 1979, having its Office at City Centre, Durgapur – 713216, District Burdwan hereinafter referred to as "ADDA" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its success-in-interest and/or assigns) of the **ONE PART AND BENGAL SHRISTI INFRASTRUCTURE DEVELOPMENT LIMITED**, a Joint Sector Company registered under the Companies Act, 1956, having its registered office at Administration Building, Block No.1, City Centre, Durgapur – 713216, District – Burdwan, hereinafter referred to as "the **COMPANY**" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successor-in-interest and/or assigns) of the **OTHER PART**;

### WHEREAS

- A. By a Memorandum of Understanding dated 17<sup>th</sup> August, 2000 followed by an agreement dated 11<sup>th</sup> December, 2000 (collectively First MOU) made between ADDA of the one part and Shristi Infrastructure Development Corporation Limited of the other part, it was inter alia agreed that a joint sector company would be promoted for the purpose of undertaking development of integrated townships and residential and commercial project.
- B. On 13<sup>th</sup> August, 2002, the Hon'ble Minister-in-Charge, Urban Development Department directed all Development Authorities, including ADDA, to follow the joint venture agreement between Calcutta Metropolitan Development Authority and United Credit Belani Group, as the uniform model of public-private partnership. This was duly considered in the Board meeting of ADDA held on 30<sup>th</sup> September, 2002 and the Board of ADDA approved the execution of a Joint venture agreement with Shristi Infrastructure Development Corporation Limited on exactly similar lines, following into the same model that has been followed by Calcutta Metropolitan Development Authority and United Credit Belani Group, in respect of inter alia the proposed Kanyapur Project, within a single JV model.
- C. Pursuant to the above, a Memorandum of Understanding dated 25<sup>th</sup> June, 2004 (Second MOU) was entered into inter alia between the parties hereto on the terms and conditions contained therein).
- D. Under the Second MOU it was inter alia agreed that:
  - (a) ADDA and Shristi Infrastructure Development Corporation Limited would each hold 49.5% shares in the Company:
  - (b) ADDA will assist the Company for furtherance of the objects of the Second MOU.
- E. ADDA is presently the owner of all that the various pieces and parcels of freehold land together measuring about 74.97 (seventy four point nine seven) acres at Kanyapur (as per plan enclosed and bordered in Red) (Kanyapur Land).
- F. ADDA had acquired the Kanyapur Land for the purpose of construction of an integrated township for providing housing and allied facilities and is now desirous of placing the Kanyapur Land at the disposal of the Company for undertaking the work of construction of an integrated township and allied facilities on the Kanyapur Land on the terms and conditions hereinafter appearing.





Adi. District Sub-Registrar  
Arundel, Dist. Burdwan

NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :

1. DEFINITIONS :

1.1 In this Agreement unless otherwise mentioned to the contrary, the following words shall have the following meanings:

1.1.1 ADDA shall mean Asansol Durgapur Development Authority and its successor or successors-in-office and assigns.

1.1.2 COMPANY shall mean Bengal Shristi Infrastructure Development Limited and its successor or successors and assigns.

1.1.3 DEVELOPMENT RIGHT shall mean the development right hereby granted by ADDA in favour of the Company for the purpose of undertaking the Project and/or development of the Kanyapur Land by creating developed plots, group housing, bungalows, public amenities and institutions, well laid out landscaped open green spaces, multi-utility, multi-facility commercial complex and putting up various buildings and/or structures and allied facilities thereat.

1.1.4 KANYAPUR LAND shall mean all that the various piece and parcels of land together measuring about 74.97 (seventy four point nine seven) acres at Kanyapur, Asansol, as per plan enclosed and bordered in Red, earmarked for the project to be undertaken by the Company.

1.1.5 PERMISSION shall mean various permissions and/or sanctions required for undertaking the Project.

1.1.6 PLAN shall mean the plans and/or as may from time to time be required to be submitted to the statutory authorities for obtaining the sanction and/or approval for construction erection and/or completion of various structures on the Kanyapur Land and any alterations thereto and any revised plan that may be submitted on account of any change contemplated in the Project or in the guidelines under any Act of the J&CPA, as the case may be.

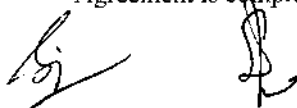
1.1.7 SCHEME shall mean all that the scheme mentioned in the Schedule-I to this Agreement.

1.1.8 TOWNSHIP COMPLEX also referred to as the PROJECT shall mean the integrated township project and allied facilities to be undertaken by the Company in terms of this Agreement on the Kanyapur Land.

1.2 Headings do not affect the interpretation of the Agreement.

2. COMMENCEMENT:

2.1 The rights and responsibilities liabilities hereunder have commenced on and with effect from the date of signing of this Agreement and shall continue till such time the Project undertaken in terms of this Agreement is completed by the Company.:



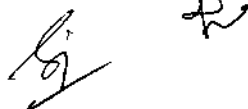
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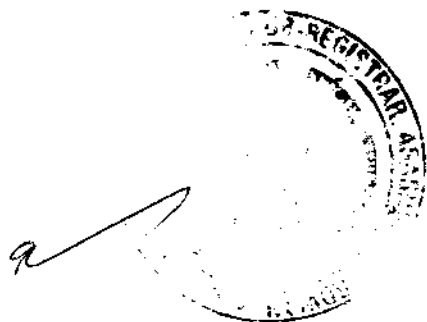


Addl. District Sub-Registrar  
Assam, Dist. Buxar

3. TITLE, WARRANTIES AND REPRESENTATIONS:

- 3.1 ADDA has declared, assured and covenanted with the Company as follows :
- 3.1.1 That ADDA is absolutely seized and possessed of or otherwise well and sufficiently entitled to the Kanyapur Land.
  - 3.1.2 That the entirety of the Kanyapur Land is vacant and is capable of such development on which the Project may be put up in law and shall be kept provided as such to the Company.
  - 3.1.3 ADDA has exclusive, clear and subsisting marketable title over and in respect of the Kanyapur Land.
  - 3.1.4 ADDA shall ensure that the Kanyapur land is free from all charges, trusts, lien, lispendens, attachments and liabilities.
  - 3.1.5 ADDA has not entered into any Agreement for sale or transfer or development in respect of the Kanyapur Land.
  - 3.1.6 The Kanyapur land or any part thereof is not subject to any notice and/or proceeding of acquisition or requisition.
  - 3.1.7 ADDA has full right, power and authority to enter into this Development Agreement and appropriate Board Resolution to that effect has been passed.
- 3.2 It is clarified that at this stage ADDA is not agreeing to sell ad/or to transfer the Kanyapur Land or any part thereof to the Company but it is merely authorizing the Company to develop the Kanyapur Land by constructing and completing the Project in all respects and enter into contracts on behalf of the ADDA, with prospective allottees for the sale of any or all portions of the Project.
- 3.3 ADDA hereby irrevocably agrees to sign and execute any scheme and/or plan and/or other papers as may be reasonably required from time to time to enable the Company to obtain sanctions, approvals and/or permissions from any or all the concerned authorities and also to obtain all other permissions and approvals as the Company may deem necessary or be required to be obtained from time to time. In any event the Company, as the constituted attorney of ADDA shall be entitled to and is hereby authorized to sign such scheme, plans and applications.
- 3.4 Relying on such representations and assurances and undertaking given by ADDA, the Company has agreed to undertake the work of development of the Project for the consideration and on the terms and conditions herein appearing.

Handwritten signatures in black ink, appearing to be initials or names, located below the text of clause 3.4.



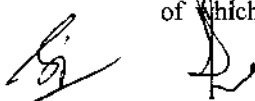
REGISTRAR OF COMPANIES  
LEANSOL, DIST. RAIPUR

4. DEVELOPMENT RIGHTS:

- 4.1 In consideration of the various obligations undertaken by the Company as hereinafter provided, ADDA hereby agrees and grants to the Company exclusive right to enter upon the Kanyapur Land or any part thereof and made development thereof and do all things necessary any incidental thereto in respect of the Kanyapur Land.
- 4.2 The Company shall, as the developer and/or agent of ADDA, develop the Kanyapur Land in terms of the Scheme through to its completion for an on its own behalf. The salient features of the Scheme of such development are set out in the Schedule-I hereto. All costs relating to implementation of the Scheme including site preparation, erection, construction and completion of the Project shall be borne and paid solely by the Company.
- 4.3 The Company shall complete the Project and implement the Scheme fully within 7 (seven) years from the date hereof SUBJECT HOWEVER TO the sanction of the plans of the Project and/or parts thereof within 6(six) months of submission, force majeure and other reasons beyond the Company's control excepted PROVIDED HOWEVER THAT in case there by any unalotted unit and/r portion within the Project at the end of he said period and/or its extension, the then and in such event, the conveyance of such unit and/or portion may be postponed till such time as may be reasonably required.
- 4.4 All amounts receivable under such agreements for allotment or other documents of transfer or otherwise receivable by the Company for allotment or otherwise of land and/or the structures built and/or comprised in the Project including the units, car parking spaces, road and other constructed area, shall be credited to the account of and shall be receivable by the Company exclusively.
- 4.5 All structures constructed by the Company on the Kanyapu Land for the Project shall belong to the Company . ADDA shall not raise any dispute or objection to the acts deeds and things done by the Company to its benefit and interest with regard thereto and shall have no concern therewith.

5. DETERMINATION OF THE VALUE OF THE LAND AND PAYMENT

- 5.1 For the purpose of accounts, the total value of the Kanyapur Land been provisionally determined at Rs 2,99,88,000/- (Rupees Two crores ninety nine lacs and eighty eight thousand) calculated at Rs. 4,00,000/- per acre and both the Parties hereby accept the same and none of the Parties shall be entitled to challenge or dispute the same.
- 5.2 In the event of there being any defect in title in respect of any part of the Kanyapur Land to be made available for development to the Company, then in that event there will be a corresponding decrease in the value of the Kanyapur Land, agreed to be paid by the Company to the ADDA.
- 5.3 It has been further decided as follows:
- 5.3.1 The paid-up capital of the Company shall be increased by Rs 18,00,000/- (Rupees one hundred and eighteen lac), out of which Rs. 1,10,00,000/- (Rupees One hundred and ten



*[Handwritten signature]*



**add. District Sub-Registrar  
Bangalore, Dist. Bangalore**



lac) would be towards Kanyapur Land and ADDA's contribution towards such increase in capital shall be Rs. 54,45,000/- (Rupees Fifty four lac forty five thousand) only which shall inter alia be adjusted against the value of the land provided by ADDA for the Project. Shristi Infrastructure Development Corporation Limited shall pay to the Company a sum of Rs. 54,45,000/- (Rupees fifty four lacs and forty five thousand) only as is contribution towards the increase in the paid-up capital of Rs. 110,00,000/- (Rupees one hundred and one lacs). The Company shall issue in favour of ADDA and Shristi Infrastructure Development Corporation Limited each fully paid-up shares of Rs. 10/- each.

5.3.2 Shristi Infrastructure Development Corporation Limited shall pay to Bengal Shristi a sum of Rs. 95,49,000- (Rupees ninety five lacs forty nine thousand), being 50% (fifty percent) of the aforesaid premium of the Kanyapur Land as loan @ 12% interest per annum to be reckoned from the date of payment, to be paid to ADDA after inter alia adjusting the value of equity shares already issued to ADDA and its nominees.

5.3.3 The balance amount on account of the premium for the land payable to the ADDA shall be treated as a loan advanced by the ADDA to the Company @ 12% interest per annum to be reckoned from the date of the delivery of possession of the Kanyapur Land.

5.4 All expenses relating to the implementation of the Scheme and/or construction of the Project shall be borne and paid by the Company and/or the allottees. If and whatever be the balance of the realization from the sale and/or disposal of the Project and/or any part thereof from time to time shall be appropriated by the Company as reimbursement of the costs expenses and/or remuneration.

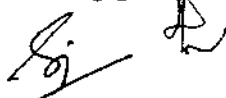
## 6. BUILDING/PROCEDURE OTHER CONDITIONS :

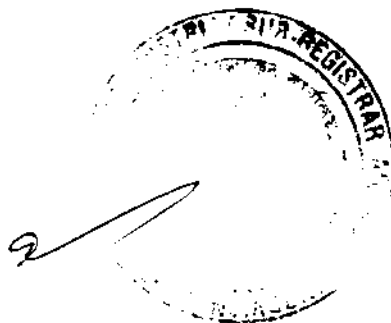
6.1 For the purpose of construction of the Project, the Company shall prepare a map or plan for being submitted to the statutory authorities in the name of ADDA.

6.2 All permissions, approvals and/or sanctions required for construction, erection and completion of the Project including the obtaining of all utilities and facilities required for the efficient operation of the Project or as may be reasonably required by the Company shall be obtained in the name of ADDA and ADDA hereby irrevocably consents to the same and shall render all necessary assistance for the obtaining of such approvals/sanctions.

6.3 For the purpose of giving effect to this Agreement ADDA has already granted an irrevocable registered Power of Attorney in favour of the Company and/or its Directors.

6.4 For the purpose of construction of the Project at the Kanyapur Land the Company shall be entitled to appoint, engage and employ such consultants, contractors, sub-contractors, engineers, labourers, mistries, care takers, guards and other staffs and employees etc. and at such remuneration and on such terms and conditions as be deemed necessary by the Company and such agencies/employees shall be deemed to be engaged by the Company and ADDA shall not in any

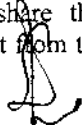


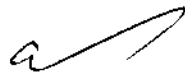


addl. District Sub-Registrar  
Mansarovar, Dist. Bikaner

way be liable or responsible for their salaries, wages, remuneration etc. and shall be kept indemnified in respect hereof.

- 6.5 The Company shall solely be responsible, either directly or through Agencies that it might wish to engage to look after, supervise, manage and administer the progress and day to day work for construction of the project, for all aspects of the project and shall not violate any Municipal and statutory rules and laws and always abide by and observe all the rules and procedures and practices usually followed in making construction of such projects. The Company shall immediately ADDA against all liabilities, losses, Claims or proceedings whatsoever arising by common law or by statute including in respect of injury or the death of any person whatsoever arising out of or in course of or caused by the execution of the Project envisaged hereunder.
- 6.6 All costs charges and expenses incurred for the purpose of construction of the Project shall be paid, borne and discharged by the Company and in no event ADDA shall be liable for any liability Contracted in the name of ADDA.
- 6.7 All common parts and/or areas not specifically conveyed to any allottee shall be conveyed by ADDA to such company or association or persons, etc. as shall from time to time be nominated by the Company, without ADDA claiming any additional consideration for the same.
- 6.8 ADDA hereby authorizes the Company to do the various works envisaged under this Agreement including transfer and/or conveyance of the various units/plots and/or portions of the Kanyapur Land and/or the Township Complex to the persons as may from time to time be selected by the Company for which ADDA has simultaneously herewith, granted an irrevocable registered Power of Attorney in favour of the Company PROVIDED HOWEVER the cost of preparation, stamping and registration of such conveyances shall be borne and paid by the respective allottees/or the Company.
- 6.9 The Company shall indemnify and keep ADDA saved, harmless and indemnified from all losses and damages suffered by ADDA arising out of the exercise of the powers and authorities granted to the Company by ADDA as aforesaid, except for losses that may be suffered on account of default made by or caused by lapses of ADDA itself.
- 6.10 ADDA shall be entitled, from time to time, to inspect all works, papers and books (including accounts books) and other records of the Company, regarding the implementation of the Scheme.
- 6.11 ADDA shall not be held responsible for any delay, defective construction etc. in the execution of the works.
- 6.12 The Company and ADDA shall both comply with their other obligations contained in the First MOU and the Second MOU and shall co-operate with each other so that the Project may be successful.
- 6.13 Water Supply and Sewerage Treatment Facility shall be arranged by ADDA by collaborating with the local municipal authority, as required in the first instance, the cost of creating such infrastructure with the proportionately funded by Bengal Shristi and other users who may share the said facilities, with a view to eventually recovering it from the actual users with the active collaboration and





Addl. District Sub-Registrar  
Lansing, Dist. Burdwan.

participation of ADDA and the local municipal authority. Access road to the Kanyapur Land shall be created on land to be provided by ADDA.

7. GENERAL

- 7.1 None of the Parties shall be entitled to cancel or rescind this Agreement and in the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for other consequential damages.
- 7.2 This Agreement may, however, be amended or rescinded by mutual consent.

8. NEGATIVE COVENANTS

8.1 ADDA has agreed :

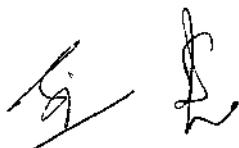
- 8.1.1 Not to sell or transfer or alienate or encumber the Kanyapur Land directly. All such transfer etc. shall be made through the Company.
- 8.1.2 Not. To create any third party right in respect of the Kanyapur Land.
- 8.1.3 In ensure that the right, title, interest of the Company in respect of the Kanyapur Land as conferred by ADDA in term of this Agreement is not affected in any way.
- 8.1.4 Not to do any act, deed or thing whereby the Company or any person authorized by it is in any way prevented from proceeding with the work of development of the Kanyapur Land.

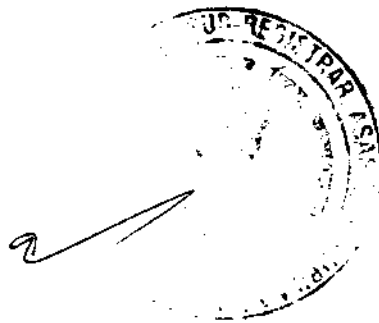
9. NOTICE

- 9.1 Any Notice to be given hereunder shall be deemed to have been validly given if it is in writing and signed by the Party giving the Notice and sent by Registered Post properly stamped and addressed to the last known address of the other Party. :

10. JURISDICTION

- 10.1 Courts at Asansol along shall have jurisdiction to entertain and try all actions suite and proceedings arising out of this Agreement.





Redi. District and Registrar  
Assesol. Dist. Surveys

IN WITNESSETH WEREOF THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR HANDS AND SEALS THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED by Sri  
N. Manjunatha Prasad, the Chief  
Executive Officer, Asansol Durgapur  
Development Authority, for and on  
Behalf of Asansol Durgapur  
Development Authority at Durgapur  
In presence of :

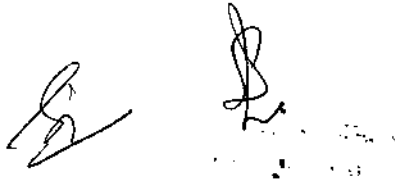
SD/- CEO - ADDA

1. SD/- STP (ADDA)
2. SD/- BSIDL

SIGNED AND DELIVERED by Sri  
Sunil Jha Asso, Vice President (F & A)  
Bengal Shristi Infrastructure Development  
Limited, for and on behalf of Bengal  
Shisti Infrastructure Development  
Limited at Durgapur in presence of :

SD/- BSIDL – AVP(F&A)

1. SD/- STP (ADDA)
2. SD/- BSIDL



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Addl. District Sub-Registrar,  
Assam, Dist. Bongaigaon



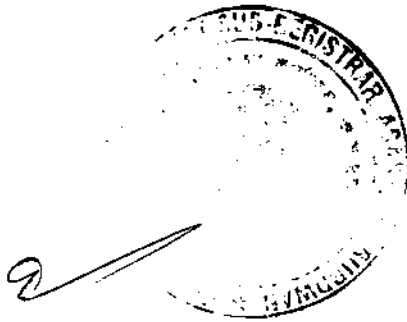
**SCHEDULE-1**  
**(Scheme)**

1. The land for the project is located in Kanyapur, Asansol. Total land area is about 74.97 acres. The Provisional value of the land is mutually agreed as Rs. 2,99,88,000/- (Rupees two crores ninety nine lacs and eighty eight thousand) only.
2. The project should be an integrated township with commercial-cum-residential facility, planned and designed for total comfort and satisfaction of the target clientele in consonance with their assessed needs for various types of facilities/amenities with different degrees of emphasis on such needs depending upon market research and viability. Some of the components of the facility include:
  - a) Developed plots;
  - b) Group Housing;
  - c) Bungalows;
  - d) Public amenities and Institutions;
  - e) Well laid out landscaped open green spaces;
  - f) Multi-utility, multi-facility commercial Complex;

The project will inter alia provide for a modern Commercial-cum-Market Complex providing for different categories of marketing and commercial activities suitable for the area and determined through proper market survey.

3. Entire development activities on the land measuring 74.97 (seventy four point nine seven) acres will be undertaken in conformity with rules and regulations.
4. The common facilities created in the project shall be accessible to the allottees of the project on payment of suitable maintenance cost or service charges.
5. Other Information :
  - a) Necessary clearances from the Asansol Municipal Corporation, Fire Service, Public Health Engineering Deptt/Dte, DVC, West Bengal Pollution Control Board etc. shall have to be kept in mind while preparing the concept plan and executing the project.
  - b) All existing law, rules and regulations shall have to be followed regarding construction and execution of the project.
  - c) Necessary clearances, if required, will be obtained under the Urban Land (Ceiling and Regulation) Act and the West Bengal Government Land (Regulation of Transfer) Act.
6. BENGAL SHRISTI will mobilize resources and may raise funds from the market for undertaking the project and ADDA will provide the infrastructure facilities.
7. The township has to be properly maintained to ensure that the services offered to public are sustained at a high level. This will be the responsibility of the BENGAL SHRISTI. The modalities



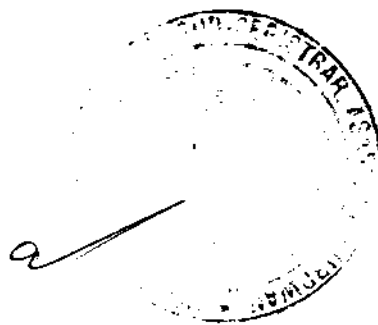


Addl. District Sub-Registrar  
Mangalore, Dist. Dakshina Kannada

for operation and maintenance of the project should also be incorporated as part of the project.

8. BENGAL SHRISTI will prepare a comprehensive concept plan showing the overview of the project, funding arrangements, modalities of bringing resources, projected profitability statement, marketing arrangements and operation and maintenance. The plan may be prepared in the form of detailed drawings architectural plan or in such manner as considered appropriate and submitted for approval of ADDA and SHRISTI before undertaking the construction works of the project.





Addl. District Sub-Registrar  
Aransol, Dist. Bundelkhand



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

Endorsement For Deed Number : 1 - 09477 of 2010  
(Serial No. 09273 of 2010)

On 09/09/2010

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

Presented for registration at 15.45 hrs on :09/09/2010, at the Private residence by Sunil Jha ,Claimant.

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

Execution is admitted on 09/09/2010 by

1. Sunil Jha  
Authorised Signatory, Bengal Shristi Infrastructure Dev Ltd., Administratiive Building, City Centre, 1, Thana:-Durgapur, District:-Burdwan, WEST BENGAL, India, P.O. :- ,  
, By Profession : Others  
Identified By Gurudas Karmakar, son of Late N. L. Karmakar, 216, A. J. C. Bose Road, Thana:-Kolkata, District:-Kolkata, WEST BENGAL, India, P.O. :- , By Caste: Hindu, By Profession: Others.

**Admission Execution(for exempted person)**

1. Execution by S. Bansal  
who is exempted from his personal appearance in this office under section 88 of Registration Act XVI of 1908, is proved by his seal and signature.

( Ananda Mohan Sikdar )  
ADDITIONAL DISTRICT SUB-REGISTRAR OF  
ASANSOL

On 10/09/2010

**Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48(d),5,Exempted of Indian Stamp Act 1899. also under section 5 of West Bengal Land Reforms Act, 1955; Court fee stamp paid Rs.10/-

**Payment of Fees:**

Fee Paid in rupees under article : A(1) = 94501/- ,E = 14/- on 10/09/2010

**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 assessed at Rs.-8591200/-

Certified that the required stamp duty of this document is Rs.- 601444 /- and the Stamp duty paid as: Impresive Rs.- 200/-

( Ananda Mohan Sikdar )  
ADDITIONAL DISTRICT SUB-REGISTRAR OF ASANSOL

10/09/2010 14:04:00

EndorsementPage 1 of 2





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

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Endorsement For Deed Number : I - 09477 of 2010  
(Serial No. 09273 of 2010)

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**Deficit stamp duty**

Deficit stamp duty Rs. 601500/- is paid, by the Bankers cheque number 184824, Bankers Cheque Date 03/09/2010, Bank Name State Bank of India, ASANSOL, received on 10/09/2010

( Ananda Mohan Sikdar )  
ADDITIONAL DISTRICT SUB-REGISTRAR OF  
ASANSOL

( Ananda Mohan Sikdar )  
ADDITIONAL DISTRICT SUB-REGISTRAR OF ASANSOL

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10/09/2010 14:04:00

EndorsementPage 2 of 2

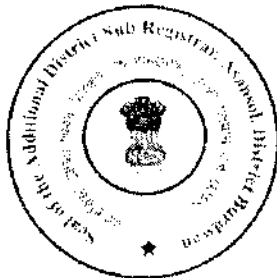
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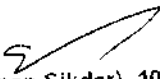




Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 27  
Page from 1967 to 2001  
being No 09477 for the year 2010.



  
(Ananda Mohan Sikdar) 10-September-2010  
ADDITIONAL DISTRICT SUB-REGISTRAR OF ASANSOL  
Office of the A. D. S. R. ASANSOL  
West Bengal





