



पश्चिम बंगाल WEST BENGAL

F 928459

DEVELOPMENT AGREEMENT

1. Date: 16th December, 2009
2. Nature of Document: DEVELOPMENT AGREEMENT
3. Parties

3.1 OWNERS: collectively the following.

3.1.1 JAY KUMAR SUREKA, son of Late Subh Karan Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.

RAJASTHAN INFRASTRUCTURE DEVELOPMENT PVT. LTD.
 Rasthara
 Director

KS
 Jay Kumar Sureka
 MS
 (ADITYA SUREKA)
 (Manjira Sureka)
 (Shivani Sureka)
 Sureka

(SHABYAM SUREKA)
 Jay Kumar Sureka

For NAISTOCO INDIA PVT LTD
 Director

- 3.1.2 ADITYA SUREKA, son of Shri Jay Kumar Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.3 MANJU SUREKA, wife of Shri Jay Kumar Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.4 SHIVANI SUREKA, Shri Aditya Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.5 SHREYAM SUREKA, daughter of Shri Aditya Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.6 SUBHKARAN JAY KUMAR (HUF), a Hindu undivided family, represented through its Karta JAY KUMAR SUREKA, son of Late Subh Karan Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.7 ADITYA SUREKA (HUF), a Hindu undivided family represented through its Karta ADITYA SUREKA, son of Shri Jay Kumar Sureka, residing at 8, Raja Santosh Road, Police Station - Chetla, Kolkata 700027.
- 3.1.8 MAISTOCO INDIA PVT. LTD., a company incorporated under the provisions of

re. MAISTOCO INDIA PVT LTD
 Director

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 S. S. Choudhary
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BAHUBRA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
 Rabindra road Tatan
 Director

the Companies Act, 1956 having its registered office at 2, Ganesh Chandra Avenue, Police Station - Hare Street, Kolkata 700013.

3.2 DEVELOPER: RABINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD., a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 2A, Ganesh Chandra Avenue, Commerce House 7th floor, Room No. 6, Police station - Hare Street, Kolkata - 700013 of the OTHER PART.

The term Owners and Developer shall include their respective successors-in-interest and/or nominees and/or assigns.

4. Subject matter: The "Project" being development of the SAID PREMISES described in the SCHEDULE by constructing new building(s) (the Buildings) consisting of such self contained portions that can be separately and exclusively used and enjoyed for residential purpose (the Flats) as also those for commercial purpose (the Units) and spaces for parking of cars and two wheelers (the Parking Spaces.)

5. Background:

5.1 One Kishan Lal Thirani & Co. Ltd. by virtue of the provisions of Companies Act, (subsequently known as K.L. Thirani & Co. Ltd.) a company registered under the Indian Companies Act, 1913 having its registered office at the then S. India Exchange Place, Calcutta applied to the Governor of Bengal

RABINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra Nath Tandon
Director

FOR MANISTGO INDIA PVT LTD
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to acquire the said premises along with other properties under the provisions of The Land Acquisition Act, I of 1894 hereinafter referred to as "the said Act" on behalf of K.L. THIRANI & Co. Ltd., hereinafter referred to as "the said Company" to enable the said company to construct therein factory for manufacturing abrasives and rubber products, godowns, office staff quarters and Kooli lines.

5.2 The Government of Bengal after due inquiry held under the provisions of the said Act, being satisfied that the proposed acquisition was needed for the aforesaid purpose and further that the said work was likely to prove useful to public, consented to acquire the said premises along with other properties on behalf of the said company.

5.3 Pursuant to the provision of Section 41 of the said Act, the said company entered into an agreement with the Governor of Bengal on 2nd August, 1946 whereby it was agreed, inter alia, that the said company should pay to the Government of Bengal all compensation to be awarded and all costs, charges and expenses payable in respect of the said acquisition and the said company should construct and complete on the said premises along with other properties the necessary buildings and plant for the said abrasives and rubber products, office staff quarters, godowns, and coolly lines within two years from the date on which possession of the

For MASTOOD INDUSTRIES PVT LTD

Director

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MADHURA INFRASTRUCTURE DEVELOPMENT PVT. LTD.

Handwritten signature: Ratanendra Nath Tandon

Director

said premises along with other properties should be given to the said company and it was also agreed that the Governor of Bengal should execute and do all acts and deeds necessary and proper for vesting the said premises along with other properties in the said company.

5.4. The Governor of Bengal proceeded to acquire the said premises along with other properties and a declaration No. 5994 L.A. dated 5th August, 1946 under Section 6 of the said Act that the said premises along with other properties was needed for the said purpose was duly published in the Calcutta Gazette on 15th August, 1946.

5.5 The collector of the then 24 Parganas having duly held an enquiry made an Award of compensation under Section 11 of the said act and duly took possession under section 16 of the said act of the said premises along with other properties which thereupon vested absolutely in the crown free from all encumbrances.

5.6 On 10th May, 1947 possession of the said premises along with other properties was made over by the Governor of Bengal to the said Company.

5.7 The said company duly deposited with the Collector on the 17th September, 1957 making a total sum of Rs. 87,351-1-6 pias being the amount so far demanded under Clause (1) of the aforesaid agreement under Section 41 of the land Acquisition Act, 1 of 1894.

FOR NARSINGCO MEDIA PVT LTD.
Director

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NARSINGCO INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Nath Tandon
Director

5.8 The said company duly admitted its liability to pay any further sum or sums demanded under Clause (2) of the aforesaid agreement.

5.9 The said premises along with other properties then vested in state of West Bengal in trust for the said company and the said company duly requested the governor on behalf of the State of West Bengal to execute necessary presents for the purpose of vesting the said premises along with other properties in the said company in accordance with the aforesaid agreement.

5.10 By a registered Deed of Indenture dated 21st May, 1959 registered with the Sub-Registrar Cossipore, Dum Dum in Book No. I, Volume No. 102, Pages 19 to 24, Being No. 6451 for the year 1959 the Governor of West Bengal duly sold, transferred and conveyed the said premises along with other properties to the said company absolutely and forever.

5.11 By an order dated 24th August, 1993 passed by the Hon'ble High Court, Calcutta in company petition No. 88 of 1991 the said Kishan Lal Thirani & Company Limited (subsequently known as K.L. Thirani & Company Limited) was directed to be wound up and the Official Liquidator, High Court, Calcutta was appointed as the Liquidator of the said K.L. Thirani & Company Ltd. hereinafter referred to as "the said company (in liquidation)".

5.12 Pursuant to the said order of winding of the said company (in liquidation) dated 24th

INDIA INFRASTRUCTURE DEVELOPMENT PVT LTD
Director

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INDIA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabin...
Director

August, 1993, the official Liquidator, High Court, Calcutta being the Liquidator of the said company (in liquidation) took over possession of the entire Assets and properties of the said company (in liquidation).

5.13 In terms of the order of the Hon'ble High Court, Calcutta the said Liquidator duly valued the said assets and properties of the said company (in liquidation) by a Valuer attached with the office of the Official Liquidator High Court, Calcutta and the said Learned Valuer so appointed by the Official Liquidator duly submitted his valuation report before the Hon'ble High Court, Calcutta and the same was duly accepted by the Hon'ble High Court, Calcutta.

5.14 Pursuant to the order of the Hon'ble High Court, Calcutta passed in the said C.P. No. 68 of 1991, the Official Liquidator, High Court, Calcutta published a Sale notice in the News papers inviting intending offerers to make offer for the purchase of the entire assets and properties of the said company (in liquidation) as a going concern and on "as is where is basis".

5.15 In pursuance of the said sale notice of the Official Liquidator High Court, Calcutta, one Shreyashi Tradecon Private Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 1 & 2, Brabourne

For. MANITOPO INDIA PVT LTD.
Director

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BASARA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Mohan Tandon
Director

Road, Kolkata - 700001, also made an offer for a sum of Rs.70,00,000/- for the purchase of entire assets and properties of the said company (in liquidation) before the Hon'ble High Court, Calcutta as a going concern and on as is where is basis and in an open auction conducted by the Hon'ble High Court, Calcutta, the offer made by Shreyashi Tradecom Private Limited became the highest offer and as a result thereof by an order dated 31st March, 2000 the Hon'ble Mr. Justice Pinaki Chandra Ghosh was pleased to confirm the aforesaid sale of entire assets and properties of the said company (in liquidation) in favour of Shreyashi Tradecom Private Limited for a total sum of Rs.70,00,000/- as a going concern with a direction to Shreyashi Tradecom Private Limited to pay and/or take all the liabilities of the workmen by the said company (in liquidation) and the dues of the Provident Fund Authorities with a further direction that after payment of full consideration of such sale to the Official Liquidator, High court, Calcutta, the possession would be handed over to Shreyashi Tradecom Private Limited.

FOR MASTODON BARRA PVT LTD

Director

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In pursuance of the aforesaid order of Confirmation of Sale dated 31-3-2000 Shreyashi Tradecom Private Limited on or about 28.4.2000 paid the entire consideration of Rs.70,00,000/- (Rupees Seventy Lacs), only to The Official Liquidator High Court, Calcutta and the Official Liquidator, High Court, Calcutta

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duly accepted the same by acknowledging receipts thereof vide Receipt No. 22409 dated 18.04.2000 for Rs.17,50,000/- and Receipt No. 22438 dated 5.5.2000 for Rs.52,50,000/- both in Book No. 616.

5.17 After receiving the entire sale proceeds as aforesaid the Official Liquidator, High Court, Calcutta on 15.5.2000 and 17.5.2000 handed over the assets and properties of the said company (in liquidation) on as is where is basis to Shreyashi Tradecom Private Limited.

5.18 In an application filed by Shreyashi Tradecom Private Limited being C.A. No. 618 of 2000 connected with C.P. No. 88 of 1991 before the Hon'ble High Court, Calcutta the Hon'ble Mr. Justice Ganguly by an order dated 6th August, 2001 and subsequently by another order dated 14th August, 2001 was pleased to direct the Registrar of Assurances, Calcutta, to register the Conveyance without production of any Certificate under Section 230A and 269-UC of the Income Tax Act, 1961, and/or from the Competent Authority under Land (Ceiling and Regulation) Act, 1976 as the sale is a Court Sale as a going concern in terms of the aforesaid order dated 31-3-2000.

5.19 In a further application filed by Shreyashi Tradecom Private Limited being C.A. No. 692 of 2001 Connected with C.P. No. 88 of 1991 before the Hon'ble High Court, Calcutta, the Hon'ble Mr. Justice Girish Chandra Gupta on

For: BASINDRA INFRA PVT LTD

Director

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BASINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,

Rabindra Nath Tandon

Director

23-7-2002 was pleased to direct the Official Liquidator, High Court, Calcutta to handover balance immovable properties of the said company (in liquidation) to Shreyashi Tradecon Private Limited on as is where is basis and to execute the conveyance in favour of Shreyashi Tradecon Private Limited.

5.20

Pursuant to the aforesaid order 23rd July, 2002 of the Hon'ble High court, Calcutta passed in C.A. No. 692 of 2001 connected with C.P. No. 88 of 1991, by an Indenture dated 18th September, 2002 made between the Official Liquidator, High Court, Calcutta, therein referred to as the vendor of the one part and Shreyashi Tradecon Private Limited, therein referred to as the purchaser of the other part and duly registered with the Registrar of Assurances, Kolkata vide Deed No. 48 for the year 2002, the Official Liquidator, High Court, Calcutta as vendor and for the said consideration mentioned above as also mentioned therein sold conveyed and transferred the said premises along with other properties along with other immovable properties to Shreyashi Tradecon Private Limited herein absolutely and forever.

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By a Deed of Conveyance dated 19th December, 2009 December, 2009 made between Shreyashi Tradecon Private Limited, therein referred to as the vendor of the one part and the owners herein, therein referred to as the purchasers of the other part and duly

For MAISTOCO INDIA PVT LTD

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 Director

BABINDRA INFRA-STRUCTURE DEVELOPMENT PVT. LTD,
 Rabindra Nath Tandon
 Director

registered with the Registry of Assurances, 1956 Book No. I, Volume No. 28, pages 2655 to 2661, being No. 13729 for the year 2004, Shreyashi Tradecon Private Limited, for the consideration mentioned therein sold conveyed and transferred the said premises in favour of the owners herein absolutely and forever.

6. The Owners have represented to the Developer as follows:

- 6.1 There are no trespassers, tenants and/or occupiers at the said premises.
- 6.2 There are no suits, litigations or legal proceedings presently pending in respect of the Premises or any part thereof.
- 6.3 That the premises is free from all encumbrances, charges, debottors, liens, lispendens, attachments, mortgages trusts, acquisition and requisition and not affected by any published/sanctioned Scheme of Road alignment of the Govt. or any other public body or authorities including Baranagar Municipality nor the same is under any attachment of any statutory body or other authorities whatsoever for default in payment of any statutory and other dues.
- 6.4 That there are no subsisting agreements of whatsoever nature with any other party in respect of the said premises.
- 6.5 **SAVE** the Owners no person has any right, title and/or interest of any nature

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Director

whatsoever in the premises or any part thereof.

6.6 The right title and interest of the Owners in the premises is free from all encumbrances, liens, attachments, mortgages whatsoever and the Owners have a marketable title thereto.

6.7 Relying on the aforesaid representation of the Owners and acting on the faith thereof the Developer has agreed to execute the Project and it has now been mutually decided by the parties that the Developer would execute the Project on the terms and conditions recorded below.

7. Now it is agreed and declared:

7.1 Agreement: The Owners hereby appoint the Developer to execute the Project and the Developer hereby agrees to such appointment on the terms and conditions mentioned below.

7.2 Obligations of the Developer: The Developer shall:

7.2.1. Costs and expenses: Bear and pay all the expenses related to the execution of the Project, which will include the costs for:

7.2.1.1 Plan: Having the plan for constructing the Buildings (the Plan) prepared, sanctioned and if necessary modified by the appropriate sanctioning authority (the

INDIRA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Mohan Tandon
Director

FOR: HISTOCO INDIA PVT LTD

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Sanctioning Authority) in such manner so as to avail the maximum constructed area in the Buildings.

7.2.1.2 Appointment: Appointing architects, contractors, sub-contractors or any other persons and their emoluments.

7.2.1.3 Permissions: Obtaining of clearances and permissions required for executing the Project.

7.2.1.4 Construction: Constructing the Buildings and completing the Project in all respect in strict conformity with the Plan so obtained or to be modified and specification as may be recommended by the Principal Architect to be engaged by the Developer and making it tenantable in all respects within 24 (Twenty Four) months (the Completion Date) from the date of receipt of khas, vacant and peaceful possession of the said premises (after demolition of the existing building by the Owners) from the Owners subject to force majeure or circumstances beyond its control including but not limited to, tempest, earthquake, fire, shortage of power, civil commotion, riot, strike.

The Owners, however, agrees to allow a further grace period of 6 (Six) months if the Developer is unable to

FOR INFRASTRUCTURE PVT LTD

Director

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INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra N M Tandon
Director

execute the project within the completion date.

7.2.1.5 Utilities: Obtaining all utilities for implementing the Project as also those that will be required by the ultimate users of the Buildings.

7.2.1.6 Occupancy Certificate: Obtaining Occupancy Certificate from the Sanctioning authority and all other certificates and permissions required for commencing occupying the Buildings.

7.2.1.7 Handing over of possession: It is agreed and made clear that without handing over possession of the Owners' allocation to the Owners complete in all respects, the Developer shall not be entitled to give possession to any intending purchaser of developer's share of allocation.

7.2.1.8 Association: Form an association of the ultimate purchasers of the Flats and the Units (the Purchasers) including those to be retained by the Owners or the Developers and having the same registered as statutorily required.

7.2.1.9 Indemnity: At all times from the Possession Date till the Completion Date the Developer will keep the Owners, saved harmless and

COV. INFRASTRUCTURE DEVELOPMENT PVT LTD

Director

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COV. INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rajendra Park Tower
Director

indemnified in respect of all actions, proceedings, fines, penalties or other consequences arising due to any non-compliance or violation of any kind or nature, whether statutory or contractual.

7.2.1.10 Deposits: Pay to the Owners a sum of Rs.40,00,000/- (Rupees Forty Lac only) as interest free security deposit, which sum is being paid hereunder by the Developer to the Owners, the receipt whereof the Owners doth hereby admit and acknowledge and also admit by a Memorandum of consideration hereunder written.

7.3 Obligation of the Owners: The Owners at its costs and expenses shall:

7.3.1 Demolish: Demolish the existing buildings/structures and remove all debris from such demolition. The Owners shall be entitled to appropriate the sale proceeds of the debris/shed/structure.

7.3.1A Marketable Title: Make out a clear and marketable title of the premises and answer all requisition of the Developer in this regard.

The Owners shall extend all help to ensure mutation of the Developer's allocation in the name of the Developer or its nominee/s and/or in favour of

BARERA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra road, Tatan
Director

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Director

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the ultimate purchasers of the Flats/Units and/or the parking space.

7.3.2 Allow Entry: Prior to possession date allow the Developer and its men, servants and agents to enter the premises for the purpose of measurement, soil testing and such other necessities connected with the project.

7.3.3 Possession: Hand over peaceful and vacant possession of the premises after duly having demolished the existing building to the Developer within 90 (Ninety) days from the date of sanction of the plan (Possession Date).

7.3.4 Clearances: Obtain Urban Land Ceiling and all other clearances that are or may be required for obtaining sanction of the Plan and for execution of the project and for obtaining completion certificate from the municipality. The Developer shall extend co-operations to the Owners in obtaining clearances.

7.3.5 Hindrances: Not to create any hindrances or obstruction to the Developer during or in execution of the Project.

7.3.6 Encumbrances: Not in any manner, deal with, charge, encumber or induct any person in occupation of the premises or in any portion thereof or enter into any agreement relating thereto until

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B/SNDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rakindia Water Tower
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the completion of the Project save that the Owners may enter into agreements relating to the transfer of the Owners' Allocation mentioned in Clause 7.4.1.

7.3.7 Title Deeds: Hand over the original title deeds relating to the premises (the Title Deeds) to the Developer as and when the same is demanded by the Developer upon proper receipt.

7.3.8 Powers and authorities: Grant to the Developer all such powers and authorities by executing proper deed or deeds or power/s of attorney:

7.3.8.1 That will be required by the Developer or its nominee/s for execution of the Project.

7.3.8.2 To enable the Developer to exclusively deal, sell, transfer and/or lease out the Developer's allocation and to execute and register deed therefor and to receive consideration from such transfers and to appropriate the same.

7.3.9 Taxes: Pay all municipal rates, taxes and fees, khazna or other out-goings or impositions including any rates, impositions levied by Government and/or

FOR INFRASTRUCTURE DEVELOPMENT PVT LTD

Director

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INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rajiv Gandhi Park, Gandhinagar
Director

statutory body or local authority that are payable under any existing statute or may become payable by any new enactment in respect of the said premises up to the date of handing over of possession of the vacant premises to the Developer in terms of clause 6.3.3 above..

7.3.10 **Other Dues and Liabilities:** Clear all liabilities, if any, including wages, salaries, labour dues, provident fund, E.S.I., income tax, sales taxes, other governmental levies etc. in respect of the business carried on by the Owners at the premises and which has the effect of encumbering the premises and at the request of the Developer, take no objection from such persons and/or authorities.

7.3.11 **Payments:** Pay for the Owners' Allocation to the Developer all costs and deposits related to electricity, formation of the Association, maintenance, sinking fund, taxes and all such others for which the Developer will be charging extra from the purchasers of the Developer's Allocation. The Developer shall allow power not exceeding 500 Watts per flat through the generator for the Owners' allocation free of cost.

7.3.12 **Execution:** Execute and admit registration of the Flats in the

FOR MAGSUDANDA PVT LTD
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RAJINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
 Rabinchandra Tandon
 Director

Developer's allocation before the concerned Registrar, as also sign and execute such forms and other documents as may be required for the Project.

7.3.13 Refund of Security Deposits: Refund the Deposits to the Developer simultaneously with receiving possession of the Owners's allocation complete in all respect after completion of the legal formalities i. e. obtaining of completion certificate, installation of water line, drainage etc.

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

7.4 Entitlement of the Owners: The Owners shall be entitled to:

7.4.1 Owners' Allocation: 40% share of all the saleable areas in the Buildings that is of all the flats, Units, the parking spaces, covered and open together with proportionate undivided interest in the land comprised in the Premises. The Owners's Allocation shall be demarcated immediately after the plan is sanctioned. If while demarcating, the aggregate areas of the Flats, Units, servants' quarters, Parking Spaces is more

FOR MAHINDRA INFRA PVT LTD

Director

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MAHINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra Nagar Tandon
Director

than the Owners' allocation the Owners shall pay to the Developer the cost of the excess area. Similarly, if such area is less than the Owners' Allocation, the Developer shall pay the cost of the deficit area at the market rate.

7.5 Entitlement of the Developer: The Developer shall be entitled to:

7.5.1 Developer's Allocation: 60% share of all the Saleable Areas in the building together with proportionate undivided interest in the land comprised in the premises after the Owners' Allocation.

7.5.2 Transfer: Negotiate with the intending acquirers of the Developer's Allocation and to sell, transfer and/or lease such portions at such prices, execute and register appropriate deeds and receive consideration therefore as may be deemed fit by the Developer and to appropriate the entirety of the receipts from such transfers.

7.6 Rates and Taxes and utilities: All municipal rates, taxes, khaznas and outgoings if any in respect of the premises shall be borne and paid in the manner following:

7.6.1. By the Owners upto the date of delivery of possession of the premises by the Owners to the Developer in terms of clause 6.3.3 above.

7.6.2. During the execution of the Project, by the Developer.

FOR: BANBURA INFRA PVT LTD
Director

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Amir S
MS
Sharma

BANBURA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra road, Tandon
Director

7.6.3. From the date of handing over of Owners's allocation, 40% by the Owners and/or the Purchasers of the Owners's Allocation and balance by the Developer and/or by the Purchasers of the Developer's Allocation.

7.7 Miscellaneous.

7.7.1 Roof: If any construction is made on the roof of the proposed building/s or if any additional storey is raised by the Developer, the owners and the developer shall share the same in the agreed ratio i.e. Owners 40% and Developer 60%.

7.7.1 Additional Facilities: All extra costs and expenses incurred by the Developer for additional facilities in the Owners' allocation, if so desired by the Owners' in writing, shall be borne by the Owners and such costs will be reimbursed by the Owners to the Developer before taking possession of the Owners' Allocation.

7.7.2 Advertisement: The Developer, at the time of development, shall be entitled to construct temporary go-down and put up sign boards and hoarding, on the said premises and shall also be entitled to advertise in the daily newspapers for sale of unit/flats etc. at the premises after execution of these presents for the purpose of this Agreement.

MR. MUSTUCCO INFRA PVT LTD
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Director

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MR. NETA INFRA STRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Nath Tandon
Director

- 7.7.3 **Borrowing:** The developer shall be entitled to borrow money from any bank or banks by creating charge mortgage on the Developer's allocation without creating any financial liability on the Owners.
- 7.7.4 **Service Tax:** If for the Owners' allocation, any service tax is required to be paid the same would be paid by the Owners and the Owners shall keep the developer saved harmless and indemnified against the same.
- 7.7.5 **Deposit:** If the Owners fail to refund the deposits to the Developer simultaneously with receiving possession of the Owners' allocation, the Developer shall be entitled to sell such portion of the Owners' Allocation as may be necessary to realize the deposits and, till the time such reimbursement is received by the Developer, so much of the Owners' Allocation as be sufficient for realising such amount of deposits and notified by the Developer to the Owners, shall remain charged with the Developer and the Owners shall not enter into any agreement for sale in respect of such portion. However the Owners shall be entitled to enter into agreement for sale in respect of so much of the Owners' allocation, not so notified by the Developer, as be sufficient to refund the amount of deposits.
- 7.7.6 **Necessary Parties:** The Owners shall be obliged to cause and make join all parties necessary for effectively and legally conveying a valid and marketable title in

FOR MASTOCO NEGA PVT LTD

Director

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BANINDRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
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Director

respect of the said premises as and when required by the Developer.

7.7.7 **No partnership:** The Owners and the Developer have entered into this agreement purely as a contract and nothing contained herein shall be deemed to construe as a partnership between the parties hereto in any manner nor shall the parties hereto constitute an Association of persons.

7.7.8 **Co-operation:** It shall be the obligation of the Owners to extend all co-operation to the Developer in the execution and completion of the project.

7.7.9 **Notice:** Any notice required to be given by the developer shall without prejudice to any other mode of service available be deemed to have been served on the Owners if delivered by hand and duly acknowledged or sent by registered post with acknowledgement due and shall likewise be deemed to have been served on the developer if delivered by hand or sent by registered post to the last known address of the developer.

7.7.10 **Documentation:** Sandip Agarwal and Co., Advocates of 18, Old Post Office Street, Kolkata - 700 001 (the Advocates) has drafted and drawn this document and shall draft and draw all documents related to the Project concerning the Owners and the Developer and those for selling portion of the Developer's Allocation. The Owners may have the documents for selling portions of

DR. ANSUTCO INDIA PVT LTD
Director

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BARODA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Nath Tandon
Director

the Owners' allocation drawn by the Advocates or through such other lawyers as they deem fit but in such a manner so that these documents are in conformity with those of the Developer's Allocation, both of which 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:

7.7.10.1 No Illegal Activity: No Purchaser shall use or permit to be used his respective Flats and/or Units for any illegal and immoral trade or activity which may cause any nuisance or hazard to the other occupiers of the Buildings.

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

7.7.10.3 Interior Maintenance: The Purchasers 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 Flats and/or Units in good working conditions and repair

for BABHISA INFRA PVT LTD
Director

for
Amit S
Rao
Director

BABHISA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Nath Tandon
Director

so as not to cause any damage to the Building.

7.7.10.4 Validity of Insurance: No Purchaser shall do or cause or permit to be done any act or thing which may render void or voidable any insurance of the Buildings or any part thereof.

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

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

7.7.10.7 Payment of Outgoings: All purchaser shall timely and duly pay all rates, taxes, levies and charges to such authorities or the Association as the case may be entitled thereto.

7.7.10.8 Restriction on transfer of parking spaces and Servants Quarters: No

FOR INFRASTRUCTURE DEVELOPMENT PVT LTD
Director

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INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rajinikanth Reddy Tower
Director

purchaser of any flat and/or unit also owning a Parking Space in the Building shall transfer such parking Space to any other person unless such person already owns a Flat and/or Unit in the Building.

7.7.10.9

No transfer without compliance: At the time of transferring their respective Flats and/or Units, the Purchasers shall obtain a written undertaking from the transferees that they shall observe and perform all the terms and conditions of the transfer deeds of the Purchasers and pay all sums that are payable by the Purchasers.

7.7.10.10

Management of the Buildings: Till the Association is formed, the Buildings will be managed and maintained by the Developer and the Purchasers will be liable to pay to the Developer proportionate charges, as fixed by the Developer, for the maintenance and management of the common portions and facilities of the Buildings, which charges will be commensurate with the charges in other multi-storied buildings in the vicinity of the Buildings providing similar amenities. Each party will be liable to realize these charges

FOR RAJASTHAN INDIA PVT LTD

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RAJINDIA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Park, Tandon
Director

from the occupiers of their respective Allocations.

7.7.10.11 Name of the Building: The name of the Building shall be decided by the Developer.

7.8 Default:

7.8.1 In case the Owners are unable to fulfill any of their obligations or in case any liability or encumbrances is found relating to the premises and the Owners fail to remove the same within 30 days from receiving notice from the Developer to do so, then the Developer at its discretion may incur the cost of removing such liability or encumbrances, as the case may be. In such an event, the Owners shall forthwith reimburse the costs so incurred by the Developer but if they fail to do so, the Developer shall become entitled to sell such portion of the Owners' Allocation as may be necessary to realize this costs and, till the time such reimbursement is received by the Developer, so much of the Owners' Allocation as be sufficient for realizing such costs, shall remain charged with the Developer and the Owners shall not enter into any agreement for sale in respect of such portion or sell the same.

7.8.2 Provided, however, that in case the encumbrances be such which cannot be remedied or the Owners fail to make out a good and marketable title to the said premises then the Developer shall be at

FOR HASTOCO INFRA PVT LTD

Director

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HASTOCO INFRASTRUCTURE DEVELOPMENT PVT. LTD,

Rabindra Nath Tandon

Director

liberty to terminate this Agreement and the Owners shall be liable to forthwith refund to the Developer all the money paid hereunder from time to time to the Owners and all the costs and expenses incurred by the Developer until then for the Project together with interest thereon at the rate of 15% per annum. Till such time such payment is made, the entirety of the premises shall remain charged with the Developer.

7.8.3 Without prejudice to the above in the event of the Owners making out a good and marketable title to the said premises and if the developer is ready and willing to fulfill its obligations herein contained and the Owners fail to fulfill their obligations hereunder then and in such event the developer shall have the option to sue the Owners for specific performance of the contract.

7.8.4 If the Developer defaults in completing the project within the stipulated period including grace period, the Developer shall be liable to make payment to the Owners of a sum of Rs.25,000/- (Rupees Twenty Five Thousand) only per month for the period of delay.

7.9 **Rules of Interpretation:** The words used in bold in the headings of the Clauses and any Sub Clauses have the meaning assigned to them in such Clauses or Sub-Clause and the words put in bold in brackets define the

for MANSIYU BADA PVT LTD

for
 M. Singh
 Director
 M. Singh
 Director

MANSIYU INFRASTRUCTURE DEVELOPMENT PVT. LTD,
 Ramesh road Tandon
 Director

word, phrase or expression immediately preceding.

8. Arbitration: All disputes between the Parties relating to this Agreement or its interpretation shall be referred to the Arbitral Tribunal (the "Tribunal"). The Tribunal shall consist of three arbitrators one each to be appointed by the Parties and the third to be appointed by the two arbitrators so appointed.

8.1. Summary Procedure: The Tribunal shall proceed summarily and not give any reason for its Award and/or directions. The Tribunal may avoid such rules, procedures and/or evidences which can be lawfully avoided by the mutual consent or direction of the parties the parties, such consent or direction will be deemed to have been hereby given.

8.2 Place: The place of arbitration shall be Kolkata only.

8.3 Language: The language of the arbitration shall be English.

8.4 Binding Effect: The Tribunal shall be entitled to give interim awards/directions and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The interim/final award of the Arbitrator shall be binding on the Parties.

FOR ASSISTICO BGDIA PVT LTD

[Signature]
Director

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[Handwritten signatures and initials]

BIDHRA INFRASTRUCTURE DEVELOPMENT PVT. LTD,
Rabindra road Tando
Director

THE SCHEDULE ABOVE REFERRED TO

All That piece or parcel of Land measuring an area of 15 (Fifteen) Cottahs 12 (Twelve) Chhittacks and 13 (Thirteen) Square Feet out of 1.49 Acres, be the same a little more or less. Together With structures standing thereon, appertaining to and forming part of R. S. Dag No. 510, comprised in Kharian No. 1362, situated within Mouzan - Bonhooghly, Police Station - Baranagar, Additional District Sub Registration Office Cossipore, DumDum, forming part of Municipal Holding No.482, Ward No. 32 of Baranagar Municipality, forming part of Municipal Premises No. 127, B. T. Road, Kolkata-700035 in the District of 24 Parganas (North) delineated in a map or plan annexed hereto and bordered in colour Red thereon and butted and bounded:

On the North : Municipal Road
 On the South : Orient General
 On the East : Property of Shreyasi Tradecom Pvt. Ltd.
 On the West : Orient General

FOR MASTCO INDIA PVT LTD

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BADINTRA INFRASTRUCTURE DEVELOPMENT PVT. LTD.

Rabinath reddy Tandon

Director

IN WITNESS WHEREOF the parties hereto have signed this agreement on the day month and year first above written.

Jay Kumar Sureka
(JAY KUMAR SUREKA)

Aditya Sureka
(ADITYA SUREKA)

Manju Sureka
(MANJU SUREKA)

(ADITYA SUREKA)
Shivani Sureka
(SHIVANI SUREKA)

Shreyam Sureka
(SHREYAM SUREKA)

for SUBHKARAN JAY KUMAR GROUP
Jay Kumar Sureka
(SUBHKARAN JAY KUMAR (HOP))

ADITYA SUREKA (HOP)
Aditya Sureka
(ADITYA SUREKA (HOP))

for NAISTOCO INDIA PVT LTD
Aditya Sureka
(NAISTOCO INDIA PVT LTD)

OWNERS

BABINERA INFRASTRUCTURE DEVELOPMENT PVT. LTD.
Rabindra Park Tandon
Director

(BABINERA INFRASTRUCTURE DEVELOPMENT PVT. LTD.)
DEVELOPER

Witnesses:
Signature Ajay Kumar Kapoor
Name AJAY KUMAR KAPOOR
Father's Name Late Kishore Kant Kapoor
Address 3A, Convent Charles Avenue, Kolkata - 700013.

Signature Satya Charan Koley
Name Satya Charan Koley
Father's Name Late Paritosh Koley
Address 10, Old Post Office Street, Kolkata - 1

MEMORANDUM OF CONSIDERATION

RECEIVED of and from the withinnamed Developer the withinmentioned sum of Rs.40,00,000/- (Rupees Forty Lac only) being the entire deposit money as per the details given below:

VIDE:

Mode	Date	Bank	Amount (Rs.)	Favouring
Demand Draft No. 000354	14.12.2009	Indian Overseas Bank, C. R. Avenue Branch, Kolkata	9,00,000/-	Shreyashi Tradecom Private Limited (at the request of the Owners by their letter dated 11 th December, 2009)
Demand Draft No. 000355	14.12.2009	Indian Overseas Bank, C. R. Avenue Branch, Kolkata	9,00,000/-	Shreyashi Tradecom Private Limited (at the request of the Owners by their letter dated 11 th December, 2009)
CHEQUE NO. 097621	13.2.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	NARSTOCK INDIA Pvt. Ltd.
097623	15.2.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MR. ADITYA SUREKA
097624	15.2.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MR. ADITYA SUREKA (HUF)
097625	15.2.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MRS. SHIVANI SUREKA
097628	25.2.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MS. SHREYAM SUREKA
097630	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MR. JAY KARAN SUREKA
097631	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MR. ADITYA SUREKA
097632	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MRS. MANJUL SUREKA
097633	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MRS. SHIVANI SUREKA
097634	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	MR. SHREYAM SUREKA
097635	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	SHUBH KARAN JAY KARAN (HUF)
097636	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	ADITYA SUREKA (HUF)
097637	6.3.2010	Indian Overseas Bank, C.R. Avenue Kolkata	25,00,000/-	NARSTOCK INDIA Pvt. Ltd.

FOR NARSTOCK INDIA PVT LTD

Director

ADITYA SUREKA (HUF)

Accounting

by Agent Sureka

-ADITYA

KARTIKA

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ADITYA SUREKA
Director

MODE	DATE	AMOUNT	BANK	FAVOURING
CHEQUE NO. 092751	26.7.10	2,50,000/-	India Salomas Bank C.R. Area Kolkata	SMRITI KARAN JAY KUMAR (WIFE)
CHEQUE NO. 092752	26.7.10	2,50,000/-	India Salomas Bank C.R. Area Kolkata	JAY KUMAR SUREKA
CHEQUE NO. 092753	26.7.10	2,50,000/-	India Salomas Bank C.R. Area Kolkata	MANIJA SUREKA

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FOR RAJSTOD MEDIA PVT. LTD.

[Signature]

~~KARTI~~

FOR SUSHMAHA JAYKUMAR (WIFE)

[Signature]

~~KARTI~~

ADITYA SUREKA (WIFE)

[Signature]

~~KARTI~~

Witnesses:

1. Ajay Kumar Sengupta
2. Satya Charan Koley

DATED THE 14TH DAY OF DECEMBER 2009

BETWEEN
JAY KUMAR SUREKA AND SEVEN
OTHERS ... OWNERS
AND
RABINDRA INFRASTRUCTURE
DEVELOPMENT PRIVATE LIMITED
... DEVELOPER

DEVELOPMENT AGREEMENT

SANDIP AGARWAL & COMPANY
Advocates,
10, Old Post Office Street,
Kolkata-700 001