



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

X 420576

**DEVELOPMENT AGREEMENT**

THIS AGREEMENT MADE THIS 17<sup>th</sup> DAY OF January TWO THOUSAND EIGHTEEN.

**BETWEEN**

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prosurjit Mukherjee*  
Authorised Signatory

- 1) **SAMASTH INFOTAINMENT PRIVATE LIMITED**, (CIN NO. U74900WB2009PTC135363) / (PAN NO. AANCS1174R) a private limited company registered under Companies Act, 1956, represented by Mr. Kamalendu Polley (PAN NO. AFPPP0727F), Authorised Representative, having Registered Office at Godrej Genesis Building, 2<sup>nd</sup> Floor, Block EP & GP, Sector - V, Salt Lake Electronics Complex, Kolkata - 700091, P.S. Electronics Complex hereinafter referred to as 'SAMASTH' which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest, legal representatives, nominees and assign of the **FIRST PART**;

AND

- 2) **SIMOCO SYSTEMS AND INFRASTRUCTURE SOLUTIONS LIMITED** (CIN: U72200WB2007PLC115201) / (PAN NO. AAKCS8592A) a public limited company registered under Companies Act, 1956, represented by Mr. Alope Kumar Das (PAN NO. AFIPD6357G), Authorised Representative, having Registered Office at Godrej Genesis Building, 2<sup>nd</sup> Floor, Block EP & GP, Sector - V, Salt Lake Electronics Complex, Kolkata - 700091, P.S. Electronics Complex hereinafter referred to as 'SIMOCO SYSTEMS' which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest, legal representatives, nominees and assigns of the **SECOND PART**;

P.T.O

Simoco Systems & Infrastructure Solutions Ltd.

*Rosanjit Mukherjee*  
Authorised Signatory

**WHEREAS:**

- A. The terms in these presents shall, unless they are contrary or repugnant to the subject or context, mean and include the following:
- A.1 'THE PREMISES/PROPERTY/LAND' shall mean ALL THAT piece and parcel of land which SAMASTH shall provide by acquisition for the PROJECT described in the First Schedule situate at Mouza Satuli, J.L. No. 49, L.R. Khatian Nos 2129 R.S. Dag Nos.-1358, P.S. Kashipur (formerly Bhangar), P.O Pithapukur under Bhagwanpur Gram Panchayat, District South 24 Parganas recorded with the Office of the BL&LRO Bhangar in State of West Bengal and shall include existing structures thereon for construction of a G+2 Commercial Complex to be developed by SIMOCO SYSTEMS thereon, wherever the context permits.
- A.2 'THE PROJECT' shall mean the work of development and commercial exploitation undertaken by SIMOCO SYSTEMS & INFRASTRUCTURE SOLUTIONS LIMITED on the land to be provided by SAMASTH for the Project in pursuance hereof from inception to development and completion of 'Proposed 1 No. G+2 Storied Commercial Building' in the Project on the land to be provided and possessed by SAMASTH The units in the PROJECT which are to be handed over to the Unit Owners by execution of Deed(s) of Conveyance / Transfer executed and registered in favour of the Unit Owners by SAMASTH and SIMOCO SYSTEMS respectively in the new buildings in the PROJECT.

Simoco Systems & Infrastructure Solutions Ltd.  
  
 Authorised Signatory

P.T.O

- A.3 'NEW BUILDINGS' shall mean the buildings and other constructions and structures to be built on the said PREMISES / PROPERTY / LAND by SAMASTH and SIMOCO SYSTEMS and / or its nominees in pursuance hereof.
- A.4 'APPROVALS' shall mean all approvals, consents, permissions, sanctions and no objections which may be required to be obtained from any Authority, Body or Functionary under the applicable laws relating to development, construction, utility connection, amenities and other works in the PROJECT to be taken up therein.
- A.5 'GRAM PANCHAYAT' shall mean Bhagwanpur Gram Panchayat and its different departments and officers and shall also include other concerned authorities that may recommend, comment upon, approve, sanction, modify and / or revise the Plan.
- A.6 'PLAN / PLANS' shall mean the sanctioned plan for the PROJECT and approved by concerned authorities and shall also, wherever the context permits, include such plans, drawings, designs, elevations and specifications as are prepared by the Architect(s) including variations / modifications therein, if any, as well as all revisions, renewals and extensions thereof, if any.
- A.7 'ARCHITECT(S)' shall mean such architect(s) who is / are from time to time appointed as Architect(s) for the Commercial Complex in a housing project.

Simoco Systems & Infrastructure Solutions Ltd.

*Prosenjit Paul*  
Authorised Signatory

P.T.O

- A.8 'COVERED AREA' shall mean entire covered area as may be sanctioned by concerned authorities and shall include plinth area of the units appurtenant thereto and also thickness of the wall (external and internal) and pillars and areas of Common Portions provided that if any wall be common between 2 (two) units, then  $\frac{1}{2}$  (one half) of the area under such wall shall be included in each such unit.
- A.9 'FORCE MAJEURE' shall include natural calamities, Acts of God, floods, earthquakes, riots, wars, storms, tempests, fire, civil commotions, civil wars, air raids, strikes, lock-outs, transport strikes, notices or prohibitory orders from Municipality or any other statutory body or any Court, Government regulations, new and / or changes in Municipal or other rules, laws or policies affecting or likely to affect the PROJECT, shortage of essential commodities and / or circumstances beyond the control of SIMOCO SYSTEMS.
- A.10 'COMMON PORTION' shall mean such common areas, facilities and installations in the PROJECT like staircases, landings, lobbies, lifts, passages, common toilets , underground water reservoir, overhead water tank, water pump with motor and common electrical and plumbing installations as may be decided or provided.
- A.11 'COMMON EXPENSES' shall include all expenses for management, maintenance and upkeep of New Buildings, Common Portions therein and the said Property and expenses for Common purposes.

P.T.O

Simoco Systems & Infrastructure Solutions Ltd.  
  
Authorised Signatory

A.12 'COMMON PURPOSES' shall include the purpose of maintaining and managing the Project, the New Buildings and in particular the Common Portions, rendition of services in common to the Unit Owners, collection and disbursement of Common Expenses and dealing with the matters of common interest of the Unit Owners and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Portions in common.

A.13 'DEVELOPER' shall mean SIMOCO SYSTEMS or its nominee(s) who shall economically exploit the Land acquired and provided for the Project by SAMASTH for the PROJECT.

A.14 DEVELOPER'S AREA shall mean ALL THAT allocation of the total area developed on PREMISES / PROPERTY / LAND acquired and provided by SAMASTH for the Project other than the allocation of SAMASTH in the PREMISES / PROPERTY / LAND provided for the Project with proportionate share in the land attribute together with the undivided proportionate share in land attribute thereto and TOGETHER WITH the undivided proportionate share in all common areas and facilities more fully and particularly described in Parts I of the SECOND SCHEDULE HEREUNDER.

SAMASTH's AREA shall mean ALL THAT the total area developed being SAMASTH's allocation with undivided proportionate share in the PREMISES / LAND / PROPERTY acquired / to be acquired and provided

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prasanna Mukherjee*  
 Authorised Signatory

for the Project more fully and particularly described in Part I of the SECOND SCHEDULE hereunder written.

SIMOCO SYSTEM's allocation shall mean ALL THAT of SIMOCO SYSTEM's allocation with undivided proportionate share in the PREMISES / LAND / PROPERTY acquired / to be acquired and provided for the Project more fully and particularly described in Part II of the SECOND SCHEDULE hereunder written.

- A.15 'PARKING SPACE' shall mean space on the periphery of the PROJECT as also in the open space surrounding the PROJECT that shall be marked for Four/Two wheeler Parking.
- A.16 'PROPORTIONATE' with all its cognate variations shall mean such ratio, covered area of any Unit(s) be in relation to the covered area of all Unit(s) in the new buildings.
- A.17 'UNIT' shall mean any Unit or other covered area in the New Buildings in the PROJECT, which is capable of being exclusively owned, used and enjoyed by any Unit Owner.
- A.18 'UNIT OWNERS' shall according to its context, mean all persons who acquire and own different Unit(s) in the PROJECT including SAMASTH and SIMOCO SYSTEMS in respect of such Unit(s) as may be retained by them respectively from time to time.
- A.19 'MASCULINE GENDER' shall include the feminine and neuter gender and vice versa and singular shall include the plural and vice versa.

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
Authorized Signatory

- B. SAMASTH and SIMOCO SYSTEMS confirm having represented to each other as follows:
- B.1 SAMASTH is responsible for arranging the PREMISES / PROPERTY / LAND more fully described in the FIRST SCHEDULE under Part I and the PREMISES / PROPERTY / LAND are free from all encumbrances, charges, liens, claims, demands, mortgages, leases, tenancies, licences, occupancy rights, bargardars, trusts, debutter, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, attachments, vestings, alignments, easements, liabilities and lispensens whatsoever.
- B.2 SAMASTH shall not provide land in excess of the ceiling limit and / or excess vacant land in the said PREMISES / PROPERTY / LAND and / or no part of the said PREMISES / PROPERTY / LAND shall be vested or acquired or resumed under the West Bengal Estates Acquisition Act, 1953, the West Bengal Land Reforms Act, 1955, the Urban Land (Ceiling and Regulation) Act, 1976 and / or any other law.
- C. The representations of SAMASTH mentioned hereinabove are hereinafter collectively called "the said Representations" and SAMASTH confirm that the said Representations are all true and correct.
- C.1 SAMASTH have represented to each other that they are desirous of developing the PREMISES / PROPERTY / LAND acquired detail of which is given in Parts I of the FIRST SCHEDULE.

Simoco Systems & Infrastructure Solutions Ltd.

  
Authorised Signatory

P.T.O



- C.2 SIMOCO SYSTEMS has represented that they possess requisite expertise and / or resources to develop the said PREMISES / PROPERTY / LAND acquired and provided and SIMOCO SYSTEMS represented to SAMASTH that it has know-how, manpower, machines, resources under its control and offered to take the PREMISES / PROPERTY / LAND for development and build Commercial Complex by arranging finance for the said PROJECT and SIMOCO SYSTEMS agreed amongst themselves that they will be responsible to provide Land for the Project to SIMOCO SYSTEMS for low cost housing project by each of the parties to this Agreement on the terms and conditions mentioned below.
- C.3 SIMOCO SYSTEMS represented that they have the expertise and manpower to construct building for commercial complex and sell Units to be constructed in the PROJECT and SAMASTH agreed to use the resource and expertise of SIMOCO SYSTEMS to construct, market and sell the UNITS in the PROJECT and SIMOCO SYSTEMS shall pay cost for construction and shall be paid marketing fee which shall be recouped from consideration received from sale of the Units hereinafter stated, exclusive of all applicable taxes, if any. SIMOCO SYSTEMS shall make its own plan for construction of building in the PROJECT and market and sell the Unit(s) .
- D. Relying on the said representations and believing the same to be true and correct and acting on good faith on the representations of each of the Parties SIMOCO SYSTEMS has agreed to develop the said

Simoco Systems & Infrastructure Solutions Ltd.

  
Authorized Signatory

P.T.O

PREMISES / PROPERTY / LAND on the terms and conditions recorded herein.

NOW IT IS HEREBY RECORDED AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:

1. SAMASTH appoint SIMOCO SYSTEMS for the purpose of commercial exploitation and development of the said PREMISES / PROPERTY / LAND acquired and provide the same for the Project for undertaking construction of Commercial Complex, detail of the PREMISES / PROPERTY / LAND is included in Parts I of the FIRST SCHEDULE. The terms and conditions recorded herein has commenced and / or become effective simultaneously with the execution of this Agreement and SAMASTH would provide peaceful possession of the said PREMISES / PROPERTY / LAND acquired for the Project to SIMOCO SYSTEMS for development of the low budget housing project.
2. The obligation of SAMASTH towards cost for the Commercial Complex shall include, and be limited to the followings:
  - 2.1 SAMASTH agree for mutual benefit for realising adequate value of the PREMISES / PROPERTY / LAND acquired and provided for the PROJECT, to have the Plan, for the Commercial Complex to be built on the PREMISES / PROPERTY / LAND sanctioned and agree to execute all applications, documents for obtaining the plan sanctioned in the name of SIMOCO SYSTEMS. Plan on the PREMISES / PROPERTY / LAND

Simoco Systems & Infrastructure Solutions Ltd.

*Prosenjit Mukherjee*  
Authorised Signatory

**P.T.O**

shall be prepared by Architect(s) appointed for the purpose. The Plan shall be approved by Bhagwanpur Gram Panchayat and / or such other Authority (ies) designated for such purpose.

The approved PLAN shall be made available to SIMOCO SYSTEMS for development of the said PREMISES / PROPERTY / LAND as per the approved Plan on the PROPERTY / PREMISES / LAND acquired and provided for the Project by SAMASTH more fully described under Parts I the FIRST SCHEDULE having good and marketable title free from all defects and deficiencies and free from all encumbrances, charges, liens, claims, demands, mortgages, leases, tenancies, licences, occupancy rights, trusts, debutter, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, attachments, vestings, alignments, easements, liabilities and lispensens whatsoever and in accordance with the said Representations and without any hindrance or obstruction to construction, development and sale.

- 2.2 Removing any defect or deficiency in title, claim, demand, encumbrance, obstruction, hindrance government action etc., if any, that may exist or may arise at any time till the completion of development of the said PREMISES / PROPERTY / LAND acquired / to be acquired and provided for the Project by SAMASTH.
- 2.3 SAMASTH agree that SIMOCO SYSTEMS, as DEVELOPER AND MARKETING AND SELLING AGENT, shall be entitled to be allocated 69.37% per cent of total Units with proportionate land equivalent to

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
Authorised Signatory

**P.T.O**

proportionate undivided land and SAMASTH will be entitled to be allocated 30.62 per cent of the super built-up area on its land provided with proportionate land equivalent to proportionate undivided land.

3. The development of the said PREMISES / PROPERTY / LAND is agreed to be in the following manner:

3.1 The fundamental and / or basic understanding between the parties is that SAMASTH shall make available the said PREMISES / PROPERTY / LAND for the Project free from all encumbrances and liabilities whatsoever for commencement and completion of construction and development and SIMOCO SYSTEMS shall develop PREMISES / PROPERTY / LAND to be provided by SAMASTH for the PROJECT on which approval of the PLAN of the low budget housing project by the concerned Authority and market and sell the constructed and other spaces thereon to intending buyers. As such, inter se the parties, no interest in the land shall be transferred by the Land Owners and the actual transfer of undivided proportionate share in the Land shall be legally effected by execution of Deed(s) of Conveyance in respect of the Unit(s) to the intending purchasers in the Commercial Complex.

3.2 The buildings of the Commercial Complex in the housing project on the PREMISES / PROPERTY / LAND to be provided by SAMASTH mentioned in the FIRST SCHEDULE under Parts I to be developed by SIMOCO SYSTEMS shall be in accordance with the sanctioned PLAN by the concerned Authorities and it is agreed amongst the parties that the Plan

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Rosanjit Mukherjee*  
Authorised Signatory

sanction shall be obtained in the name of SIMOCO SYSTEMS as Developer as ready to use Commercial Complex with specified areas, amenities and facilities to be enjoyed in common.

3.3 Immediately on signing this Agreement SIMOCO SYSTEMS shall tender refundable Security Deposit with:

(i) SAMASTH : Rs.1,00,000/-

The said Security Deposit shall be refunded by SAMASTH to SIMOCO SYSTEMS on completion of the PROJECT.

3.4 SIMOCO SYSTEMS shall be responsible to arrange fund for the PROJECT and SIMOCO SYSTEMS is authorised to issue advertisements, make announcements for booking of the Units in the project situate on the PREMISES / PROPERTY / LAND to be provided by SAMASTH for the Project, however, SIMOCO SYSTEMS may delegate the right of booking of Unit(s), issue advertisements in the Project, make announcements for booking the Unit(s) in the PROJECT on the PREMISES / PROPERTY / LAND to be provided by SAMASTH or their nominee(s) the parties shall have any objection in this regard.

3.5 SIMOCO SYSTEMS shall be entitled to enter the said PREMISES / PROPERTY / LAND to be provided for development, cause survey and soil testing, obtain clearances / permissions from the Authorities for construction of the Commercial Complex and to take all necessary steps in relation thereto.

P.T.O

Simoco Systems & Infrastructure Solutions Ltd.

  
Authorised Signatory

- 3.6 SIMOCO SYSTEMS shall be entitled to hold and remain in possession of the said PREMISES / PROPERTY / LAND taken over for the PROJECT purpose from SAMASTH in part performance of the Agreement recorded herein till delivery of possession of all the Units to the Unit Owners and until then to use and utilise the said PREMISES / PROPERTY / LAND or any portion thereof in any lawful manner.
- 3.7 SAMASTH shall hand over original documents of title in respect of their portion of the said PREMISES / PROPERTY / LAND to SIMOCO SYSTEMS upon receipt as security for due observance of the obligations of SAMASTH in terms of this Agreement, and they shall execute documents that may be required for the PROJECT. SIMOCO SYSTEMS shall be entitled to produce and give inspection of the said original documents handed over to them to the Gram Panchayat, Government Bodies / Authorities and other agencies as may be required for the project. It has been agreed among the parties, that upon completion of the Project, the said documents shall be kept with SIMOCO SYSTEMS and shall hand over the same to the Holding Association on handing over possession to the Unit holders and consequently upon formation of the Holding Association. However, if financial support is required and obtained from Banks / Financial Institutions by SIMOCO SYSTEMS for the PROJECT, SAMASTH through SIMOCO SYSTEMS shall hand over the original documents to the Banks / Financial Institutions as title holder and the title of the PREMISES / PROPERTY / LAND being

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prasujit Mukherjee*  
Authorised Signatory

provided as security for finance to be obtained by SIMOCO SYSTEMS from Banks / Financial Institutions for development of the PROJECT on the PREMISES / PROPERTY / LAND.

- 3.8 In case of any outgoings and liabilities relating to the period before the date of handing over possession of the said PREMISES / PROPERTY / LAND for the PROJECT the same shall be shared in proportion of the PREMISES / PROPERTY / LAND holding of the parties.
- 3.9 Upon receipt of all approvals, SIMOCO SYSTEMS shall commence construction of the PROJECT on the PREMISES / PROPERTY / LAND to be handed over to it by the Land Owners with its own finance or fund arranged from Bank / Financial Institution or otherwise. SIMOCO SYSTEMS shall have the authority to nominate any third party for construction and marketing and selling Unit(s) in the PROJECT.
- 3.10 SAMASTH agree and undertake to co-operate with and assist SIMOCO SYSTEMS for the development of the said PREMISES / PROPERTY / LAND by development as per the approved plan for the PROJECT and also sign and furnish all necessary papers, documents, particulars, applications that may be required by SIMOCO SYSTEMS .
- 3.11 SIMOCO SYSTEMS shall construct Buildings of the PROJECT as per the **"Specifications"** agreed upon more fully described in the THIRD SCHEDULE hereto and with standard quality of materials and / or such quality as may be approved by the Architect.

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Rosanjit Mukherjee*  
 Authorised Signatory

- 3.12 SIMOCO SYSTEMS shall arrange for the finance, look after, supervise and manage day to day work of construction of the new Buildings at the PROJECT site as per the approved PLAN.
- 3.13 SIMOCO SYSTEMS as Developer will construct at own cost building(s) in the Project and adjust the cost from marketing and sale of the Units.
- 3.14 For the purpose of construction of the new buildings at the said PREMISES / PROPERTY / LAND, SIMOCO SYSTEMS shall be entitled to take all necessary steps including appointing, engaging and employing Architects, contractors, sub-contractors, engineers, labourers, workers, care-takers, guards, staff and employees, marketing personnel, at such wage, salary and / or remuneration and on such terms and conditions as may be decided by SIMOCO SYSTEMS with intimation to SAMASTH and payment for the same shall be sourced by SIMOCO SYSTEMS .
- 3.15 SIMOCO SYSTEMS shall be at liberty to do all work as may be required for the PROJECT and to utilise the existing water, electricity and other connections, if any, in the said PREMISES / PROPERTY / LAND. SIMOCO SYSTEMS shall have the right to obtain temporary and / or permanent connection of utilities for the Project and SAMASTH shall sign and execute all papers, applications and documents for this wherever applicable.
- 3.16 Save as otherwise mentioned herein, all costs, charges, expenses and outgoings for construction of the new buildings at the project site shall

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prosenjit Mukherjee*  
Authorised Signatory



be arranged, borne and paid by SIMOCO SYSTEMS , however, SAMASTH shall always be informed of such costs, expenses.

3.17 On the completion of the Project, SIMOCO SYSTEMS shall have the authority to apply and obtain Completion Certificate for the project from the concerned Authority.

3.18 SIMOCO SYSTEMS undertakes to keep SAMASTH informed of all matters connected with the PROJECT at regular intervals.

3.19 SIMOCO SYSTEMS shall construct on its PREMISES / PROPERTY / LAND acquired and provided for the Project more fully mentioned in Part I under the **FIRST SCHEDULE** at its own cost shall sell the same directly or through agents to recoup cost incurred.

3.20 SIMOCO SYSTEMS shall, subject to Force Majeure and reasons beyond its control, construct by deployment of work force in the new buildings with units within 36 (Thirty Six) months of the execution of this Agreement at the said PROPERTY / PREMISES / LAND acquired / to be acquired and provided for the Project in accordance with the Plan, with such amendments / deviations / variations as may be necessary and / or sanctionable.

3.21 SAMASTH providers of Land for the Project shall be parties in the Deed(s) of Conveyance / Transfer for sale of Units constructed in the Buildings wherever applicable on the basis of ownership of land, in favour of any third party to transfer / surrender their respective right, title, interest in the Units with proportionate land in favour of such party

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

  
Authorized Signatory

in proportion to the super built up area of the units purchased in the buildings of the project. Agreement to Sell / Deed(s) of Conveyance / Transfer of the Units in the new building(s) shall be executed and registered on the basis of Power of Attorney(ies) issued by SAMASTH to SIMOCO SYSTEMS or its nominees.

3.22 All Municipal Rates, Taxes and outgoings in respect of the said PREMISES / PROPERTY / LAND from the date of this Agreement shall form part of development cost till handing over possession of the constructed space in buildings constructed on the PREMISES / PROPERTY / LAND to the Intending Buyers of the Unit(s) , to the extent of their respective areas with effect from the respective dates of taking over possession of their respective Units or from the date of their respective Deed(s) of Conveyance, whichever is earlier.

3.25 SIMOCO SYSTEMS shall take steps for providing electricity connection for the buildings at the project site and shall be entitled to collect fees, charges and re-imbusement from the intending Buyers of the proportionate amount of total deposits and expenses as may be required for setting up transformer and sub-station and obtaining electricity connection(s) from electricity authority or otherwise.

3.26 SIMOCO SYSTEMS shall for Common Purpose form or cause to be formed a Committee or Body or Association (hereinafter referred to as "the Holding Association") of the Unit Owners after all units are agreed to be sold and the rules and regulations of the same shall be prepared

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
Authorised Signatory

by SIMOCO SYSTEMS as per the law in force. Until such time as the Holding Association is formed SIMOCO SYSTEMS shall be entitled to cause maintenance, management and administration of the buildings at the project site and look after the Common Purposes. The Unit(s) Owners shall comply with the rules and / or regulations framed by SIMOCO SYSTEMS. SIMOCO SYSTEMS shall have no obligation with regard to maintenance if they do not punctually receive all dues from all concerned persons.

3.27 All the Unit(s) Owners shall bear and pay proportionate share of Common Expenses, Maintenance Charges, Municipal rates and taxes and other outgoings in respect of their respective unit(s) to SAMASTH INFOTAINMENT PRIVATE LIMITED as may be decided and upon formation to the Holding Association.

3.28 SIMOCO SYSTEMS shall be entitled to collect in respect of the entire built up area of the buildings in the Project built in the land owned by SAMASTH deposits for sinking fund, formation of the Holding Association, Common Expenses, Common Purposes, Corporation Tax, supply of electricity etc. as also to receive the proportionate charges for purchase and installation of generator, electric and water supply connections and for Advocates' Fees, Common Expenses, Common Purposes, Corporation taxes and additional work and amenities that may be provided.

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
 Authorised Signatory

- 3.29 All Intending Buyers shall own and hold their respective Unit(s) on similar terms and conditions and restrictions as regards the use and maintenance of the buildings at the project in the PREMISES / PROPERTY / LAND and payment of maintenance charges and other outgoings as be decided by SIMOCO SYSTEMS.
- 3.30 The Common Portions shall be used in common by SAMASTH and Intending Buyers.
- 3.31 The PROJECT shall name by the Parties mutually and the said name shall be prominently displayed at the site and on the new buildings at PROJECT site, when completed.
- 3.32 The advertisement in respect of the PROJECT shall be done by SIMOCO SYSTEMS. SIMOCO SYSTEMS shall be entitled to market and sell all Unit(s) including the Unit(s) of SAMASTH as aforesaid, detail of the Units are more fully described in the SECOND SCHEDULE under Parts I hereinafter.
4. SIMOCO SYSTEMS shall be entitled to borrow from Banks / Financial Institutions / Entities for the purpose of implementation and execution of the Project successfully and the said PROPERTY shall be mortgaged and / or charged to the Banks / Financial Institutions / Entities granting such loans and all documents in this regard shall be executed for the said loan by SAMASTH as owners of the PREMISES / PROPERTY / LAND. SAMASTH shall render all necessary assistance to SIMOCO

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.

*Rosenjit Mukheyi*  
Authorised Signatory

- SYSTEMS for the said borrowed fund and sign and deliver such documents, papers, consents as be required.
5. The Unit Owners may be allowed to take commercial loans for the purpose of acquiring Units in the Project from Banks / Financial Institutions / Entities granting such loans and SAMASTH and SIMOCO SYSTEMS shall render necessary assistance and sign and deliver such documents, papers, consents as be necessary in this regard.
  6. SAMASTH shall at all times allow SIMOCO SYSTEMS to carry out the construction and development work on the said PROPERTY / PREMISES / LAND acquired and provided for the PROJECT, but that does not tantamount to handing over possession of the said PREMISES / PROPERTY / LAND to SIMOCO SYSTEMS .
  7. SIMOCO SYSTEMS shall not be considered to be liable for delay / non-performance of any obligation hereunder to the extent the performance of the obligation is prevented by any Force Majeure condition and such obligation shall be deemed to be suspended during the duration of the Force Majeure condition.
  8. SAMASTH shall co-operate with SIMOCO SYSTEMS to effectuate and implement this Agreement and they shall issue Power of Attorney(ies) in favour of SIMOCO SYSTEMS and / or its nominee(s) for performing acts and deeds starting from planning to the implementation stage, shall sign, execute and / or register the plan for the PROJECT on the land owned by SAMASTH including such further papers, documents, deeds

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.  
  
Authorised Signatory

and undertakings and render such co-operation as may be required for giving full effect to the terms recorded herein. If required by SAMASTH shall join and / or cause such persons as may be deemed necessary by SIMOCO SYSTEMS to join as confirming parties in any document that SIMOCO SYSTEMS may deem necessary for the development and / or sale of the Units of the PROJECT.

9. TERMINATION / CANCELLATION

- 9.1 If at any time hereafter it shall appear that any of the parties hereto has failed and / or neglected to carry out its obligations under the agreement recorded herein, then the party carrying out the obligations and responsibilities of the defaulting party shall be entitled to claim all losses and damages so suffered from the defaulting party without prejudice to the other rights hereunder of the party so suffering.
- 9.2 SAMASTH shall not be entitled under any circumstance to terminate, cancel, revoke and / or rescind this Agreement. However, SIMOCO SYSTEMS may assign all its rights in the PROJECT in favour of any party but before such right SIMOCO SYSTEMS shall obtain consent from SAMASTH.
10. Nothing contained herein is intended to nor shall be construed as a partnership or joint venture amongst the parties hereto, construction in the said PROPERTY / PREMISES / LAND shall be undertaken by SIMOCO SYSTEMS for the land owner, namely SAMASTH, and they shall be entitled to the sale proceeds of the built-up area on the

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.  
  
 Authorised Signatory

PREMISES / PROPERTY / LAND as mentioned aforesaid before and more fully described in the SECOND SCHEDULE and SIMOCO SYSTEMS or nominee(s) shall be entitled to sell the same to the Intending Buyers.

11. In case steps are required to be taken in respect of title and / or enabling the development of the PREMISES / PROPERTY / LAND in terms hereof, immediate action shall be taken by SAMASTH for the same at its exclusive cost without SIMOCO SYSTEMS being required to contribute for the same, however, SIMOCO SYSTEMS shall pay for the PREMISES / PROPERTY / LAND owned by them. SIMOCO SYSTEMS shall be entitled to take necessary steps in this regard for and on behalf of and in the name of SAMASTH. SAMASTH hereby authorise and empower SIMOCO SYSTEMS and its Authorised Representative(s) for the same.
12. The Deed(s) of Conveyance / Transfer including Agreements for Sale of Unit(s) shall be prepared by the Advocates of SIMOCO SYSTEMS and shall contain rights and obligations regarding the use and enjoyment of all constructed spaces of the Unit(s) in the Buildings of the Project on the PREMISES / PROPERTY / LAND acquired and provided by each owner of the PREMISES / PROPERTY / LAND as mentioned in the FIRST SCHEDULE under Parts I shall execute the documents for transfer including Deeds of Conveyance to be entered with the Intending Purchaser.

Simoco Systems & Infrastructure Solutions Ltd.

*Prosenjit Mukherjee*  
 Authorised Signatory

**P.T.O**

13. Fees and cost of preparation, stamping, registration and other charges of the Agreements for Sale and the Deeds of Conveyance shall be borne and paid by the Unit Owners of all the constructed spaces of the New Buildings. Legal fees payable by every Unit Owner of the New Buildings to the Advocates shall be fixed by SIMOCO SYSTEMS.
14. SAMASTH shall grant to SIMOCO SYSTEMS and / or its directors and / or authorised representatives / nominees such Power of Attorney(ies) as may be deemed necessary concerning the PROJECT for enabling SIMOCO SYSTEMS to apply, represent themselves before the Government Authorities for approval of Plan, permissions required for the Commercial Complex and do the various works envisaged hereunder including development and construction and exercise rights granted to SIMOCO SYSTEMS hereunder. Under no circumstance, such authorisation shall be construed as handing over possession of the said PREMISES / PROPERTY / LAND to SIMOCO SYSTEMS by SAMASTH. The said Power of Attorney(ies) shall authorise SIMOCO SYSTEMS to sell the units in the new buildings to recover the cost incurred to intending purchasers and collect the purchase consideration and issue receipts thereof and SAMASTH will always confirm actions taken by SIMOCO SYSTEMS and SIMOCO SYSTEMS will deposit such receipts in their Bank Account(s) and utilise the same for the PROJECT.
15. A Power of Attorney shall be executed along with Development Agreement duly registered in favour of SIMOCO SYSTEMS. SIMOCO

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
Authorised Signatory

**P.T.O**



SYSTEMS to perform such acts and deeds to include matters regarding construction at its own cost and marketing and selling Units on the Land to be provided for the Project.

16. In the interest of the PROJECT, SIMOCO SYSTEMS shall have the right to assign its rights in the Project to any other person / entity and SAMASTH shall not object.

17. INDEMNITY

17.1 SAMASTH doth hereby indemnify and agree to undertake to keep SIMOCO SYSTEMS free, harmless and indemnified of from and against all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities and demands whatsoever which SIMOCO SYSTEMS may suffer or incur or be made liable for or put due to any act, omission, default or breach of SAMASTH and / or in the event of there being any defect in title in respect of the said PREMISES / PROPERTY / LAND or any portion thereof and / or by reason of any of the declarations representations agreements covenants and / or assurances made or given by SAMASTH herein being found to be incorrect and / or being not complied with and / or in case of any act, omission, breach or default by SIMOCO SYSTEMS in terms this Agreement and / or other documents executed / to be executed by the PREMISES / PROPERTY / LAND Owners.

17.2 SIMOCO SYSTEMS doth hereby agree to indemnify and agree and undertake to keep SAMASTH free harmless and indemnified of from

**P.T.O**

Simoco Systems & Infrastructure Solutions Ltd.  
  
 Authorised Signatory

against all actions suits proceedings, claims, losses, damages, costs, charges, expenses, liabilities and demands whatsoever which SAMASTH may suffer or incur or be made liable for or put to in case of any act, omission, breach or default by SIMOCO SYSTEMS in terms of this Agreement and / or other documents executed / to be executed by SIMOCO SYSTEMS relating to the said PREMISES / PROPERTY / LAND. SIMOCO SYSTEMS doth also hereby indemnify and agree and undertake to keep SAMASTH free, harmless and indemnified of from and against all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities and demands whatsoever which SAMASTH may suffer or incur or be made liable for or put to in case of any defect in the development of the units.

18. The powers, authorities and entitlements granted herein or by any Power of Attorney shall remain irrevocable during the subsistence hereof.
19. During the subsistence of this agreement, SAMASTH shall not sell, transfer, encumber or deal with the said PREMISES / PROPERTY / LAND except in terms hereof.
20. Any notice required to be given by any of the parties hereto to the other shall be deemed to have been served on the party concerned if served through a special messenger with proof of delivery or sent to the address of the party concerned aforesaid mentioned in this Memorandum (or as be notified in writing subsequently) by Registered Post / Speed Post with

Simoco Systems & Infrastructure Solutions Ltd.

*Prasenjit Mukherjee*  
Authorised Signatory

**P.T.O**

Acknowledgement Due. Such service by post shall be deemed to have been effected on the 5<sup>th</sup> day of handing over of the registered cover to the postal authorities irrespective of refusal to accept service or non service by the postal authorities.

21. The Parties agree to co-operate with each other for smooth implementation of the PROJECT.
22. In case of any dispute arising amongst the parties the same shall be settled through arbitration and the Arbitration and Conciliation Act, 1996 shall be applicable.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

("the said Premises/ Property/Land")

ALL THAT PIECE AND PERCEL OF LAND situate at Mouza Satuli, J.L. No. 49, L.R. Khatian Nos 2129 R.S. Dag No.1358, P.S. Kashipur (formerly Bhangar), P.O Pithapur under Bhagwanpur Gram Panchayat, District South 24 Parganas recorded with the Office of the BL&LRO, Bhangar in State of West Bengal totalling 49 Decimal equivalent to 0.49 Acre equivalent to 21615.23sq.ft. and the LAND is delineated in the map or plan annexed hereto by **RED** border lines.

**BUTTED AND BOUNDED BY:**

- ON THE NORTH** : Sanhita Precinct 12, Building No.3B28  
**ON THE SOUTH** : Sanhita Precinct 9  
**ON THE EAST** : Sanhita Precinct 12, Building No.2B21  
**ON THE WEST** : 12m wide Road

Simoco Systems & Infrastructure Solutions Ltd.

*Prosenjit Mukherjee*  
 Authorised Signatory

**P.T.O**

**THE SECOND SCHEDULE ABOVE REFERRED TO:**

ALL THAT 38 (Thirty Eight) no. of UNITS covering **9384.00** (Nine Thousand Three Hundred Eighty Four) square feet Saleable area in Ground and First Floor of 'Proposed 1 nos. G+2 Storied Commercial Building' on the Land acquired by SAMASTH more fully described in Parts I of the FIRST SCHEDULE. Executants / Participants of this Agreement shall be entitled to be allocated Units to be built on the land as follows as per their responsibilities.

**PART-I**

- I. **SAMASTH (AS LAND OWNER) - 30.62% (2874 SFT out of 9384 SFT saleable area) 11 Units .In Ground Floor - 5 Units and in First Floor -6 Units**
- II. **SIMOCO SYSTEMS (CONSTRUCTOR, MARKETING AND SELLING) - 69.37 % (6510 SFT out of 9384 SFT saleable area) 38 Units.In Ground Floor -12 Units and in First Floor - 15 Units.**

**THE THIRD SCHEDULE ABOVE REFERRED TO:****DETAILED SPECIFICATIONS FOR PROPOSED (G+2) STORIED****COMMERCIAL BUILDING:****A. CIVIL WORKS :**

1. **FOUNDATION :** : R.C.C. Foundation
2. **SUPER-STRUCTURE :** R.C.C. Frame Structure .

Simoco Systems & Infrastructure Solutions Ltd.

*Rosenjit Mukherjee*  
Authorised Signatory

**P.T.O**

3. MASONARY WORKS :

- a. All external walls will be 200 mm thick of Fly Ash Brick/AAC block.
- b. All internal walls will be 100/125 mm thick of Fly Ash Brick/AAC block.

4. PLASTERING WORKS :

- a) 20mm thick Cement Plaster using cement mortar 1:6 in external wall surfaces. 15mm thick Cement Plaster in internal wall.
- b) 10mm thick Cement Plaster using cement mortar 1:4 in ceiling and concrete surfaces.

5. INTERNAL SURFACE FINISHES :

- a) All Internal Wall surfaces and ceiling: 1.5mm Plaster of Paris / Putty finish.

6. EXTERNAL SURFACE FINISHES: Painted with 2 coats of Anti fungal External grade of standard make Paint of approved shade.

7. FLOORING : IPS flooring

8. SHUTTER : Rolling Shutter

9. ELECTRICAL POINT: 1 Fan point, 2 Light Points, 1 16 Amp power point.

Simoco Systems & Infrastructure Solutions Ltd.

*Rosenjit Mukherjee*  
Authorised Signatory

**P.T.O**

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

**EXECUTED AND DELIVERED** by SAMASTH INFOTAINMENT PRIVATE LIMITED

Samasth Infotainment Pvt. Ltd.

at Kolkata in the presence of :

*Kamalendu Roy*  
Authorised Signatory

**EXECUTED AND DELIVERED** by SIMOCO SYSTEMS & INFRASTRUCTURE SOLUTIONS LIMITED

Simoco Systems & Infrastructure Solutions Ltd.  
*Shobha Kumar Das*

at Kolkata in the presence of :

Authorised Signatory

**Witness-**

1. *Ujjwal Mandal*
- 2.

Drafted and prepared by me

*Tista Chatterjee*

**(TISTA CHATTERJEE)**  
Advocate  
High Court at Calcutta  
Enrollment No – F/1522/1573 of 2012

Simoco Systems & Infrastructure Solutions Ltd.

*Prosanjit Mukherjee*  
Authorised Signatory

**P.T.O**