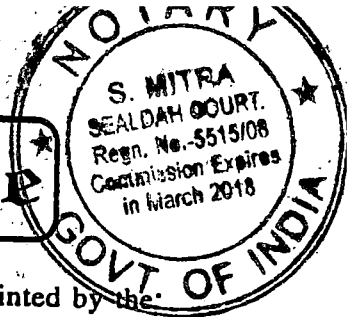


# Notarial Certificate



TO ALL MEN THESE PRESENTS SHALL Come, I SARBANI MITRA appointed by the Government of India as a NOTARY being authorised to practice as such in the District of KOLKATA in the State of West Bengal within union of India do hereby verify, authenticate, certify, attest as under the execution of the instrument, do hereby declare that the paper writing collectively Market 'A' annexed hereto hereinafter called the paper WRITINGS "A" are presented before me by the Executants(S).

Sundarban Residences LLP (Pan ACWFS 9734R)  
# 51 Shakespeare Sarani, P.O. Shakespeare Sarani,  
P.S. Beniapukur, Kolkata - 700017, Rep by  
Sri Ashok Gang.

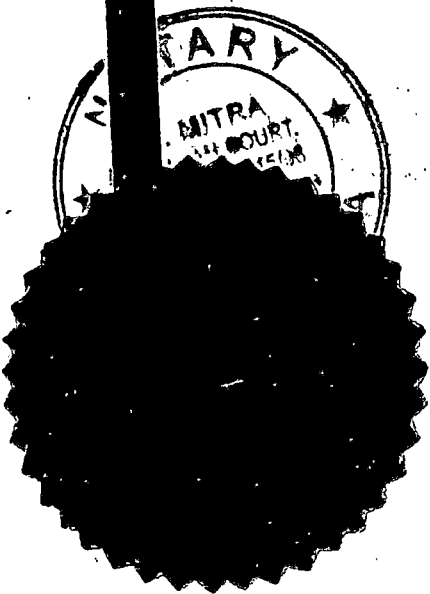
Nirufine Residency LLP (Pan AA LPT 523B) at  
204 AJC Bose Road, Unit 5A, 5th Floor, Kolkata -  
700017

herein after referred to as the executants (s) on  
this 15th days of May  
Two thousand Seventeen

The executant (s) having admitted the Execution of the "PAPER WRITINGS A" in respective hand (s) in the presence of the witnesses who as such subscribe (s) Signature (s) thereon and being satisfied as to the identity of the Executant (s) and the said execution of the "PAPER WRITING A" and satisfy that the said execution is in the respective hand (s) of the executant (s).

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

Notarial Stamp  
on original



IN FAITH AND TESTIMONY WHEREOF I, the said NOTARY PUBLIC, have hereunto set and subscribed my hand and affix my Notarial seal of Office at Sealdah Court at Sealdah in the Dist. at Kolkata on this 15th day of May  
Two thousand Seventeen

*Sarbani Mitra*  
**SARBANI MITRA**

**NOTARY**

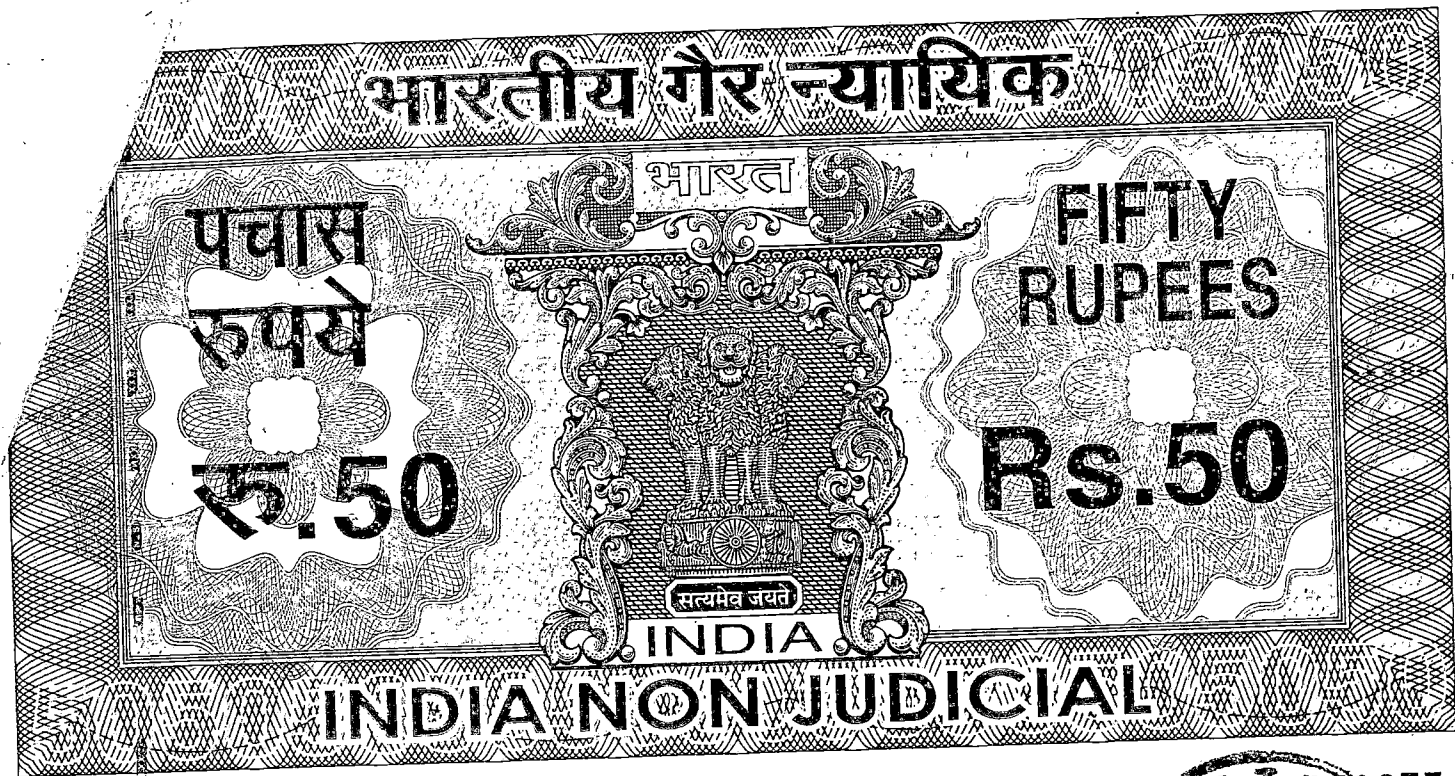
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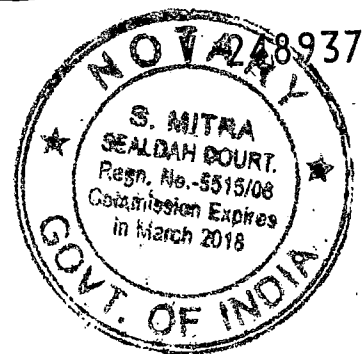
SEALDAH COURT

*S. Mitra*  
**S. MITRA**  
NOTARY Regd. No.-5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

15 MAY 2017



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL



THIS DEVELOPMENT AGREEMENT

made this 15<sup>th</sup> day of May 2017



TIRU FINE RESIDENCY LLP

Designated Partner/Authorised Signatory

Sundarban Residences LLP

Designated Partner/Authorised Signatory

S. MITRA  
NOTARY Regd. No.-5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

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Sl. No.....Date.....

Name.....


Add.....

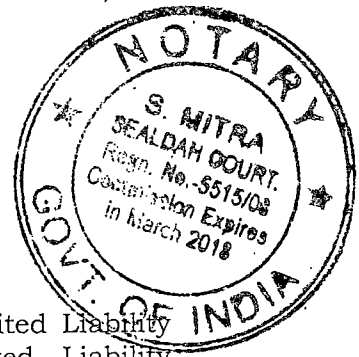
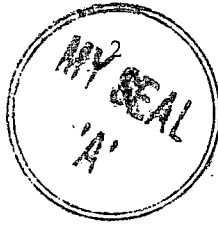
AMT..... 50/-

S. Dey

Advocate

High Court, Calcutta.

  
SOUMITRA CHANDA  
Licensed Stamp Vendor  
8/2, K. S. Roy Road, Kol-1



BETWEEN

**SUNDARBAN RESIDENCES LLP (PAN ACWFS9734R)**, a Limited Liability Partnership registered and incorporated under the Limited Liability Partnership Act, 2008, having its registered office at 51, Shakespeare Sarani, P.O. Shakespeare Sarani, P.S. Beniapukur, Kolkata 700017, represented by its Designated Partner Sri Ashok Garg (PAN AESPG9879B) son of Late Ram Prasad Agarwal, by occupation Business, residing at 99, Kongampet Road, Madukarai, P.S. & P.O. Madukarai, Pondicherry - 605105 and also having an address in Kolkata at 204, A.J.C. Bose Road, Unit -5A, 5<sup>th</sup> Floor, Police Station Beniapukur, P.O. Shakespeare Sarani, Kolkata 700017, , hereinafter called "the **Owner**" [which term or expression shall unless excluded by or repugnant to the subject or context shall deemed to mean and include its successors or successors-in-office and/or nominee(s) and/or assign(s)] of the **ONE PART**:

AND

**TIRU FINE RESIDENCY LLP (PAN AALPT5223B)**, a Limited Liability Partnership registered and incorporated under the Limited Liability Partnership Act, 2008, having its registered office at 204, A.J.C. Bose Road, Unit -5A, 5<sup>th</sup> Floor, Police Station Beniapukur, P.O. Shakespeare Sarani, Kolkata 700017, represented by its Designated Partner Saurav Garg (PAN AGXPG9207G), son of Sri Govind Garg, residing at 15, College Street, Police Station Muchipara, P.O. Bowbazar , Kolkata 700012, hereinafter called "the **Developer**" [which term or expression shall unless excluded by or repugnant to the subject or context shall deemed to mean and include its successors or successors-in-office and/or nominee(s) and/or assign(s)] of the **OTHER PART**:

WITNESSETH:

- I. The Owner represents assures and warrants in favour of the Developer as follows:
  - (i) That the Owner herein is seized and possessed of and/or otherwise well and sufficiently entitled to as the full and absolute owner to **ALL THAT** the piece and parcel of land containing an area of **1011.715 Sq.m. (I.e. equivalent to 25 Decimal)** comprised in **L.R.Dag Nos. 952 & 981**, recorded in **L.R. Khatian No. 1787**, in Mouza Guria, Pargana Patharghata, J.L. No.56, P.O. & P.S. Matigara, District Darjeeling, West Bengal fully described in the **SCHEDULE** hereunder written and hereinafter for the sake of brevity referred to as "the **SAID PREMISES**", absolutely and forever

TIRU FINE RESIDENCY LLP

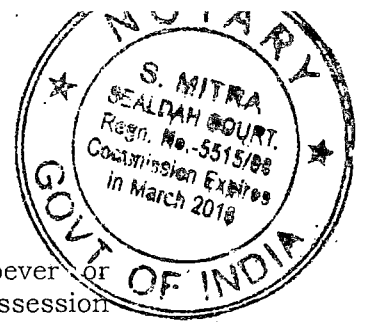
Designated Partner/Authorised Signatory

Sundarban Residences LLP

Designated Partner/Authorised Signatory

S. MITRA  
ARY Regd. No. 5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

15 MAY 2017



free from all encumbrances and liabilities whatsoever or howsoever and is in khas peaceful vacant physical possession thereof, **under and by virtue of** the following Deed of Conveyance:

- (a) Deed of Conveyance dated 7<sup>th</sup> September 2016, made between Sri Ratan Lal Sharma therein referred to as the Vendor of the one Part and Sundarban Residences LLP therein referred to as the Purchaser of the other part and registered with the Additional District Sub-Registrar, Bagdogra in Book No.1 Volume No.0403-2016, Pages 121135 to 121158 Being No.040305794 for the year 2016;
- (ii) After purchase of the said Premises, the Owner caused his name to be mutated in the records of rights in respect of the said Premises.
- (iii) That the said Premises is free from all encumbrances mortgages charges liens lispendens attachments trusts uses debutters wakfs claims demands leases tenancies thika tenancies occupancy rights alignments acquisitions requisitions vestings and liabilities whatsoever or howsoever.
- (iv) That there is no subsisting agreement for transfer by way of sale, lease or otherwise the said Premises or any part thereof or any undivided share therein;
- (v) That there is no restraining order or legal bar or restriction or impediment or any other difficulty in the Owner selling conveying or transferring the said Premises or in entering into this agreement with the Developer;
- II. The Owner approached the Developer and requested the Developer to develop the said Premises by constructing new building/s thereat and in lieu thereof to be entitled to certain share of the revenue realised from transfer of areas rights and privileges in terms hereof, to which the Developer agreed to on the terms and conditions hereinafter contained.
- III. The terms and conditions agreed between the parties with regard to development of the said Premises are as follows:
1. **Appointment:** The Owner appoints the Developer as the developer of the said Premises and irrevocably permit and grant exclusive right to the Developer to develop the said Premises by

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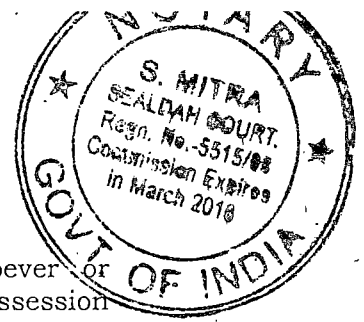
  
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Sundarban Residences LLP

  
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- (iv) That there is no subsisting agreement for transfer by way of sale, lease or otherwise the said Premises or any part thereof or any undivided share therein;
- (v) That there is no restraining order or legal bar or restriction or impediment or any other difficulty in the Owner selling conveying or transferring the said Premises or in entering into this agreement with the Developer;
- II. The Owner approached the Developer and requested the Developer to develop the said Premises by constructing new building/s thereat and in lieu thereof to be entitled to certain share of the revenue realised from transfer of areas rights and privileges in terms hereof, to which the Developer agreed to on the terms and conditions hereinafter contained.
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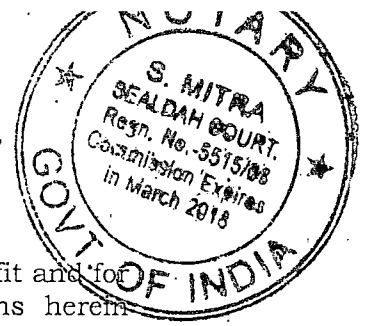
  
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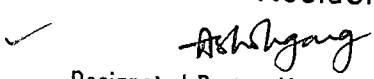
constructing New Building(s) thereat for mutual benefit and for the consideration and on the terms and conditions herein contained.

2. **Ensuring marketable title:** The Owner shall ensure that the Owner has good and marketable title to the said Premises at all times till the development herein envisaged is completed in totality and all saleable areas and rights therein are sold and transferred. All encumbrances and liabilities if any in respect of the said Premises shall be cleared by the Owner at his own costs and keep the Developer indemnified with regard thereto. In case any permission or clearance or no objection of any authority be required for construction and development etc., then the Owner shall obtain the same at Owner's own costs.
3. **Possession :** It is recorded declared and confirmed that the Owner has on this day delivered khas peaceful vacant permissive possession of the said Premises to the Developer only for the purpose of construction of New Buildings. The legal possession shall remain with the owner.
4. **Documents of title :** It is recorded declared and confirmed that simultaneously with the execution hereof, the Owner shall deliver originals of all documents of title pertaining to the said Premises and all other related documents to the Developer;
5. **Undertake Development :** After the Owner complying with his obligations herein, the Developer shall undertake development of the said Premises as the Developer may deem fit and proper in its absolute discretion.
6. **Land Related Permissions:** All land related permissions and clearances, including but not limited to Conversion, permission/no objection from the Competent Authority under the Urban Land (Ceiling & Regulation) Act 1976 etc., shall be applied for (if not taken earlier) and obtained by the Owner at his own costs and expenses.
7. **Taxes paid:** The Owner has duly made payment of the Khajana, land revenue and all municipal and rates and taxes in respect of the said property.
8. **Authority to enter Agreement:** Both the parties have good and full right, power and authority to enter into this Agreement.

**IRU FINE RESIDENCY LLP**

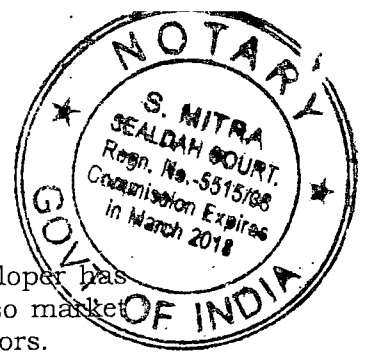
  
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9. **Infrastructure & expertise of Developer:** The Developer has infrastructure and expertise in this field and can also market the new buildings to prospective occupants and investors.
10. **Plan :** For the purpose of development, the Developer will obtain sanction of the plan for construction of new building/s at the said Premises from Matigara Panchayat Samiti and/or to have the same modified and/or altered and/or revalidated and/or obtain sanction of fresh plan as the Developer may deem fit and proper and the Owner shall be liable to assist and cooperate with the Developer for the same.
11. **Construction:** The Developer shall at its own costs and expenses construct the New Building/s at the said Premises within a reasonable time of the Developer commencing construction subject to there being no fetters or embargo on the Developer in commencing and completing development at the said Premises. The New Building/s will be constructed with good quality construction material as be recommended by the architect appointed by the Developer.
12. **Developer's ability in completion:** The Developer has the necessary resources to complete the Project and to make arrangements for the funds required for the same.
13. **Powers And Authorities (Including Powers Of Attorney) :** For modification and/or alteration and/or revalidation of the sanctioned plan and/or obtaining sanction of fresh plan and undertaking development and construction at the said Premises and for sale transfer and disposal of the saleable spaces and rights at the said Premises, the Developer shall have all rights powers and authorities and the Owner shall as required by the Developer from time to time grant necessary power/s of attorneys to the Developer and/or its nominee/s and shall not revoke the same.
14. **LOCAL ISSUES :** The Developer shall at their own costs handle and deal with all local issues so as to peacefully execute the project at the said Premises.
15. **Demolition:** The Developer shall at its own costs demolish the existing structures at the said Premises and shall be entitled to the sale proceeds realized therefrom.
16. **Basic understanding :**

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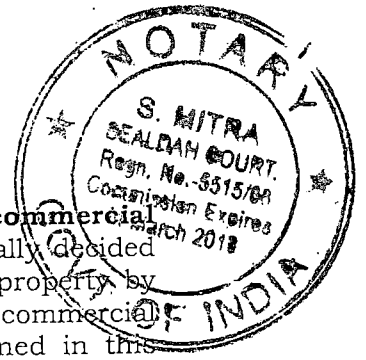
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KOLKATA

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**16.1 Development of property by construction & commercial exploitation of new building(s):** The parties have mutually decided to take up the Project, i.e. the development of the said property by construction of the new building(s) thereon and commercial exploitation of the new buildings in the manner contained in this Agreement, with the main crux being that development at and construction of new building(s) at the said property shall be made by the Developer at its own costs and expenses and the revenues arising from sale and transfer thereof shall be shared by the parties in the ratio hereinafter mentioned in Clause 19 & 20.

**16.2 Name of the Project:** The Project shall be carried on under the name and style as may be mutually decided by the Land Owner and the Developer herein.

**16.3 Place of business:** The place of business shall be at 204, A.J.C. Bose Road, Unit -5A, 5<sup>th</sup> Floor, Police Station Beniapur, P.O. Shakespeare Sarani, Kolkata 700017 or such other place as may be mutually decided by the Owner and the Developer herein.

**16.4 Nature of Project:** The New Building(s) shall be constructed in accordance with architectural plans (Building Plans) to be prepared by architect(s) appointed by the Developer in consultation with the Owner and sanctioned by the statutory authorities concerned with sanction (collectively Planning Authorities), as a ready-to-use residential, commercial and/or residential-cum-commercial buildings as be decided by the Developer in consultation with the Owner with specified areas, amenities and facilities to be enjoyed in common.

**16.5 Appointment & Acceptance:** The parties hereby accept the Basic Understanding between them as recorded in Clause III and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owner hereby appoint the Developer as the developer of the said property with right to execute the Project and the Developer hereby accepts the said appointment by the Owner .

**16.6 Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above.

**16.7 Possession to Developer:** Simultaneously with the execution of this Agreement, the Owner has delivered to the Developer complete peaceful vacant exclusive physical possession of the said property and the Developer shall be entitled to take all steps for the purpose of the Project including for measurement, planning, soil testing, etc. and

**SUNDARBAN FINE RESIDENCY LLP**

*[Signature]*  
Designated Partner/Authorised Signatory

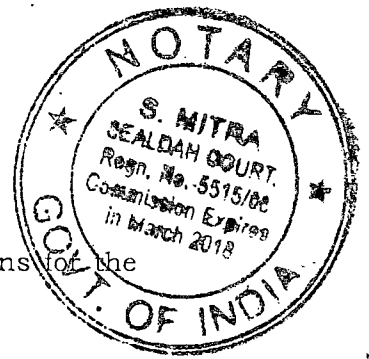
**Sundarban Residences LLP**

*[Signature]*  
Designated Partner/Authorised Signatory

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construction of the new buildings as per the Building Plans for the purpose of execution of the Project.

**17. Covenants & responsibilities of the Developer:**

**17.1 In regarding development, construction & completion of new buildings:** The developer shall develop, construct and complete the new buildings in the said property:

(a) entirely at its own costs and expenses.

(b) strictly in accordance with sanctioned plans with amendments, alterations and additions, if any, sanctioned from time to time and shall be responsible for any act, deed or thing or omission or commission or negligence and shall indemnify and keep indemnified the Owner in respect thereof;

(c) in compliance with the rules and regulations, bye-laws and other statutory provisions in respect of development and construction of buildings;

(d) by using good quality of constructional materials, and take due care and diligence and follow norms in constructing and completing the construction on the said property in accordance with the sanctioned plans and standard specifications strictly.

**17.2 Appointment of Architect & Supervisor:** The Developer shall develop the said property and construct new buildings in or upon the said property in phases under the supervision of an architect and structural consultant to be appointed by the Developer. The fees and all other charges payable to the architect and RCC consultants and other engineers and consultants will be paid and borne by the developer.

**17.3 Constructions to be made at the sole risk and responsibility of the Developer** All constructions to be made on the said property shall be at the sole risk and responsibility of the Developer and furthermore all building materials, plants and machineries, installations and fittings, etc. which may be brought or kept at the said property shall remain there at the sole risk and responsibility of the developer.

**17.4 Amalgamation** In case so required for the purpose of development herein envisaged, the Developer shall at its own costs cause the lands comprised in the said property to be amalgamated or have common ownership of the Owner with the joint efforts of the Owner and the Developer.

**SUNDARBAN FINE RESIDENCY LLP**

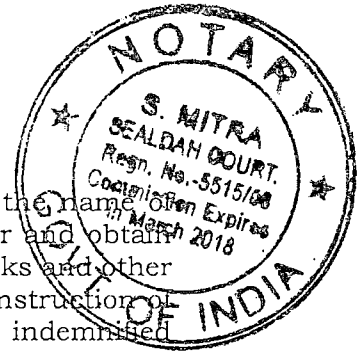
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15 MAY 2017



**17.5 Building materials:** The Developer shall be entitled in the name of the Owner or Developer to apply and accordingly will apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the new buildings. The Developer indemnifies and shall keep indemnified the Owner for any claim or demands or actions.

**17.6 Temporary connections:** The Developer is authorized by the Owner to apply for in the name of the Owner / Developer temporary connections of water, electricity, drainage and sewerage and obtain the same. The Developer shall be entitled to use the existing electricity and water connection at the said property And that the recurring charges for such temporary as also existing connections will be paid by the Developer till the building is ready to the extent necessary for handing over the possession.

**17.7 Modification of Building Plans:** Any material amendment or modification to the Building Plans be made or caused to be made by the Developer, within the permissible limits of the Planning Authorities.

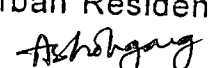
**17.8 Developer not to discontinue development of the property.** The Developer shall not discontinue or abandon the development of the said property and /or construction of the said buildings except on account of "force majeure".

**17.9 Developer to erect & complete Common Portions:** The Developer shall install, erect and complete in the new buildings the 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 required for establishment, enjoyment, maintenance and management of the new buildings (collectively Common Portions) And that for permanent electric connection to the flats/apartments/offices/spaces in the new buildings (Units), the intending purchasers (collectively Transferees) shall pay the deposits demanded by electricity supplying authority and other agencies and both the Owner and the Developer shall also pay the same for the Units in the Owner's Allocation and the Developer's Allocation.

**17.10 Specifications:** The Developer shall use standard quality building materials as is provided in multistoried residential/commercial buildings in and around the locality where the said property is located.

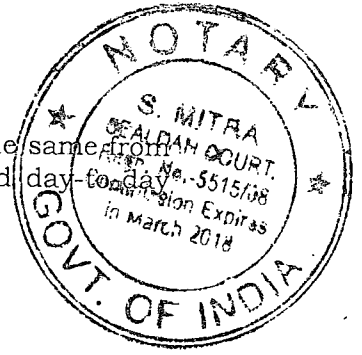
**17.11 Responsibility for Marketing:** The Developer shall be solely responsible and entitled for marketing and sales of the Project including both Owner's Allocation and Developer's Allocation. The Developer shall take all necessary steps for the same in periodic consultation with the Owner including deciding the marketing strategy, budget, selection of publicity

  
**TIRU FINE RESIDENCY LLP**  
 Designated Partner/Authorised Signatory  
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 KOLKATA

  
**Sundarban Residences LLP**  
 Designated Partner/Authorised Signatory

15 MAY 2011

material, media, etc. and deciding the sale price and revising the same from time to time. The Developer shall take all necessary steps and decisions for the same.



## 18. Confidentiality:

### 18.1

(i) **Confidential information- meaning** : "Confidential Information" shall mean and include all trade secrets, business plans and other information relating to (whether directly or indirectly) the businesses thereof (including, but not limited to, the provisions of this Agreement) and in whatever form, which is acquired by or disclosed to the other party pursuant to this Agreement.

(ii) **Handling of Confidential information**: In consideration of Confidential Information of each Party (Disclosing Party) being made available to the other Party (Receiving Party) under this Agreement, the receiving party shall at all times:

(iii) **Maintain secrecy**: treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.

(iv) **Not to misuse**: not use any such confidential information other than for the purpose of performing its obligations under this Agreement and in particular, not use or seek to use such confidential information to obtain (whether directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the disclosing party.

(v) **Not to make any third party disclosure**: not disclose such confidential information to anyone other than with the prior written consent (such consent to be granted or withheld at the disclosing party's absolute discretion) of the disclosing party.

(vi) **Not to Copy**: not make any copies of any such confidential information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such confidential information) without the disclosing party's prior written consent (such consent to be granted or withheld at the disclosing party's absolute discretion).

(vii) **To act on instruction of disclosing party**: upon written request by the disclosing party, promptly deliver to the disclosing party or at the direction of the disclosing party, destroy all materials containing any such confidential information and all copies, extracts or reproductions of it (as permitted under this Agreement) and to certify compliance to the disclosing party in writing.

IRU FINE RESIDENCY LLP

Designated Partner/Authorised Signatory

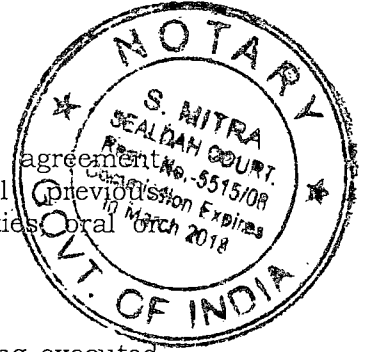
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**18.2 Supersession:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all discussions/correspondence and agreements between the Parties implied.



**18.3 Agreement in two counter parts:** 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.

**18.4 Partial Invalidity not to affect the entire Agreement:** 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.

Again, If any provision of this Agreement is found to be invalid or unenforceable with the present form but would be valid or enforceable with some modification, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable. Be it noted that the obligations of the parties, if any, under any invalid or unenforceable provision of this Agreement shall remain suspended till modification is made thereof and given effect to.

**19. Owner's Consideration:**

**19.1 Owner's Allocation and/or Owner's Share of the Gross Sale Proceeds** shall mean and include:

- a) **5% (Five percent)** of the Gross Sale Proceeds earned from sale and transfer of all Saleable Spaces;

In case of portions of the New Building/s remaining unsold, then Owner's Allocation shall also mean **5% (Five percent)** of such unsold areas together with an undivided indivisible impartible proportionate share and/or interest in the Land and the Common Portions.

**IRU FINE RESIDENCY LLP**

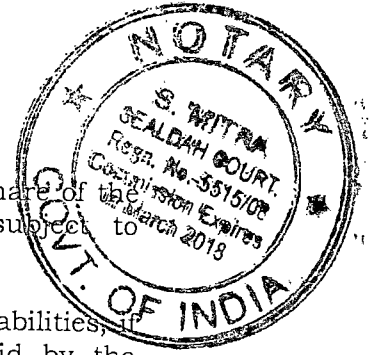
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19.2 The payment of the Owner's Allocation / Owner's Share of Gross Sale Proceeds to the Owners shall be subject to deduction therefrom:-

- a) Income tax, service tax and other taxes and liabilities, any payable by the Owner and initially paid by the Developer to authorities. Payment of any amount towards the taxes and liabilities of the Owner are not the obligation of the Developer;
- b) All other amounts if advanced to or paid for and on behalf of the Owner to enable them to fulfill and comply with his obligations and undertakings provided herein.

19.3 The Owner's Share of the Gross Sale Proceeds shall be paid by the Developer to the Owner on quarterly basis.

## 20. Developer's Consideration:

20.1 **Developer's Allocation and/or Developer's Share of the Gross Sale Proceeds** shall mean and include:

- a) **95% (Ninety Five percent)** of the Gross Sale Proceeds earned from sale and transfer of all Saleable Spaces;

In case of portions of the New Buildings remaining unsold, then Developer's Allocation shall also mean **95% (Ninety Five percent)** of such unsold areas together with an undivided indivisible impartible proportionate share and/or interest in the Land and the Common Portions.

## 21. Gross Sale Proceeds and Financials:

21.1 **Gross Sale Proceeds** : For the purpose of this Agreement, the expression "Gross Sale Proceeds" shall mean all amounts receivable or received from the sale and/or transfer of Saleable Spaces and other spaces areas rights and benefits within the said Premises but following items are however excluded / deducted from the Gross Sale Proceeds:-

- a) Marketing and advertising costs, brokerages etc., at actuals on proportionate basis (based on ratios hereinbefore mentioned);
- b) Statutory realisation, including but not limited to service tax etc.;

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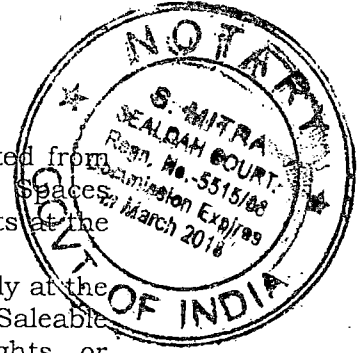
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- c) Stamp duty and registration fee collected from the prospective transferees of Saleable Spaces and other spaces areas rights or benefits at the said Premises.
- d) Cost of extra work carried out exclusively at the instance of prospective transferees of Saleable Spaces and other spaces areas rights or benefits at the said Premises.
- e) Furniture fixture or fittings or any electrical gazettes supplied at the cost and exclusively at the instance of prospective transferee beyond the specified specification.
- f) Realisation of interest from Saleable Spaces and other spaces areas rights or benefits at the said Premises or else;
- g) Any deposit for Electricity Board or local electricity suppliers, society formation charges, local charges, deposits/security received from transferees of Saleable Spaces and other spaces areas rights or benefits or for any other mutually decided specified purpose not forming part of consideration for sale/transfer of Saleable Spaces and other spaces areas rights or benefits.



22. **Dispose Of Saleable Spaces :** The Developer shall be entitled to deal with and dispose of all Saleable Spaces and other spaces areas rights or benefits at the said Premises in such manner at such consideration and on such terms and conditions as the Developer may deem fit and proper and to receive the consideration money and other amounts received thereagainst and thereafter make payment of the Owner's Share of the Gross Sale Proceeds to the Owners.

23. **Transfer in favour of Transferees:** The Saleable Spaces and other spaces areas rights or benefits at the said Premises shall be sold and transferred in favour of the transferees thereof by initially entering into Agreements for Sale followed by handing over of possession to them by the Developer and ultimately transferring title by registered Deeds of Conveyance. Both the Owner and the Developer shall be parties in all such Agreements and Deeds of Conveyance, with the Owner represented by their constituted attorney in terms hereof, if and as applicable.

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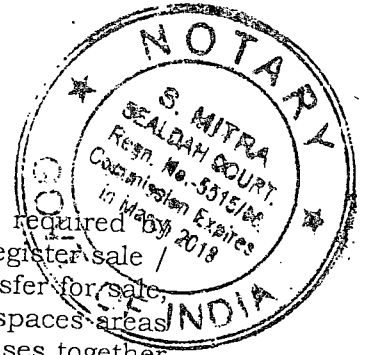
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- 23.1 The Owner shall from time to time, as and when required and at the request of the Developer, execute and register sale transfer deed or deeds or other documents of transfer for sale, transfer or disposal of Saleable Spaces and other spaces areas rights and benefits in the Project at the said Premises together with or independent of or independently the land comprised therein in favour of the respective transferees thereof. All costs and expenses for execution and registration of such agreements and/or documents of transfer shall be borne and paid by the prospective Transferees.
- 23.2 The costs of such conveyances including stamp duty and registration fees and all other legal fees and expenses shall be borne and paid by the transferees of Saleable Spaces and other spaces areas rights or benefits. The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance shall be prepared by an advocate as recommended by Developer.
24. **Maintenance** : It is intended that upon completion of construction, the responsibility of maintenance management and upkeep of the New Building/s shall be handed over to a professional facility management company and till such time, the same shall be maintained managed and upkept by the Developer subject to the buyers / holders of units in the New Building/s making payment of maintenance charges / common expenses.
25. **Extras & Deposits**: The Developer shall be entitled to receive in respect of the entire New Building/s all additional charges, expenses and/or deposits including for corpus deposit, formation of the Maintenance Body, Common Expenses, Municipal Taxes, supply of electricity, purchase and installation of generator / transformer, electric and water supply connections, additional work and amenities that may be provided, charges, out-pocket expenses and fees payable for changes/ regularization/ completion under the Building Rules.
26. **Project Finance** : The Developer may arrange for financing of the Project (**Project Finance**) by Banks/Financial Institutions/other entities (**Financier**) and obtain loans for the Project at the said Premises, including for home loans etc. to be availed by the flat / unit buyers. The Developer is hereby authorized by the Owner to deposit the Original Title Documents and other documents of title relating to the said Premises with the Financier as security for the purpose of Project Finance and to create a mortgage/charge in favour of

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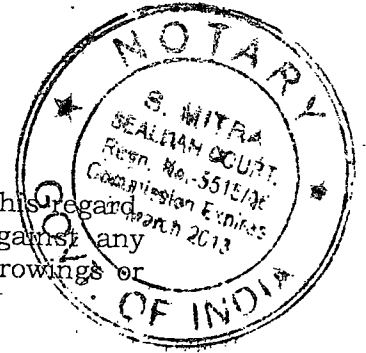
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the Financier for availing such Project Finance. In this regard the Developer shall indemnify the Land Owner against any claim of whatsoever nature arising out of such borrowings or Project Finance.

27. **Rates And Taxes :** All municipal rates and taxes and outgoings on the said Premises relating to the period prior to the date hereof shall be borne, paid and discharged by the Owner and those accruing thereafter shall be shared by the parties hereto in the ratio they have agreed to share the Gross Sale Proceeds as aforesaid.
28. **Cooperation :** Each of the parties shall cooperate with the other to effectuate and implement this agreement and shall execute and register such further papers and documents as be required by the other party for giving full effect to the terms hereof. If at any time hereafter it shall appear that any of the parties hereto have failed and/or neglected to carry out their obligations under this agreement or to extend full cooperation agreed to be extended hereunder, then the party carrying out the obligations and responsibilities of the defaulting party shall be entitled to claim all losses and damages suffered by them from the defaulting party without prejudice to its other rights hereunder provided that the Other Party shall inform the Defaulting Party of the default within 30 days from the date of default failing which the Other Party shall not be entitled to claim any loss or damage from the Defaulting Party.
29. **No Change in Constitution etc.:** The constitution and the control and management of the Developer shall not undergo any change during the subsistence of this agreement or the development agreement to be executed pursuant to this agreement, nor shall any party mortgage, pledge, encumber their respective shares **save** that interse transfers between the existing share-holders or pledge with bank/ Financial Institutions for obtaining Project Loan for development of the property under this agreement. will be excepted from this restriction.
30. **Arbitration:** All disputes and differences between the parties hereto regarding the construction or interpretation of any of the terms and conditions herein contained or touching these presents and/or the said Premises or determination of any liability shall be referred of three Arbitrators of which one to be appointed by each party and the third one by the arbitrators so appointed and the same shall be deemed to be a reference within the meaning of the Arbitration and Re- Conciliation Act.

RU FINE RESIDENCY LLP

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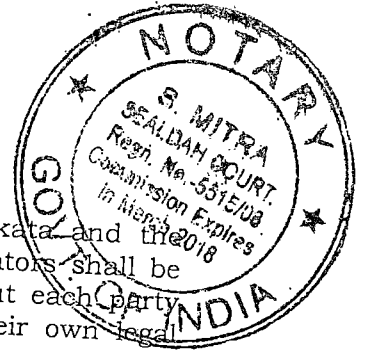
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KOLKATA

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1996. The place of arbitration shall be at Kolkata and the language will be English. The fees of the Arbitrators shall be shared by the parties hereto in equal shares but each party shall individually bear the fees and costs of their own legal counsel / advocates.

**THE SCHEDULE ABOVE REFERRED TO:**  
(said Premises )

**ALL THAT** the piece and parcel of land containing an area of **1011.715 Sq.m. (i.e. equivalent to 25 Decimal)** comprised in **L.R.Dag Nos. 952 & 981**, recorded in **L.R. Khatian No. 1787**, in Mouza Guria, Pargana Patharghata, J.L. No.56, P.O. & P.S. Matigara, District Darjeeling, West Bengal within the limits of Patharghata Gram Panchayat and butted and bounded as follows:

On the North:	By Land of others
On the South:	By Land of others
On the East:	By Land of others
On the West:	By Land of others

**OR HOWSOEVER OTHERWISE** the same now are or is or heretofore were or was situate butted bounded called known numbered described or distinguished.

**TIRU FINE RESIDENCY LLP**

*[Signature]*  
Designated Partner/Authorised Signatory

**Sundarban Residences LLP**

*[Signature]*  
Designated Partner/Authorised Signatory

*[Signature]*

**S. MITRA**  
NOTARY Regd. No.-5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

15 MAY 2017



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

EXECUTED AND DELIVERED by the above named OWNER at Kolkata in the presence of:

Madan Mohan Jadhavi  
10/3, Vivekanand Road  
Kolkata-700007

Sanyib Samanta,  
Vile + po. - Kheput  
Dist West medinipur.  
P.S. - Dasput.  
PIN - 721148



EXECUTED AND DELIVERED by the above named DEVELOPER at Kolkata in the presence of:

Sundarban Residences LLP

*Ashwiny*  
Designated Partner/Authorised Signatory

TIRU FINE RESIDENCY LLP

*[Signature]*  
Designated Partner/Authorised Signatory

*[Signature]*

IDENTITY CARD

*RNB*  
ADVOCATE

S. MITRA  
NOTARY Regd. No.-5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

DATED THIS 15<sup>th</sup> DAY OF May 2017

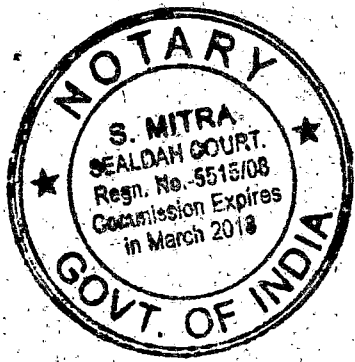
BETWEEN

SUNDARBAN RESIDENCES LLP  
... Owner

AND

TIRUFINE RESIDENCY LLP  
... Developer

AGREEMENT  
(for Development)



15 MAY 2017

THE

DAY OF

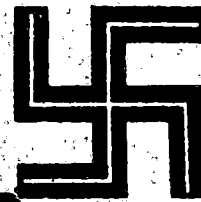
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**PAPER WRITINGS 'A'**

&

**THE RELATED**

**NOTARIAL CERTIFICATE**



*S. Mitra*  
**S. MITRA**  
NOTARY Regd. No.-5515/08  
Govt. of India  
SEALDAH COURT  
KOLKATA

**SARBANI MITRA**

B.Com., LLB, Advocate

&

**NOTARY**

Govt. of India

15 MAY 2017

Registration No. 5515 / 08

**SEALDAH COURT**  
**ROOM NO. - 202**

**RESIDENCE & CHAMBER :**

21/2, DR. NAGEN GHOSH LANE  
DHAKURIA, KOLKATA - 700 031

Phone : 9433358562  
9748675058