

SUMAN MFG. WORKS LTD.

Viveet Bansal

DIRECTOR

Squarewood Projects Pvt. Ltd.

Vishal Bamee

Director

- xvii. **“Realization”** shall mean the amounts received against Transfer of the Transferable Areas including the preferential location charges from time to time but shall not include any amounts received on account of Extras and Deposits;
- xviii. **“Building Plans”** shall mean the Building Plans that may be caused to be sanctioned or approved from the appropriate authority for development of the Subject Property and include all modifications and/or alterations thereto;
- xix. **“Common Purposes”** shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the transferees thereof; and dealing with all matters of common interest of the transferees thereof;
- xx. **“Separately Allocable Areas”** shall mean those Transferable Areas to be identified and allocated to the Owner and the Developer under specified circumstances as mentioned in clause 7 hereto.

II INTERPRETATION:

- (i) Reference to any Clause shall mean such Clause of this deed and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this deed and include any parts of such Schedule.
- (ii) Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience purpose only.

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- (iii) Words of any gender are deemed to include those of the other gender;
- (iv) Words using the singular or plural number also include the plural or singular number, respectively;
- (v) The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement or specified Articles of this Agreement, as the case may be;
- (vi) Reference to the word "include" shall be construed without limitation;
- (vii) The Schedules/Annexure and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedule shall be deemed to be a breach of this Agreement;
- (viii) Reference to a document, instrument or agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated from time to time in accordance with the provisions; and
- (ix) Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.
- (x) Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must be in writing.

SECTION-II # RECITALS & REPRESENTATIONS:

- A. The Owner is the sole and absolute owner of the Subject Property.

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- B. The Owner have approached the Developer to develop the Subject Property and made the following several representations, assurances and warranties to the Developer which have been completely relied upon by the Developer:
- i) The Owner for valuable consideration paid by them purchased and became the sole and absolute owner of the Subject Property. The facts about the Owner deriving title to the Subject Property are represented by the Owner in the **FOURTH SCHEDULE** hereunder written and the same are all true and correct.
 - ii) The Owner have a marketable title in respect of the Subject Property without any claim, right, title, interest of any person thereon or therein and the Owner have absolute right to enter into this Agreement with the Developer.
 - iii) That the Subject Property is free from all encumbrances, mortgages, charges, liens, lis pendens, attachments, leases, tenancies, occupancy rights, uses, debutters, trusts, claims and liabilities whatsoever and no other person or persons has got any right, title and interest in the Subject Property in any manner or on any account, whatsoever.
 - iv) That the Subject Property is secured by boundary walls and is fit for the development and Transfer of the Building Complex.
 - v) There is no notice of acquisition or requisition received or pending in respect of the Subject Property or any part thereof and the Subject Property does not contain any ceiling surplus land under West Bengal Estates

The Owner has requested the Developer to develop the subject property and make the following arrangements, easements and warranties to the Developer which have been accepted by the Developer:

The Owner in various considerations held by them purchased and owned the site and adjacent lands of the subject property. The facts about the land adjoining the subject property are represented by the Owner in the FORMER SCHEDULE Particulars written and the same are all true and correct.

The Owner has a reasonable title in respect of the subject property without any claim, right, title, interest or any person in favor of himself and the Owner has absolute right to enter into this agreement with the Developer.

That the subject property is free from all encumbrances, mortgages, charges, liens, in general attachments, leases, tenancies, easements, rights, ways, rights, profits, claims and liabilities whatsoever and on other persons or persons having any right, title and interest in or over the subject property in any manner of an any account.

The property is secured by boundary walls, gates and transfer of the building and other fixtures and fittings attached thereto and the subject property does not create any liability or obligation of any kind on the Developer.



Additional Sub Registrar
Siliguri II, Dist. Darjeeling

17 JUN 2017

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Acquisition Act, 1953 or the West Bengal Land Reforms Act, 1955 or any other law whatsoever.

- vi) Neither the Subject Property nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of Law or due to Income Tax, Revenue or any other Public Demand and there is no impediment, obstruction, restriction or prohibition in the Owner entering upon this agreement and/or in development and transfer of the Subject Property so developed.
- vii) That all original documents of title are in the custody of the Owner and no other person has any right or entitlement in respect of the same.
- viii) the Owner have not entered upon any agreement or contract with any other person or persons/company or companies in connection with the Subject Property or its development/sale/transfer prior to execution of this agreement and that the Owner are free to enter into this agreement with the Developer.
- ix) That the Owner have not at any time done or executed or knowingly suffered or been party or privy to any act, deed, matter or thing, including grant of right of easement, whereby the Subject Property or any part thereof can or may be impeached, encumbered or affected in title or would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement
- x) That there is no subsisting guarantee, obligation, liability, bond or transaction whatsoever by the Owner affecting the Subject Property;

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- xi) There is no difficulty in the compliance of the obligations of the Owner hereunder.
- C. The Developer has represented to the Owner that the Developer is carrying on business of construction and development in real estate and has infrastructure and expertise in this field.
- D. For the purpose of development of the Subject Property and its transfer and other related purposes, the parties have upon protracted negotiations and discussions between them, broadly agreed that the Owner shall provide the Subject Property and appoint the Developer with sole and exclusive rights and authority to develop and Transfer the same and the Owner and the Developer would be entitled to share the Realizations in the Agreed Ratio and may share the separately allocable areas in the Agreed Ratio in specified circumstances.
- E. The parties are now entering upon this agreement to put into writing all the terms and conditions agreed between them in connection with the development of the Subject Property and the commercial exploitation of the Building Complex by the parties and their respective contributions, rights and obligations in respect of the same as hereinafter contained.

PART-III # WITNESSETH:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:

1. AGREEMENT AND CONSIDERATION:

- 1.1. In the premises aforesaid, the parties have agreed and contracted with each other for the development of the Subject Property and commercial exploitation of the Building Complex for the benefit of the parties respectively as contained herein

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and for the consideration and on the terms and conditions hereinafter contained.

- 1.2. The Owner have agreed to provide the Subject Property in terms hereof to be henceforth used exclusively and solely for the purpose of the development of the Building Complex and its Transfer by the Developer and other related purposes hereinafter contained.
- 1.3. In consideration of the mutual promises of the parties:
 - 1.3.1. The Owner hereby unequivocally appoints the Developer to develop the Subject Property and Transfer revenues against their Transferable Areas therein as per agreed ratio and in the manner hereinafter contained and hereby agrees that with effect from the date of execution hereof, the Developer shall have the sole, exclusive and irrevocable rights, authorities and entitlements (a) to develop and construct upon the Subject Property and (b) to the Developer's Allocation and (c) to Transfer the entire Building Complex and all Transferable Areas therein as morefully contained herein and (d) entirety of the Extras and Deposits and (e) all other properties benefits and rights hereby agreed to be granted to the Developer or to which the Developer is entitled hereunder;
 - 1.3.2. The Developer hereby agrees that the Owner shall be entitled (a) to the Owner' Allocation and (b) all other properties benefits and rights hereby agreed to be granted to the Owner or to which the Owner are entitled hereunder;
 - 1.3.3. The Owner hereby agrees to sell convey and transfer proportionate undivided share in the land attributable to the Transferable Areas in favour of the Transferees nominated by the Developer and the consideration for the same shall be the share of the Owner in the Realizations;

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- 1.4. Each of the parties hereto agrees to carry out their respective obligations and liabilities hereunder in the manner agreed to herein within the stipulated periods thereof.
- 1.5. The Developer agrees to develop the Subject Property in the manner hereinafter mentioned and to provide or cause to be provided all requisite workmanship, materials and technical knowhow for the same.
- 1.6. Each of the promises herein shall be the consideration for the other.
- 1.7. Except in accordance with any specific terms and conditions if so mentioned elsewhere in this Agreement, this Agreement and the power/s of attorney to be executed in pursuance hereof shall not be cancelled or revoked by the Owner under any circumstances.

2. PRELIMINARY OBLIGATIONS OF THE OWNER:

- 2.1 **Attributes:** The Owner shall be responsible and liable for causing and ensuring the following attributes in respect of the Subject Property :
 - (i.) Marketable Title in respect of the Subject Property;
 - (ii.) The Subject Property is and shall be free from all encumbrances, mortgages, charges, liens, lis pendens, attachments, uses, debutters, trusts, bardagars, leases, tenancy rights, uses, occupancy rights, acquisition, requisition, alignment, claims, demands and liabilities whatsoever or howsoever;
 - (iii.) Vacant and peaceful possession of the Subject Property duly secured by boundary walls on all sides and duly filled land upto Highest flood Level (HFL);