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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.

Additional Registrar of Assurances-II, Kolkata

Additional Registrar of Assurances II Kolkata

Development Agreement

1. **Date:** 23.12.2014
2. **Nature of Document:** Development Agreement.
3. **Parties:** Collectively the following, which will include their respective successors-in-interest:

74992

Sl. No. ..... Sold To. .....
Rs..... Mdrs.....
P. K. DAS
(Govt) LICENSED STAMP VENDOR
11A, Mirza Ghalib Street, Kol-87
L. No-285, RS.....
Date..... Sign.....

S. MALLICK & COMPANY
Advocates
57A, A.J.C. Bose Road, Kolkata 700017

02 SEP 2013

Titenpal Sandhu
C - 9619
For ULTIMATE ESTATES PVT. LTD.
Titenpal Sandhu
DIRECTOR

C - C - 9620

President
YMCA CALCUTTA
(EDWIN ANTHONY AVIET)

C - 9621

JOHN AK GHOSH

Vice-President
YMCA CALCUTTA

C - 9622

DEBASISH BISWAS

Hony. Treasurer
YMCA CALCUTTA

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OF ASSURANCES, KOLKATA
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Identified by
Sebadas Hazra
S/o Late Ranjit Hazra
Service
6/7A, AJC Bose Road, Kol-17
P.S. Shakespeare Sarani

3.1 **Owner: The Young Men's Christian Association**, a Society registered under the West Bengal Societies Registration Act, 1961 having its office at 25, Jawaharlal Nehru Road, P.S. Park Street, Kolkata–700 013, **PAN AAATT3293Q** of the **One Part** represented by its:

3.1.1 **President: Mr. E.A. Aviet**, son of Mr. Jhon Aviet, by occupation Service, by religion Christian, Indian National, residing at 67, Elliot Road, Flat No.10, 3rd Floor, Kolkata-700 016, P.S. Park Street and having **PAN ADMPM8170E**.

3.1.2 **Vice President: Mr. John A.K. Ghosh**, son of Mr. Stephen Ajit Ghosh, by occupation Service, by religion Christian, Indian National, residing at St. Thomas' Boys' School, 4, D. H. Road, Kolkata-700 023, P.S. Watgunj and having **PAN ADGPG2090K**.

3.1.3 **Treasurer: Mr. Debasish Biswas**, son of Mr. Achintya Biswas, by occupation Service, by religion Christian, Indian National, residing at Calcutta Girls' High School, 118, Princep Street, Kolkata-700 072, P.S. Bowbazar and having **PAN ACXPB1441P**.

3.2 **Developer: Ultimate Estates Private Limited**, a company within the meaning of the Companies Act, 1956 having its registered office at 75-C, Park Street, P.S. Park Street, Kolkata–700016, **PAN AAACU8761F** of the **Other Part** represented by one of its Directors Sri **Jitenpal Sandhu**, son of Inderpal Singh Sandhu, by occupation Business, by faith Hindu, Indian National, residing at Apartment No. 4A, 4th Floor, 'Orbit Enclave', 12/3A, Picaso Bithi, Kolkata-700 017, P.S. Shakespeare Sarani and **PAN DKAPS8135M.**

4. **Subject Matter:** The "**Project**" being development of the "**Premises**" described in the **Schedule** being Municipal Premises No. 42, S.N. Banerjee Road, P.S. Taltala, Kolkata–700 014 by constructing thereat one or more buildings (hereafter the "**New Buildings**") by utilizing maximum floor area ratio to be mutually decided consisting, inter alia, of such self-contained

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portions that can be separately and exclusively used and enjoyed for commercial purpose (hereafter the "**Units**") and spaces for parking of cars and two wheelers (hereafter the "**Parking Spaces**"), the New Buildings and Car Parks hereafter collectively the "**Complex**".

5. Background:

5.1 The words used in bold in the headings of any Clause or Sub-clause or within brackets herein have the meaning assigned to them in such Clause, Sub-clause or bracket, unless contrary or repugnant to the context.

5.2 By a Deed of Conveyance dated 4th October, 1901, registered at Calcutta in Book No. I, Volume No.53, being Deed No.1802 for the year 1901, Lewis Price Delves Broughton, the then Administrator General of Bengal, sold two adjacent plots of '*bastu*' land (hereafter the "**Adjacent Lands**") being Premises Nos.1 Taltollah Lane and 42, Corporation Street, Calcutta to three brothers Gopessur Dutt (hereafter **Gopessur**"), Bissessur Dutt and Purmessur Dutt.

5.3 By a Deed of Partition dated 2nd October, 1907, registered with the Sub-Registrar of Calcutta, in Book No.I, Volume No.27, Pages 252 to 295, Being Deed No.2515 for the year 1907, the above three brothers partitioned all their jointly held properties whereby, *inter alia*, the Adjacent Lands had devolved upon Gopessur.

5.4 Gopessur died testate on 28th June, 1909, after making his last Will and Testament dated 27th June, 1909 (hereafter the "**Will**"), by which he had bequeathed to his wife Sreemutty Jarat Coomari Dassee (hereafter "**Jarat**"), *inter alia*, the Adjacent Lands. Probate of the Will was granted by the High Court of Judicature, Fort William on 18th July, 1911 and the same was issued on 31st August, 1911.

5.5 By a Conveyance dated 1st July, 1913, registered with the Registrar of Calcutta in Book No. I, Volume No.3, Pages 261 to 268, being Deed No.1780 for the year 1913, Jarat had sold the Adjacent Lands to the Owner.

5.6 The Owner thereafter had the Adjacent Lands amalgamated which is now the Premises. After the amalgamation, the Owner had got constructed two buildings at the Premises (hereafter the "**Existing Buildings**"). Tenancies (hereafter the "**Tenancies**") were created by the Owner in favour of certain persons (hereafter the "**Tenants**").

5.7 The Owner had invited tenders for developing the Premises (hereafter the "**Development**") and the Developer had participated in the tender process. Finding its rates, terms and conditions most favourable, the Owner decided to entrust the Development to the Developer, the agreed terms whereof are recorded hereunder.

6. Now it is agreed and declared:

6.1 Agreement: The Owner do hereby appoint the Developer to execute the Project and the Developer do hereby accept such appointment on the terms and conditions mentioned below.

6.2 Obligation of the Owner: The Owner, at its costs and expenses, shall:

6.2.1 Marketable Title: Make out a clear and marketable title of the Premises and answer all requisition of the Developer in this regard.

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6.2.2 Allow entry: Prior to handing over Possession in the manner envisaged hereafter, allow or arrange for the Developer and/or its men, servants and agents to enter the Premises, with prior notice, for the purpose of measurement, soil testing and such other necessities connected with the Project.

6.2.3 Possession: Hand over peaceful and vacant possession of:

6.2.3.1 The 'gymnasium' in the Existing Buildings, symbolic possession of those portions occupied by the Tenants, and the 400 (four hundred) Square Feet of open spaces appurtenant thereto to the Developer on or before 31st March, 2015 (hereafter the "**Partial Possession**").

6.2.3.2 The balance of the Existing Buildings & open space, now in possession of the Owner, within 30 (thirty) days from receipt of the letter from the Developer that the Kolkata Municipal Corporation (hereafter "**KMC**") has generated the 'Demand' for the amount of the fee (hereafter the "**Sanction Fee**") to be paid to it for sanctioning the Building Plan (hereafter the "**Final Possession**").

6.2.3.3 If the Owner cannot handover the final possession to the Developer within 45 (forty five) days from the date of letter mention in cl. 6.2.3.2, the Owner will pay interest @12% per annum on the then Security Deposit amount to the Developer during the period of default.

6.2.4 Hindrances: Not create any hindrances or obstruction to the Developer during or in execution of the Project, unless the Developer executes any work in deviation to sanction plan, in contravention to quality standards or in contravention to the terms of this Agreement.

6.2.5 Title Deeds: Cause production of the Title Deeds related to the Premises, at the cost and expenses of the Developer, before all

concerned authorities for the various clearances, permissions and/or sanctions required in connection with the Project.

6.2.6 Powers and Authorities: Grant to the Developer or its designated authorised person all such powers and authorities:

6.2.6.1 That will be required by the Developer for execution of the Project.

6.2.6.2 To enable the Developer to exclusively deal, sale, transfer and/or lease out the Developer's Allocation and to appropriate the receipts therefrom.

6.2.7 Execution: Execute and admit registration of the documents in connection with the Units and/or the Parking Spaces in the "Developer's Allocation", defined hereafter, before the concerned Registrar, as also sign and execute such forms and other documents as may be required for the Project, however the costs and expenses for which will be borne by the Developer or its nominee or nominees.

6.2.8 Indemnity: Indemnify and keep the Developer saved, harmless and indemnified in respect of all actions, proceedings, fines, penalties and/or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual, in respect of the Premises prior to the Final Possession Date.

6.3 Obligations of the Developer: The Developer shall, at its own costs and expenses, execute the Project, which will, inter alia, include:

6.3.1 Architect: Selecting and paying the remuneration of the Architect for preparation of the Building Plan in such a manner so that the maximum F.A.R. that can be availed under the present KMC Building Rules are availed in the New Buildings and that the Owner's Allocation consists of the following:

6.3.1.1 The entirety of the "Tenant's Portion" defined hereafter.

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6.3.1.2 One Standard size swimming pool for swimming for training boys and girls up to 9 years of age, Jaquizi and Souna with standard facilities along with the Ladies and Gents Toilets & changing rooms, Store etc. also to be provided which may be located in the roof portion out of the Owner's Allocation, mentioned hereafter.

6.3.1.3 A Multipurpose Hall of minimum size 40' x 50' with necessary toilets and pantry facilities.

6.3.1.4 A billiards Room of minimum size 24' x 36'.

6.3.1.5 1 (one) two BHK Units of minimum BUA of 1000 Square Feet each for Secretary Quarter.

6.3.1.6 2 (two) office spaces of minimum size 12' x 10' each with toilet facility for Branch Secretary and Accounts office.

6.3.1.7 5 (five) Guest Rooms of the size 15' x 10' with attached toilets.

6.3.1.8 10 (ten) Sub-staff quarters of size 10' x 10' with common toilet facility.

6.3.1.9 1(one) Sub-staff family quarter with attached toilet of size 15' x 10'.

6.3.1.10 1 (one) Store/Godown of size 15' x 20'.

6.3.2 **Appointment:** Paying and appointing engineers and other professionals for the Project.

6.3.3 **Advocates:** Selecting and paying the remuneration of the Advocates for the Projects.

6.3.4 **Clearances:** Obtaining all clearances including without limitation from the Urban Land Ceiling Department and any other clearances that are or may be required for obtaining sanction of the Building Plan but for which the Owner shall render all help and cooperation and the Developer will pay the sanction and all other statutory fees.

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6.3.5 **Plan Finalisation:** Preparing the Building Plan by the Architect appointed by the Developer but for the preparation thereof, the Developer will involve and consult the Owner, their suggestions shall be taken care of and the same shall be finalised after approval by the Owner.

6.3.6 **Plan Sanctioning:** Submitting the Building Plan, after Finalisation by the Owner, with the Kolkata Municipal Corporation (hereafter the "**KMC**") and for the same to be sanctioned, cause such changes to be made in it as shall be required by any Statutory Authority and/or to comply with any permissions, clearances and/or approvals as aforesaid and keep the Owner apprised of all such developments.

6.3.7 **Permissions:** Obtaining all other necessary permissions statutorily required for sanctioning of the Building Plan Sanction and/or for executing the Project.

6.3.8 **Sanction Fee Payment:** Pay the Sanction Fee within 7 (seven) days of the Final Possession.

6.3.9 **Existing Buildings Material Payment:** Pay to the Owner ₹17,00,000/- (Rupees seventeen lac) on or before the Final Possession given by the Owner to the Developer, being cost of the building materials that will be obtained for demolishing the Existing Buildings.

6.3.10 **Construction:** Constructing the New Buildings in strict conformity with the Building Plan, following the guideline of National Building Code of India & IS codes and with the best of materials as the Architect for the Project will decide from time to time and in a manner so that:

6.3.10.1 Portions of the Existing Building, not occupied by the Tenants, will be first demolished and the New Buildings

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constructed in such a manner so that the occupation of the Tenants is not disturbed.

6.3.10.2 Construct portions of the New Buildings in such a manner so that partial occupancy certificate of those portions can be obtained and the Tenants relocated there.

6.3.10.3 Once the Tenants have been relocated, complete the remaining of the Project.

6.3.10.4 Construction and completion of the New Buildings is to be done as per the following minimum finishing specifications:

6.3.10.4.1 **Doors:** Wooden frames of 1st class Malayasian Sal. Flash door shutters from reputed brand and IS marked Brass fittings of Godrej or similar.

6.3.10.4.2 **Windows:** Powder coated aluminium frames Glass of Saint Gobain or similar.

6.3.10.4.3 **Flooring:** Rooms – Vitrified tiles (2' X 2') of Kajaria or similar; Toilets – Ceramic tiles (1' X 1') of Kajaria or similar.

6.3.10.4.4 **Dado:** Toilet – Ceramic tiles upto 2.1M of Kajaria or similar; Kitchen/Pantry – Ceramic tiles up to 1.2 from counter of Kajaria or similar.

6.3.10.4.5 **Kitchen counter:** Granite.

6.3.10.4.6 **Electrical:** Wires – Finolex or similar Switch sockets – Anchor Roma or similar; MCD –DB – Siemens or similar

6.3.10.4.7 **Sanitary & plumbing:** CP fittings – Jaguar or similar Ceramic fittings – Kohlar or similar. (Urinals

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with sensor flashings and wall hanging commodes with concealed cistern.)

6.3.10.4.8 **Elevator:** Otis or similar.

6.3.11 **Building Materials:** Purchasing various materials for the Project.

6.3.12 **Utilities:** Obtaining all utilities for implementing the Project as also those that will be required for obtaining the Occupancy Certificate and by the ultimate users of the Buildings.

6.3.13 **Completion:** Completing the New Buildings with Fire detection and protection systems, Electrical sub-station, DG backup, Elevators, Water supply and drainage systems, and making them tenantable in all respects and obtaining the 'Occupancy Certificate' from the KMC and completing the Project in all respects within 48 (forty-eight) months from the date of sanctioning of the Building Plan, which the Developer reasonably expects to obtain within about 12 (twelve) months from the date of its submission with the KMC, subject to timely handing over of the Final Possession (hereafter the "**Completion Date**"), Force Majeure conditions and reasons beyond the control of the Developer excepted but subject to the Tenants vacating the portions of the Existing Building in the manner contemplated herein and/or the Owner timely paying the monetary compensation contemplated in "Tenant Settlement" below.

6.4 **Entitlement of the Owner:** The Owner shall be entitled to 54% (fifty-four percent) share of the aggregate built up areas of all the New Buildings that is of all the Units, the Parking Spaces (both covered and open) and common areas in the New Buildings including the roofs and the open spaces appertaining thereto (hereafter the "**Owner's Allocation**").

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6.5 **Entitlement of the Developer:** The Developer shall be entitled to 46% (forty-six percent) share of the aggregate built up areas of all the New Buildings that is of all the Units, the Parking Spaces (both covered and open) and common areas in the New Buildings including the roofs and the open spaces appertaining thereto and a proportionate share and/or interest in the land comprised in the Premises appurtenant to such 46% areas mentioned above (hereafter the "**Developer's Allocation**"). Save the Owner's Allocation and the Developer's Allocation, all other areas shall be apportioned between the Owner and Developer in 54:46 ratio.

6.6 **Tenant Settlement:** The Developer shall have the authority and shall take the initiative to settle with the Tenants regarding their relocation in the New Buildings. If any Tenant has to be paid any monetary compensation for such relocation or for totally vacating/abandoning the Premises, then the Owner shall pay the monetary compensation as negotiated by the Developer.

6.7 **Allocation Ascertainment:** The Owner's and the Developer's Allocations will be demarcated immediately after the Building Plan is finalised. If while demarcating, the aggregate areas of the Units and the Parking Spaces in the Owner's share happens to be more than the Owner's Allocation, the Owner shall pay to the Developer for this excess area at the then prevailing market price. Similarly, if such area is less than the Owner's Allocation, then the Developer shall reimburse the Owner for this deficit area at the then prevailing market price. If any payments are to be made by the Owner to the Developer, such shall be paid together with the Security Deposit. If any reimbursement is to be made by the Developer, the Owner shall deduct the same as and when the Security Deposit or any of its portions is to be refunded by the Owner to the Developer.

6.8 **Transfer:** Each of the Parties shall be entitled to negotiate with its intending acquirers of their respective Allocations (hereafter the "**Transferees**") and to enter into agreement for sale, transfer and/or

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lease of such portions of their respective Allocations at such prices as deemed fit by it and to appropriate the entirety of the receipts from such transfers. The Developer shall handover possession of its Allocations to the prospective buyers/lessee only after obtaining occupancy certificate from the KMC and delivering the vacant & peaceful possession of the Owner's Allocation to the Owner.

6.9 **Rates and Taxes and utilities:** All rates, taxes and outgoings in respect of the Premises shall be borne and paid in the manner following:

6.9.1 **Owner:** Entirely by the Owner up to the date of Final Possession.

6.9.2 **Developer:** From the date of Final Possession, the Owner for the portion occupied by the Tenant or itself, if any, and the Developer for the balance. It is up to the date of delivery of the Owner's allocation to the Owner.

6.9.3 **Transferees:** By the transferees of the Units from the respective dates of offering possession to them of their respective Units in and, for this purpose, the Owner and the Developer will be deemed to be a Transferees for their unsold Units within their respective Allocations and the portions retained by them.

6.10 **Security Deposit:** The Developer shall keep deposited an interest free refundable security deposit amount of ₹5,00,00,000/- (Rupees five crore) (hereafter the "**Security Amount**") with the Owner, out of which ₹4,00,00,000/- (Rupees four crore) has been paid by the Developer to the Owner at or before execution hereof in the manner mentioned in the Memorandum of Consideration and the balance thereof being the sum of ₹1,00,00,000/- (Rupees one crore) will be paid by the Developer to the Owner at or before the Final Possession.

6.11 **Refund of Security Deposit:** As and when the 'Partial Occupancy Certificate' from the KMC is obtained for that portion of the New Buildings where the Tenants will be located, the Owner shall refund that portion of the Security Deposit to the Developer being the

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percentage of the total area handed over to the Tenants for relocation to the total area of the Owner's Allocation. In the event the Owner fails pay this amount within 30 (thirty) days of the Tenants Being relocated, the Owner shall become liable to pay interest at the rate of 12% per annum from the 31st day of delivery of possession of the Tenants in respect of the Tenant's Allocation or getting partial Occupancy Certificate from the KMC, whichever is later till this payment along with interest thereon is paid. The Owner will refund the balance of the Security Deposit simultaneously with the Developer handing over the remainder of the Owner's Allocation. In default beyond 30 (thirty) days the Owner shall become liable to pay interest on this amount also at the rate of 12% per annum from the 31st day the possession is handed over or getting Occupancy Certificate from KMC, whichever is later, till such time the principal amount along with interest thereon is paid and further the Developer shall be entitled not to hand over possession of the of the Owner's Allocation till such time the entirety of the balance of the Security Deposit and the interest thereon is paid.

6.12 Construction Finance: The Developer may obtain finance for the Project from any bank or financial institution but in doing so, the Developer shall not be entitled to create any charge, mortgage and/or lien over the Premises including the newly constructed building/s and the Developer's Allocation.

6.13 Project Abandonment: If the Project has to be abandoned due to any defect in the title of the Premises or its nature, the Owner shall refund the Security Amount to the Developer within 30 (thirty) days without any interest of being intimated of such abandonment.

6.14 Roof: The share in the roofs of the New Buildings between the Owner and the Developer will be in the ratio of 54:46. If either party wants to purchase the roof right of the other, it can do so by either paying 40% (forty percent) of the going market price of the sealable spaces in the

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New Buildings or by giving 40% (forty percent) of the area of the roof from saleable space in the New Buildings.

6.15 Additional Facilities: All extra costs and expenses to be incurred by the Developer for providing additional facilities including without limitation All legal Charges, Generator and Electric Meter Charges, Sinking Fund, transformer Charges in respect of the Owner's Allocation shall be separately borne by the Owner. Such costs will be reimbursed by the Owner to the Developer before taking possession of its Allocation and such costs shall be deemed to be Security Deposit and Clauses 6.12 and 6.13 will apply mutatis mutandis.

6.16 Additional Construction: In the event by change of regulations or otherwise, if additional constructible areas (hereafter "**Additional Constructible Areas**") can be availed in future over the constructible area that will be granted by the KMC in the sanctioned Building Plan in accordance with their existing Building Rules, the Developer at its discretion may decide to construct this Additional Constructible Areas. In such an event however:

6.16.1 Sanction Cost: The amount of statutory fees payable to obtain permission to construct the Additional Constructible Areas will be borne by the Owner and the Developer in the ratio of 54:46 but the sanction fees payable and the other expenses to be incurred to have the plan sanctioned for the Additional Constructible Areas will be borne solely by the Developer.

6.16.2 Construction Cost: The entire costs for construction will be borne by the Developer.

6.16.3 Division: The Additional Constructible Area will be shared between the Owner and the Developer in the ratio of 54:46 respectively.

6.17 Sales: The Developer may appoint a broker for transferring the Units within its Allocation by sale, lease or otherwise (hereafter the "**Transfer**"). The Owner shall have the option to have the Units

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within its Allocation that it wants to Transfer through the same agency upon payment of its commission.

6.18 **Developer's Default:** The Owner timely and diligently complying with all its obligations herein but the Developer failing to complete the Project by the Completion Date, force majeure conditions excepted, the Developer shall become liable to pay Rs. 2/- (Rupees two) per month per Square Feet of the built-up areas of the Units out of the Owner's Allocation not delivered to the Owner by the Developer till then till such time possession of these are handed over. If part possession is handed over after the default commences, then the liability will stand reduced to the extent of the areas delivered.

6.19 **Advocates:** M/s. S. Jalan & Company of 6/7A, A.J.C. Bose Road, Kolkata-700 017 (hereafter the "**Advocates**") have drawn this Agreement and shall be the advocates for the Project. Their fees, related to the Project, will be fixed and paid by the Developer.

6.20 **Documentation:** All documents and agreements of every nature related to the Project (hereafter the "**Documents**") shall be as drawn by the Advocates after consulting the concerned Parties and the same shall be final and binding on them. The Advocates shall draft all documents connected with the Transfer of the various portions off the Developer's Allocation and the Developer shall pay the remuneration of the Advocates for the Developers Allocation. The Owner may have the documents connected with the Transfer of the various portions off the Owner's Allocation separately but these Documents shall be subject to the same restrictions as are applicable to ownership buildings, intended for common benefit of all its occupiers which shall, inter alia, include the following:

6.20.1 **No Illegal Activity:** No Transferee shall use or permit to be used its Unit for any illegal and immoral trade or activity which may cause any nuisance or hazard to the other occupiers of the New Buildings in which the Unit is situated or within the Project.

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6.20.2 No demolition: No shall demolish or permit demolition of any wall or other structure, major or minor, in their respective Unit and/or Units or any portions thereof, without the written consent of the Association, concerned statutory authorities and/or bodies.

6.20.3 Interior Maintenance: The Transferee shall keep the interior walls, sewers, drains, pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective Unit in good working conditions and repair so as not to cause any damage to the Building in which it be situated.

6.20.4 Validity of Insurance: No Transferee shall do or cause or permit to be done any act or thing which may render void or voidable any insurance of any Tower or any part thereof.

6.20.5 No obstruction of common portions: No Transferee shall leave or store or permit to be left or stored any goods in the corridors or in the common portions of the New Buildings that cause any hindrance in the free movement and use of the corridors and other common portions of the New Buildings.

6.20.6 Cleanliness: No Transferee shall throw or accumulate any dirt, rubbish, waste or refuse or permit the same to be thrown or accumulated in or about the New Buildings.

6.20.7 Payment of Outgoings: All Transferees shall timely and duly pay all rates, taxes, levies and/or charges to such authorities or the association of the Transferees (hereafter the "**Association**"), as the case may be, entitled thereto.

6.20.8 Restriction on transfer of Parking spaces: No Transferee of any Unit also owning a Parking Space shall transfer such Parking Space to any other person unless such person already owns a Unit in the Complex.

6.20.9 No transfer without compliance: At the time of transferring their respective Units, the Transferees shall obtain a written

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undertaking from the transferees that they shall observe and perform all the terms and conditions of the transfer deeds of the Transferees and pay all sums that are payable by the Transferees.

6.20.10 **Management of the Complex:** Till an Association is formed, the Complex and all its New Buildings will be managed and maintained by the Developer and the Owner and the Transferees will be liable to pay to the Developer proportionate charges, as fixed by the Developer and the Owner, for the maintenance and management of the common portions and facilities of the New Buildings and the Complex, which charges will be commensurate with the charges in other multi-storied buildings in the vicinity of the Complex providing similar amenities. Each Party will be liable to realise these charges from the occupiers of their respective Allocations.

6.21 **Force Majeure:** Force Majeure shall mean any act of God including, but not limited to flood, earthquake, riot, war, storm, tempest, civil commotion, strike, labour unrest or any political or communal unrest. Neither of the Parties shall be regarded to have committed any breach of the terms herein if it is prevented from discharging any of its obligations due to any condition amounting to Force Majeure or circumstances beyond its control.

6.22 **Owner's Consultant:** The Owner at its sole costs and expenses can appoint a Technical Consultant to oversee the design of the New Buildings, status of statutory clearances, quality and progress of work, measurement and handover etc. on behalf of the Owner.

6.23 **Entire Agreement:** This Agreement contains and records all the terms and conditions agreed between the Parties and supersedes all understandings or arrangements previous hereto, if any, both oral and in writing.

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Schedule

[Premises]

The plot of land having an area of 1 Bigha, 16 Cottahs, 15 Chittacks and 9 Square Feet with 2 brick-built structures thereon together measuring about 10,000 Square Feet being Municipal Premises No. 42, S.N. Banerjee Road, Kolkata-700 014, P.S. Taltola, within Ward No. 53 of the Kolkata Municipal Corporation, butted and bounded as follows:

ON THE NORTH	:	S.N. Banerjee Road.
ON THE EAST	:	Taltola Lane.
ON THE SOUTH	:	Partly by 2H/2, Taltola Lane & partly by 2H/3 Taltola Lane
ON THE WEST	:	Partly 40A, S. N. Banerjee Road and partly by 38, S.N. Banerjee Road.

7. **Execution: In witness whereof** the Parties have executed these presents at Kolkata on the Date.

Signed, sealed, executed and **delivered** by the **Owner** in the presence of:

1. Sebadas Hazra
   6/7A, AJC Bose Road
   Kol-Kata - 17
2. Niladri Ratna
   YMCA,
   25, Jawaharlal Nehru Road, Kolkata-700087
3. Subir Mullick
   66, Dr. Lalmohan Bhatt. Road
   Kolkata - 700 014

Vice-President (JOHN ALGHOSH)
YMCA CALCUTTA

President (EDWIN ANTHONY AVIET)
YMCA CALCUTTA

Hony. Treasurer DEBASISH BISWAS
YMCA CALCUTTA

Signed, sealed, executed and **delivered** by the **Developer** in the presence of:

Sebadas Hazra
Subir Mullick
Niladri Ratna

ULTIMATE ESTATES PVT. LTD.
Jitenpal Sandhu
DIRECTOR
(Jitenpal Sandhu)

rafted by me,

(Dipankar Bose)
Advocate, Calcutta High Court

ADDITIONAL REGISTRAR
OF ASSURANCES II, KOLKATA
23 DEC 2014

Memo of Consideration

The Owner confirms having received from the Developer the sum of ₹4,00,00,000/- (Rupees four crore) as Security Deposit in the manner following:

Date	Mode	Number	Bank	Amount (₹)
16.08.2014	Pay Order	024604	UCO Bank, Park Street Branch	31,00,000/-
22.09.2014	Pay Order	024724	UCO Bank, Park Street Branch	70,00,000/-
19.11.2014	Pay Order	024889	UCO Bank, Park Street Branch	1,00,00,000/-
19.11.2014	Pay Order	024888	UCO Bank, Park Street Branch	1,00,00,000/-
21.11.2014	Pay Order	024897	UCO Bank, Park Street Branch	10,00,000/-
21.11.2014	Pay Order	024999	UCO Bank, Park Street Branch	10,00,000/-
21.11.2014	Pay Order	024900	UCO Bank, Park Street Branch	10,00,000/-
24.11.2014	Pay Order	024904	UCO Bank, Park Street Branch	50,00,000/-
10.12.2014	Pay Order	791055	UCO Bank, Park Street Branch	19,00,000/-

Witnesses:

1. Sebadas Hazra
2. Subir Mullick
3. Niladri Ratna

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA

23 DEC 2014

Presentant/
Executant/Sellers/
Buyer/Claimant

L.H. BOX – SMALL TO THUMB PRINTS
N.B:-
R.H. BOX – THUMB TO SMALL PRINTS

L.H.					
R.H.					

ATTESTED:-

L.H.					
R.H.					

ATTESTED:-

L.H.					
R.H.					

ATTESTED:-

L.H.					
R.H.					

ATTESTED:- Jitendra Sandhu

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
23 DEC 2014

Government Of West Bengal
Office Of the A.R.A. - II KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 15871 of 2014

(Serial No. 15522 of 2014 and Query No. 1902L000036857 of 2014)

On 23/12/2014

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

Presented for registration at 19.00 hrs on :23/12/2014, at the Private residence by Jitenpal Sandhu ,Claimant.

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

Execution is admitted on 23/12/2014 by

1. E. A. Aviet
   President, The Young Mens Christian Association, 25, Jawaharlal Nehru Road, Kol, Thana:-Park Street, District:-Kolkata, WEST BENGAL, India, Pin :-700013.
   , By Profession : Service
2. John A K. Ghosh
   Vice President, The Young Mens Christian Association, 25, Jawaharlal Nehru Road, Kol, Thana:-Park Street, District:-Kolkata, WEST BENGAL, India, Pin :-700013.
   , By Profession : Service
3. Debasish Biswas
   Treasurer, The Young Mens Christian Association, 25, Jawaharlal Nehru Road, Kol, Thana:-Park Street, District:-Kolkata, WEST BENGAL, India, Pin :-700013.
   , By Profession : Service
4. Jitenpal Sandhu
   Director, Ultimate Estates Pvt. Ltd., 75 C, Park Street, Kol, Thana:-Park Street, District:-Kolkata, WEST BENGAL, India, Pin :-700016.
   , By Profession : Business

Identified By Sebadas Hazra, son of Lt. Ranjit Hazra, 6/7 A, A. J. C. Bose Road, Kol, Thana:-Shakespeare Sarani, District:-Kolkata, WEST BENGAL, India, Pin :-700017, By Caste: Hindu, By Profession: Service.

(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II

On 27/12/2014

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 : 5, 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount by Draft

Rs. 458710/- is paid , by the draft number 862355, Draft Date 23/12/2014, Bank Name State Bank of India, SHAKESPEAR SARANI, received on 27/12/2014

ADDITIONAL REGISTRAR
OF ASSURANCES-II, KOLKATA
27 DEC 2014

(Dulal chandraSaha)
ADDL. REGISTRAR OF ASSURANCES-II

Government Of West Bengal

Office Of the A.R.A. - II KOLKATA

District:-Kolkata

Endorsement For Deed Number : I - 15871 of 2014

(Serial No. 15522 of 2014 and Query No. 1902L000036857 of 2014)

(Under Article : B = 458689/- ,E = 21/- on 27/12/2014)

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.-39,01,07,351/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid as: Impresive Rs.- 10/-

Deficit stamp duty

Deficit stamp duty Rs. 75021/- is paid , by the draft number 862356, Draft Date 23/12/2014, Bank : State Bank of India, SHAKESPEAR SARANI, received on 27/12/2014

(Dulal chandra Saha)
ADDL. REGISTRAR OF ASSURANCES-II

CALCUTTA

ADDL. REGISTRAR
KOLKATA
27 DEC 2014

(Dulal chandraSaha)
ADDL. REGISTRAR OF ASSURANCES-II

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 79
Page from 3619 to 3642
being No 15871 for the year 2014.

Seal of the Additional Registrar of Assurances-II, Kolkata

(Dulal chandraSaha) 29-December-2014
ADDL. REGISTRAR OF ASSURANCES-II
Office of the A.R.A. - II KOLKATA
West Bengal