

concern of any nature therein. The Owner has made all payments to be made in terms of the sale deed/ documents under which the Schedule Property was acquired and there are no impediments, defaults, omissions or constraints whatsoever with regard to the rights, ownership, titles, estate, privileges and interests vesting in the Owner. All current and antecedent title documents have been duly registered and stamped at the correct valuation of the Schedule Property as required under law;

- (c) Compliance with Applicable Laws: The Owner is in absolute compliance of the Applicable Law, all statute, law, land ceiling laws, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question as in effect as of the date of this Agreement;
- (d) No litigation: There is no pending or threatened litigation(s) including any appellate proceedings, arbitrations, suits, proceedings, disputes, lis-pendens, attachment, claims, demands, notices of acquisition or requisition, reservations, prohibitory orders, notices of any nature whatsoever concerning or relating to or involving the Schedule Property or the Owners pertaining to the Schedule Property. There are no court orders or any orders/ directions from any Governmental Authority or any other person, which may have any adverse effect on the ownership of the Schedule Property vesting with the Owner, the contemplated transaction under this Agreement or on the development and construction of the Project;
- (e) No Encumbrance & Contiguous: The Schedule Property and all parts of it are free from all kinds of Encumbrance and third party claims including any prior sale/ agreement to sell, gift, mortgage, tenancy, license, trust, exchange, lease, encroachment by or settled possession of a third party, legal flaw, claims, prior agreement to sell, loan, surety, security, lien, court injunction, litigation, stay order, notices, charges, disputes, acquisition, attachment in the decree of any court, hypothecation, income tax or wealth tax attachment or any other registered or unregistered Encumbrance whatsoever. The Schedule Property is contiguous land and there are no impediments with regard to the development and construction of the Project on the Schedule Property;
- (f) No prior sales/ launch of the Project: The Owner hereby represents and undertakes that (i) the Owner has not entered into, nor has it authorized any person to enter, any arrangement or agreement for sale/ lease/ license/ allotment whether flat buyer agreement, plot



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buyer agreement or villa buyer agreement or any other agreement or memorandum of understanding for sale, booking of any plot, flat, apartment or any other space/ area, to be developed or constructed over the Schedule Property; and (ii) the Owner has not accepted any request for booking or allotment of sale/ lease/ license of any plot, flat, apartment or any other space/ area, to be developed or constructed over the Schedule Property;

- (g) No Prior power of attorney: The Owner has not issued and/ or executed any power of attorney or any other authority, oral or otherwise empowering any other person(s) to deal with the Schedule Property or any part thereof for any purpose whatsoever;
- (h) No Outstanding taxes: There is no outstanding property taxes, rates, duties, cess, levies including assessments, water charges, electricity charges, dues or any other charges, including any infrastructure charges, under any Applicable Law, required to be paid to any Governmental Authority or other Person in connection with Schedule Property. However, if at any stage any demand/notice is received in this respect the same shall be borne/settled solely by the Owner;
- (i) No future impediment: The Owner agrees and covenants that after execution of this Agreement, and except in accordance with the terms hereof, it shall not enter into any agreement, commitment, arrangement or understanding with any person which shall have the effect of creating, directly or indirectly and whether immediately or contingently, in favour of such person any right, interest, title, claim or Encumbrance in or over or in relation to the Schedule Property and/ or the constructed area or any part thereof;
- (j) Due disclosures: All information in relation to the transactions contemplated herein which would be material to the Developer for the purposes of entering into this Agreement, and consummating the transaction contemplated herein, has been made available and disclosed to the Developer. All information contained or referred to in this Agreement which has been given to Developer, continues to be, true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by it or on its behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect; and
- (k) Access and Egress: The Owner represents and confirms that access to and egress from the Schedule Property is unconditionally and absolutely available for the purpose of construction, development, or any other commercial exploitation of the Project and is by means of a public/ government road., No means of access to the Schedule Property is shared with or subject to rights of determination or requires payment



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to any third party. The Owner has not entered into any arrangement or agreement or any nature with any Person/ third party which in any manner restricts the access/ egress to the Schedule Property from the road.

- (l) The Owner has obtained No Objection Certificate from the Urban Land Ceiling Department vide reference No 265-UL-XVI-3687/2014 dated 14 August 2014 for the Scheduled Property.
 - (m) A sanctioned plan has been obtained by the Owner vide Building Permit No 2015070099 dated 15 October 2015 from the Kolkata Municipal Corporation for construction of a basement plus ground plus twenty-six floors residential building. The sanctioned plan is valid till 14 October 2020. Due to pandemic situation of Covid -19, The Kolkata Municipal Corporation vide its circular no: 05 of 2020-21 dated 17.07.2020 has further extended the validity of plan by six months.
 - (o) The Owner shall obtain title certificate and title insurance as mandated by WBHIRA.
- 8.3 The Owner hereby confirms and agrees that, as of the Execution Date, each of the aforesaid Representations and Warranties is true, accurate, complete, valid and subsisting and not misleading in any manner as of the Execution Date, and that the said Representations and Warranties shall be continuous and shall survive the term of this Agreement. The Owner acknowledges that the Developer has entered into this Agreement and has agreed to fulfill its obligations under this Agreement based on the confirmation of the Owner that each of the Representations and Warranties are true, accurate, complete, valid and subsisting and are not misleading in any manner.
- 8.4 The Developer hereby represents and warrants to the Owner as under:
- (a) The Developer is a Company duly organised and validly existing under the laws of India and is well compliant with the laws in India and is financially in good health and standing;
 - (b) All information contained or referred to in this Agreement which has been given to Owner, continues to be, true, complete and accurate in all respects and not misleading in any manner. Nothing has occurred (since the time such information was given) that results in any information, provided by them or on its behalf in connection with the transaction contemplated herein, becoming untrue or only partially true in any respect;
 - (c) The Developer has full power and authority to execute, deliver and perform the terms and conditions of this Agreement and has taken all necessary actions to authorise the execution and delivery, by it, of this Agreement and the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Developer and



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constitutes a legal, valid and binding obligation of the Developer, except to the extent that enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting creditors' rights or the application of equitable principles. The Developer shall be entitled to do all things, deeds and matters pertaining to all of the development activities on and in relation to the Schedule Property and exercise of its Development Rights; and

- (d) The Developer shall be obligated to maintain transparency of its accounts and financial statements for the Owner.
- 8.5 In the event the entire Schedule Property is acquired by the Government *vide* proceedings commenced after the Execution Date, the compensation payable for the Schedule Property shall be taken by the Owner in its entirety and the compensation payable for construction and development made thereon shall be taken by the Developer in its entirety. In such an event the Owner shall refund all the monies received by it from the Developer under this Agreement (including the Security Deposit) forthwith upon the publication of the notification for acquisition of the Schedule Property or passing of final non-appealable order upholding such acquisition, whichever is later. It is hereby clarified that in the aforesaid event and in case the Developer becomes liable to pay interest to the Customer, on the amount deposited by the Customer towards purchase of the Units, the Owner shall pay such interest amount, proportionate to the amount received by the Owner towards the Owner's Share, at the rate prescribed under WBHIRA. It is further clarified that the liability of the Owner in this regard shall be restricted only to the extent of refund of the above amounts to the Developer.
- 6 Each of the representations and warranties set forth in this Clause shall be construed as a separate warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by reference to or inference from the terms of any other representation or warranty or any other term of this Agreement or qualified by any actual or constructive knowledge on the part of the Developer or any of its agents, representatives, officers or employees. For the avoidance of doubts, the representations, warranties and covenants mentioned in Clause 8 shall survive and continue to be in force and effect from the Execution Date.

CLAUSE 9

COMMENCEMENT AND COMPLETION OF PROJECT

- 1 The Developer shall commence the construction of the Project - within 31st March 2021 either on the basis of extended validity of the existing sanction plan being Building Plan No 2015070099 dated 15th October 2015; {as mentioned in clause 8.2 (m)} or on the basis of the newly sanctioned building plans or the revised/re-sanctioned building plans. (hereinafter, "**Construction**



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- Commencement Date**”). It is clarified herein that if the Developer commences the construction of the Project as per the existing sanctioned building plan, then the Developer shall endeavor to renew the existing plan for a further period at its own cost and expenses in accordance with the Applicable Laws.
- 9.2 The Developer shall achieve completion of development of the Project within a period of 54 (fifty four) months from the Construction Commencement Date (“**Completion Date**”), subject to there being no Force Majeure Event. The Developer shall be entitled to proportionate extension of time period for achieving the Completion of Development, if the delay, in achieving the Completion of Development is on account of any Force Majeure Events, provided the Developer has notified about existence of such event within 7 (seven) Business Days from the occurrence of such an event.
- 9.3 In the event of any delay in achievement of Completion of Development of the Project in terms of this Agreement within the timelines specified in Clause 9.2 above, the Developer shall be entitled to a grace period of 6 (six) months thereafter.
- 9.4 The Owner shall extend full co-operation to the Developer to complete the development and construction of the Project. So long as the Developer is not in breach of any of its obligations herein, the Owner shall not create any impediments or obstruction in the way of the Developer in developing or constructing the Project. Further any impediments arising due to defective title or possessory rights of the Owner shall be cleared by the Owner at its own cost and expenses and in such case the time for achieving the Completion of Development shall be deemed to be proportionately extended by the time by which the progress of development/construction of the Project is impacted due to defective title of the Owner. If in the opinion of the Owner the title defect is incurable, the Parties shall mutually discuss and decide the way forward. It is hereby clarified that in the event the Developer is made liable to pay compensation to the Customer under the provisions of WBHIRA or any Applicable Law for the time being in force owing to delay in completion or non-completion of Project attributable to such defective title of the Owner, then such liability towards payment of compensation to the Customers of the Project shall be met, borne and paid in entirety by the Owner and the Developer shall not be made liable in this regard in any manner whatsoever.
- 9.5 In the event the Developer fails to complete the construction of the Project within 60 months from the Construction Commencement Date, subject to the Owner not being in breach or default of the provisions of this Agreement and there being no Force Majeure Event, the Owner shall be entitled to receive, and the Developer shall be liable to pay a compensation of Rs 10,00,000 (Rupees Ten lakhs only) per month to the Owner and such compensation as may be payable to Customer under WBHIRA till the completion of the Project in terms of this Agreement.
- 9.6 Subject to the Owner not being in breach or default of the provisions of this



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Agreement and there being no Force Majeure Event, in the event the Developer is unable to complete the Project within 72(seventy two) months from the Construction Commencement Date, the Owner either itself or through its agent shall be entitled to complete the unfinished work of the Project at the cost and expense of the Developer. The Developer shall be liable to pay such cost and expenses plus 10% (ten percent) of such cost and expenses incurred by the Owner or its agent as compensation for delay in completion of the Project. It is hereby clarified that in such event, any amount paid by the Developer under clause 9.5 hereinabove shall be adjusted against the amount of compensation payable by the Developer under this clause. It is further clarified that (i) in spite of the Owner taking over construction, the Developer shall, subject to payment of the cost and expenses as provided under this Clause, continue to receive all benefits and be liable for all obligations (except construction of the unfinished development) under this Agreement; and (ii) the Owner shall alone remain liable and responsible for all claims and / or liabilities including those relating to construction quality, workmanship, compliance with Applicable Laws, public and labour safety and rectification of all defects with respect to that part of construction which is carried out by or under the supervision of the Owner.

CLAUSE 10

POWER OF ATTORNEY

- 10.1 The Owner shall simultaneously with the execution hereof execute and/or register one or more Powers of Attorney in favour of the Developer; granting all necessary powers and authorities to implement and effectuate the terms of this Agreement, including necessary powers in terms of Clause 6.4 above.
- 10.2 The Owner confirms and accepts that inasmuch as all such powers of attorneys to be granted by them to the Developer as aforesaid are coupled with interest of the Developer in the Schedule Property and the Project to be constructed thereon, the Owner shall not be entitled to nor shall revoke or cancel the same until this Agreement is fully implemented and effectuated.
- 10.3 While exercising the powers and authorities under the power or powers of attorney granted or to be granted by the Owner in terms hereof, the Developer shall ensure that no civil, criminal or financial obligation are imposed or subjected upon the Owner and the right title and interest of the Owner with regard to the Schedule Property or any part or share thereof or therein is not in any manner affected or prejudiced, and shall not do any such act, deed, matter or thing which would in any way infringe the rights of the Owner and/or go against the spirit of this Agreement or whereby the Owner suffers any loss or damage, and the Developer shall indemnify and keep the Owner fully saved harmless and indemnified in respect thereof.
- 10.4 It is further understood that to facilitate the construction of the Project by the



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Developer various acts deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner from time to time relating to which specific provisions may not have been mentioned herein and the Owner hereby agrees to do all such acts, deeds, matters and things and execute such application papers and such further/additional Power of Attorney and/or authorization as may be required by the Developer.

CLAUSE 11

BORROWINGS

- 11.1 The Developer shall be entitled to obtain loans for the purpose of construction of the Project on the Schedule Property. The proceeds of such loans and/or other facilities shall be used exclusively for the implementation of the Project and not otherwise.
- 11.2 As agreed between the Parties, the Developer shall be entitled to obtain loan from bank/financial Institution/non-banking financial companies or other financing entities ("**Lenders**") not exceeding Rs. 45,00,00,000/- (Rupees Forty-five crores only). The Owner hereby agrees, undertakes and acknowledges that the Developer shall be entitled to create mortgage or charge or encumbrances in respect of the Developer's Share and the Schedule Property for the purposes of obtaining lending/ financing/ guarantees for development and construction of the Project or for any payment of license fees/charges or any other statutory or government levies for development/ construction on the Schedule Property or for any customer financing for the purchasers of the Unit(s) in the Project or for anything pertaining to development/construction of the Project on such terms and conditions as the Developer shall think proper, without mortgaging, creating charge, lien, giving collateral security of or otherwise affecting the rights and interest of the Owner in respect of the Owner's Share in the Gross Sales Revenues. In such case the Owner, as and when required, shall execute all deeds instruments papers and necessary documents to facilitate the grant of such project finance. To enable the Developer to raise finance exclusively for development of Schedule Property and construction of Project, the Owner hereby permits and allows the Developer to deposit the original title deeds of the Schedule Property by creating mortgage as a security for such loan and advance with the Lenders.
- 11.3 Nothing contained in this Agreement shall be deemed to restrict the Developer from also creating a charge or security on (a) the development rights granted to it under this Agreement, and (b) the Developer' Share in the Gross Sales Revenue for any loans and/or other facilities sought to be availed by it for the purpose of construction of the Project on the Schedule Property. The Owner shall execute all such documents as may be required by a Lender for the creation of such charge or security stated in Clause 11.1 above.



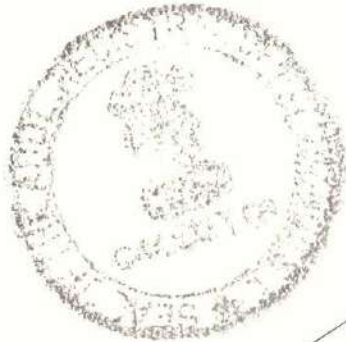
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- 11.4 Simultaneous on the obtaining of the new/revised sanction plan and/ or bank loan whichever is earlier, the Owner shall hand over all the original title documents pertaining to the Schedule Property (the "Title Deeds") to the Developer for the purpose of handing over the same to the Lenders or the Lenders directly, as the case may be.
- 11.5 The Developer assures and covenants with the Owner that all borrowings and liabilities created for the development of the Project on the Schedule Property shall be the sole responsibility of the Developer and there shall be absolutely no personal liability of the Owner or towards the Owner's Share in the Project in regard to any such debts and all such debts and interest, costs and other charges thereon would be paid or settled at in terms of this Agreement. In the event of default in repayment by the Developer, recovery shall be enforced only against the Developer and the Developer shall indemnify and keep indemnified the Owner against all claims, damages, costs, charges, expenses (including Attorney fees) and litigations arising in this regard.
- 11.6 The Owner hereby authorises the Developer to furnish for and on its behalf to the lenders of the Customers no objection certificates for creation of mortgage over their respective Unit(s) and the proportionate interests in the Schedule Property from time to time as a collateral security.

CLAUSE 12

FORCEMAJEURE

- 12.1 The provisions of this Clause 12 shall apply with respect to the occurrence of a Force Majeure Event.
- 12.2 Upon the occurrence of a Force Majeure Event the Party impacted by such Force Majeure Event shall inform the other Party of the same, in writing, and shall use commercially reasonable efforts to mitigate and overcome the effects of any Force Majeure Event as soon as practicable after the occurrence thereof and shall co-operate with the other Parties to develop and implement a remedial plan and reasonable alternative measures to remove the effects of the Force Majeure Event.
- 12.3 Upon the occurrence of a Force Majeure Event, the obligations / responsibilities of the Parties under this Agreement shall be suspended during the continuation of the Force Majeure Event.
- 12.4 The Parties may mutually agree on the course of action if a Force Majeure Event (or its direct impact) has continued for more than 6 months from the date of occurrence thereof.
- 12.5 In the event the Parties mutually agree to abandon the Project and terminate this Agreement owing to the continuation of such Force Majeure Event for more than 6 months from the date of occurrence thereof, then in such case, the Owner shall refund the entire Security Deposit paid by the Developer to



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Owner till that date along with all expenses incurred by the Developer in pursuance of the terms of this Agreement till that date, within a period of 30 (thirty) days from such termination, failing which the said amount shall carry interest at the rate of 14% (fourteen percent) per annum from date of expiry of 30 (thirty) days till actual payment. It is expressly clarified herein that on and from the date of expiry of 30 (thirty) days till actual payment by the Owner, such outstanding amount along with interest thereon as provided herein, shall be construed as a loan repayable by the Owner to the Developer .

CLAUSE 13

INDEMNITY

- 13.1 Each Party shall indemnify, defend and hold harmless the non-defaulting Party, its affiliates and their respective directors, shareholders, officers, representatives, employees, advisors and agents (collectively, the "**Indemnified Persons**") against all claims (including third party claims), loss, costs, taxes, expenses, damage, penalties, demand fines and liabilities incurred by the Indemnified Persons by reason of (a) any material breach or inaccuracy of any representation, warranty, undertaking, covenant or agreement made or failure to perform (whether in whole or part) any obligation required to be performed by the defaulting Party and (b) anything done or omitted to be done through the negligence, default or misconduct of the indemnifying Party or of its officers, directors, employees or agents, pursuant to this Agreement and/or under the Applicable Laws. The indemnification rights of the Indemnified Persons under this Agreement are independent and in addition to other rights and remedies available under law or equity.
- 13.2 As a condition precedent to any indemnification obligations hereunder, any Party entitled to indemnification under this Clause 13 shall give written notice to the indemnifying Party of any third party claims ("**Claims**") that may be subject to indemnification, promptly after learning of such Claim and thereafter the Parties shall mutually decide the course of action for defending such Claim. The Parties shall cooperate with each other in such defense. The indemnified Party shall not settle any such Claim without consent of the indemnifying Party.

CLAUSE 14

ASSIGNMENT RIGHTS

- 14.1 The Owner shall not transfer or assign any of its rights, obligations or liabilities under this Agreement to any person without the prior written consent of the Developer, which consent shall not be unreasonably withheld.
- 14.2 The Developer shall not transfer or assign any of its rights, obligations or liabilities under this Agreement to any person without the prior written



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consent of the Owner, which consent shall not be unreasonably withheld.

CLAUSE 15

CONFIDENTIAL INFORMATION

- 15.1 Each Party agrees that it shall not, either during the term of this Agreement (otherwise than in the proper performance of its obligations hereunder) or at any time thereafter, without the consent in writing of the other Party being first obtained, either disclose or use for its own benefit or for the benefit of any other Person any Confidential Information which has or may come to its knowledge during the term of this Agreement. The Parties shall require that all personnel employed by them or / representing them, having access to any of the Confidential Information shall be subject to the same obligations as the Parties themselves and the Parties shall take all reasonable steps to ensure that all such personnel are made aware of such obligations.
- 15.2 The Parties acknowledge that access to Confidential Information may be obtained by visits to the Project site and accordingly the Developer agrees to limit access to the site only to its employees and sub-contractors and to other visitors such as Bankers, Customer etc. on a need basis.
- 15.3 The obligations of the Parties under this Clause shall survive the expiration or termination of this Agreement.
- 15.4 The Parties agree and acknowledge that monetary damages for any breach or threat of breach of this Clause 15 are inadequate and that the non-defaulting Party shall therefore be entitled to seek and obtain temporary relief and/or injunctive relief for any breach or threat of breach of this Clause 15, without prejudice to any other rights it may have.

CLAUSE 16

NAME OF PROJECT

- 16.1 It is agreed between the Parties that the name of the Project to be constructed on the Schedule Property shall have a suffix and/ or an affix of the word "Ramdulari".

CLAUSE 17

GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1 This Agreement shall be interpreted, construed and governed by the laws of India.
- 17.2 Any dispute arising between the Parties under this Agreement, including, but not limited to dispute as to its existence, validity of any provisions, enforcement of the rights and obligations of the Parties, interpretation,



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construction, performance, breach or any matters incidental thereto, shall be settled by negotiation or mediation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both the Parties.

- 17.3 If the parties have not settled the dispute by negotiation or mediation within 30 (thirty) days from the date on which negotiation or mediation is initiated, the dispute shall be referred to binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitral panel shall comprise of a sole arbitrator appointed by the Parties on the basis of mutual discussion and agreement. If the Parties are unable to concur upon appointment of sole arbitrator then the arbitral panel shall comprise 3 (three) arbitrators, 1 (One) to be appointed by the Developer and the other arbitrator shall be appointed by the Owner and the 2 (two) arbitrators appointed as aforesaid shall appoint the third arbitrator, who shall be the Chairman of the arbitral panel. The venue of the arbitration shall be at Kolkata and the arbitration proceedings shall be conducted in English. The decision of the arbitrators shall be final and binding on the Parties.
- 17.4 The Owner hereby agrees understands and acknowledges that so long as there is any dispute pending between the Parties, till resolution of such dispute, the parties shall endeavor to continue construction and/ or development of the project without incurring any third party liability.
- 17.5 Subject to arbitration as specified above being the mode of dispute resolution, the Courts at Kolkata shall have exclusive jurisdiction to try and or entertain any suits, complaints or any other matter arising out of or touching or concerning this Agreement.

CLAUSE 18

GENERAL

- 18.1 *Notices:* Any notice, request, demand and other communication required or provided to be interchanged between the parties hereinabove shall be in writing and may be given by the personal service or pre-paid courier to the Parties at their registered office addresses specified herein above or such other address as either of the Parties, may from time to time, designate by notice in writing to the other Parties.

All notices required to be given under this Agreement and all communications; documentation and proceedings, which are in any way relevant to this Agreement, shall be in writing and in English.

- 18.2 *Relationship:* Nothing in this Agreement shall be construed as establishing or creating a relationship of master and servant, partnership, joint venture, principal and agent between the Parties hereto, and this Agreement is entered into strictly on a principal-to-principal basis.



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- 18.3 *Specific Performance/Waiver:* Either Party shall be entitled to sue for specific performance of the terms and conditions hereof without prejudice to the other Party's rights.

The failure of any Party to insist upon a strict performance of any of the terms or provisions of this Agreement or to exercise any option, right or remedy herein contained, shall not thereafter be construed as a waiver or a relinquishment of such terms, provisions, option, right or remedy but the same shall continue and remain in full force and effect. No waiver by any Party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such party.

- 18.4 *Entire Agreement / Amendment:* This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior or contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, direct or collateral, express or implied. This Agreement shall not be amended except by an agreement in writing signed by the authorized representatives of the Parties and such agreement shall be read as part and parcel of this Agreement.

- 18.5 *Independent Rights:* Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

- 18.6 *Stamp Duty and Taxes:* The costs towards stamp duty and registration fees and all incidental costs and expenses in relation thereto, on the execution and registration of this Agreement shall be borne and paid by the Developer.

Each Party shall bear and pay such Taxes as are required to be borne and paid by it under Applicable Laws.

- 18.7 *Further Action:* Each Party agrees to perform (or procure the performance of) all further acts and things (including the execution and delivery of, or procuring the execution and delivery of, all deeds and documents that may be required by Applicable Laws or as may be necessary, required or advisable) as the other Party may reasonably require to effectively carry on the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder.

- 18.8 *Partial Invalidity:* If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions, covenants and restrictions contained herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

- 18.9 Each of the Parties hereto undertake with the other to act in the utmost good faith in interpreting and implementing this Agreement and agree to do all things reasonably within its power which are necessary or desirable to give



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effect to the spirit and intent of this Agreement.

- 18.10 The terms and conditions contained in this Agreement shall be effective from the Execution Date.
- 18.11 This Agreement shall be executed in two counterparts, and each Party shall be entitled to have one counterpart, but all of such counterparts shall together constitute one and the same instrument.
- 18.12 The respective representations, warranties, agreements and covenants of the Parties set forth in Clause 1A (Definitions & Interpretations), Clause 8 (Representations and Warranties), Clause 12.5 (Consequences of termination owing to the continuation of Force Majeure Event), Clause 13 (Indemnity), Clause 15 (Confidential Information), Clause 17 (Governing Law and Dispute Resolution), Clause 18.1 (Notices), Clause 18.2 (Relationship), Clause 18.3 (Specific Performance), Clause 18.5 (Independent Rights), 18.8 (Partial Invalidity) and Clause 18.12 (Survival) of this Agreement shall, by their nature, survive and remain in full force and effect, regardless of the termination, cancellation, completion or expiration of this Agreement and shall continue to be valid and enforceable obligations of the Parties.
- 18.13 *Compliance under WBHIRA:*
- (a) The Developer shall obtain registration of the Project from the Housing Industry Regulatory Authority established under WBHIRA at its own costs and expenses immediately after the fresh/revised sanctioned plan has been obtained and after receipt of all clearances as may be required for developing /constructing the Project; and shall thereafter comply with all the requirements and obligations under WBHIRA.
 - (b) The Project shall be governed by the norms of WBHIRA. The Developer and the Owner shall strictly follow the norms and guidelines as laid down in WBHIRA and fulfill the obligations at their own costs and expenses.
 - (c) All receivables from the Customers after deduction of 1% (one percent) towards TDS shall also be accounted for in terms of WBHIRA. The payment of the Owner's Share from collections shall be governed by WBHIRA. The component of Goods and Services Tax included in the receivables shall be deposited by the Developer with the Government authorities within time.
 - (d) The Developer shall be responsible to comply with the prevailing laws, rules and bye-laws of all concerned authorities and State Government/ Central Government bodies and provisions of the law applicable to development, construction, safety, and transfer of the Units in the Project.
 - (e) It is hereby clarified that the Developer under no circumstances shall be liable in case any of the Government Authority construes the Owner as 'promoter' under the provisions of WBHIRA on account of it being the



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owner of the Schedule Property or due to the nature of the transaction entered between the Owner and Developer for the development of the Schedule Property or the Owner by its own acts or conducts holds itself out to be promoter.

- 18.14 Be it noted that by this Development Agreement and the related Development Power of Attorney, the Developer shall only be entitled to receive consideration money by executing agreement/final document for transfer of property as per provisions laid down in the said documents as a Developer without getting any ownership of any part of the Schedule Property under Schedule. This Development Agreement and the related Development Power of Attorney shall never be treated as the Agreement/final document for transfer of property between Owner and the Developer in anyway. This Clause shall have overriding effect to anything written in these documents in contrary to this clause.

SCHEDULE – A

SCHEDULE PROPERTY

[13/1, BALLYGUNGE PARK ROAD, KOLKATA-700019]

ALL THAT piece and parcel of land measuring 3 Bighas 5 Cottahs 6 Chittacks 5 Sq. ft. (equivalent to 4389.44 square meter or 66 cottahs) more or less Together With structures of more or less 1553 square meters equivalent to 16716 square feet thereon situate lying at and being Premises No. 13/1, Ballygunge Park Road (which was previously Premises No.4, Old Ballygunge 2nd Lane) and comprising of erstwhile Premises No.13/1/1, Ballygunge Park Road (which was previously Premises No.15, Palm Place and prior thereto No. 4/1, Old Ballygunge 2nd Lane) being part of Holding Nos. 326 and 327 (previously No.88A and 94) Sub-Division-H, Division V, Mouza Ballygunge, Dihi Panchannagram, P.S. Karaya (previously P.S. Ballygunge), District South 24-Parganas within Ward No. 65 of the Kolkata Municipal Corporation, Kolkata-700019 delineated in the MAP annexed hereto and marked as Annexure – 1 and butted and bounded on;

- The North by** : Ballygunge Park Road;
- The South by** : Premises No. 29/3, 29/4 and 29/5 Ballygunge Park Road;
- The East by** : Premises 13/2 and 29/7 Ballygunge Park Road;
- The West by** : KMC Road, Ballygunge Park Road and
Premises 5A, Ballygunge Park Road;



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SCHEDULE – B
INCIDENTAL CHARGES

PART I – EXTRAS

1. Transformer & Electricity Charges
2. Diesel Generator (“DG”) Charges
3. Gas Bank Charges, if provided
4. Club charges
5. Cancellation/Nomination charges
6. Legal charges
7. Formation of Association for maintenance: Charged at actuals of RS 10,000 each Unit
8. Any other extra facility/ reimbursable expenses (example, air conditioning) provided on mutual discussion to the flat owner of which reimbursement is required.

PART II – DEPOSITS

1. Sinking Fund/Corpus Deposit/interim deposit
2. Advance maintenance
3. Any others deposit



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IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS TO THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESSES:

EXECUTED BY:

Owner

ARUN PROPERTIES LLP
Lata Devi Bajoria
 Partner

Represented by:

Ms. Lata Devi Bajoria
 Designated Partner,

Developer

PRIMARC PROJECTS PVT. LTD.

 DIRECTOR

Represented by:

Mr. Sidharth Pansari,
 Director,

WITNESSES:

1. *Ranendranath Roy*
 Name: *RANENDRANATH Roy*

Address: *GA, Elgin Road
 Bahadurpuri
 Kolkata - 700020*

Drafted by:

*Subhra Sarkar Chatterjee
 Advocate
 Calcutta High Court
 F/1719/1996/2014*

2. *Jyoti Sharma*
 Name: *JYOTI SHARMA*

Address: *25/1/1 Alipore Road
 Kolkata 700017*



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ANNEXURE "2"**SPECIFICATIONS**

Sl. No	Description	Specification
1	Foundation	R. C. Foundation resting on cast-in-situ reinforced concrete bored piles.
2	Superstructure	Reinforced concrete framed structure using concrete conforming to IS-456.
3	Walls	
	(a) External walls & Common area internal walls	AAC Blocks/Fly Ash and/or reinforced concrete walls.
4	Ultimate Roof	Reinforced concrete roof with appropriate water-proofing system.
5	Finishes -	
	(a) Walls	
	(1) Wall-External	Cement & sand plaster with a combination of ACP cladding, structural glazing, stone & tiles cladding/or textured paint finish.
	(2) Wall- Internal	
	(i) Corridors, Staircases, Landing and other common areas	Cement & Sand plaster with neat POP Punning/Gypsum plaster and paint.
	(ii) Car Park Areas	Cement & sand plaster/gypsum plaster finished with cement paint.
	(iii) Ground floor entrance lobby	Cement & sand plaster/gypsum plaster finished in combination of neat POP punning, texture paint and marble or Granite cladding at designated areas.
	(iv) Celling Finishing	POP/Putty Finish.
	(b) Floor (Internal)	
	(1) Floor- Flats/Apartments	Neat cement finish.
	(2) Floor-Common	Vitrified/ Stone / MARBLE

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	Areas	
	(i) Staircases including landings and corridors at car park level and typical floors	Finished in polished kota stone/marble/ concrete finish / RESTILE
	(ii) Lift Lobby	Homogeneous tile or marble/stone with matching skirting decorative -
	(iii) Other Common areas	Screed concrete
6	Windows	Standard aluminium section windows (powder coated/ anodised) with partially fixed and partially openable/ sliding shutters with 5mm to 6mm thick clear toughened float glass glazing. - UPC OF FENESTA OR EQUIVALENT
7	Doors	
	(i) Main Door	Decorative Main door matching with lobby concept. -
	(ii) Staircases	Will be provided with fire control doors AS PER WBFSR
	(iii) Toilet, Room	32 mm Flush Door -
8	Electrical Installation	
	Toilet & Common Areas	Total concealed electrical wiring with electrolytic copper conductors
9	Water Proofing	Water proofing to floors of bathrooms, W.C., Planter Boxes, Terraces and Ultimate roof.
10	Air Conditioning	VRV/ Out Door unit installed at extra cost.
11	Fire suppression & Detection	(i) Provision of adequate firefighting system with multiple wet risers and fire sprinklers connected to separate Fire reservoir. Evacuation points and refuge platforms for human safety as per law.
		(ii) Fire detection system with facility for fire repeater panels.
		(iii) Smoke detectors only.
12	Power & Backup	(i) 24 x 7 Power
		<u>(ii) VRV system with additional backup to the extent of 2 watt per square foot of built up area for Apartments at extra cost. -</u>
13	Safety & Security	24X7 Vigilance facility with CCTV cameras.



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RECEIPT AND MEMO OF PART SECURITY DEPOSIT

RECEIVED from the within named Developer as part refundable Security Deposit of sum of Rs. 1,00,00,000/- (Rupees One Crore only) as follows:

SL NO.	MODE OF PAYMENT	DATE	BANK	AMOUNT(Rs.)
1.	Cheque No. 868632	03/08/2020	Yes Bank	1,00,00,000/-
2.				
	Rupees One Crore only		TOTAL:	1,00,00,000/-

Witnesses:

Ramesh Nath Roy
 6A Elgin Road
 Bhowanipur
 Kolkata - 700020

G. K. Das
 Jyoti SHARMA
 24/1/1/1 Alipore Road
 Kolkata 700027

ARUN PROPERTIES LLP

Sate Ali Bapna
 Partner

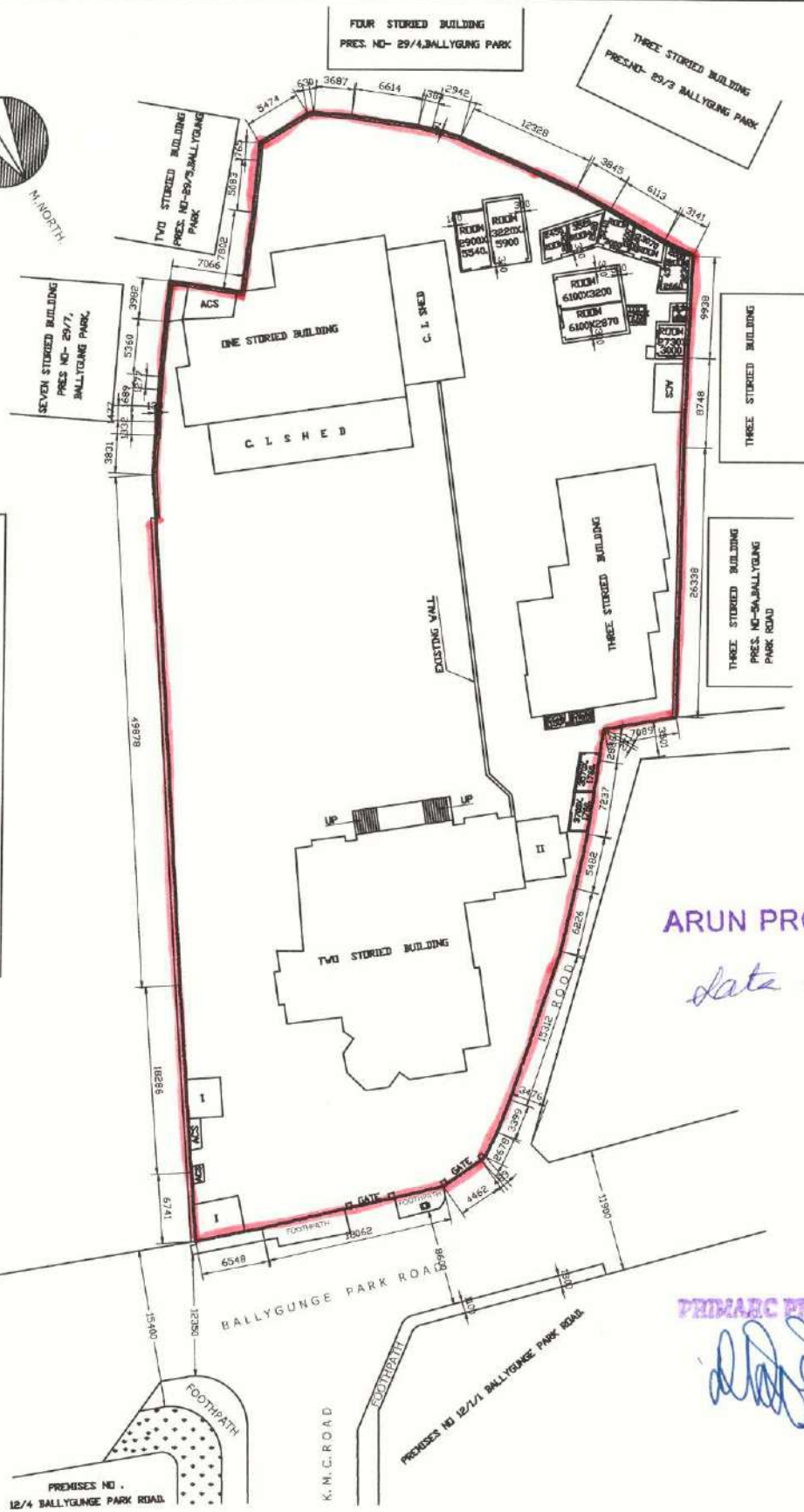
Owner



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ANNEXURE - 1

SITE PLAN OF LAND MEASURING AN AREA OF 3 BIGHAS 5 COTTAHS 6 CHITTACKS 5 SQ. FT. MORE OR LESS SITUATED ALONG WITH STRUCTURE THEREON AT AND BEING PREMISES NO. 13/1, BALLYGUNGE PARK ROAD, SUB-DIVISION-H, DIVISION-V, MOUZA BALLYGUNGE, DIHI PANCHANNAGRAM, P.S.- KARAYA (PREVIOUSLY P.S.- BALLYGUNGE), DISTRICT SOUTH 24-PARGANAS WITHIN WARD NO.- 65 OF THE KOLKATA MUNICIPAL CORPORATION, KOLKATA-700019.



ARUN PROPERTIES LLP
Sate Anil Bapoo
Partner

PRIMARC PROJECTS PVT. LTD.
[Signature]
DIRECTOR

JARIP KARYALAYA
103A, KALIGHAT ROAD,
KOLKATA- 700028.

TITLE	SURVEY PLAN OF PREMISES NO. 13/1 & 13/1/1, BALLYGUNGE PARK ROAD, KOLKATA-700019.		
DRAWN	U.DAS.	DRAWING NO.	DATE
CHECKD	S.DEY.	C/2574/JK/2012	23.02.2012 (REVISED ON 04.12.2012)
SCALE	1:200.		

TOTAL LAND AREA.	4889.440 SQ.METRE.
	03B, 05K, 09CH, 43SFT.
	(MORE OR LESS)

- NOTE:-**
- (1) ALL DIMENSIONS ARE IN MM.
 - (2) PROPERTY LINE AS SHOWN BY THE PARTY SHOWN THUS.
 - (3) A.C.S INDICATE ASBESTOS SHED.
 - (4) "1" INDICATE ONE STORED BUILDING.

✓
ADDITIONAL MEMBERSHIP
OF ASSURANCE COMPANY
1 1 NOV 2020