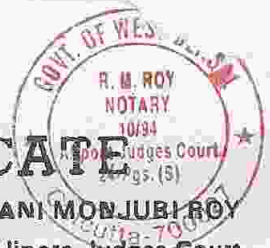


REGD. NO. 2/102/23/4/08



NOTARIAL CERTIFICATE

To ALL MEN THESE PRESENT SHALL COME. I RANI MONJURI ROY Advocate & Notary practising as a NOTARY in the Alipore Judges Court within the District of SOUTH 24 PARGANAS of the State of West Bengal within the Union of India, do hereby declare that the paper writing collectively marked A annexed hereto hereinafter called the Paper Writing 'A' are presented before me by the executant (S).

* West Bengal Housing Board ; 110-105 Surendra
nath Dey Road KOLKATA



hereinafter referred to as the executant (S) on this, the 23rd day of April Two thousand and Eight Power of Attorney / Partnership / Will / Agreement / Declaration / Others.

The executant (S), having admitted the execution on the Paper writing 'A' in respective hand (S) in the presence of the witness (es) who as such subscribe (S) Signature (S) thereon and being satisfied as to the identity of the executant (S) and the said execution of the Paper Writing 'A' and testify that the said execution is in the respective hand (S) of the executant (S).

AN ACT WHEREOF being required of a Notary I have granted THESE PRESENT as my NOTARIAL CERTIFICATE to serve and avail as need and occasion shall or may require

IN FAITH AND TESTIMONY WHEREOF

I RANI MONJURI ROY the said Notary have hereunto set and subscribed my hand affixed my Notarial Seal of Office at Alipore Judges Court Compound, Kolkata-27 in the District of South 24 Parganas on this 23rd day of April 2008



23 APR 2008

Rani Monjuri Roy
RANI MONJURI ROY
M.A. Double, B. Ed. (Cal), LLB (Cal)
NOTARY
Govt. of West Bengal
Regd. No 10/94
Alipore Judge Court
Room Nos. 12 & 17
District South 24 Parganas

1/102/23/4/08



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL



D 037613

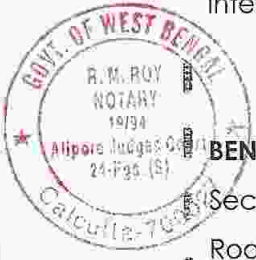
Notary Seal: Before Me Notary Alipore District Court, Calcutta-700027

DEVELOPMENT AGREEMENT

Handwritten initials 'D.M.' and a signature.

THIS AGREEMENT made on this 22nd day of April, 2008, BETWEEN **WEST BENGAL HOUSING BOARD**, a statutory authority formed under the West Bengal Housing BOARD Act, 1972 having its Registered Office at 105, Surendra Nath Banerjee Road, Kolkata-700014 hereinafter referred to and called "**the BOARD**" (which term or expression shall unless excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the One Part

AND



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED, a Joint Sector COMPANY having its office at 'HI-TECH CHAMBERS', 84/1B, Topsia Road (South), Kolkata-700046 hereinafter called "**the COMPANY**" (which term or expression shall unless excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the Other Part :

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.

Handwritten signature of the Managing Director.

Managing Director

23 APR 2008

Handwritten signature of the Housing Commissioner, West Bengal Housing Board.

91191

Serial No.....

Name.....

Address

7 I, Park Street (Room No - 14)
Kolkata - 700 016

Bengal Greenfield Housing Development Co. Ltd.
Riftech Chambers, 44 & 74 West, 64/1B, Topsia Road (S)
Kolkata - 700 046

271107

Licensed Stamp Vendor,

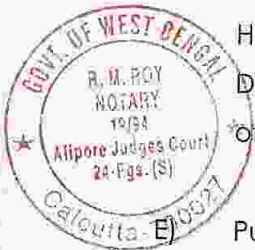
Date..... S. SARKAR

Stamp of the Government of West Bengal
Kolkata - 700 016

WHEREAS :



- A) The Government of West Bengal (hereinafter called '**the Government**') desired to undertake the work of large scale construction of Housing Complexes, (hereafter called '**Housing Projects**'), in order to solve the pressing housing problem in the State;
- B) For various administrative and financial reasons, the Government decided that such Housing Projects should be implemented with financial participation by the Private Sector, subject to the supervision and overall control of the Government;
- C) For the aforesaid purpose, it was decided that Joint Companies should be formed by the West Bengal Housing Board with Private Sector Companies;
- D) By a Memorandum of Understanding dated 18th March, 1977 (hereinafter called '**the MOU**') between the Board of the One Part and The IFB Industries Limited, of the Other Part, it was agreed that a Joint Sector Company would be promoted in the name of Bengal IFB Housing Development Ltd. (Now, BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED) for the purpose of implementation of such Housing Projects of the Government;



Pursuant to the MOU, the Bengal IFB Housing Development Limited was formed for the purpose aforesaid and the name of the Company has been changed to Bengal Greenfield Housing Development Company Ltd. w.e.f.16.02.2004;

- F) Besides what has been stated in Clause D above, under the MOU, it was inter-alia also agreed that :
- a) The parties hereto would each held 49.5% (fortynine point five percent) shares in "The Company", the balance 1% (one percent) to be issued to the public;

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.
Managing Director

23 APR 2008


Housing Commissioner
West Bengal Housing Board

b) "The Board" will assist "The Company" for furtherance of the objects of the MOU;

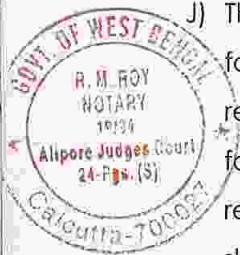


G) It has been decided by the Government that "The Company" would be entrusted with the task of developing any suitable land that the Government might have at its disposal, by way of construction of Housing Complexes therein in accordance with guidelines laid down by the Government;

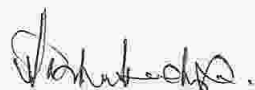
H) "The Company" is also agreeable to undertake construction of such Housing Complexes;

I) The BOARD is now as the sole and absolute owner (the details of the Deeds of acquiring of the said Lands by the BOARD is mentioned in Schedule-"D" hereto) is seized and possessed of and/or otherwise well and sufficiently entitled to ALL THAT the piece or parcel of land measuring **3.62** decimals equivalent to **10.9** Bighas **218** Cottahs **32** Chittacks having such Dag nos. and Khafian nos. as mentioned in Schedule-"A" hereto under MOUZA-Ghuni, J.L.No.-23, Touzi No.-178, P.S.-Rajarhat, Dist.-24 Parganas (North), within the Panchayat area and shown in RED border on the map or plan hereto annexed and marked as ANNEXURE-"A" (hereafter called the "**said Lands**");

J) The BOARD had decided that a Development Agreement in the usual formal of the BOARD be entered with the "COMPANY" for developing a residential complex together with some commercial area and allied facilities for resident's convenience at the "said Lands", (hereinafter referred to as the "**Proposed Complex**") and that the Proposed Complex should be constructed / developed in such a manner so that LIG, MIG & HIG units are constructed in accordance with the Scheme of the BOARD and also in conformity with the Govt. circular along with Commercial areas, shops and other allied facilities for the convenience of the residents as well as those in the surrounding areas and this Agreement is therefore being executed between the parties hereto;



NOW IT IS HEREBY AGREED AND DECLARED as follows:


Housing Commissioner
West Bengal Housing Board

Managing Director
BENGAL GREENFIELD DEVELOPMENT CO., LTD.

1) The BOARD hereby appoints the "COMPANY" as its DEVELOPER and/or AGENT for the purpose of construction of the Proposed Complex at

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the "said Lands" on the terms and conditions herein contained and the "COMPANY" accepts such appointment;



- 2) It is clarified that this is not an agreement to sell and / or transfer the "said Lands" or any part thereof to the "COMPANY" but is merely an Agreement authorizing the "COMPANY" to develop the "said Lands" by constructing and completing the said Complex in all respects and to enter into contracts on behalf of the BOARD with prospective allottees / Purchasers for the Sale of units in the Proposed Complex;
- 3) The total amount payable by the "COMPANY" towards value of the said Lands including the Stamp Duty, Registration Charges, Advocates' Fees, and other misc. incidental expenses for purchase of the said Land by the BOARD is Rs.12,31,72,415.00/- (Rupees Twelve Crores Thirtyone Lacs Seventytwo Thousand Four Hundred Fifteen only) and in as much as the "said Land" has already been purchased directly in the name of the BOARD with the finance of the "COMPANY" being the sum as aforesaid (the details whereof is described in Schedule-"C" hereto) in its entirety, the "COMPANY" will not be required to pay any further amount to the BOARD towards the value of the "said Lands" and the BOARD shall be treated to have given permissive possession of the "said Land" to the "COMPANY" immediately after executing and signing of this Agreement;

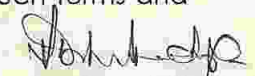


However, the "COMPANY" may have to pay an amount of Rs.12,31,724/- (Rupees Twelve Lacs Thirtyone Thousand Seven Hundred Twentyfour only) being 1% (one percent) of the said total consideration of Rs.12,31,72,415/- (Rupees Twelve Crores Thirtyone Lacs Seventytwo Thousand Four Hundred Fifteen only) as administrative charges to the BOARD as and when demanded failing which an interest of 15% per annum will be imposed upon the "COMPANY" by the BOARD after 15 Days from the date of issue of demand notice;

The "COMPANY" will pay and bear the full cost of implementation of the Proposed Complex and will be empowered and authorized by the BOARD as its Agent to sell the units and/or buildings constructed by the "COMPANY" together with proportionate undivided share in the respective land of the project of the "Said Lands" on such terms and conditions as the "COMPANY" may decide;

BENGAL GREENFIELD HOUSING DEVELOPMENT SO. LTD.
Managing Director

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Housing Commissioner
West Bengal Housing Board

However, the Sale Price of L. I. G. and M.I.G being 50% of the total constructed dwelling units shall be determined as per the guidelines of Govt. and decisions of the said BOARD in consultation with the said COMPANY;

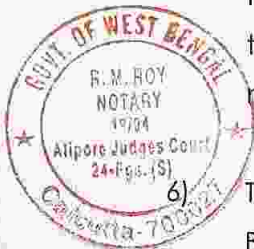


- 5) The BOARD will issue a letter formally handing over permissive possession of the "Said Lands" to the "COMPANY" simultaneously with signing of these presents;

The BOARD will also permit the "COMPANY" to survey the "said Lands" and do such work as will be required to prepare and get necessary plans sanctioned for the development construction of the Proposed Complex for which the BOARD shall give required facilities and co-operation excepting financial expenditure / commitment;

The "COMPANY" will be entitled to deliver possession of the "said Land" or the units /shops /plots and/or buildings and/or portions of the "said Land" and/or the Proposed Complex and the BOARD shall not interfere with the decision of the COMPANY, PROVIDED THAT the COMPANY performs it as parts of the Agreement;

However, until completion of construction of the Proposed Complex the permissive possession of the "Said Lands" of the "COMPANY" will not be exclusive, but joint with the BOARD;



6) The "COMPANY" shall as the Developer and/or the Agent of the BOARD construct / develop the Proposed Complex or get the Proposed Complex constructed / developed in such a manner so that LIG, MIG & HIG Units are constructed in accordance with "the Scheme" of the BOARD and the conditions as set out in Schedule-"B" along with Commercial areas, shops and other allied facilities for the convenience of the residents as well as those in the surrounding areas;

7) All costs relating to the completion of construction of the Proposed Complex including, but not limited to site preparation, raising the height of the "Said Lands" to road level, erection, construction and completion of the Proposed Complex, shall be borne and paid by the "COMPANY" solely and exclusively;

BENGAL GREENFIELD DEVELOPMENT CO. LTD.

Managing Director



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Housing Commissioner
West Bengal Housing Board

The COMPANY shall develop the "said Lands" primarily for housing along with club, shops and some other facilities as may be required;

- 8) The "COMPANY" shall receive and be entitled to exclusively and appropriate all amounts receivable from the allottees / purchasers of the units / shops and / or buildings in the Proposed Complex by way of earnest money and / or consideration;

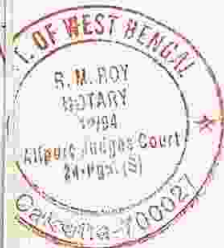


The COMPANY after the sanction of the plan may do advance selling of units in the Proposed Complex and may raise advance against the same;

The COMPANY may further do the necessary publicity / advertisement for the same;

In such advertisement and publicity the COMPANY may always mention Housing BOARD as a Co-Promoter in the COMPANY and as Joint Sector COMPANY of West Bengal Housing BOARD, Govt. of West Bengal;

- 9) Simultaneously herewith the BOARD has granted and/or shall grant a Power of Attorney in favour of the COMPANY authorizing the COMPANY to do various acts, deeds, things and works to be done, executed and performed in the name of the BOARD as envisaged under this Agreement or to be done by the COMPANY including but not restricted -




- i) To sign and submit the necessary plans, applications, undertakings, declarations or obtaining the Mutation and also Building Sanction / Permission from the concerned authorities.
- ii) To apply to CESC Ltd., or West Bengal State Electricity BOARD or any authority authorized to supply power for electricity connection in the said area;
- iii) To apply to The Chief Electrical Inspector, Govt. of West Bengal for permission for installation of lifts, transformer, generator and other electrical gadgets;

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.

Managing Director

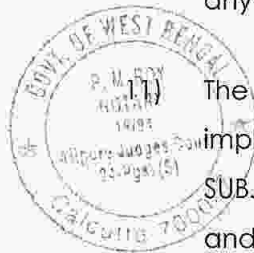
23 APR 2008

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Housing Commissioner
West Bengal Housing Board

- iv) To apply for clearance from West Bengal Fire Service Police Authority, Microwave Authorities, Airport Authority of India, Kolkata Improvement Trust, Kolkata Metropolitan Development Authority or any other concerned authority / authorities;
- v) To sell various portions of the Proposed Complex being constructed unit / area along with the land being part of the said Lands and in the Proposed Complex to be developed by the COMPANY for such consideration as may be thought fit by the COMPANY further to sign necessary Allotment Letters, Sale Agreements, Sale Deeds, Home Loan documents, Possession Letters etc.; and
- vi) To create charge, mortgage on the "said Lands" for raising construction finance and home loan etc. However, the BOARD will be obliged to execute, grant & Register Sale Deeds in favour of the Purchasers nominated by the "COMPANY" if so required;

10) All common parts and / or areas of Said Complex not specifically conveyed and/or sold to any allottee / purchaser shall be conveyed by the BOARD to such "COMPANY" or other associations or persons as may be nominated by the "COMPANY", without the BOARD claiming any additional consideration for the same;



The "COMPANY" shall complete the Proposed Complex and implement the scheme fully within six (6) years from the date hereof SUBJECT HOWEVER to sanction of the plans of the Proposed Complex and/or parts thereof within six (6) months of submission, and SUBJECT TO force majeure and other reasons beyond the direct control of the "COMPANY", PROVIDED HOWEVER THAT in case there be any unsold unit and/or portion out of the "Said Lands" and/or in the Proposed Complex at the end of the said period and/or its extension, then and in such event, the Conveyance of such units and/or portion may be postponed till such time as may be reasonably required;

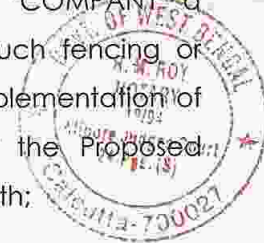
BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.
 Managing Director

2) The "COMPANY" shall indemnify and keep the BOARD saved, harmless and indemnified from all losses and damages suffered by or claimed or to be claimed against the BOARD arising out of the exercise of the powers and authorities granted to the "COMPANY" by the BOARD as aforesaid;

23 APR 2008

[Signature]
 Housing Commissioner
 West Bengal Housing Board

13) Simultaneously herewith the BOARD doth grant to the "COMPANY" a license to enter upon the "Said Lands", to erect such fencing or boundary as may be required, to do all works for implementation of the scheme and construction and completion of the Proposed Complex and all the other works in connection therewith;



14) With regard to the possession of the "Said Lands", the BOARD confirms that the "COMPANY" will be entitled to deliver possession of the "Said Lands" and/or the units / plot and/or buildings and/or portions of the "Said Lands" and/or the Proposed Complex and the BOARD shall not interfere with such decision of the "COMPANY", PROVIDED THAT the "COMPANY" performs it as parts of the Agreement and PROVIDED FURTHER THAT at all times the BOARD shall also be deemed to be in joint possession with the "COMPANY" until the sale of the units/plot and/or buildings and/or portions of the "Said Lands" and/or the Proposed Complex;

15) The BOARD 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 and give such directions and/or instructions in respect thereof to the "COMPANY" as it may deem necessary, in case it finds any default on the part of the "COMPANY";



16) Notwithstanding what has been stated in previous clauses hereinabove the BOARD shall not be responsible for any delay, defective Construction etc. in the execution of the works;

17) The "COMPANY" shall be entitled to do all lawful works required for the implementation of the Scheme and/or construction/development of the Proposed Complex by itself and/or by other contractors / developers appointed by it and/or in any other manner it deems fit and proper and/or to enter into partnership with others or to assign the benefits and burden of this agreement in favour of any firm in which the "COMPANY" may be a partner or otherwise, in order to effectively perform and discharge its obligations hereunder;

Managing Director
Housing Development Co. Ltd.

23 APR 2008

Housing Commissioner
West Bengal Housing Board

None of the contractors / developers and/or other persons including the said firm or assignee of the "COMPANY" engaged in connection therewith shall have any claim of any nature whatsoever against the BOARD;



The "COMPANY" shall solely be responsible for due discharge of the obligations hereunder by the said firm or the assignee as the case may be and also for payment of all amounts, including compensation for injuries to such workmen and/or other persons engaged by them, due to anything done by the "COMPANY" in pursuance hereof and the "COMPANY" shall keep the BOARD saved, harmless and indemnified in respect of all claims and/or dues against the BOARD;

The "COMPANY" shall execute the scheme as per this Agreement and according to the law of the land and shall indemnify the BOARD against any contravention of rules / regulations / laws whatsoever during the pendency of this Agreement;

- 18) The "COMPANY" shall at its own risk, cost and expense settle all claims regarding the BOARD's title in respect of the "Said Lands" and shall ensure that the same do not in any manner impede the implementation of this agreement and to that extent, the "COMPANY" shall keep the BOARD saved, harmless and indemnified;



The "COMPANY" shall be entitled and is hereby empowered to raise necessary finance for execution of the scheme and/or construction of the Proposed Complex including finance from the authorized Financial Institutions, Banks, Corporate house or such other bodies including to seek and obtain foreign direct investment subject to observance of rules framed in this regard for development of the "Said Lands" by construction of the Proposed Complex as per the scheme and for that purpose to create charge, mortgage or any other lien over the "Said Lands" and/or the Proposed Complex in favour of Banks Financial Institutions or other bodies, provided however that the "COMPANY" shall repay such liabilities at the earliest opportunity and shall at all times keep the BOARD saved, harmless and indemnified against all claims, loss and/or damages that the BOARD may suffer or have to face in relation to or arising out of such mortgage. However, a No-objection Certificate is to be obtained from the Board.

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.

Managing Director

23 APR 2008

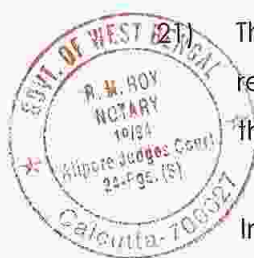
Housing Commissioner
West Bengal Housing Board

The BOARD shall grant a Power of Attorney as mentioned in Clause-9 and for this purpose the BOARD shall hand over and deliver to the "COMPANY", all original title deeds, if so required for submission to appropriate authority.



- 20) The BOARD undertakes to render all reasonable assistance to the "COMPANY" in the matter of obtaining mutation and also all permits, licences and other sanctions from appropriate authorities like HIDCO, KMDA, KIT, WBSEB, Land Reforms Office, District Magistrate, Panchayat, Municipality, etc. for implementation of the Scheme but the COMPANY shall bear the entire cost including incidental charges for such permission/sanction etc.;

The BOARD further undertakes to check all architectural drawings/designs, structural designs etc. give them due sanction service charge @Rs.25/- per sq. mtr. of built up area which is to be paid by the "COMPANY" to the BOARD at the time of signing and approving the drawing, design etc. towards the cost of such checking and/or verification by the BOARD;



This Agreement may be amended rescinded by mutual consent if it is required for the interest of the BOARD at any time, without hampering the interest of any parties;

In case this agreement is rescinded or cancelled before completion of construction, the BOARD shall forthwith convey the "Said Lands", with all permissions and developments in favour of the nominees of the Developer;

- 22) Any notice to be given hereunder shall be deemed to have been duly served if it is in writing and signed by the party giving the notice and send by registered post properly stamped and addressed to the other party at its last notified address and the service shall be deemed to have been made on the seventh day of the posting;

- 23) Settlement of all disputes and differences between the parties hereto arising out of this Agreement and/or in any manner connected herewith shall be by arbitration under the "ARBITRATION AND CONCILIATION ACT, 1996" or as amended from time to time;

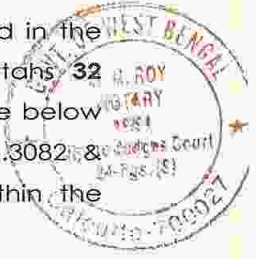
Managing Director
Greenfield Housing Board Ltd.

10 23 APR 2008

[Signature]
Housing Commissioner
West Bengal Housing Board

SCHEDULE "A" AS REFERRED TO ABOVE
("said Lands")

ALL THAT the piece or parcel of such nature of land as mentioned in the Table below measuring **3.62 Acres** equivalent to **10.9 Bighas 218 Cottahs 32 Chittacks** under such RS / LR Khatian nos. as mentioned in the Table below under MOUZA-Ghuni, J.L.No.-23, Touzi No.-178, PS-Rajarhat, RS No.3082 & 3083, Pargana-North, Dist.-24 Parganas (North), West Bengal, within the Panchayat area :-



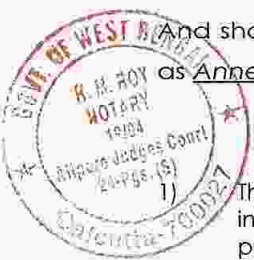
Sl. No.	RS Dag Nos.	RS Khati an Nos.	LR Dag Nos.	LR Khatian Nos.	Land Area (Acres)	Land Area (Cottahs)	Land Area (Chittak)	Nature of Land
1)	3082	1209		1795 / 1	0.23	14	4	SALI
2)	3082	1177			0.08	5	0	SALI
3)	3082			1209, 1177	0.27	16	0	SALI
4)	3082	1209			0.35	22	0	SALI
5)	3082			1736 / 1	0.50	30	5	SALI
6)	3082	1209		1894	0.50	30	0	SALI
7)	3082	1209		1755	0.49	30	0	SALI
8)	3082	516		2258	0.17	10	0	SALI
9)	3082	1209		1914 / 1	0.02	1	3	SALI
10)	3082	1209		2367, 2368 UNDER 1416/1,943/2,2/2	0.07	4	6	SALI
11)	3082	1209		1616, 943/2 UNDER 1416/1,943/2,2/2	0.07	4	2	SALI
12)	3082	516		2259	0.18	11	0	SALI
13)	3082	1209		1020 / 2	0.04	2	8	SALI
14)	3082	1209			0.05	3	0	SALI
15)	3083	1209		1581	0.25	15	2	SALI
16)	3083			1671	0.30	18	2	SALI
17)	3083	1209		1581	0.05	3	0	SALI

And shown in RED border on the map or plan hereto annexed and marked as Annexure- "A".

SCHEDULE "B" AS REFERRED TO ABOVE
("Scheme")

The Development will primarily be for housing purposes. However, it shall have infrastructural, recreational and support facilities including commercial areas for the purpose of the residents as well as for those in the surrounding areas. It may also include multipurpose community Mall / auditorium for the residents and/or neighborhood with the approval of the BOARD;

- It will have dwelling units for Lower Income Group (LIG), Middle Income Group (MIG) and Higher Income Group (HIG) in a suitable mix of the same. However, the total units of LIG and MIG will not be less than be 50% percent of the total number of dwelling units in this scheme approved by the BOARD out of which MIG(U) and MIG(L) will be in 50:50 proportion;
- All construction and/or development will be in accordance with and within the framework of the prevailing Building Bye Laws and/or as applicable of any authority having jurisdiction over the said area;



BENGAL GREEN FIELD DEVELOPMENT CO. LTD.



Managing Director

Housing Commissioner
West Bengal Housing Board

23 APR 2009

SCHEDULE "C" AS REFERRED TO ABOVE
 ("Details of Payments by the COMPANY")

The Company has paid a sum of Rs.12,31,72,415.00 (Rupees Twelve Crores Thirtyone Lacs Seventytwo Thousand Four Hundred Fifteen only) for purchase by the BOARD of the "said Lands" containing an area of **3.62 Acres** equivalent to **10.9 Bighas 218 Cottahs 32 Chittacks** to the respective Vendors by various Pay Orders / Cheques / Cash, including stamp duty, registration charges, Advocates Fees, Misc. Incidental expenses, etc.



DETAILS OF PAYMENTS
AS ANNEXED - SCHEDULE 'C'

SCHEDULE "D" AS REFERRED TO ABOVE
 ("Details of the Deeds of acquiring of Land by the BOARD ")

At MOUZA-Ghuni, J.L.No.-23, Touzi No.-178, PS-Rajarhat, RS No.3082 & 3083 (Part), Pargana-North, Dist.-24 Parganas (North), West Bengal :

DETAILS OF DEEDS

Sl.No.	Deed Nos.	Date	Dag Nos.	Land Area Acquired (Acres)	Registration Office Details	Book No. /Volume No /Pages /Year
1]	I-07242/2007	20.12.2007	3082	0.23	ADSR - Bidhan Nagar	
2]	I-07255/2007	20.12.2007	3082	0.08	ADSR - Bidhan Nagar	
3]	I-07256/2007	20.12.2007	3082	0.27	ADSR - Bidhan Nagar	
4]	I-07259/2007	20.12.2007	3082	0.35	ADSR - Bidhan Nagar	
5]	I-07246/2007	20.12.2007	3082	0.50	ADSR - Bidhan Nagar	
6]	I-07263/2007	20.12.2007	3082	0.50	ADSR - Bidhan Nagar	
7]	I-07258/2007	20.12.2007	3082	0.49	ADSR - Bidhan Nagar	
8]	I-07251/2007	20.12.2007	3082	0.17	ADSR - Bidhan Nagar	
9]	I-07232/2007	26.12.2007	3082	0.02	ADSR - Bidhan Nagar	
10]	I-07239/2007	20.12.2007	3082	0.07	ADSR - Bidhan Nagar	
11]	I-07252/2007	20.12.2007	3082	0.07	ADSR - Bidhan Nagar	
12]	I-07241/2007	20.12.2007	3082	0.18	ADSR - Bidhan Nagar	
13]	I-07250/2007	20.12.2007	3082	0.04	ADSR - Bidhan Nagar	
14]	I-07261/2007	20.12.2007	3082	0.05	ADSR - Bidhan Nagar	
15]	I-07231/2007	26.12.2007	3083	0.25	ADSR - Bidhan Nagar	
16]	I-07249/2007	20.12.2007	3083	0.30	ADSR - Bidhan Nagar	
17]	I-07254/2007	20.12.2007	3083	0.05	ADSR - Bidhan Nagar	



BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.

3

Managing Director

[Signature]
 Housing Commissioner
 West Bengal Housing Board

23 APR 2008

To the respective Vendors by various Pay Orders/Cheques/Cash, including stamp duty, registration charges, Advocate Fees, Misc. incidental expenses etc.

Details of Payment

LAND OWNER	D/D NO.	19.12.07	LAND COST		CASH AMOUNT	STAMP DUTY @8%	STAMP DUTY AND REGISTRATION				TOTAL
			DD AMOUNT	HDFC CENT. PLAZA			D/D NO.	DATE	DD AMOUNT	REGISTRATION FEE @ 1.4%	
1 RUPA BISWAS & ANUP BISWAS	57969	57970	1,088,438.00	1,088,437.00	60,000.00	110,000.00	124137	19/12/07	1,100,000.00	25300.00	2432175
2 SHANKAR MONDAL	57971		1,681,250.00		600,000.00	444,013.00	124126	19/12/07	369200.00	82350.00	8007613
3 SUNIL BERA & CHANDITA BERA	57972	57973	123,021.00	123,021.00	200,000.00	27,500.00	124127	19/12/07	27500.00	7200.00	680742
4 KAMAL SARKHEL, BIMAL SARKHEL, AMAL SARKHEL, PARIMAL SARKHEL, MAYA CHAKRABORTY	57974	57975	2,811,250.00	2,811,250.00	365,000.00	948,013.00	124125	19/12/07	789200.00	174700.00	17003963
5 RAMESH GHOSH, PARESH GHOSH, NARESH GHOSH	57979	57980	327,500.00	327,500.00	110,000.00	60,800.00	124139	19/12/07	60800.00	14500.00	1387800
6 PARTOSH MON DAL	57982		1,600,000.00		500,000.00	100,200.00	124138	19/12/07	100200.00	23200.00	2223400
7 PRASAD GHOSH	57983		7,300,000.00		1,100,000.00	499,200.00	124140	19/12/07	415200.00	92500.00	8991700
8 TARAK GHOSH, SHAMBU GHOSH, SIBANI GHOSH	57984	57985	4,700,000.00	4,700,000.00	550,000.00	940,200.00	124129	19/12/07	782700.00	173300.00	16883500
9 TARU GHOSH, SUKUMAR GHOSH, PRASANTA GHOSH, LAXMI RANI GHOSH, KAKALI GHOSH, SONALI GHOSH	57987	57988	1,637,500.00	1,637,500.00	200,000.00	656,650.00	124128	19/12/07	546400.00	121300.00	
10 BABLU GHOSH	57993		5,170,000.00		605,000.00	341,650.00	124136	19/12/07	283900.00	63600.00	6180250
11 SANDHYA GHOSH	57994		4,700,000.00		550,000.00	310,200.00	124135	19/12/07	257700.00	57800.00	5618000



[Signature]
Housing Commissioner
 West Bengal Housing Board

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.

[Signature]
Managing Director

SCHEDULE

respective Vendors by various Pay Orders/Cheques/Cash, including stamp duty, registration charges, Advocate Fees, Misc. incidental expenses etc.

Details of Payment

LAND OWNER	D/D NO.	19.12.07	LAND COST		STAMP DUTY AND REGISTRATION				TOTAL	
			DD AMOUNT	CASH AMOUNT	STAMP DUTY @8%	D/D NO.	DATE	DD AMOUNT		REGISTRATION FEE @1.1%
KRYA GHOSH,	679995		2015000.00	236000.00	940,200.00	124129	19/12/07	782700.00	173300.00	
ANUKUMAR GHOSH,	679996		2015000.00	236000.00		123863	20/12/07	157500.00		1686300
MANJU MONDAL, GHOSH,	679997		615000.00	1635000.00						
RANJU GHOSH,	679998		615000.00	1635000.00						
RINA GHOSH,	679999		615000.00	1635000.00						
RINKU GHOSH,	680000		615000.00	1635000.00						
RINKA GHOSH	680001		615000.00	1635000.00						
SUSHILA GHOSH	680002		7,040,625.00	900,000.00	471,607.00	124134	19/12/07	392200.00	87400.00	8499532
						123862	20/12/07	79407.00		
ROHID KUMAR GHOSH	680003		8,415,625.00	1,100,000.00	666,057.00	124133	19/12/07	470900.00	104700.00	10186382
						123861	20/12/07	95157.00		
SHANKAR KUMAR GHOSH	680004		1,400,000.00	175,000.00	73,900.00	124132	19/12/07	73900.00	17400.00	1666300
MALATI GHOSH	680005		587,500.00	200,000.00	73,900.00	124131	19/12/07	73900.00	17400.00	1666300
GOPAL GHOSH	680006		587,500.00	200,000.00						
RAJESH SHARMA	680007		1,500,000.00	1,125,000.00	152,650.00	124130	19/12/07	126400.00	28900.00	2806550.00
						123866	20/12/07	26250.00		
TOTAL			89,939,167.00	25,960,000.00	6,716,740.00		6,716,740.00	128,4850.00		122,880,757.00

Bank Charges
Advocate's Fees
Other Incidental Expenses

Total Expenses Incurred Twds Registration of The Land **123172415.00**

[Signature]
Housing Commissioner
West Bengal Housing Board

BENGAL GREENFIELD HOUSING DEVELOPMENT CO. LTD.
[Signature]
Managing Director



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

SIGNED, SEALED and DELIVERED by the "BOARD" at Kolkata in the presence of :

[Signature]
Housing Commissioner
West Bengal Housing Board

[Signature]
F. A. cum-C.A.O.
West Bengal Housing Board
[Signature]
Parimal Das
Junior Accounts Officer
West Bengal Housing Board



SIGNED, SEALED and DELIVERED by the "COMPANY" at Kolkata in the presence of :

L. *[Signature]*
(Ananda Majumdar)
59 B.S. Road, Shibpur How-2
(Service)

BENGAL GRIT DEVELOPMENT CO. LTD.
Managing Director

[Signature]
Sushobrata Banerjee

Signature (s) Executant (s)
attested on identification
at Alipore Judges Court,
Cal-700027, under Notaries
Act 1952.

[Signature] 23.4.08
R. M. ROY
Notary, Govt. of West Bengal
Reqd. No.-10/94

I identified by me,
Sisir Kumar Ghosh,
Advocate.
23 APR 2008

Signature attested by me on identification
by Advocate *[Signature]*
On 23/4/08 at 3:15 P.M.
At Alipore Judges' Court, Calcutta-27
"Bhatnagar" 8/3, Sashi Bhushan
Maharaja Road, Kolkata-24

Dated this ____ day of _____, 2008

BETWEEN

WEST BENGAL HOUSING BOARD

... One Part

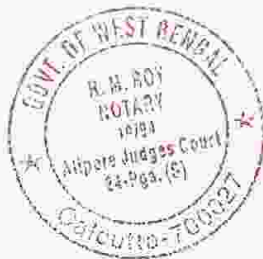
AND

**BENGAL GREENFIELD HOUSING DEVELOPMENT
COMPANY LIMITED**

... Other Part

DEVELOPMENT AGREEMENT

Reg.: Land at MOUZA-Ghuni, PS-Rajarhat.





THE DAY OF 200

PAPER WRITING 'A'
&
**THE RELATIVE NOTARIAL
CERTIFICATE**

Rani Monjuri Roy Advocate

&

NOTARY PUBLIC
GOVT. OF WEST BENGAL
REGD. NO. 10194

ADDRESS

<u>OFFICE</u>	<u>CHAMBER</u>
New Room No. 12 (Pukurdhar) Alipore Judges Court Kolkata-700 027	New Room No. 17 (Pukurdhar)
Residence : RATNODEEP 6/3, Sashi Bhusan Mukherjee Rd, Kolkata-700 034 Phone : 2478 4902	Alipore Judges Court Kolkata-700 027



BARUN HALDER
Advocate's Clerk

23 APR 2008