

9186/15

9318/2015

भारतीय गैर न्यायिक

दस
रुपये

रु.10



TEN
RUPEES

Rs.10

INDIA NON JUDICIAL

पश्चिम बंगाल WEST BENGAL

90AA 464735

Handwritten notes in black ink: 12-100, 9064/093/15, 12/20/15, 26/8/15



Certified that the Document is admitted to Registration. The signature sheet and the endorsement sheets attached to this document are the part of this Document.

Registrar of Assurances-II, Kolkata

26/8/15

JOINT VENTURE AGREEMENT

1. Date: 25th August '2015

2. Place: Kolkata

3. Parties

3.1 1) DEBJYOTI PAUL PAN No. AFOPP2319C and 2) DEBABRATA PAUL, PAN NO. AEYPP0909B both sons of Late Subodh Kumar Paul, by faith - Hindu, by occupation - business, Both residing at 5, Bhupen Bose Avenue, P.O. Shyambazar, P.S. Shyampukur, Kolkata - 700 004, hereinafter called and referred to as the "OWNERS" (which expression unless excluded by or repugnant to the context shall be deemed to mean and include their heirs, executors, administrators, representatives and assigns) of the ONE PART.

16886

10 AUG 2015

NAME
ADD.
AMT. 10f

Shreha Ghosh Adv
H. C. Calcutta

Shreha

MOUQUIT GHOSH
LICENSED STAMP VENDOR
KOLKATA REGISTRATION OFFICE



Identified by Me
Debarjan Chakraborty, Advocate
s/o Dilip Kumar Chakraborty
Alipore Judges Court
F. 269/40/04.

[Handwritten signature]

ADDITIONAL REGISTRAR,
OF ASSURANCES-II, KOLKATA
26 AUG 2015



ELECTION COMMISSION OF INDIA

ভারতের নির্বাচন কমিশন

IDENTITY CARD

WB / 21 / 141 / 015190

পরিচয় পত্র



Elector's Name
নির্বাচকের নাম

Paul Debyoti
পাল দেবজ্যোতি

Father/Mother/
Husband's Name
পিতা/মাতা/স্বামীর নাম

Subodh Kr.
সুবোধ কুমার

Sex
লিঙ্গ

M
পুং

Age as on 1.1.1995
১.১.১৯৯৫-এ বয়স

33
৩৩

Debyoti Paul

Address

5, Bhupendra Bose, Avenue, Calcutta.

ঠিকানা

৫, ভূপেন্দ্র বোস, আভিনিউ, কলিকাতা।



Facsimile Signature
Electoral Registration Officer
নির্বাচন-নিবন্ধন অফিসারের

For 141-SHYAMPUR

Assembly Constituency

১৪১ শ্যামপুর

সমসত্ত্বীয় নির্বাচন কেন্দ্র

Place

Calcutta

স্থান

কলিকাতা

Date

04.07.95

তারিখ

০৪.০৭.৯৫



ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 APR 2015

**GOVERNMENT OF WEST BENGAL
INDIAN UNION DRIVING LICENCE**

Driving Licence No: **WB-011997439497**

Name: **DEBJIT GHOSH**

Address
**15/7/15 RAKESH PARA ROAD
 GREEN PARK KOLKATA 700061**

Sr: **NG GHOSH**

Date of Issue	06/01/1997	Blood Group	U
Valid Till (NT)	31/06/2017	Date of Birth	01/09/1967
Valid Till (T)	X		

Licensing Authority: **P.V.D. Kolkata** Licensing Authority Sign: _____

Debjit Ghosh

Authorisation to drive the following vehicle class throughout India

Vehicle Class	Date of Issue
MCWOG	06/01/1997
MCWG	06/01/1997

DL-01-07-004392

Badge Details		
Number	Date Of Issue	Valid Till
	00/00/0000	00/00/0000



ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015



ELECTION COMMISSION OF INDIA

ভারতের নির্বাচন কমিশন

IDENTITY CARD

WB / 21 / 141 / 015189

পরিচয় পত্র



Elector's Name

Paul Debrato

নির্বাচক নাম

পাল দেবরাত

Father/Mother/

Subodh Kr.

Husband's Name

পিতা/মাতা/স্বামীর নাম

সুবোধ কুমার

Sex

M

লিঙ্গ

পুং

Age as on 1.1.1995

40

১.১.১৯৯৫-এ বয়স

৪০

Paul Debrato

Address

5, Bhupendra Bose, Ave-ue, Calcutta.

ঠিকানা

৫, ভূপেন্দ্র বোস, আর্কিডিউ, কলিকতা।

Facsimile Signature
Electoral Registration Officer
নির্বাচন-নিবন্ধন অধিকারী

For 141 -SHYAMPUR

Assembly Constituency

১৪১ -শ্যামপুর

বিধানসভা নির্বাচন কেন্দ্র

Place

Calcutta

স্থান

কলিকতা

Date

04.07.96

তারিখ

০৪.০৭.৯৬

P-28



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 APR 2015

And

- 3.2 PAPILLON DEVELOPERS LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2009, PAN NO. AANFP5776H having its registered office at 21A, Charu Chandra Avenue, P.O. Tollygunge, P.S. Charu Market, Kolkata-700033, being represented by its authorized signatory, Debjit Ghosh, son of Sri N.C. Ghosh, residing at 15/7/6, Rashid Para Road, P.O. & P.S. Sorsuna, Kolkata - 700 061 PAN NO. AANFP5776H, hereinafter called and referred to as the "DEVELOPER" (which expression unless excluded by or repugnant to the context shall be deemed to mean and include its successors-in-interest and/or assigns) of the ANOTHER PART.

Owners and Developer individually Party and collectively Parties.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

4.1 Development and Commercial Exploitation of Said Property: Understanding between the Owners and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of land admeasuring 19 cottahs or less (actual measurement 12 cottahs and 14 chittaks) together with structures standing thereon situated on premises No. 5, Bhupen Bose Avenue, P.S. - Shyampukur, Kolkata - 700 004, Ward No. 10 within Kolkata Municipal Corporation (previously premises Nos. 3 Krishnaram Bose Street, No. 3/1A, Krishnaram Bose Street, No. 5, Bhupen Bose Avenue, 3A, Bhupen Bose Avenue and 7A, Bhupen Bose Avenue) described in the 1st Schedule below (Said Property), by way of construction of a commercial cum residential building and ancillary facilities and other areas on the Said Property (collectively Said Complex).

5. Representations, Warranties and Background

5.1 Owners' Right and Representations: The Owners have represented and warranted to the Developer as follows:

5.1.1 Absolute Ownership and Marketable Title: By virtue of the events and in the circumstances described in the 2nd Schedule below (Devolution Of Title), the Owners became and are the joint owners of the Said Property and the right, title and interest of the Owners to the Said Property is free from all encumbrances of any and every nature whatsoever, including but not limited to any mortgage, lien, charge, reversionary right, testamentary right, covenant for maintenance, right of residence, *lis pendens* etc.

5.1.2 Owners to Ensure Continuing Marketability: The Owners shall ensure that Owners' title to the Said Property continues to remain marketable and free from all encumbrances at all times

5.1.3 Previous Agreement and it's cancellation : That the owners were desirous to make construction of a multistoried building after obtaining sanctioned plan from the Kolkata



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

26 APR 2015

Municipal Corporation but the same could not be done for several other reasons. Be it mentioned here that the owners herein entered into an agreement for development of the said property as mentioned in the schedule written hereunder with one M/s. Premium Construction, a proprietorship firm, being represented by its sole proprietor Sri Ranjan Gon Chawdhury, son of Sri Bibhas Gon Chawdhury having its office at 22, Amratala Street, Kolkata - 700 001 vide development agreement dated 18th day of March, 2003 and that no step were taken to make any construction in connection with the said agreement dated 18th day of March, 2003 and accordingly negotiation has been made with the said developer for cancellation of the said agreement for which the developer has agreed to have the said agreement cancelled subject to payment of Rs. 70,00,000/- (Rupees Seventy Lacs) only. Otherwise there is no impediment or bar to enter into this agreement with the present developers. After the said incident as mentioned in this paragraph the owners were in search of a good reliable promoter. Subsequently the owners entered into an agreement with BCT Infastucture LLP which has been assigned to the present developer.

- 5.1.4 No Requisitions or Acquisitions: The Said Property is at present not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise.
- 5.1.5 Owners have Right, Power and Authority: The Owners have good right, full power, joint authority and indefeasible title to enter into this Agreement.
- 5.1.6 Possession of property: That most part of the property as mentioned in paragraph 4 herein above as well as in the schedule written hereunder are occupied by tenants/occupiers whose descriptions are given herein below :-

NAME OF TENANTS	AREA OF OCCUPATION	OF	AMOUNT OF RENT
1. Ashoke Kumar Dey and Shyamal Banerjee	221 Sq.ft. (shop)		Rs. 500/-
2. NTC C/o. Shyamal Banerjee	99 sq. ft. (shop)		Rs. 81/-
3. Sauvik Dey (M/s. Kumar's)	166 Sq.ft. (shop)		Rs. 350/-
4. Mitra Cage	162 Sq.ft. (shop)		Rs. 250/-
5. Mohan Chandra Shaw, Ashoke Chandra Shaw, Gupinath Shaw and Amarnath Shaw	344 Sq.ft. (shop)		Rs. 300/-
6. M/s. Surasana (Mrs. Lekha Biswas)	239 Sq.ft. (shop)		Rs. 350/-



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2010

7. M/s. Haripada Dutta	172 Sq.ft. (godown)	Rs. 47/-
8. Shyamal and Ashoke Dey	145 Sq.ft. (godown)	Rs. 270/-
9. Anadi Ganguli	600 Sq.ft. (residential)	Rs. 120/-
10. Mrs. Aninda Bhattacharjee	300 Sq.ft. (residential)	Rs. 120/-

That the said premises is presently partly under the occupation of the tenants/occupiers and partly under owners and is free from all encumbrances, charges, liens, lispendens, attachments, trusts, acquisition or requisition whatsoever or howsoever subject to occupation of tenants/occupiers. The owners shall settle all disputes with the tenants and occupiers with their own cost and efforts. If any accommodation and/or areas are required to be given to such tenants/occupiers then the same shall be given from the share and/or allocation of the owners. Necessary negotiation shall be made by the owners with the tenants/occupiers and the developers shall get the property free for making construction. After negotiation with the tenants the developer shall enter into agreement with tenants. The developer shall provide accommodation charge for the tenants (residential) upto Rs.5,000/- per month in total which may vary upto 15%.

- 5.1.7. There is no excess vacant land under land (Ceiling and Regulation) Act, 1976.
- 5.1.8. That the owners shall have the premises free from all encumbrances so that the developers may start the construction on the said land without any disturbance from any corner.
- 5.1.9 That an amount of Rs. 50,00,000/- (Rupees Fifty Lacs) only shall be paid as interest free security to the owners by the developers which shall be refunded by the owners before registration of the area of owners but within 4(four) months from the date of giving intimation of completion of the building. The Developer shall have right of getting back the amount of advance at first instance from the allocation of owners. Possession letter must be given by the developers to the proposed purchaser of the owners' allocation after liquidation of proportionate amount. Rr. 30,00,000/- (Rupees Thirty Lacs) refundable amount has already been paid before execution of the present agreement by the previous developer namely BCT Infrastructure LLP which shall be treated as paid by the present developer.
- 5.2.1. That the Developers shall have right to construct the building as per sanction plan and the plan shall be made with the consent of the owners with the cost of the Developers and the Developers shall appoint the Engineer for supervising of the project.



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-1, KOLKATA

26 APR 2015

5.2.2 After the grant of probate of four wills the owners shall perform/complete their all duties/ obligation within four months from the date of giving intimation of grant of probate. If the owner fail to perform their duties and obligations as mentioned herein above within the time so fixed then the amount of advance shall carry an interest of 18% and till such time the interest is paid the property will be in lien with the Developers. In such event of failure the money shall be realised from the sale proceed of the property.

~~5.2.3 That if the agreed amount of advance of Rs. 50,00,000/- is exceeded then the said amount shall be adjusted with the owners' allocation @ Rs. 2200/- per sq. ft. However, such advance shall~~

~~not in any case exceed to the tune of Rs. 10 Lakhs and that option for refund or adjustment lies with the Developer.~~

5.2.4 That owners allocation will be in the ground floor and the first floor will be given to the Developer. Subsequent area will be given to the owners from the 2nd floor in equal proportion of the balance area available of the owners share of 40%. shall be given in equal share in remaining floor from top floor.

5.2.5 No Prejudicial Act: The Owners have neither done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.

5.3 Developer's Right and Representations: The Developer has represented and warranted to the Owners as follows:

5.3.1 Infrastructure and Expertise of Developer: The Developer is carrying on business of construction and development of real estate and has infrastructure and expertise in this field and will have in due course necessary licenses, permissions and registration from concerned authorities to undertake the development of the Said Complex.

5.3.2 Developer has Authority: The Developer has full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.

5.3.3 Finalization of Terms Based on Reliance on Representations: Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions [superseding all previous correspondence and agreements (oral or written) between the Parties] for the Project are being recorded by this Agreement.

5.3.4 The owners hereby grant subject to what have been hereunder provided exclusive right to the Developers to construct multistoried buildings thereon in accordance of a sanctioned building plan sanctioned by the Kolkata Municipal Corporation with or without any amendment and/or modification thereto made or caused to be made by the parties hereto.

6. Basic Understanding

Re. Barbara Flaw



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 APR 2019

- 6.1 Development of Said Property by Construction and Commercial Exploitation of Said Complex: The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by construction of the Said Complex thereon and commercial exploitation of the Said Complex by way of sale, lease, transfer etc.
- 6.2 Nature and Use of Said Complex: The Said Complex shall be constructed in accordance with architectural plans (Building Plans) to be prepared by E Space Consultant(Architect) and sanctioned by the Kolkata Municipal Corporation and other statutory authorities concerned with sanction (collectively Planning Authorities), as a complex comprising of commercial cum residential building and with ancillary amenities and facilities and other areas, with specified areas, amenities and facilities to be enjoyed in common.
- 6.3 Appointment of Contractors etc.: The Developer has absolute right and full authority to appoint contractors, sub-contractors, agents, sub-agents etc. for the development of the Said Complex on the Said Property.
7. Development and Commencement
 - 7.1 Development: The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owners confirm that the Developer shall act as the developer of the Said Property with right to execute the Project and the Developer confirms that it shall act as the developer of the Said Property.
 - 7.2 Commencement and Tenure: This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed and all Units in the Said Complex are transferred and/or sold or till this Agreement is terminated in the manner stated in this Agreement.
8. Sanction and Construction
 - 8.1 ULC Clearance: If clearance under Section 22 of the Urban Land (Ceiling and Regulation) Act, 1976 from appropriate authority or authorities is required for permission for development of the Said Complex on the Said Property then the Owners, at the costs and expenses of Ranjan Gon Chowdhury and with the assistance of the Developer, will apply and obtain the same. The expenses for the same will be borne by Sri Ranjan Gon Chowdhury but in no way the same will be borne by the Developers
 - 8.2 Mutation and Conversion: Mutation of the Said Property in the records of KMC and conversion of the Said Property shall be obtained by the Owners. All costs and fees for conversion shall be borne by the Owners. The owners shall bear all costs and fees for mutation of the Said Property in the records of the KMC. The expenses for the same will be borne by the Owners or Premium Construction, but in no way the same will be borne by the Developers
 - 8.3 Sanction of Building Plans: Upon the Owners satisfying the Developer about the marketability of their title to the Said Property, the Developer (at its own costs and



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

responsibility) shall, obtain from the Planning Authorities, sanction of the Building Plans. In this regard it is clarified that (1) the design and FAR utilization of the Said Complex shall be as decided by the Developer (2) the Developer shall be responsible for obtaining all approvals needed for the Project (including final sanction of the Building Plans and Occupancy Certificate) and (3) all costs and fees for sanctions and clearances shall be borne and paid by the Developer.

- 8.4 Nature of Building to be constructed : That according to the rules of the Kolkata Municipal Corporation, it appears that it will be possible to construct multistoried buildings partly commercial and partly residential building on the said premises and the owners herein desire to construct such multistoried buildings partly commercial and partly residential building on the said land as per sanctioned plan to be obtained from the Kolkata Municipal Corporation through the promoter/developer.
- 8.5 Architect and Consultants: The Owners confirm that the Owners have authorized the Developer to appoint the Architect and other consultants to assist in the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility.
- 8.6 Construction of Said Complex: The Developer shall, at its own costs and expenses and without creating any financial or other liability on the Owners, construct, erect and complete the Said Complex in accordance with the sanctioned Building Plans. Such construction shall be as per specifications, described in 3rd Schedule below (Specifications), common to all Units of the Said Complex.
- 8.7 Completion Time: The Developer shall construct, erect and complete the Said Complex within a period of 30 months from the date of receiving sanction of the Building Plans and all title related clearances from the Owners and licenses and permissions from all statutory authorities (Completion Time). Further this time schedule is only applicable if all (residential & commercial) tenants are settled and the property is free and clear for construction.
- 8.8 Common Portions: The Developer shall, at its own costs, install and erect in the Said Complex common areas, amenities and facilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities, if any (collectively Common Portions).
- 8.9 The Transferees shall pay extra amounts to the Developer for some special services and some of the Common Portions such as (1) costs and expenses for transformer, sub-station, HT panel, cabling and allied equipment installed for supply of electricity to the Said Complex (2) deposits or proportionate share of deposits required to be given to CESC (3) deposits or proportionate share of deposits required to be given to other statutory and/or utility supply agencies and (4) legal documentation charges (collectively Extras). All extras wherever payable shall be paid by the owners / buyers and/or their nominees.
- 8.10 Building Materials: The Developer shall be authorized in the names of the Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

26 APR 2015

building materials and inputs and facilities allocable to the Owners and required for the construction of the Said Complex.

- 8.11 Temporary Connections: The Developer shall be authorized to apply for and obtain temporary connections of water, electricity, drainage and sewerage at the Said Property. It is however clarified that the Developer shall also be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
 - 8.12 Modification of Building Plans: Any amendment or modification to the Building Plans may be made or caused to be made by the Developer within the permissible limits of the Planning Authorities, with prior consent of the Owners.
 - 8.13 Co-operation by Owners: The Owners shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Owners shall provide all cooperation that may be necessary for successful completion of the Project.
9. Possession
 - 9.1 Possession to Developer: Possession of the remaining part of the premises shall be handed over by the owners to the Developer on the date hereof to the Developer for proceedings with preparation of formalities for construction. As security the landlords shall handover part of the building time to time and such possession shall be taken by the developer after giving receipts.
 - 9.2 The developer obtaining the possession of the said premises from the owners shall issue a certificate indicating that he has obtained possession of the said premises from the owners free from all encumbrances whatsoever.
10. Powers and Authorities
 - 10.1 Power of Attorney for Sanction: The Owners shall grant to the Developer and/or its nominees a Power of Attorney for the purpose of getting the Building Plans sanctioned/revalidated/modified/alterd by the KMC and the Planning Authorities and obtaining all necessary permissions from different authorities in connection with construction of the Said Complex.
 - 10.2 Power of Attorney for Construction and Sale of Developer's Allocation: The Owners shall grant to the Developer and/or its nominees a Power of Attorney for construction of the Said Complex provided however the same shall not create any financial liabilities upon the owners for construction of the said multi storied building in any manner whatsoever. In addition to such power the owners shall also execute a Registered Power of Attorney in granting power for selling of the constructed area in the proposed buildings and receiving consideration therefore only for developers allocation. Such authority shall include the authority to execute and register agreements, deeds and other papers only for developer's allocation.
 - 10.3 Further Acts: Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents,



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

26 APR 2015

plans etc. for enabling the Developer to perform all obligations under this Agreement, if they are tenable by law.

11. Allocations, Sale, Financials, Possession and Project Finance

11.1 Owners' Allocation: Developers shall on completion of the new building put the owners into undisputed possession of the owners' allocation being 40% of the sanctioned area

TOGETHER WITH the rights in proportionate share of land, Roof common areas, facilities and amenities. The Owners' allocation shall be completed in all respect and shall be provided with the fixtures and fittings and amenities as set out in the Fourth schedule hereafter stated. This allocations shall be subject to fulfillment all obligations and liabilities on the part of the owners as mentioned in the body of this agreement. The

Developer shall, at its own costs and expenses, construct, finish, complete and make available (in tenable condition and according to the Building Plans) to the Owners as per the Specifications mentioned in the 3rd Schedule below in and according to the Building Plans, 40% (forty percent) of the (a) saleable area of the Said Complex and (b) covered and open car parking spaces in the Said Complex (collectively Owners' Allocation). It is clarified that the Owners' Allocation shall include undivided, impartible and indivisible 40% (forty percent) share in (a) the Common Portions and (b) the land contained in the Said Property. In this regard, it is clarified that (1) the Common Portions shall be fully finished but the internal portions of the Units shall be in complete condition, (2) all Units [whether in the Owners' Allocation or the Developer's Allocation (defined in Clause 11.2 below)] will have similar specifications. (3) the Extras mentioned in Clause 8.8 above shall be collected only by the Developer in respect of the entirety of the Said Complex. The Owners' Allocation as agreed between the Parties under this Agreement shall be demarcated by both the parties certified by the Architect and such certification by the Architect shall be binding upon the Parties.

11.2. The owners shall be getting Rs. 50,00,000/- (Rupees Fifty Lacs only) from the developers as an interest free advance which shall be refunded by the owners in the manner as mentioned herein above. Out of the said amount of advance of the developers have already paid Rs. 30,00,000/- (Rupees Thirty Lacs) only which the owners doth hereby acknowledge the receipt of the same as per memo below.

11.2.1. The developers shall be responsible for demolition of the existing structures of the said premises with his cost and effect and the old materials debris shall be property of the developer and the owners in their ratio 60:40.

11.2.2 Developer's Allocation: Except the area of the owners' allocation as mentioned in the herein above written the remaining constructed area of the proposed building to be erected and constructed in the land mentioned in 1st schedule alongwith undivided proportionate share of land together with the common facilities and amenities available or to be available of the proposed building shall be treated as Developers' allocation in proposed building.

11.2.3 Owners shall be liable to transfer the aforesaid allocation by way of Registered Deed of Conveyance either by themselves or through their attorney and owners shall jointly present as vendors and the Developer shall be the confirming party therein.



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

26 AUG 2015

11.2.4 The Developers shall be at liberty to enter into agreement for sale of flats, car parking spaces of the proposed building and to receive advance or part payment of the consideration money and also the rest of the consideration money for the said of the same.

11.3 Selling Rights Agreement: The Developer shall have the right to sell/transfer/dispose off the Owners' Allocation on behalf of the Owners, if the amount of advance as stated herein above is not refunded within four months as fixed above.

11.4 Sale of Developer's Allocation: In consideration of the Developer constructing the Owners' Allocation, the Owners shall execute deeds of conveyances of the undivided shares in the land contained in the Said Property as be attributable to the Developer's Allocation in favour of the Transferees of the Developer's Allocation, in such part or parts as shall be required by the Developer. Such conveyances shall be executed by the Developer on behalf of the Owners, on the strength of the Power of Attorney mentioned in Clause 10.2 above. In respect of any unsold Units out of the Developer's Allocation, such conveyance shall be in favour of the Developer or its nominees, to be executed in the same manner as above.

11.5 Sale of Owners' Allocation: The Owners, in their capacity as owners of the Said Property and the Owners' Allocation, shall execute Deeds of Conveyance of the Owners' Allocation in favour of the Transferees of the Owners' Allocation.

11.6 Cost of Transfer: The costs of the aforesaid conveyances including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Transferees.

11.7 Possession to Owners: As soon as the Said Complex is completed, the Developer shall give a written notice to the Owners and the Owners shall be obliged to take possession of the undisputed area of the owners' allocation TOGETHER WITH the rights in proportionate share of land, Roof common areas, facilities and amenities subject to refund of the amount of advance as stated herein above, failing which it shall be deemed that the Developer has delivered possession to the Owners (without actually doing so, without the Owners having any right to claim to be in possession and the Owners continuing to remain liable to clear the dues of the Developer as mentioned in Clause 5.1.9 above) on the date specified in the said notice. From such date of the Owners taking physical possession or deemed possession of the unsold Units out of the Owners' Allocation as mentioned above (Possession Date), the Owners shall become liable and responsible for the Rates (defined in Clause 12.1 below) and maintenance charges. It is clearly understood between the Parties that the dealings of the Owners with regard to the unsold Units out of the Owners' Allocation, shall not in any manner create any contractual or financial liability upon the Developer and such dealings shall always be subject to the provisions of this Agreement. The owners shall be entitled to transfer or otherwise deal with owners' Allocation in the new building to be constructed by the Developers subject to refund of the amount of advance as stated herein above, or after adjustment of the area from the allocation of the owner with the advance payment as stated herein above.

11.8 Possession to Transferees: Possession of all Units in the Said Complex shall be delivered by the Developer directly to the concerned Transferees. For the Developer's unsold Units out of the Developer's Allocation, the Developer shall retain possession.



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

11.9 Project Finance: The Developer, for the purpose of achieving financial closure of the Project, may arrange for financing of the Project (Project Finance) by a Bank/Financial Institution (Banker). Such Project Finance can be secured on the strength of the security of the Developer's Allocation and construction work-in-progress/receivables to the extent pertaining to the Developer's Allocation only. The Owners shall deposit the title deeds of the Said Property with the Banker but on the clear understanding that the Banker shall have no right of recovery against the Owners with respect to the Owners' Allocation or the Owners' Units. Repayment of the Project Finance will be the responsibility of the partners and the Developer LLP and the Owners will have no obligation and there shall be clear documentation to this effect with the Banker. Furthermore, the Owners shall not be made liable for refund of the Project Finance or any part thereof and as far as practicable the Developer shall not make the Owners a party to any such arrangement. Even if the Owners shall be required to be party to any such arrangement, the Owners shall not be liable in any manner for repayment thereof or any consequence of default in such repayment. In case owing to the Project Finance obtained by the Developer, the Owners suffer any losses or damages due to any non repayment, delay in repayment by the Developer or due to any other consequence of delay or default of the Developer in respect of its obligations in respect of any such loan or liability whatsoever, the Developer shall indemnify and keep the Owners saved harmless and indemnified in respect thereof. It is made clear that any of the personal property and the owners allocation of this projects shall not be anyway affected by such project loan. If any of other personal property of the owners and the 40% allocation of this project is anyway affected then permission of the owners have to be obtained in writing by making joint sitting.

12. Municipal Taxes and Outgoings

12.1 Relating to Prior Period: All Municipal rates, taxes and outgoings on the Said Property (collectively Rates) relating to the period prior to the date of sanction of the Building Plans or the Owners making out marketable title to the Said Property (whichever is later), shall be borne, paid and discharged by the Owners in between the period from the year 2007 and the date of making of this agreement. It is made specifically clear that that owners shall have no liability to pay tax prior to 2007 for which Ranjan Gon Chowdhury shall be liable to pay.

The owners have expressed that such payment will be met by Ms. Premium Construction, if the same is not met or agreed between the owners and the previous developer then the same will be deducted from the owners share.

12.2 Relating to Subsequent Period: As from the date of sanction of the Building Plans or the Owners making out marketable title to the Said Property, whichever is later, the Developer shall be liable for Rates till such time the Said Complex is ready for occupation, after which, the Owners (for the unsold Units out of the Owners' Allocation), the Developer (for the unsold Units out of the Developer's Allocation) and the respective Transferees (for their respective Units) shall become liable and responsible for the Rates in respect of their respective Units, proportionately till separate assessment and wholly thereafter.

12.3 Punctual Payment and Mutual Indemnity: The Owners (for the unsold Units out of the Owners' Allocation), the Developer (for the unsold Units out of the Developer's Saleable Allocation) and the respective Transferees (for their respective Units) shall punctually and



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

regularly pay the Rates to the concerned authorities and the parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them, as the case maybe, consequent upon default by the other.

13. Maintenance

13.1 Scheme of Maintenance: The Developer shall frame a scheme for the management and administration of the Said Complex, which shall be adopted, adhered to and abided by all Transferees, including the Owners, to which the Owners hereby give their unconditional consent.

13.2 Maintenance Charge: The Developer shall manage and maintain the Common Portions and services of the Said Complex either directly or through a facility manager and shall collect the costs and service charge therefor (Maintenance Charge). It is clarified that the Maintenance Charge shall include (1) premium for the insurance of the Said Complex (2) charges for water, electricity, air conditioning (3) sanitation and scavenging and (4) occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments and all taxes including Service Tax applicable thereon. It is clarified that if the maintenance of the Said Complex is managed through a facility manager then the service charge of the facility manager shall also form part of the Maintenance Charge. The Owners shall not in any manner interfere with the aforesaid function of the Developer.

13.3 Common Restrictions: All Units in the Said Complex (including the Owners' Allocation or unsold Units and the Developer's Allocation or unsold Units) shall be subject to the same restrictions as are applicable to commercial ownership buildings, intended for common benefit of all occupiers of the Said Complex. Such restrictions shall, *inter alia* include the following : -

13.3.1 Neither party shall use or permit to be used the respective allocation in the building or any portion thereof for carrying on any illegal and immoral trade or activities or not to use for any purposes which may cause any nuisance or heard to the other occupiers of the building.

13.3.2 Neither party shall demolish or permit to demolition any wall (external) or any structure in their respective allocation or any portion thereof or make any major structural alteration therein.

a) Each party shall observe and perform all terms and conditions on their respective parts to be observed and/or performed.

b) The proposed transferee shall have given a written undertaking to that effect that such transferee shall remain bound by the terms and conditions of these presents and further that such transferee shall pay all and whatsoever shall be payable in respect in relation to area in his/her possession.

13.3.3 Both the parties shall abide by all laws, bye-laws, rules and regulations of the Government, Local bodies as the case may be shall attend to answer and be responsible for any deviation, Violation and/or breach of any of the said laws, bye-laws, rules and regulations.



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

26 AUG 2015

13.3.4 The respective allottees shall keep the interior walls sewers, drains pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. of their respective allocation in the building in good working condition and repair and in particular so as not cause any damage to the building or any other space or accommodation therein.

13.3.5 Neither party shall do or cause or permit to be done any act or thing which render void or voidable any insurance of the building or any part thereof and shall keep the other occupiers of the said building harmless and indemnified from and against the consequences of any breach.

13.3.6 No goods or items shall be kept by any party for display or otherwise in the corridor or at any other places of common use and enjoyment in the building and no hindrances shall be caused in any manner in the free movement of users in the corridors and other places of common use and enjoyment in the building.

13.3.7 Neither party shall throw or accumulated any dirt, rubbish or refuse or permit the same to be thrown or cumulated in or about the building or in the compounds, corridors or any other portion of the building.

14. Obligation of Developer

14.1 Completion of Development within Completion Time: The Developer shall complete the entire process of development of the Said Property within the Completion Time.

14.2 Meaning of Completion: The word 'completion' shall mean that the Developers shall complete the construction of the building within 48 months (Forty Eight) English Calendar months from the date of clear, vacant possession of property and sanction of building plan and other clearances if required for commencement of construction and implementation of the project and the same must be ready-for-fit-out state with water supply, sewage connection, electrical connection and generator connection at single point in a Unit. If the construction is not completed and certified by Architect within the period of 48 months (Forty Eight) then the owners shall be entitled to get damages @Rs. 1,000/- (Rupees One Thousand) per day.

14.3 Compliance with certain terms and conditions : The Developers hereby agrees and covenant with the owners as follows : -

14.3.1 Not to do any act deed or thing whereby the owners are prevented from enjoying selling assigning and/or disposing of any of the owners' allocation in the building at the said premises.

14.3.2 The Developers shall have no any right, title and interest whatsoever in the owners' allocation together with the proportionate share of land, facilities and amenities which shall solely and exclusively belong and continue to belong to the owners save and except the refund of the advance amount as stated herein above similarly the owners shall not have any right or claim in respect of Developers' allocation herein provided.

14.3.3 The Developers shall be entitled to deliver the possession of flats apartments, car parking spaces or other saleable spaces in Developers' allocation with the consent, if necessary of the owners for smooth completion of the project the developers shall be entitled to enter agreement/agreements with any intending purchaser for sale of residential flats and car parking



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

space of the proposed building to be constructed on the said premises and receive the advance money/ consideration money for the same.

14.3.4 The Developers shall have liberty to appoint contractors for any work of the proposed building.

14.3.5 The flat measuring about 500 sq. ft to be given to Debjit Ghosh shall be given from the allocation of the developers and the owners shall have no liability to give the said flat. It is made clear that the flat measuring about 1000 sq. ft. carpet area to be given to Himangsu Paul shall be given from the allocation of the owners. Further the owners will provide 150 sq.ft. to the Deity from the owner's share along with an area of 150 sq.ft. to Mr. R.K. Yadav or Pankaj Tibrawalla to be nominated by Mr. Dinabandhu Chowdhury, Advocate for showroom or office space on ground floor or 2nd floor.

14.3.6 The Developers will pay Rs.10,000/- per month collectively which may vary upto 15% for accommodation of both the Owners after getting vacant possession of the premises. The said amount will be paid till such time the project is not completed, and only if the property is in possession of the developer.

14.4 Compliance with Laws: The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliance.

14.5 Planning, Designing and Development: The Developer shall be responsible for planning, designing and development of the Said Complex with the help of the Architect, professional bodies, contractors, etc.

14.6 Specifications: The Specifications to be adopted by the Developer for the Said Complex shall be standard quality building materials as is provided in multistoried residential buildings in and around the same locality.

14.7 Commencement of Project: The development of the Said Property shall commence as per the Specifications, Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.

14.8 Construction at Developer's Cost: The Developer shall construct the Said Complex at its own cost and responsibility. The Developer shall alone be responsible and liable to Government, Municipal and other authorities concerned and to the Transferees and shall alone be liable for any loss or for any claim arising from such construction and shall indemnify the Owners against any claims, loss or damages for any default or failure or breach on the part of the Developer.

14.9 Tax Liabilities: All tax liabilities in relation to the construction of the Said Complex shall be paid by the Developer. Any tax arising out of and/or relating to development/construction of the Owners' Allocation and transfer thereof shall be borne by the Owners.



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

- 14.10 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all permissions required from various Government authorities for sanction of the Building Plans and execution of the Project. The expenses to be incurred for obtaining all such sanctions and permissions shall be borne by the Developer.
- 14.11 **Marketing :** The Developer shall have preferential right of purchase of the owners' allocation.
- 14.12 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions of the rules applicable to construction of the Said Complex.
15. **Obligations of Owners**
- 15.1 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 15.2 **Act in Good Faith:** The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 15.3 **Documentation and Information:** The Owners undertake to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time. The owners shall either deliver all original deeds, documents relating to the said premises or an undertaking that the documents relating to the title of the property shall be kept harmless to in joint Bank Locker at the time of signing the agreement. The documents shall come in the custody of the Developer after paying the due consideration of 50 lacs to the Owners.
- 15.4 **No Obstruction in Dealing with Developer's Functions:** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement or may be prevented from selling, assigning and/or deposing of any part of the building in the building or at the said premises.
- 15.5 **No Obstruction in Construction:** The Owners hereby covenant not to cause any interference or hindrance in the construction of the Said Complex.
- 15.6 **No Dealing with Said Property:** The Owners hereby covenant not to let out, grant lease, mortgage and/or charge the Said Property or any portions thereof save in the manner envisaged by this Agreement.
- 15.7 **Owner not liable for the financed raised by the developer :** The owners will not be liable for or responsible for any financial obligation of the Developers towards any Bank financial institution or any individual. The developers will have the right to raise finance from this property and the same finance will only be utilized in the said property. The owners will be indemnified from any financial liability arise from the raising of finance for the said project.



✓

ADDITIONAL REGISTRAR
OF ASSURANCES-II, CALCUTTA
26 APR 2015

- 15.8 Making out Marketable Title: The Owners hereby covenant that they shall make out a good, bankable and marketable title to the Said Property, to the satisfaction of the Said Advocates.
16. Indemnity : Any claim and/or dispute of the title if any to be settled by the owner at their cost.
17. Miscellaneous
- 17.1 Parties Acting under Legal Advice: Each Party has taken and shall take its own legal advice with regard to this Agreement.
- 17.2 Essence of Contract: In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 17.3 Valid Receipt: The Owners shall pass valid receipts for all amounts paid under this Agreement.
- 17.4 No Partnership: The Owners and the Developer have entered into a joint venture agreement for the limited purpose of development and construction of the Said Complex and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 17.5 No Implied Waiver: Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 17.6 Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction of the Said Complex by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been made herein. The Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer in accordance with law.
- 17.7 Further Acts: The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 17.8 Taxation: The Owners shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Owners having entered into the Agreement and/or the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.



[Handwritten signature]

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 APR 2015

- 17.9 Duty to pay taxes : From the date of handover of any unit of the building each transferee shall be liable to pay and bear proportionate charges of taxes payable in respect of each respective spaces. The owners shall be exclusively responsible for payment of all municipal and property taxes, rates duties and other public outgoings and impositions whatsoever payable in respect of the owners allocation. The said rates to be apportioned pre-rata with reference to the developers space in the building if they are leveled on the building whole. Owners and their nominees will have to pay for deposits, charges, sinking fund etc. like meter connection charges, deposits etc. that a developer charges from its buyers of property. Such charges will be required to be paid by the developer and their nominees and similarly the owners and their nominees.
- 17.10 Notice : As soon as the building is completed within the time herein above mentioned the Developers should give written notice to the owner' allocation in the new building.
- 17.11 Cost and expenses : The building proposed to be constructed by the Developers shall be made at his own costs and expenses fully in accordance with the specifications as mentioned and described in the THIRD SCHEDULE hereunder written.
- 17.12 Name of Said Complex: The name of the Said Complex shall be decided by the Developer only.
18. Defaults
- 18.1 No Cancellation: None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. 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 damages.
19. Force Majeure
- 19.1 Meaning: Force Majeure shall mean and include an event preventing either Party from performing any or all of their obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material, hike in prices of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders.
- 19.2 Saving Due to Force Majeure: If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall have no liability in respect of the performance of such of its obligations as are prevented by the event/s of force majeure, during the continuance thereof, and for such time after the



ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015

cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owners nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of force majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by force majeure and the time limits laid down in this Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting force majeure.

20. Entire Agreement

20.1 Supercession: This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

21. Counterparts

21.1 All Originals: This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instrument and agreement between the Parties.

22. Severance

22.1 Partial Invalidity: If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

22.2 Deletion of Invalid Provision: If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

22.3 Reasonable Endeavour for Substitution: The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

23. Reservation of Rights

23.1 Right to Waive: Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.



ADDITIONAL REGISTRAR
OF ASSURANCES-II KOLKATA
26 AUG 2015

- 23.2 Forbearance: No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 23.3 No Waiver: Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 23.4 No Continuing Waiver: A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.
24. Amendment/Modification
- 24.1 Express Documentation: No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.
25. Notice
- 25.1 Mode of Service: Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each Party from time to time). The Owners shall address all such notices and other written communications to the Director of the Developer and the Developer shall address all such notices and other written communications to the Director of the Owners. Any such notice or other written communication shall be deemed to have been served (1) if delivered personally, at the time of delivery (2) if sent by registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider and (3) if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 25.2 Proof of Service: In proving service of notice served as aforesaid, it shall be sufficient to prove that personal delivery was made or in the case of registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities/service provider or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication, showing the recipient's facsimile number and the number of pages transmitted.
26. Arbitration



u

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2016

- 26.1 Disputes and Pre-referral Efforts: The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. 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 Parties.
- 1.2. Referral to Arbitration: If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes shall be referred before the sole arbitrator namely Sri Dinabandhu Chowdhury, Advocate, High Court at Calcutta, 11 Old Post Office Street, 1st Floor, Kolkata - 700001 for arbitration and such arbitration shall be governed and be subject to the provisions of the Indian Arbitration and Conciliation Act, 1996 or any statutory modification or enactment thereof for the time being in force and the decision of the said arbitrator shall be binding upon the parties. If Mr. Chowdhury refuses to act then the parties may apply for appointment of arbitrator mutually. Mr. Jayanta Pandit, Ld. Advocate shall represent the owners and there will be no objection from any party. Developer shall suggest their name to represent them latter on and the owners shall have no objection.
- 26.3 Conduct of Arbitration Proceeding: The Parties irrevocably agree that:
- 26.3.1 Place: The place of arbitration shall be Kolkata only.
- 26.3.2 Language: The language of the arbitration shall be English.
- 26.4 Disputes Between Owners not to Affect Agreement: The Owners and each of them confirm, assure and undertake to the Developer that any dispute *inter se* between the Owners shall not in any way affect this Agreement and/or the development of the Said Property in terms hereof. The Owners shall take particular care to ensure that such disputes do not adversely affect or interfere with the construction of the Said Complex and the sale of the Units.
27. Jurisdiction
- 27.1 Court: In connection with the aforesaid arbitration proceedings, the courts at the District Court having territorial jurisdiction over the Said Property and the High Court only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.
28. Rules of Interpretation
- 28.1 Presumptions Rebutted: It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property, the Said Complex and/or the respective allocations of the Parties therein.
- 28.2 Statutes: In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from



ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
25 AUG 2015

time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.

- 28.3 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.
- 28.4 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceeding those terms.
- 28.5 **Headings:** In this Agreement, heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.
- 28.6 **Definitions:** In this Agreement, the words put in brackets and in bold prints define the word, phrase and expression immediately preceding.

1st Schedule
(Said Property)

ALL THAT land measuring 19 cottahs or less (actual measurement 12 cottahs and 14 chittaks) together with structures standing thereon situated on premises No. 5, Bhupen Bose Avenue, P.O. Shyambazar, P.S. - Shyampukur, Kolkata - 700 004, Ward No. 10 within Kolkata Municipal Corporation (previously premises Nos. 3 Krishnaram Bose Street, No. 3/1A, Krishnaram Bose Street, No. 5, Bhupen Bose Avenue, 3A, Bhupen Bose Avenue and 7A, Bhupen Bose Avenue).

2nd Schedule
(Devolution Of Title)

29. **Ownership of Mother Property:** Dhanesh Prakash Paul was the absolute owner of ALL THAT land measuring 19 cottahs or less (actual measurement 12 cottahs and 14 chittaks) together with structures standing thereon situated on premises No. 5, Bhupen Bose Avenue, P.O. Shyambazar, P.S. - Shyampukur, Kolkata - 700 004, Ward No. 10 within Kolkata Municipal Corporation (previously premises Nos. 3 Krishnaram Bose Street, No. 3/1A, Krishnaram Bose Street, No. 5, Bhupen Bose Avenue, 3A, Bhupen Bose Avenue and 7A, Bhupen Bose Avenue). (Mother Property).

- A. **Inheritance of the mother property :** Dhanesh Prakash Paul, died in the month of September, 1953 leaving behind five sons namely (1) Subodh Kumar Paul, (2) Sushil Kumar Paul, (3) Sanat Kumar Paul, (4) Saktipada Paul, (5) Surya Kumar Paul and one daughter namely Sabita Sarkar. Dhanesh Prakash Paul died prior to enactment of Hindu Succession Act, 1956 and accordingly his five sons became joint owners of the property having each of them 1/5th share thereon.



ADDITIONAL REGISTRAR OF ASSURANCES-II, KOLKATA
25 APR 2015

- B. Death of son No.1 namely Subodh Kumar Paul and his surviving legal heirs : Son No. 1 Subodh Kumar Paul has died testate on 07.02.1995 leaving behind his widow namely Amala Paul, two sons namely (a) Debabrata Paul and (b) Debjyoti Paul and one daughter namely Debjani Banerjee. Said Subodh executed one will whereby and whereunder he bequeathed his share upon his twosons namely Debabrata Paul and Debjyoti Paul. Under the said Will the widow of Subodh Kumar Paul, since deceased namely Amala Paul had life interest who has also died on 26.02.2006. Probate of the Will of Subodh Kumar Paul has been granted on 5th day of August, 2006 by the competent Court. After grant of probate Debabrata Paul and Debjyoti Paul have become owners of 1/5th share of said Subodh Kumar Paul.
- C. Death of son No.2 namely Sushil Kumar Paul and his surviving legal heirs : Son No. 2 namely Sushil Kumar Paul died intestate on 08.12.1982 leaving behind his only widow namely Anima who became owner of 1/5th share of Sushil Kumar Paul. Said Anima Paul has also died testate on 20.11.2006 by publishing her last Will dated 21.08.2005 whereby and whereunder she bequeathed her 1/5th share upon Debabrata Paul and Debjyoti Paul who are the sons of the brother of the deceased husband of Anima Paul. Probate of the Will has been granted and both Debabrata Paul and Debjyoti Paul have become owner of for share of Anima.
- D. Death of son No.3 namely Sanat Kumar Paul and his surviving legal heirs : Son No. 3 namely Sanat Kumar Paul was unmarried and died on 02.01.1988. Previously it was known to everybody that said Sanat Kumar Paul has died intestate and accordingly as per Hindu Succession Act, 1956 his living brothers and sister namely Subodh Kumar Paul, Saktipada Paul, Surya Kumar Paul and Sabita Sarkar jointly shall become owners of his 1/5th share. Recently a Will executed by Sanat Kumar Paul has been traced out wherefrom it appears that he bequeathed his 1/5th share upon Debabrata Paul and Debjyoti Paul who are the sons of the brother of the deceased. Probate of Will has yet not been obtained. However, said Debabrata Paul and Debjyoti Paul are joint executors of the Will as such as per law they can possess and deal with the said portion of the property pending grant of Probate of the will. Be it mentioned here that in the mean time Sabita Sarkar has died on 14.02.2004 leaving behind her son namely Ashok Sarkar and one married daughter namely Manjushree Ghosh. Said Manjushree Ghosh has also died without issue. In view of such Will neither Sabita Sarkar nor her heir namely Ashok Sarkar shall get any share in the property. Probate of the Will has been granted and both Debabrata Paul and Debjyoti Paul have become owner of for share of Sanat.
- E. Death of son No.4 namely Saktipada Kumar Paul and his surviving legal heirs :Son No. 4 namely Saktipada Paul has died testate on 15.03.1992 after publishing his last Will. Initially said Saktipada Paul executed a Will in bequeathing his share in the property in favour of Debabrata Paul and Debjyoti Paul who subsequently cancelled the Will. After such cancellation another Will was executed by Shaktipada Paul in bequeathing the property in favour of Ashok Sarkar son of Sabita Sarkar. The said Will has also been cancelled and another Will was executed in bequeathing the property in favour of Himangsu Paul and others. Third Will has also been cancelled by publishing last Will dated 18.12.1991. By and under the said Will said Shaktipada Paul has bequeathed his 1/5th share in the property in favour of Debabrata Paul and Debjyoti



ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 APR 2015

Paul with certain condition of providing residential accommodation to Himangsu Paul and Debjit Ghosh measuring about respectively 1000 sq. ft. and 500 sq. ft. As per Will the area of Himangsu Paul was 800 Sq. Ft. and after negotiation and settlement with Himangsu Paul the area has been increased to 1000 Sq. Ft. As per separate agreement the area of Himangsu Paul shall be given to the Developer.

- F. Death of son No. 5 namely Surya Kumar Paul and his serving legal heirs : Son No. 5 namely Surya Kumar Paul died testate on 30.06.2007 after publishing his last Will whereby and whereunder the deceased has bequeathed his 1/5th share upon Debabrata Paul and Debjyoti Paul. Probate of Will has to be obtained. Probate of the Will has been granted and both Debabrata Paul and Debjyoti Paul have become owner of for share of Surya.
- G. Joint ownership of the mother property : That Debabrata Paul and Debjyoti Paul have become the joint owner of the above mentioned property by virtue of the provisions of law as stated above.

3rd Schedule
(Specifications)

Superstructure	:	R.C.C Frame Structure Brick Filler Walls P.O.P Finish In Internal Walls
Window	:	Aluminum /UPVC Window
Doors	:	Flush Door
Toilets	:	White Sanitary Ware of Good Make
Flooring	:	Verified Flooring In Bedroom ,Living And Dining Room Ceramic Tile Flooring and Dado In Bathroom And Kitchen
Electrical	:	Adequate number of light and power point with modular switches
Water Supply	:	24 Hours Water Supply
Fire Fighting	:	Fire Fighting Equipments as per the directive of Fire Authority
Lift	:	One Elevator of Reputed make will be installed as the architect design

Note: The above Specifications are tentative and may be changed by the Developer at its sole discretion

Execution and Delivery

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.



ADJ. REGISTRAR
OF ASSURANCES, KOLKATA
26 APR 2015

Debatore Paul

Sebjit Paul

[Owners]

PAPILLON DEVELOPERS LLP <i>Neelam Ghosh</i> Authorised Signatory
PAPILLON DEVELOPERS LLP [Developer]

Witnesses:

Signature <i>D. Chakraborty</i>	Signature <i>Ras 952</i>
Name <i>Debanjan Chakraborty</i>	Name <i>Ras 952 Yadav</i>
Father's Name <i>Dilip Kumar Chakraborty</i>	Father's Name <i>Letc. L. N. Yadav</i>
Address <i>C/25 Madandaha Tiljala, Kolhata - 700107</i>	Address <i>10, Gopendra Lane KOL-7</i>

Drafted by me
Jyoti Paul
Advocate
High Court at Calcutta
F-805/98





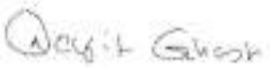
ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
26 AUG 2015




SPECIMEN FORM FOR TEN FINGERPRINT

Sl No.	Signature of the executants/ presentants				
					
			Little	Ring	Middle (Left Hand)
					
			Thumb	Fore	Middle (Right Hand)
					
			Little	Ring	Middle (Left Hand)
					
			Thumb	Fore	Middle (Right Hand)
					
			Little	Ring	Middle (Left Hand)
					
			Thumb	Fore	Middle (Right Hand)




Seller, Buyer and Property Details

A. Land Lord & Developer Details



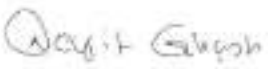
Presentant Details			
SL No.	Name, Address, Photo, Finger print and Signature of Presentant		
1	Debjit Ghosh, Authorized Signatory Authorized Signatory, Papillon Developers Llp 21A Charu Chandra Avenue, P.O:- Tollygunge, P.S:- Charu Market, District:-South 24-Parganas, West Bengal, India, PIN - 700033	 26/08/2015 03:52:33 PM	 LTI 26/08/2015 03:52:46 PM
		 26/08/2015 03:52:59 PM	

Land Lord Details			
SL No.	Name, Address, Photo, Finger print and Signature		
1	Debjyoti Paul Son of Late Subodh Kumar Paul 5, Bhupen Bose Avenue, P.O:- Shyambazar, P.S:- Shyampukur, District:-Kolkata, West Bengal, India, PIN - 700004 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. AFOPP2319C, Status : Individual Date of Execution : 25/08/2015 Date of Admission : 26/08/2015 Place of Admission of Execution : Office	 26/08/2015 03:51:08 PM	 LTI 26/08/2015 03:52:06 PM
		 26/08/2015 03:51:49 PM	


Land Lord Details

SL No.	Name, Address, Photo, Finger print and Signature		
2	<p>Debabrata Paul Son of Subodh Kumar Paul 5, Bhupen Bose Avenue, P.O:- Shyambazar, P.S:- Shyampukur, District:-Kolkata, West Bengal, India, PIN - 700004 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. AEYPP99090, Status : Individual Date of Execution : 25/08/2015 Date of Admission : 26/08/2015 Place of Admission of Execution : Office</p>		 <p>LTI</p>
		26/08/2015 03:50:17 PM	26/08/2015 03:50:28 PM
			
		26/08/2015 03:50:39 PM	

Developer Details

SL No.	Name, Address, Photo, Finger print and Signature		
1	Papillon Developers Llp 21A Charu Chandra Avenue, P.O:- Tollygunge, P.S:- Charu Market, District:-South 24-Parganas, West Bengal, India, PIN - 700033 PAN No. AANFP5776H, Status : Organization Represented by representative as given below:-		
1(1)	Debjit Ghosh, Authorized Signatory Authorized Signatory, Papillon Developers Llp 21A Charu Chandra Avenue, P.O:- Tollygunge, P.S:- Charu Market, District:-South 24-Parganas, West Bengal, India, PIN - 700033 Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India, Status : Representative Date of Execution : 25/08/2015 Date of Admission : 26/08/2015 Place of Admission of Execution : Office	 26/08/2015 03:52:33 PM	 LTI 26/08/2015 03:52:46 PM
		 26/08/2015 03:52:59 PM	

B. Identifire Details

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature
1	Mr DEBANJAN CHAKRABORTY Son of Mr DILIP KUMAR CHAKRABORTY ALIPORE JUDGES COURT, P.O:- ALIPORE, P.S:- Alipore, District:-South 24-Parganas, West Bengal, India, PIN - 700027 Sex: Male, By Caste: Hindu, Occupation: Advocate, Citizen of: India,	Debjyati Paul, Debabrata Paul, Debjit Ghosh	 8/26/2015 3:53:29 PM

C. Transacted Property Details

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L1	District: Kolkata, P.S:- Shyampukur, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: Bhupendra Basu Avenue, Road Zone : (Manindra College – Rajballav Para More) , Premises No. 5, Ward No: 10	(Manindra College – Rajballav Para More)	19 Katha	20,00,000/-	12,14,84,338/-	Proposed Use: Bastu, Property is on Road

Structure Details					
Sch No.	Structure Location	Area of Structure	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
F0	Gr. Floor	500 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 40 Years, Roof Type: Pucca, Extent of Completion: Complete
F1	Floor No: 1	500 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 40 Years, Roof Type: Pucca, Extent of Completion: Complete
S1	On Land L1	1000 Sq Ft.	5,00,000/-	5,81,250/-	Structure Type: Structure

Transfer of Property from Land Lord to Developer				
Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area in(%)
L1	Debabrata Paul	Papillon Developers Llp	15.675	50
	Debjyati Paul	Papillon Developers Llp	15.675	50

Transfer of Property from Land Lord to Developer				
Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area in(%)
S1	Debabrata Paul	Papillon Developers Llp	500 Sq Ft	50
	Debjyati Paul	Papillon Developers Llp	500 Sq Ft	50

D. Applicant Details

Details of the applicant who has submitted the requisition form	
Applicant's Name	Iresh Paul
Address	High Court, Calcutta,Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001

Details of the applicant who has submitted the requisition form

Applicant's Name	Iresh Paul
Address	High Court, Calcutta, Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001
Applicant's Status	Advocate

Office of the A.R.A. - II KOLKATA, District: Kolkata
Endorsement For Deed Number : I - 190209318 / 2015

Query No/Year	19020000641033/2015	Serial no/Year	1902009186 / 2015
Deed No/Year	I - 190209318 / 2015		
Transaction	[0110] Sale, Development Agreement or Construction agreement		
Name of Presentant	Debjit Ghosh	Presented At	Office
Date of Execution	25-08-2015	Date of Presentation	26-08-2015

Remarks

On 26/08/2015

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(g) of Indian Stamp Act 1899.

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

Presented for registration at 12:40 hrs on : 26/08/2015, at the Office of the A.R.A. - II KOLKATA by Debjit Ghosh .

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 12,20,65,588/-

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

Execution is admitted on 26/08/2015 by

Debjiyati Paul, Son of Late Subodh Kumar Paul, 5, Bhupen Bose Avenue, P.O: Shyambazar, Thana: Shyampukur, , Kolkata, WEST BENGAL, India, PIN - 700004, By caste Hindu, By Profession Business
Indetified by Mr DEBANJAN CHAKRABORTY, Son of Mr DILIP KUMAR CHAKRABORTY, ALIPORE JUDGES COURT, P.O: ALIPORE, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, By caste Hindu, By Profession Advocate

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

Execution is admitted on 26/08/2015 by

Debabrata Paul, Son of Subodh Kumar Paul, 5, Bhupen Bose Avenue, P.O: Shyambazar, Thana: Shyampukur, , Kolkata, WEST BENGAL, India, PIN - 700004, By caste Hindu, By Profession Business
Indetified by Mr DEBANJAN CHAKRABORTY, Son of Mr DILIP KUMAR CHAKRABORTY, ALIPORE JUDGES COURT, P.O: ALIPORE, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, By caste Hindu, By Profession Advocate

Admission of Execution (Under Section 58, W.B. Registration Rules, 1962) [Representative]

Execution is admitted on 26/08/2015 by

Debjit Ghosh , Authorized Signatory, Papillon Developers Llp 21A Charu Chandra Avenue, P.O:- Tollygunge, P.S:- Charu Market, District:-South 24-Parganas, West Bengal, India, PIN - 700033
Indetified by Mr DEBANJAN CHAKRABORTY, Son of Mr DILIP KUMAR CHAKRABORTY, ALIPORE JUDGES COURT, P.O: ALIPORE, Thana: Alipore, , South 24-Parganas, WEST BENGAL, India, PIN - 700027, By caste

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 7/- (E = Rs 7/-) and Registration Fees paid by Cash Rs 7/-

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,000/- and Stamp Duty paid by Draft Rs 75,000/-, by Stamp Rs 10/-

Description of Stamp

1. Rs 10/- is paid on Impressed type of Stamp, Serial no 16886, Purchased on 10/08/2015, Vendor named M Cash.

Description of Draft

1. Rs 35,000/- is paid, by the Draft(8554) No: 348067000428, Date: 25/08/2015, Bank: STATE BANK OF INDIA (SBI), DALHOUSIE SQUARE.

2. Rs 40,000/- is paid, by the Draft(8554) No: 348068000428, Date: 25/08/2015, Bank: STATE BANK OF INDIA (SBI), DALHOUSIE SQUARE.

(Ashoke Kumar Biswas)

ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - II KOLKATA
Kolkata, West Bengal

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1902-2015, Page from 118353 to 118389

being No 190209318 for the year 2015.



Digitally signed by ASHOKE KUMAR
BISWAS
Date: 2015.09.15 13:07:56 +05:30
Reason: Digital Signing of Deed.

Biswas

(Ashoke Kumar Biswas) 15-09-2015 13:07:55
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - II KOLKATA
West Bengal.

(This document is digitally signed.)