

INDIA NON JUDICIAL

Pleases upon the state of the state of Assurance of Assur

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FINAL DEVELOPMENT AGREEMENT

THIS AGREEMENT made this My day of Two Thousand Eighteen

BETWEEN

FOR PRUDENTIAL REALCON PVT, LTD.

6,000

Du prettor

For Shivam Industrial Parks & Estates Ltd.

Furfrenance Agranal

Director



2 9 JEC 2017

Touthow by me TUHIN RANGEN CHAKRABORTY) Advant High Court Calaba Foreignest No. WB/12/9/1999



Govt. of West Bengal Directorate of Registration & Stamp Revenue e-Challan

GRN:

19-201718-015059702-1

Payment Mode

Online Payment

GRN Date: 09/01/2018 16:22:12

Bank:

State Bank of India.

BRM:

CKE6520921

BRN Date: 09/01/2018 16:23:04

DEPOSITOR'S DETAILS

Name

Supriyo Basu

Contact No. :

Mobile No

+91 9831016425

ld No.: 19041000003589/5/2018

Duery No Guery Year

E-mail:

Address :

6 Old Post office Street Kolkata1

Applicant Name:

Mr NANDUK BELANI

Office Name:

Office Address :

- Status of Depositor :

Advocate

Sale, Development Agreement or Construction agreement

Purpose of payment / Remarks :

Payment No 5

PAYMENT DETAILS

SI. No.	Identification No.	Head of A/C Description	Head of A/C	Amount[₹]
1	19041000003589/5/2018	Property Registration: Stamo duty	DODD-02-103-083-02	7502: /
2	19941093003589-5/2018	Property Registration-Registration Dees	0000-03-104-001-16	180133

Total

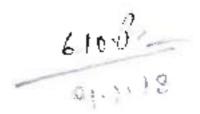
225126

In Words:

Rupees, Two Lakh Twemy Five Thousand One Humbert Twenty Six only









Government of West Bengal

Department of Finance (Revonue) . Directorate of Registration and Stamp Revenue OFFICE OF THE A.R.A. - IV KOLKATA, District Name :Kolketa Signature / LTI Sheet of Query No/Year 19041000003589/2018

I. Signature of the Person(s) admitting the Execution at Private Residence.

SI No.	Name of the Executant	Calegory Photo		Finger Print	Signature with	
1	Mr OM PRAKASH AGARWAL 196,LAKE TOWN, P.OLAKE 1.OWN, P.SLake Town, District-North 24- Parganas, West Bengal, India, PIN - 700089	Represent stive of Land Lord [SHIVAM INDUSTR: AL PARKS AND ESTATES LIMITED]			Enforcement Aprens	
ŞI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date	
2	Mr NANDU K BELANI 58,DEBENDRA LAL KHAN ROAD, P O:- ALIPDRE, P.S:- Alipore, District:-South 24- Parganas, West Bengal, Indio, PIN - 7001127, -	Represent affive of Developer PRUDEN TIAL REALCO N PVT			tang 6	



SI No.	Name and Address of Identifier	Identifier of	Signature with date
1	Mr FUHIN RANJAN	Mr OM PRAKASH AGARWAL, Mr NANDU K	
	CHAKRABORTY	BELANI	1/20
	Son of TUSHAR RANJAN		#N0
	CHAKRABORTY		3 01
	HIGH COURT CALCUTTA, P.O.		1 2
	GPO, P S:- Hare Street, Kolkata,		13/2
	District:-Kolkata, West Bengal, India,		1010
	PIN - 700001		61

(Asit Kumar Joarder)
ADDITIONAL REGISTRAR
OF ASSURANCE
OFFICE OF THE A.R.A. IV KOLKATA
Knikata, West Bengal







ভারত সরকার

Inique Identification Authority of India.

जानिकाज़िक नेश्वर/ Enrolment No.: 1213/30012/02226

Categorias salas padas estados

Tu of Pijage ਹਮਾਰਗੇ funin Banjan Chakraborty 5/O Tushar Banjan Chakraborty 49f PURNA DAS ROAD Sarat Bose Road Kalkata West Bengal • 700029 9330007791

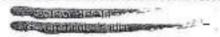
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আঘ্যাৰ আখাল সংখ্যা / Your Aadhaar No. :

5963 5823 7962 আমার আধার, আমার পরিচয়







ভূমিন রঞ্জন চৰুবতী Tuhin Ranjan Chakraborty আয়ভামিখ/DOB: 28/12/1973 পুরুব/MALE







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- जाशाह चहिष्ठावय स्थान, नावनिकरपुर तमान नए
- 🛊 পৰিত্ৰেৰ প্ৰযাদ জনলাইন অধেনীৰকণৰ ছাবা লাভ ৯৯ন
- এটা এক ইংলক্ট্রনিক প্রতিমায় (৩ই) পাছ

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.
- কাথার সারা সেবে হারা।
- আধার ভবিষাতে সরকারী ও বেসরকারী পরিমেবা।
 এটির সংযুক্ত হবে ‡
- Aadhaar is valid throughout the cominy.
- Aadhaar will be helpful in availing Government and Non-Sovemment services in ruture



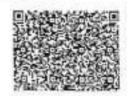


<u> डियाना</u>

৩৭/৩: উগাৰ এজন জ্বালান্তী, বৰ্যানান্ত, পূৰ্ব কৰ জেন, প্ৰথ আৰু হোচ, দেৱনানাত, পশ্চিম নাম - 700029

B.d. direct

S/O: Tushar Ranjan Chakrabarty, 49F, PURNA DAS ROAD, Sarat Bose Road,



09/01/2018



काई क्षेत्र कंटन /PERMANENT ACCOUNT NUMBER AAGCS8293J



TH MANE

SHIVAM INDUSTRIAL PARKS & ESTATES LTD.

विरामन् राज्यको की विधि । DATE OF कार्टाल РОНАТ ШИРОРМАТНОМ 12-01-1898

لاسلماع

जायकर आयुक्त, (कानुः, असा.), चीत्र, COMMISSIONER OF INCOME-TAXIC O.), VOLVATA

- For Shiyam Industrial Parks & Estates Ltd.

Director

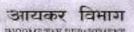
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For PRUDENTIAL REALCON PVT, LTD.

Director

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भारत सरकार INCOMETAX DEPARTMENT GOVT: OF INDIA



स्थापी लेखा संख्या कार्ड Permanent Account Number Card

ACSPA8694A

SENT Name OM PRAKASH AGARWAL

Test on HIN/Father's Name NAND KISHORE AGARWAL

जन्म की गारीक/ Date of Birth 01/01/1941

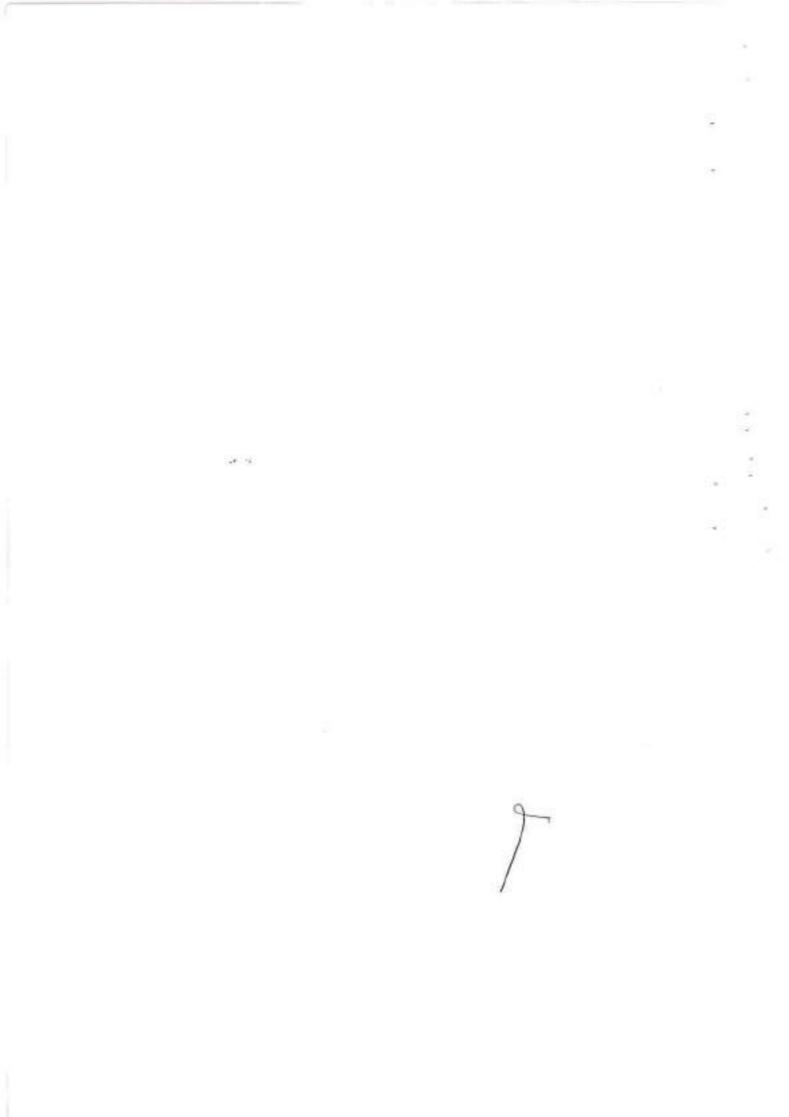
weaters/ Signature



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SHIVAM INDUSTRIAL PARKS & ESTATES LIMITED (CIN U70200WB1996PLC076554) (PAN AAGC\$8293J), a limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 26/2B, Khagendra Chatterjee Road, Police Station - Cossipore, Post Office Cossipore, Kolkata - 700 002. being represented by its Director Mr. Om Prakash Agarwal, son of Late Nand Kishore Agarwal, residing at 196, Lake Town, Police Station Lake Town, Post Office Lake Town, Block A, Kolkata-700089 (PAN ACSPA8694A), hereinafter referred to as the OWNER (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and/or interest and assigns) of the ONE PART AND PRUDENTIAL REALCON PRIVATE LIMITED U45200WB2011PTC167144) (PAN AAGCP1820N), a private limited company incorporated under the provisions of the Companies Act, 1956, having its registered office at Woodburn Central, 2nd Floor, 5A, Bibhabati Bose Sarani (formerly, 5A, Woodburn Park), Kolkata-700020, Police Station Bhowanipore, Post Office Lala Lajpat Rai-Sarani, (earlier registered office was 69, Ganesh Chandra Avenue, Police Station - Bowbazar, Post Office Dharmatolla, Kolkata - 700 013), being represented by its Director, Mr. Nandu K. Belani, son of Late Kishinehand P. Belani, residing at 5B, Debendra Lal Khan Road, Police Station and Post Office Alipore, Kolkata-700027 (PAN ADJPB3418P) hereinafter referred to as the DEVELOPER (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and includes its successor or successors. in office and/or interest and assigns) of the OTHER PART.

WHEREAS:

- A. One Manoj Chatterjee was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area **164 sataks** be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Folice Station Airport (formerly under P.S. Rajarhat), C.S. Khatian Nos. 450, 1413, R.S. Khatian Nos. 5200, 1739 and 1482, R.S. Dag Nos. 3403 (15 Sataks), 3405 (7 Sataks), 3416 (37 Sataks), 3394 (12 Sataks), 3397 (24 Sataks) and 3412 (69 Sataks), in the District of North 24-Parganas, hereinafter referred to as the said **First Plot of Land**.
- B. One Anuva Chatterjee was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area **169 sataks** be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 3, Folice Station Airport (formerly under P.S. Rajarhat), C.S. Khatian Nos. 450, 1413, R.S. Khatian Nos. 2105, 1802, 5179, 5196 and 1675, R.S. Dag Nos. 3403 (15 Sataks), 3405 (6 Sataks), 3387 (18 Sataks) 3396 (19 Sataks), 3395

For PRUDENTIAL REALCON PVT. LTD.

Director

For Salvam Industrial Parks & Estates Ltd.

Chuldstake Agranae

Director



(27 Sataks) 3399 (48 Sataks), 3413 (26 Sataks) and 3398 (10 Sataks), in the District of North 24-Parganas, hereinafter referred to as the said **Second Plot of Land**.

- C. One Nemai Chandra Ghosh was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area of **9 sataks** be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under P.S. Rajarhat), R.S. Khatian No. 68, R.S. Dag No. 3392, in the District of North 24-Parganas, hereinafter referred to as the said **Third Plot of Land**.
- D. One Narayan Chandra Mondal and Baidyanath Mondal were jointly and absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area 13 sataks be the same a little more or less situate lying at Mouza Gopalpur, J.L. No.2, Police Station Airport (formerly under P.S. Rajarhat), R.S. Khatian No. 482, R.S. Dag No. 3593, in the District of North 24-Parganas, hereinafter referred to as the said Fourth Plot of Land.
- E. By an Indenture dated the 20th day of October, 1993 made between the said Manoj Chatterjee therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. 1, Volume No. 178, Pages 119 to 125, Being No.8309 for the year 1993 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said First Plot of Land more fully and particularly described in the Schedule thereunder written.
- F. By an Indenture also dated the 20th day of October, 1993 made between the said Anuva Chatterjee, therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. I, Volume No. 178, Pages 107 to 118, Being No.8308 for the year 1993 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Second Plot of Land more fully and particularly described in the Schedule thereunder written.
- G. By another indenture dated the 31st day of May, 1994 made between the said Nemai Chandra Ghosh therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidlian Nagar, in Book No. 1, Volume No. 64, Pages 349 to 356, Being No. 2593 for the year

FOR PRUDENTIAL REALDON PVT. LTD.

For Shivarr ledustrial Parks & Estates Ltd.

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Director



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1999 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Third Plot of Landmore fully and particularly described in the Schedule thereunder written.

- H. By another Indenture dated the 6th day of July, 1994 made between the said Narayan Chandra Mondal and Baidyanath Mondal therein jointly referred to as the Vendors of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. I, Volume No. 98, Pages 303 to 310, Being No. 4547 for the year 1994 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Fourth Plot of Land more fully and particularly described in the Schedule thereunder written.
- I. The said Shivam Builders & Developers, a partnership firm, was subsequently converted into a limited company, viz. Shivam Industrial Parks and Estates Ltd., the Owner herein, whereby all the assets and liabilities of the said partnership firm stood transferred and vested in favour of the said Shivam Industrial Parks & Estates Ltd., the Owner herein, which includes the said 355 Sataks (equivalent to more or less 3.55 Acres) of lands purchased by the said partnership firm by virtue of the above recited four deeds of conveyances.
- J) Under Notification No. North 24 Parganas No. 66/LA-4/52 of 2005-2006/NTP dated 09.06.2006 the Government of West Bengal issued notification for acquisition of 2.96 Acres of land belonging to the Owner herein, which includes part of the land comprised in the above recited land, for the purpose of constructing a seven kilometers long road at the north of Rajarhat connecting New Town, Kolkata with NH-34. The Owner challenged the acquisition proceedings by filing a Writ being W.P. No. 17498(w) of 2006 (Shivam Industrial Parks & Estates Limited & Anr. Versus State of West Bengal & Ors.) in the Calcutta High Court which was dismissed by a judgment dated August 7, 2006 passed by the Writ Court.
- K. Being aggrieved and dissatisfied with the Judgment and Order dated 07.08.2006 the Owner had preferred an appeal being M.A.T. No. 3582 of 2006 before the Hon'ble High Court at Calcutta and upon hearing both the parties the Hon'ble Division Bench was pleased to pass an order on 1st November, 2006, directing the Owner to raise a formal objection against the notification issued under section 4 of the Land Acquisition Act, 1894 and further directed the respondent authorities to dispose of the same in accordance with the provision of law.

For PRUDENTIAL REALCON PVT. LTD.

For Shivam Industrial Parks & Estates Ltd.

Chudorakasi Agranal

Director



- L. The State of West Bengal preferred a Special Leave Petition before the Hon'ble Supreme Court of India being Special Leave Petition (Civil) No.1348 of 2006 (The State of West Bengal & Another vs Shivam Industrial Parks & Estates Limited) which was ultimately compromised by and between the parties therein and a Terms of Settlement was tiled by the parties whereupon and whereunder the State of West Bengal had agreed to release 1.27 acres of land from the acquisition process and acquired only 1.69 Acres of land which includes a portion of the above recited land.
- M. By a notification No. 7/LA-4/32 of 09-10 dated 09.04.2010 and Declaration No. JS-2381-LA/2R-19/10/4/32 of 2009-10 dated 30.12.2010 the State of West Bengal had acquired 169 Sataks (1.69 of acres) land belonging to the owners including the land in respect of various plots being R.S. Plot Nos. 3393 (3 Sataks), 3395 (25 Sataks), 3396 (17 Sataks), 3398 (10 Sataks), 3399 (28 Sataks), 3403 (17 Sataks), 3405 (12 Sataks), 3412 (23 Sataks), 3413 (25 Sataks) and 3416 [9 Sataks), comprised in the above recited four plots of lands all at Mouza Gopalpur, J.L. No 2, Police Station Airport (formerly under Rajarhat P.S.) in the District of North 24 Pargenas for Road Project connecting New Town Project and NH-34.
- N. Thus the Owner is seized and possessed of the remaining pieces and parcels of land measuring 186 sataks be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under Rajarhat P.S.), in R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3399 (20 Sataks), 3403 (13 Sataks), 3405 (1 Satak), 3412 (46 Sataks), 3413 (1 Satak) and 3416 (28 Sataks) in R.S. Khatian Nos. 68 and 482, 1739, 1482, 1675, 2105, 1802, 2105, 5179, 5196 and 5200 and C.S. Khatian Nos. 450 and 1413 in the District of North 24-Parganas. The said pieces and parcels of land are hereinafter referred to as the said LARGER LAND, morefully mentioned and described in the FIRST SCHEDULE hereunder written as written the FIRST SCHEDULE of the Said Agreement (defined below).
- The Owner has mutated the said Larger Land in the records of the Rajarhat Gopalpur Municipality and was assigned Holding No. AS/5/148/BL-A/2013-2014, Jagardanga and in the records of the Block Land and Land Reforms Office as the owner of the said Land has obtained. the order heing Memo: and also LR/M&C/17/2000/143/L&LR(N) dated 18.01.2001 issued by the Additional District Magistrate and District Land & Land Reforms Officer, North 24-Parganas, Barasat, for conversion of the said Larger Land.
- P. The Owner herein intended to enter into an agreement with the Developer in respect of **ALL THOSE** the pieces and parcel of land

For PRUDENTIAL REALCON PVT. LTD.

For Shivam Industrial Parks & Estates Ltd.

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Director



parcel of land containing an area of more or less 94.5 Sataks (equivalent to 57 Cottahs) situated on the Western side of the road in Mouza Gopalpur, J.L. No. 2 Police Station - Airport (formerly under Rajarhat P.S.) being the portion of R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Saraks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3403 (13 Sataks), 3405 (1 Satak), and 3412 (3.5 Sataks) under C.S Khatian Nos. 450 and 1413 and R.S. Khatian Nos. 68, 482, 1482, 1739 and 5179 sub-registration office -Bidban Nager (Salt Lake) in the District of North 24-Parganas and the land is morefully delineated in the plan 'A' annexed hereto and bordered thereon in 'RED' more fully and particularly described in the Second Schedule hereunder (hereinafter referred to as the Said Land). The Said Land was also morefully delineated in the plan 'A' annexed to the Said Agreement (defined below) and bordered thereon. in 'RED' more fully and particularly described in the Second Schedule of the Said Agreement (defined below).

- Q. Pursuant to such desire the Owner had already entered into an interim Development Agreement dated 28th September, 2011 [Said Agreement) for development of the Said Land on the various terms and conditions stipulated therein and it was inter alia, agreed that on sanction of the building plan a final development agreement shall be entered into between the parties in continuation of the said development agreement for better clarity which shall be registered.
- R. After the execution of the Said Agreement the Owner obtained conversion of inter alia the Said Land (except R.S./L.R. Dag Nos. 3403 and 3405) from Collector U/s 4C, of the West Bengal Land Reforms Act, 1955 & Additional District Magistrate & District Land and Land Reforms Officer, North 24 Parganas, Barasat, vide Memo No. L/13011(11)/80/2014-DL&LRO/109648 dated 25.11.2014.
- S. Rajarhat Gopalpur Municipality later on became Bidhannagar Municipal Corporation and the Said Land came to be known as forming part of Municipal Holding No. BMC 5/148, Block-A, (New-4), Jagardanga, Kolkata-700136.
- T. In exercise of the various powers and authorities given by the Owner to the Developer in terms of the Said Agreement the Developer has already obtained a building plan sanctioned for construction of the B+G+VII storied building vide building sanction plan no. BMC/RG/51/1465/02/14-15(6/7) dated 18.01.2017 after execution of a Declaration for Boundary dated 12th August, 2016, registered at the office of ARA-IV, Kolkata, in Book No. I, Volume No. 1904-2016, Pages 283093-283110, Being Deed No. 190407770 for the year 2016.
- U. Now the parties herein in pursuance of the aforesaid understanding and the said Agreement decided to execute this final

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For Shivam Industrial Parks & Estates Lid.



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Development Agreement depicting herein the final terms and conditions as between themselves.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

DEFINITIONS:

Unless in this Agreement or in the Said Agreement, annexed hereto, there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

ADVOCATES – shall mean VICTOR MOSES & CO., Solicitors & Advocates, Temple Chambers, 6, Old Post Office Street, Kolkata – 700 001 for the Developer.

ARCHITECT – shall mean such person or persons who may be appointed by the Developer as the Architect for the Complex.

ASSOCIATION – shall mean any company incorporated under the Companies Act, 2013 or any Association or any Syndicate or a Committee or body or registered Society as may be formed by Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained as well as of Said Agreement.

CAR PARKING SPACE – shall mean all the spaces in the portions at the basement or ground floor level or upper levels, whether open, covered or mechanical, of the Complex expressed or intended to be reserved for parking of motor cars/scooters.

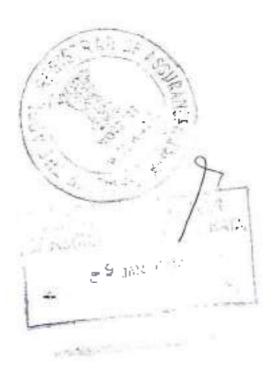
CONSTRUCTION COSTS — shall mean and include all fees, remuneration payable to the Architects, structural Engineers, Consultants and Contractors, fees and deposits payable for obtaining necessary permissions of the buildings plans, drainage connection, electric connection etc., costs of procuring all building materials, fixtures and equipments required for construction of the buildings, salaries and wages payable to all the employees and workers appointed for supervision and construction of the buildings and all other expenses incurred for construction and completion of the project at the said Land and/or incidental thereto.

COMMON AREAS, FACILITIES AND AMENITIES - shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, roofs of the buildings excluding the signage spaces to be reserved for and use by the Developer, overhead

For PRUDENTIAL REALGON PVT. LTD.

For Shivam Industrial Parks & Estates Ltd.

Director



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water tank, water pump and motor, drive-ways, common lavatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, location, enjoyment, provisions, maintenance and/or management of the Complex.

COMMON EXPENSES— shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenities and for rendition of common services in common to the transferees and all other expenses for the Common Purpose which will be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed by the respective transferee to the Maintenance in-charge.

COMMON PURPOSES – shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenitics, rendition of common services in common to the transferees and/or the occupants in any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenitics in common.

COMPLEX – shall mean the building Complex comprising of residential, commercial or offices with open areas to be constructed, erected and completed by the Developer in terms of the agreements between the parties and also the said sanctioned building plan hereinafter defined.

COMPLETION NOTICE – shall mean the notice issued by the Developer to purchasers/allotees after certificate of completion is received from Architect.

DATE OF COMMENCEMENT OF LIABILITY – shall mean the date next after expiry of the Completion Notice irrespective of whether intending purchasers take actual physical possession or not.

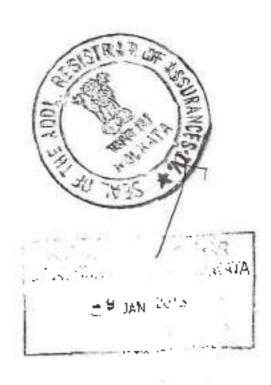
DEPOSITS/EXTRA CHARGES/TAXES - shall mean the amounts specified in the **THIRD SCHEDULE** hereunder (which have already been specified in the **THIRD SCHEDULE** of the Said Agreement annexed hereto) to be deposited/paid by the Transferees to the Developer.

For PRUDENTIAL REALCON PVT, LTD.

Director

For Shivam Industrial Parks & Estates Ltd.

Director



DEVELOPER'S SHARE - shall mean 60% (Sixty percent) of all the Net Revenue generated from the sale of various flats, units, apartments and/or constructed spaces of the buildings to be constructed on the Said Land TOGETHER WITH the share in the same proportion in car parking spaces (open, covered and mechanical) AND TOGETHER WITH the undivided proportionate impartible part or share in the Said Land attributable thereto AND TOGETHER WITH the share in the same proportion in all Common Areas, Facilities and Amenities to be provided in the Complex AND TOGETHER WITH all areas earmarked as excluded and reserved areas which are not for common uses.

MAINTENANCE-IN-CHARGE – shall mean and include such agency or any outside agency to be appointed by the Developer under this Agreement and/or the Said Agreement, after completion of the building as certified by the Architect, for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained or in the Said Agreement.

MARKETING – shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the Complex to any transferee or tenant or licensee or lessee as the case may be for owning or occupying any flat, unit, apartment and/or constructed space by the Developer through the marketing department from the Developer's office.

NET REVENUE – shall mean the sum of money receivable from all sales of saleable spaces in the Complex after deducting therefrom - i) fixed marketing expenses at the rate of 4% of total gross revenue and brokerage on actuals, ii) payment of Khajana and property taxes until completion of the building and iii) any other expenses relating to the project as may be mutually decided by the Developer and the Owner from time to time.

NEW BUILDINGS - shall mean the new buildings in the Complex to be constructed, erected and completed in accordance with the said sanctioned building plan on the Said Land.

OWNER'S SHARE - shall mean 40% (forty percent) of all the Net Revenue generated from the sale of various flats, units, apartments and/or constructed spaces of the buildings to be constructed on the Said Land TOGETHER WITH the share in the same proportion in car parking spaces (open, covered and mechanical) AND TOGETHER WITH the undivided proportionate impartible part or share in the Said Land attributable thereto AND TOGETHER WITH the share in the same proportion in all Common Areas, Facilities and Amenities in the Complex AND TOGETHER WITH all areas earmarked as excluded and reserved areas which are not for common uses

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PLAN - shall mean the plan of multistoried building/s standing thereon sanctioned by Rajarhat Gopalpur Municipality (presently Bidhannagar Municipal Corporation) having building plan No. BMC/RG/51/1465/02/14·15(6/7) dated 18.01.2017 Together With all modifications and/or alterations thereto and/or revisions thereof from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect or approved by the sanctioning authorities.

PROPORTIONATE OR PROPORTIONATELY – according to the context shall mean the proportion in which the built-up area of any Unit or Units may bear to the total built-up area in the Complex.

SAID LAND - shall mean **All That** piece and parcel of land measuring **94.5 Sataks** equivalent to **57 (Fifty-Seven) Cottaks** be the same a little more or less, in Mouza Gopalpur, J.L. No. 2, R.S. No. 140, under Police Station - Airport (formerly under Rajarhat Police Station), Touzi No. 125, comprised in various dags and Khatian numbers, more fully and particularly mentioned and described in the **SECOND SCHEDULE** hereunder written as well as in the **SECOND SCHEDULE** of the Said Agreement annexed hereto and upon purchase of the additional land by the Owner, the said additional land.

SAID SHARE – shall mean the undivided proportionate indivisible part or share in the Said Land attributable to each Unit as in the context would become applicable.

SIGNAGE SPACE - shall mean all signage and display spaces outside all Units/spaces in the common areas of the commercial area, if any, and the Complex and the exterior of the new buildings including car parking area and the open areas of the new buildings as also the boundary walls of the Complex and such signage spaces shall be utilized by the Owner and the Developer for displaying advertisements of their own projects until building/s are ready for hand over to the Association.

SPECIFICATION – shall mean the specification for the said Complex as mentioned in the **FOURTH SCHEDULE** hereunder written as well as in the **FOURTH SCHEDULE** of the Said Agreement subject to the alterations or modifications as may be suggested or approved by the Architect.

TITLE DEEDS – shall mean the documents of title of the Owner as recited in Clause- E, F, G and H mentioned above as well as recited in Clause E, F, G of the Said Agreement.

TRANSFER - with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is

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Director



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understood as a transfer of space in multi-storied building to the transferees thereof as per law.

TRANSFEREE/PURCHASER – according to the context shall mean all the prospective or actual transferees who would agree to acquire or take on rent or lease or shall have acquired or taken on rent or lease any Unit in the Complex and for all unsold Unit and/or Units shall mean the Owner and the Developer shall be entitled to own the unsold salable spaces in their respective net revenue sharing ratio i.e. 40% for the Owner and 60% for the Developer.

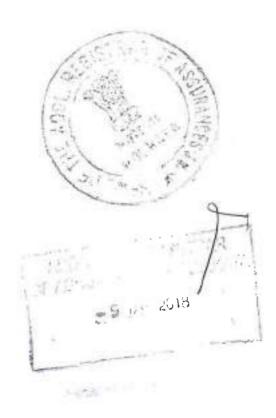
<u>INTERPRETATION:</u>

In this agreement as well as the Said Agreement annexed hereto save and except as otherwise expressly provided -

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement and/or the Said Agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement as well as the Said Agreement annexed hereto or any of their provisions.
- when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement and/or the Said Agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement and/or the Said Agreement, and all references to schedules refer to the Schedules hercunder written as well as Schedules written in the Said Agreement.
- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this Agreement and/or the Said Agreement as a whole and not to any particular Article or section thereof.
- vi) any reference to any Act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, byelaws, terms or direction any time issued under it.

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vii) any reference to any agreement and/or the Said Agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

OWNER'S REPRESENTATIONS:

- 3.1 The Owner has represented and warranted to the Developer as follows:-
 - (a) The Owner is seized and possessed of and well and sufficiently entitled to the said Land free from all encumbrances, charges, liens, lispendens, attachments, acquisitions, requisitions, trusts, liabilities whatsoever. No person other than the Owner has any right, title and/or interest, of any nature whatsoever in the said Land or any part thereof.
 - (b) The Owner has obtained conversion of the said Land to homestead land in respect of the said Land morefully mentioned in the **SECOND SCHEDULE** hereunder written as well as mentioned in the **SECOND SCHEDULE** of the Said Agreement.
 - (c) The Owner shall satisfy the Developer about the title in respect of the Said Land based on the documents furnished and representations made by the Owner. The Owner shall at its costs and expenses make out a marketable title in respect of the Said Land and shall answer all necessary questions which may be raised by any bank, financial institutions or the Developer.
 - (d) The Owner shall not do nor permit any one to do any act, deed, matter or thing which may affect the development, construction and marketability of the said Complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the Said Land or the project.
 - (c) The Said Land or any part thereof is, so far as the Owner is aware of, not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owner and the Said Land is not attached under any Decree or Order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.

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- (f) No suit and/or any other proceedings and/or litigations are pending against the Owner in respect of the said land or any part thereof and that the said Land is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Owner in respect of the said Land or any part thereof.
- (g) The Owner may further produce the land contiguous to the said land and upon completion of the conveyance of the additional land, the same shall be included with the said Land for expanding the project on the same terms and conditions herein mentioned subject however that the deposit of refundable security deposit by the Developer to the Owner shall be in the same proportion to the deposit made for said land as mentioned in Clause 10 which is also captured in Clause 10 of the Said Agreement.
- (h) The Owner has full right, power and authority to enter into this Agreement,
- (i) Subject to what has been stated in this Agreement and/or in the Said Agreement the Owner has not done and shall not do not permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under the Said Agreement and confirmation of such grant by this agreement including the unfettered exercise by the Developer of the sole and exclusive right to develop the Said Land, in consistence with the terms of this Agreement as well as the Said Agreement.
- (j) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the Said Land and the Owner is not aware of any facts, which may give rise to any such dispute.
- (k) The Owner has handed over vacant and physical possession of the Said Land to the Developer in terms of the Said Agreement.

4. DEVELOPER'S REPRESENTATION:

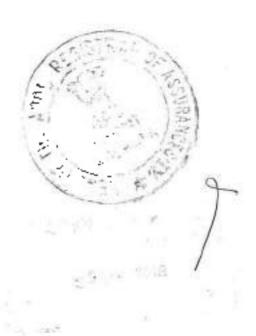
- 4.1 The Developer hereby confirms that in the Said Agreement it has represented and warranted to the Owner as follows:
- a) The Developer's group is engaged in construction and development of real estate and has infrastructure and expertise in this field.

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For Shivam Industrial Parks & Estates Ltd.

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- b) The Developer is and during the tenure of the Said Agreement shall remain competent to arrange the financial inputs required for development of the Said Land, inter alia by way of construction of the New Buildings/Complex on the Said Land.
- c) The Developer shall not abandon, delay or neglect the project of development of the Said Land and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Land.
- d) The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- e) Before entering into the Said agreement, the Developer has taken inspection of the following documents:
- Purchase Deed No. 8309 dated 20.10.1993 for purchase of 164 Sataks of land;
- Purchase Deed No. 8308 dated 20.10.1993 for purchase of 169 Sataks of land;
- Purchase Deed No. 2593 dated 31,05,1994 for purchase of 9 Sataks of land;
- iv) Purchase Deed No. 4547 dated 06.07.1994 for purchase of 13 Sataks of land;
- v) High Court's order dated 01.11.2006 in M.A.T. No. 3582 of 2006 and
- vi) Supreme Court of India's order/judgment in Special Leave Petition (Civil) No. 1348 of 2006;

AND the Developer is prima facie satisfied about the authenticity of these documents and in case the Developer requires any further clarification and/or document in connection with the marketable title of the said Land, the Owner shall provide the same without any delay at its own cost.

5. COMMENCEMENT:

5.1 The Parties hereby confirm that the Said Agreement commenced and shall be deemed to have come in force on and with effect from the date of execution, mentioned in the Said Agreement (commencement date) and confirms that the Said Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till the Said Agreement is terminated in the manner stated in the Said Agreement.

POSSESSION:

6.1 The Owner had already delivered the possession of the Said Land simultaneously with the execution of the Said Agreement.

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STEPS FOR DEVELOPMENT OF THE SAID LAND:

The Parties hereby confirm that in the Said Agreement they agreed upon inter alia the following which includes the steps detailed in Clause Nos. 7.5 and 7.6 given below concerning the sanction of plans which has already been sanctioned by the sanctioning authorities:

- 7.1 They have mutually decided the scope of the Project, that is, the development of the Said Land by construction of the New Buildings/Complex thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer shall at its sole discretion construct the New Buildings/Complex for residential or commercial or mixed use. All the buildings shall be constructed by utilizing the maximum permissible F.A.R of the Said Land depending upon the design and layout of the buildings.
- 7.2 The Developer agreeing to construct and complete the New Buildings as per agreed specification, the Owner agrees to transfer the proportionate, undivided and impartible share in the Said Land in favour of the transferees/intending purchasers as to be attributable to the Developer's share of net revenue, comprising of flats/salable area in the New Building/Complex.
- 7.3 By virtue of the rights hereby granted the Developer is authorized to build upon and exploit commercially the Said Land by (1) constructing the New Buildings/Complex, (2) dealing with the spaces in the New Buildings together with transfer of the undivided proportionate and impartible share in the Said Land in favour of the transferees/intending purchasers.
- 7.4 Simultaneously with the payment of the refundable security deposit as per clause 10.1 the Owner has delivered the documents of title including the conversion.
- 7.5 The Developer has already at its own costs and expenses prepared the Plan for the New Buildings in the project and have the same sanctioned by Rajarhat Gopalpur Municipality or from the sanctioning authority for the time being at the cost and expenses of the Developer.
- 7.6 All other permissions, approvals, sanctions, modification, noobjections and other statutory formalities for sanction of plan has already been obtained by the Developer at its own cost and expenses.

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8. CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:

The Parties hereby confirm that they have agreed upon the following in the Said Agreement:

- 8.1 The Owner hereby authorizes the Developer to appoint the Architects and other consultants to complete the Project as well as for any new addition to the existing project. All costs charges and expenses in this regard including professional fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owner shall have no liability or responsibility.
- 8.2 The Developer shall, at its own costs and expenses and without creating any financial or other liability (save and except agreed hereunder) on the Owner construct, creet and complete the New Buildings in pursuant to the final plans sanctioned by sanctioning authorities and as per the specifications mentioned in the **FOURTH SCHEDULE** hereunder (which is also captured in the **FOURTH SCHEDULE** of the Said Agreement) and/or as be recommended by the Architects from time to time (collectively **Specifications**). The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 8.3 The Developer shall start the foundation work, that is, commencement of work of the New Buildings at site within 60 (sixty days) from the date of receiving the final sanction of plans and all other permissions, sanctions, approvals and no objections required prior to commencement of construction and compliance of other obligations of the Owner under the Said Agreement (commencement of construction) and the Developer shall construct, erect and complete the New Buildings within a maximum period of 48 (Forty-Eight) months from the date of sanction of Plan subject to force majeure, with a grace period as may be agreed upon between the parties from time to time.
- 8.4 The Developer shall at its own costs install and erect in the New Buildings, pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.
- 8.5 The Developer shall be authorized in the names of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage and other utility services as may be required.

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9. POWERS AND AUTHORITIES:

The Parties confirm that in the Said Agreement the Developer was granted inter alia the following powers and authorities:

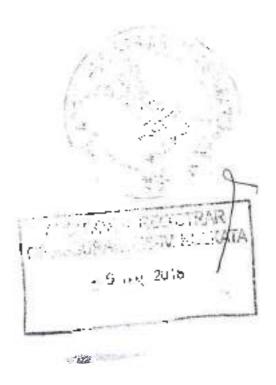
- 9.1 To enable the Developer to specifically perform its obligations arising out of the Agreements entered into between the Owner and the Developer from time to time, the Owner hereby nominates, constitutes and appoints the Developer and persons nominated by the Developer to be the true and lawful attorneys of the Owner, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the Said Land:
 - (a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with the Agreements entered into between the Owner and the Developer from time to time and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
 - (b) To enter upon the Said Land with men and material as may be required for the purpose of development work and creet the New Buildings as per the Building Plans to be sanctioned.
 - (c) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the New Buildings on the Said Land.
 - (d) To apply for modifications of the Building Plans from time to time as may be required.
 - (e) To approach the concerned authorities for the purpose of service connections including water, sewerage and electricity for carrying out and completing the development of the Said Land.
 - To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the Said Land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the Owner in connection therewith.

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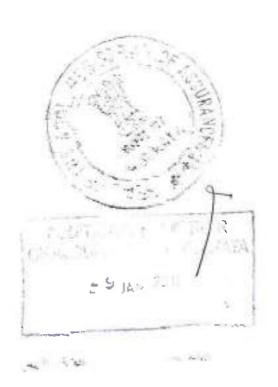
- (g) After completion of the construction of the New Buildings or any Phase, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities.
- (b) To enter into agreements for sale / lease / rent /exchange / mortgage / partition / gift and all other transfer of the flats, car parking spaces, salable spaces etc. alongwith or without the corresponding undivided share in the Said Land, on such terms and conditions as the Developer may think fit and proper.
- (i) To execute from time to time deeds of transfer of spaces comprised in the projects alongwith or without the corresponding undivided share in the Said Land, to receive consideration, rents, deposits thereof and deposit all such receipts in the escrow account and present the above documents for registration and admit the execution of such documents before the apprepriate authorities.
- To accept any service of writ of summons or other legal (i) process on behalf of and in the name of the Owner and to appear in any court or authority as the Developer deems. appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the Said Land and not relating to the title of the Owner (which shall be the responsibility of the Owner) in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owner or in the name of the Developer and pay the costs, expenses, for and other outgoings. Further to depose in the court of law or authority, sign vakalatnama, sign and verify the plaint, writter statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only incases where such litigation would touch or concern the instant development project. However, all such acts mentioned herein are to be done in consultation with the Owner.
- (k) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owner could do in person.

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Director



- 9.2 The Owner hereby ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things lawfully done in the interest of the project by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.
- 9.3 Notwithstanding grant of the aforesaid powers and authorities, the Owner shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of doing ail acts required for the Project simultaneously on execution of the Said Agreement and the costs on account thereof shall be borne by the Developer.
- 9.4 Notwithstanding grant of the aforesaid General Power of Attorney, the Owner hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the Said Land within 7 days' or as applicable of the request being made and the documents being made available to the Owner.

10. <u>DEPOSITS AND FINANCIALS</u>:

The Parties confirm the following.

- 10.1 The Developer has already deposited with the Owner a refundable sum of **Rs. 1,50,00,000/- (Rupees One crore Fifty lacs only)** in terms of the Said Agreement (the receipt whereof the Owner doth hereby admit and acknowledge and also by the Memo of Receipt written hereunder).
- 10.2 The aforesaid security deposit shall be refunded to the Developer directly from the Escrow account at the rate of 10% (ten percent) of the Owners' share of revenues and the remainder of security deposit, if any, shall be refunded to the Developer in such manner without limitation from out of the share of the revenues payable to the Owner first falling due after the Architect certifying completion of the building. Provided further that there remain unsold spaces even after certification of completion by the Architect and the refund of the security deposit remains due in such situation there shall be charge on the unsold spaces of the Owner to the extent of the amount of the unpaid security deposit and the Owner does hereby agree. After adjustment of the Security Deposit the Owners will get their revenue sharing of 40%.
- 10.3 The Developer is entitled to seek financing of the Project (Project Finance) by a Bank/Financial Institution (Banker) by hypothecation and/or mortgage of the said Land by depositing the title deeds with the financing Bank/Institution and in

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addition to that the Owner and all its Directors will also Jurnish such 'No Objection/permissions and/or the consent for such charge/ hypothecation/lien as may be required by the financing Bank/ Institution including joining the proposed mortgage transaction, and the Developer has obtained Project loan of Rs 150 million from ICICI Bank Limited. It is expressly agreed that such loan, which is disbursable in phases depending on progress of construction process, shall be utilized exclusively for the project and the Developer indemnifies and keeps the Owner safe and hamnless against any kind of default or repayment of such loan to the Bank/Institution.

- (0.4 All benefits under the Income Tax Act for such borrowings made by the Developer would be available to the Developer and it would be entitled to claim all such benefits.
- 10.5 The transferces of Units in the project shall pay or deposit the extras and deposits mentioned in the THIRD SCHEDULE hereunder written (which is also captured in the THIRD SCHEDULE of the Said Agreement) for the Unit to be acquired by them.

11. DEALING WITH SPACES IN THE NEW BUILDINGS:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 11.1 All the spaces in the New Buildings will be marketed by the Developer at its sole discretion.
- 11.2 The Developer shall determine the marketing strategy and marketing budget as also the first basic price and escalated price thereafter for sale or disposal of the spaces in the new building/s to be constructed by the Developer on the Said Land keeping in view the economics and market response of the project. The Owner shall have the liberty to enquire or make suggestions in respect of the prevailing market price.
- 11.3 The parties hereto may decide to retain some saleable area of equivalent nature for their own use in the ratio of 60:40 (Developer: Owner).
- 11.4 A separate Escrow Account in the name of the Developer has been opened with ICICI Bank and all receipts from sale of any saleable space and capital nature in the project shall be deposited in the said account only wherefrom the Owner's share of revenue will be transferred from time to time. The said account only for the following purposes and not for anything else:-

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- a) To pay the respective shares of entitlement in the money generated by sale of any saleable space in the project on monthly basis.
- b) To pay the marketing expenses fixed at 4% of the total gross revenues plus the brokerage at actuals.
- c) Any other expenses relating to sale and/or transfer of any saleable space in the project as may be mutually decided from time to time.
- d) To pay the property (axes and Khajana until completion of the project.
- To pay the maintenance charges for the unsold flats/salable spaces until handing over the charge of maintenance to the Association.
- f) To pay the various deposits on unsold spaces, if any, on behalf of the Owner and Developer to the Association at the time of handover.
- g) To adjust the security deposit made by the Developer with the Owner as mentioned in Clause 10.2
- h) To adjust any liability of the Owner towards the Developer and similarly for the hability of the Developer towards the Owner.
- 11.5 The Developer and Owner shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising of any saleable space in the New Buildings as aforesaid unto and in favour of the intending purchasers/transferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be.
- 11.6 In case any flat or salable space remains unsold even after completion of the building/s / project, the Owner and the Developer shall amicably allocate the unsold spaces in their net revenue sharing ratio i.e. 40% for the Owner and 60% for the Developer and record it in writing and in the event such allocation cannot be made in the precise percentage of revenue sharing ratio, in such event the party receiving any area in excess of its allocated ratio, shall pay to the other party for the excess area at the then prevailing market price to be agreed mutually simultaneously with the demarcation and allocation of the area in writing. The Owner shall also be liable to pay any tax and imposition levied by the State Government, Central Government or any other authority or body payable on the transfer of the share out of unsold salable spaces by the Developer to the Owner.

12. MUNICIPAL TAXES AND OUTGOINGS:

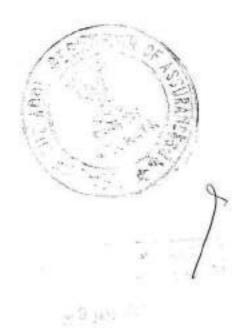
For PRUDENTIAL REALCON PVT. LTD.

Director

For Shivam Industrial Parks & Estates Ltd.

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or withour workmen, at all reasonable times, to enter into and upon the concerned space and every part thereof.

14.3 It is agreed between the parties that the Developer shall frame a scheme for the management and administration of the New Buildings and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the New Buildings.

15. OBLIGATIONS OF THE DEVELOPER:

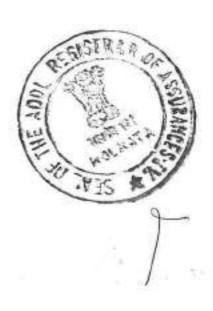
The Parties confirm that they agreed upon the following in the Said Agreement:

- 15.1 Execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 15.2 The Developer shall construct a boundary wall around the said land at its own costs and expenses.
- 15.3 The Developer shall be responsible for planning, designing development and construction of the New Buildings with the help of professional bodies, contractors, etc.
- 15.4 The Developer has assured the Owner that it shall implement the terms and conditions of the Said Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 15.5 The Developer hereby agrees and novenants with the Owner not to transfer and/or assign the benefits of the Said Agreement or any portion thereof without the consent in writing of the Owner first obtained.
- 15.6 The Developer hereby agrees and covenants with the Owner not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Buildings.
- 15.7 The Developer hereby agrees and covenants with the Owner to maintain the Escrow account and to make the same available to the Owner for inspection and supply information or copies thereof as and when required by the Owner.
- 15.8 The Developer hereby agrees and covenants with the Owner not to transfer and/or assign the benefits of the Said Agreement or in portion thereof without the prior consent in writing of the Owner. Change of share capital structure including by

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For Shivam Industrial Parks & Estates Ltd.

Director



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transfer/issue of shares of the Developer and/or transfer of management and/or control of the Developer shall be deemed to mean transfer/assignment of the benefits of the Said Agreement.

16. OBLIGATIONS OF THE OWNER:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 16.) The Owner shall be responsible for all local disputes and disturbances of whatsoever nature, if any, caused during the construction of the boundary wall and shall resolve it at its costs and expenses.
- 16.2 The Owner undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 16.3 The Owner shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions under the Said Agreement.
- 16.4 The Owner hereby covenants not to cause any interference or hindrance in the construction of the New Buildings.
- 16.5 The Owner hereby covenants not to transfer, grant lease, mortgage and/or charge the Said Land or any portions thereof save in the manner envisaged by the Said Agreement.
- 16.6 The Owner hereby agrees and covenants with the Developer not to do any act deed or thing whereby the Developer is prevented from developing, constructing, completing, selling, assigning and/or disposing of any part or portion of the constructed area or saleable area.
- 16.7 The Owner hereby agrees and covenants with the Developer not to transfer and/or assign the benefits of the Said Agreement or in portion thereof without the prior consent in writing of the Developer. Change of share capital structure including by transfer/issue of shares of the Owner and/or transfer of management and/or control of the Owner shall be deemed to mean transfer/assignment of the benefits of the Said Agreement.

17. INDEMNITY:

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For Shivam Industrial Parks & Estates Ltd.

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Director



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The Parties confirm that they agreed upon the following in the Said Agreement:

- 17.1 The Developer indomnifies and keep the Owner saved, harmless and indomnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owner in relation to the quality of construction of the New Building and those resulting from breach of the Said Agreement by the Developer, including any act of neglect or default of the Developer's contractors, employees or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.
- 17.2 The Owner indemnifies and keep the Developer saved, harmless and indemnified of from and against any and all loss, damage or hability (whether criminal or civil) suffered by the Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Land or any of their representations and the warranties being incorrect.

18. LIMITED LIABILITY:

The Parties confirm that they agreed upon the following in the Said Agreement:

18.1 Notwithstanding anything to the contrary herein, neither the Developer nor the Owner shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

19. MISCELLANEOUS:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 19.1 The Said Agreement entered into by and between the parties herein is and shall be on principal to principal basis.
- 19.2 The Owner and the Developer expressly agree that the mutual covenants and promises contained in the Said Agreement shall be the essence of this contract.
- 19.3 Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons

For PRUDENTIAL REALCON PVT, LTD.

For Shivam Industrial Parks & Estates Ltd.



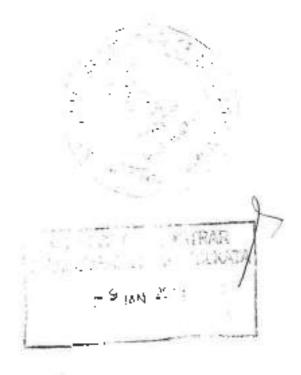
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- 19.4 Failure or delay by either Party to enforce any rights under the Said Agreement shall not amount to an implied waiver of any such rights.
- 19.5 It is understood that from time to time to facilitate the uninterrupted constructions of the New Buildings by the Developer, various deeds, matters and things not hereinspecified may be required to be done by the Developer and for which the Developer may need authority of the Owner, Further, various applications and other documents may be required to be signed or made by the Owner relating to which specific provisions may not have been mentioned herein. The Owner hereby undertakes to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertakes to sign and execute. all additional applications and other documents, provided that all such acts, deeds matters and things do not in any way. infringe on the rights of the Owner and/or go against the spirit. of the Said Agreement.
- 19.6 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to the Said Agreement.
- 19.7 The Owner shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's share in the net revenue and the Developer shall be liable to make payment of the same and keep the Owner indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's share of revenue. Similarly, the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owner's share in the net revenue and the Owner shall be liable to make payment of the same and keep the Developer indomnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Owner's share of revenue.
- 19.8 The name of the project shall be decided by the Developer in its absolute discretion.
- 19.9 Each Party has taken and shall take its own legal advice with regard to the Said Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.
- 19.10 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to the Said Agreement.

For PRUDENTIAL REALCON PVT. LTD.

For Shivam Industrial Parks & Estates Ltd.

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19.11 In the event of acquisition/requisition of the said land with structure, by any statutory body, central or state Government, the compensation receivable therefrom on account of land will go to the Owner and for structure it will go to the Developer. If such compensation received on to be received can not be segregated for the land and the structure, in such event the Owner and the Developer shall share the compensation in their respective revenue sharing ratios i.e. 40% for the Owner and 60% for the Developer.

20. DEFAULTS:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 20.1 The following shall be the events of default.-
 - a) If the Owner fails to comply with any other obligation contained herein.
 - b) If the Developer fails to construct, erect and complete the Complex within the time and in the manner contained herein.
 - c)—If the Developer fails to comply with any other obligations contained herein.
- 20.2 If the Said Agreement is terminated by reason of any default of the Owner as mentioned in clause 20.1 (a), the Owner shall be liable to and the Developer shall be entitled to refund of the entire security deposit together with simple interest thereon at the rate of 12% (twelve percent) per annum from the date of deposit till the date of refund thereof.
- 20.3 Till such time the amount mentioned in clause 20.5 above is paid, the same shall form a charge in respect of the said Land and the Developer shall be entitled to enforce such charge in such manner as it may deem fit and proper.
- 20.4 In case of any event of default, the other party (the aggrieved party) shall serve a notice in writing to the defaulting party, calling upon the defaulting party to comply with its obligation in default within the time and in the manner to be mentioned in the said notice.
- 20.5 Upon receipt of such notice, the defaulting party shall rectify the said event of default and/or breach within the time and in the manner mentioned herein.

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For Shivam Industrial Parks & Estates Ltd.

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- 20.6 In case of the default continues for a period of thirty (30) days thereafter, in such event, the aggricoed party shall be entitled to serve a final notice on the defaulting party.
- 20.7 On expiry of the said period of notice, if the defaulting party is the Owner, then the Developer shall be entitled to take over the responsibility to rectify the defaulted item or items upon itself on behalf of the Owner and shall be entitled to complete the same at the risk, costs and expenses of the Owner. In the event of dispute between the parties as to the quantum of the costs and expenses, the same shall be decided by arbitration. In the event, the Developer is unable to rectify the breach or the default by the Owner in spite of its best efforts, then the Developer shall be entitled to serve a notice of termination of the Said Agreement.
- 20.8 If the defaulting party shall be the Developer, the Owner shall be entitled to refer the same to arbitration to compel the Developer to comply with its obligations and shall be entitled to claim costs, and damages from the Developer for such default.

21. FORCE MAJEURE:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 21.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Indenture, which arises from, or is attributable to, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under the Said Agreement, including, without limitation, flood, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.
- 21.2 If either Party is delayed in, or prevented from, performing any of its obligations under the Said Agreement by any event of Force Majeure, that Party shall forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of its obligations as are

For PRUDENTIAL REALCON PVT. LTD.

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prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to recommence its affected operations in order for it to perform its obligations. Neither the Owner nor the Developer shall be held responsible for any consequences or liabilities under the Said Agreement if prevented in performing the same by reason of Force Majeure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in the Said Agreement for the performance of such obligations shall be extended accordingly upon occurrence and cessation of any event constituting Force Majeure.

- 21.3 In the eventuality of Force Majeure commissances the time for compliance of the obligation shall stand extended by such period being the time of commencement of force majeure condition to the completion thereof and 7 days thereafter.
- 21.4 The Party claiming to be prevented or delayed in the performance of any of its obligations under the Said Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which the Said Agreement may be performed despite the continuance of the event of Force Majeure.

22. CONFIDENTIALITY:

The Parties confirm that they agreed upon the following in the Said Agreement:

- 22.1 Confidential Information shall mean and include all trade secrets, business plans and other information relating to (whether directly or indirectly) the businesses thereof (including, but not limited to, the provisions of the Said Agreement) and in whatever form, which is acquired by, or disclosed to, the other Party pursuant to the Said Agreement.
- 22.2 In consideration of Confidential Information of each Party (Disclosing Party) being made available to the other Party (Receiving Party) under the Said Agreement, the Receiving Party shall at all times:
 - (a) Treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
 - (b) Not use any such Confidential Information other than for the purpose of performing its obligations under the Said

FOR PRUDENTIAL REALCON PVT. LTD.

For Shivam Industrial Parks & Estatus L.u.

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Agreement and in particular, not to use or seek to use such Confidential Information to obtain (whether directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the Disclosing Party.

- (e) Nor disclose such Confidential Information to anyone other than with the prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion) of the Disclosing Party.
- (d) Not make any copies of any such Confidential Information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such Confidential Information) without the Disclosing Party's prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion).
- (e) Upon written request by the Disclosing Party, promptly deliver to the Disclosing Party or the direction of the Disclosing Party, destroy, all materials containing any such Confidential Information and all copies, extracts or reproductions of it (as permitted under the Said Agreement) and to certify compliance to the Disclosing Party in writing.

23. ENTIRE AGREEMENT:

The Parties confirm that they agreed upon the following in the Agreements entered into between the Owner and the Developer from time to time:

The Said Agreement and this Agreement jointly constitute the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

The Said Agreement and this Agreement between the Parties shall run concurrently.

24. AMENDMENT/MODIFICATION:

The Parties confirm that they agreed upon the following:

No amendment or modification of the Said Agreement and this Agreement or any part thereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties and

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Director

For Shivam Industrial Parks & Estates Ltd.

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expressly referring to the relevant provision of the Said Agreement and this Agreement or part thereof.

25. NOTICE:

The Parties confirm that they agreed upon the following in the Said Agreement and this Agreement:

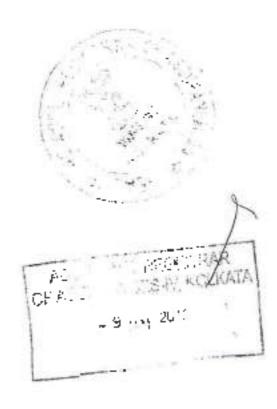
25.1 Any notice or other written communication given under, or in connection with, and/or the Said Agreement and this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by Jacsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time). So far as the Owner is concerned the notice should only be given to: Sri Om Prakash Agarwal, Director of the Owner company, residing at 196, Lake Town, Block-A, Ground floor, Kolkata – 700 089.

So far as the Developer is concerned the notice should only be given to: Sri Nandu K. Belani. Director of the Developer Company, at 69, Ganesh Chandra Avenue, Kolkata - 700 013 [presently Woodburn Central, 2rd Floor, 5A, Bibhabati Bose Sarani (formerly 5A, Woodburn Park), Kolkata-700020].

- 25.2 Any such notice or other written communication shall be deemed to have been served:
- 25.2.1If delivered personally, at the time of delivery.
- 25.2.2If sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities.
- 25.2.3If sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 25.3 In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or by courier, that such notice or other written communication was properly addressed and delivered to the postal authorities or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written

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For Shivam Industrial Parks & Estates Ltd.



communication showing the recipient's facsimile number and the number of pages transmitted.

26. SPECIFIC PERFORMANCE:

The Parties confirm that they agreed upon the following:

In the event of there being breach by either party the other party will have the right to seek specific performance of the Said Agreement and this Agreement and also claim any loss, damage costs and expenses caused due to such breach.

27. ARBITRATION:

The Parties confirm that they agreed upon the following:

The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching the Said Agreement and this Agreement or the validity, interpretation, construction, performance, breach or enforceability of the Said Agreement and this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes, if not solved/settled, shall be referred to, and finally resolved by, arbitration

by an Arbitration Tribunal formed in terms of the Arbitration and Conciliation Act, 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English. The courts at Kolkata shall have the exclusive jurisdiction for all suits and proceedings in respect of or relating to the Said Agreement and this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO

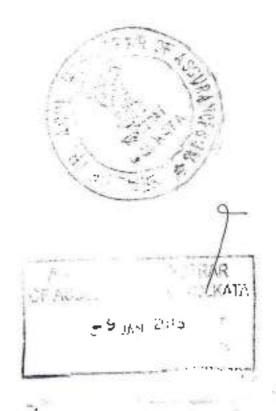
(the said LARGER LAND)

ALL THOSE the pieces and parcel of land containing an area of more or less 186 Sataks in Mouza Gopalpur, J.L. No. 2 Police Station - Airport (formerly under Rajarhat P.S) comprised in R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks),

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For Spivam Industrial Parks & Estates Ltd.

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3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3399 (20 Sataks), 3403 (13 Sataks), 3405 (1 Satak), 3412 (46 Sataks), 3413 (1 Satak) and 3416 (28 Sataks), under L.R. Khatian Nos. 3692, under Rajarhat Gopalpur Municipality, sub-registration office - Bidhan Nagar (Salt Lake) in the District of North 24 Parganas

(this said LARGER LAND was also captured in the **FIRST SCHEDULE** of the Said Agreement)

THE SECOND SCHEDULE ABOVE REFERRED TO:

(the said LAND)

ALL THOSE the pieces and parcel of land containing an area of more or less 94.5 Sataks (equivalent to 57 Cottahs) in Mouza Gopalpur, J.L. No. 2 Police Station - Airport (formerly under Rajarhat P.S) being the portion of R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3403 (13 Sataks), 3405 (1 Satak) and 3412 (3.5 Sataks) under C.S Khatian Nos. 450 and 1413 and R.S. Khatian Nos. 68, 482, 1482, 1739 and 5179 sub-registration office - Bidhan Nagar (Salt Lake) in the District of North 24-Parganas and the land is morefully delineated in the Plan annexed hereto and bordered thereon in 'RED' and butted and bounded by the boundary wall and in the manner following that is to say -

ON THE NORTH : Partly by R.S. Dag No. 3380 and partly by

R.S. Dag No. 3415.

ON THE EAST By public road connecting New Town Kolkata

with Barasat Byc-pass (NH-34).

ON THE SOUTH By R.S. Dag No. 3404.

ON THE WEST : Partly by R. S. Dag No. 3404 partly by R.S.

Dag No. 3386, partly by R.S. Dag No. 3388

partly by R.S. Dag No. 3391.

(this said LAND is also captured in the **SECOND SCHEDULE** of the Said Agreement)

For PRUDENTIAL REALCON PVT. LTD.

For Shivam Industrial Parks & Estates Ltd.

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THE THIRD SCHEDULE ABOVE REFERRED TO:

(DEPOSITS/EXTRA CHARGES/TAXES)

- Upgradation of fixtures and fittings: improved specifications of construction of the said complex over and above the Specifications described.
- Common Expenses/Maintenance Charges/Deposits: proportionate share of the common expenses/maintenance charges. as may be levied.
- Sinking Fund: to be decided and collected by the Developer from the prospective purchasers of flats/salable areas.
- Transformer and allied installation: Obtaining HT/LT electricity. supply from the supply agency through transformers and allied equipments.
- Legal fees at the rate of Rs 10/- (Rupees ten) per square feet of the saleable area subject to a minimum of Rs 10,000/ (Rupees tenthousand only) for preparing the Agreement for Sale, Deed of Conveyance and registration thereof in favour of the intending purchasers/allottees.
- Formation of Association/Holding Organization.
- Taxes: deposits towards Municipal rates and taxes, etc...
- Electricity Meter: Security deposit and all other billed charges of the supply agency for providing electricity meter to the Said Complex, at actual.
- Generator: stand-by power provision to the Said Complex from diesel generator/s at extra cost to be realized from the prospective. purchasers.
- Internal Layout Change; any internal change made in the layout. of the flats/salable spaces.

NOTE: The aforesaid deposits and charges shall be collected by the Developer in its name and it shall be the sole responsibility of the Developer to handover and transfer the Maintenance charges deposit, Municipal Rates and Taxes deposit and the Sinking Fund to the Flat-Owners Association, upon its formation. It is further clarified that the Owner shall not demand or claim any share in such deposits. (this DEPOSITS/EXTRA CHARGES/TAXES is also captured in the

THIRD SCHEDULE of the Said Agreement).

FOR PRUDENTIAL REALCON PVT, LTD.

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THE FOURTH SCHEDULE ABOVE REFERRED TO: (SPECIFICATIONS)

BUILDING: Designed on a RCC Frame structure with Wall construction with suitable foundation depending on soil conditions.

EXTERIOR ELEVATION: To be designed by the architect, finished with suitable exterior paint finish.

INTERIOR WALLS: RCC wall with wall care putty.

FLOORING: Vitrified tiles in bedrooms and living room areas

KITCHEN: Ceramic tiles flooring with marble top, one sink and ceramic tiles wall cladding up to 2 feet over the marble top.

BATHROOM: Ceramic tiles flooring with wall dado of ceramic tiles up to 7 feet height from the floor with good quality CP fillings and white sanitary ware.

WINDOWS: Anodized Aluminium windows with glass panes.

DOORS: Polished Main Doors from outside, inside painted and other bedroom doors as painted flush doors and hardwood doors for the toilets.

ELECTRICALS: Concealed electrical wiring, 1SI mark, with Modular type ISI switches. Adequate number of light, fan points, angle holder, geyser point, AC point.

LIFTS: Adequate number of lifts in each building.

GENERATOR: A suitable standby diesel generator back up shall be provided as standby for all Lifts, building common area lighting and water pump. The cost of the generator shall be realized from the prospective purchasers

(this Specifications is also captured in the **FOURTH SCHEDULE** of the Said Agreement)

For PRUDENTIAL REALCON PVT. LTO.

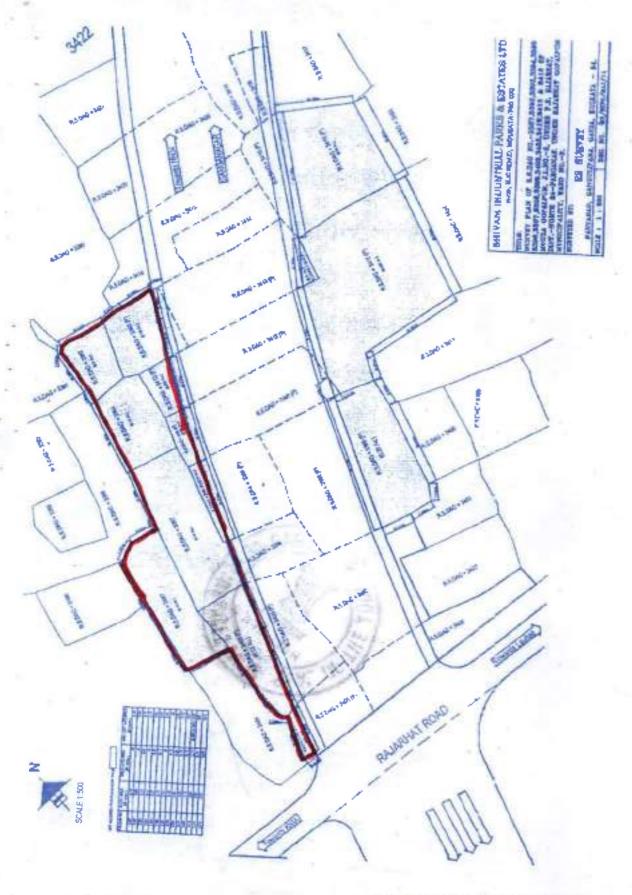
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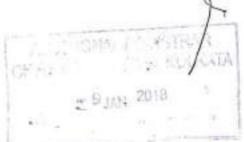
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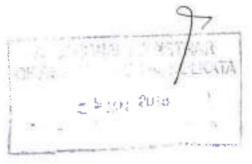




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IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hands and scals the day, month and year first above written.

SIGNED SEALED AND DELIVERED	
by the OWNER at Kolkata in the	
presence of: -	For Shivam Industrial Parks & Estates Ltd.
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Errolmothe WB/1319/1999	
2. Paranela Kun Ry	_
The Richard Rose	geven.
SIGNED SEALED AND	
DELIVERED by the DEVELOPER at	
Kolkata in the presence of:-	
1. of More Fligh Court, Calcut	FOR PRUDENTIAL REALCON PVT. LTD.
Enrobment No. WB/12/9/1999 2. Paraucela Kundu Sh, Bibliokati Boss	1 guy
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MAULINATH MUKHERTEE)
For Shivam Industrial Parks & Estates Ltd.

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Director





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THIS AGREEMENT made Two Thousand Eleven BETWEEN September INDUSTRIAL PARKS & ESTATES LIMITED, a limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 26/2B, Khagendra Chatterjee Road, Police Station - Chitpur, Kolkata - 700 002 hereinafter referred to as the OWNER (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office and/or interest and assigns) of the ONE PART AND PRUDENTIAL REALCON PRIVATE LIMITED, a private limited. company incorporated under the provisions of the Companies Act, 1956, having its registered office at 69, Ganesh Chandra Avenue, Police Station - Bowbazar, Kolkata - 700 013, hereinafter referred to as the DEVELOPER (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and includes its successor or successors in office and/or interest and assigns) of the OTHER PART.

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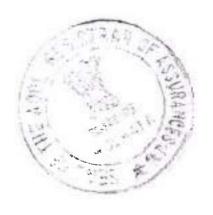
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WHEREAS:

- A. One Manoj Chatterjee was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area 164 setals be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under P.S. Rajarhat), C.S. Khatian Nos. 450, 1413, R.S. Khatian Nos. 5200, 1739 and 1482, R.S. Dag Nos. 3403 (15 Sataks), 3405 (7 Sataks), 3416 (37 Sataks), 3394 (12 Sataks), 3397 (24 Sataks) and 3412 (69 Sataks), in the District of North 24-Parganas, hereinafter referred to as the said First Plot of Land.
- B. One Anuva Chatterjee was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area 169 tataks be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under P.S. Rajarhat), C.S. Khatian Nos. 450, 1413, R.S. Khatian Nos. 2105, 1802, 5179, 5196 and 1675 R.S. Dag Nos. 3403 (15 Sataks), 3405 (6 Sataks), 3387 (18 Sataks) 3396 (19 Sataks), 3395 (27 Sataks) 3399 (48 Sataks), 3413 (26 Sataks) and 3398 (10 Sataks), in the District of North 24-Parganas, hereinafter referred to as the said Second Plot of Land.
- C. One Nemai Chandra Ghosh was absolutely seized and possessed of and/or sufficiently entitled to All That the piece and parcel of land measuring an area of **9 sateks** be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under Rajarhat P.S), R.S. Khatian No. 68, R.S. Dag No. 3392, in the District of North 24-Parganas, hereinafter referred to as the said **Third Plot of Land**.
- D. One Narayan Chandra Mondal and Baidyanath Mondal were jointly and absolutely seized and possessed of and/or sufficiently entitled to Ali That the piece and parcel of land measuring an area 13 sataks be the same a little more or less situate lying at Mouza Gopalpur, J.L. No.2, Police Station · Airport (formerly under Rajarhat P.S.), R.S. Khatian No. 482, R.S. Dag No. 3393, in the District of North 24-Parganas, hereinafter referred to as the said Fourth Plot of Land.
- E. By an Indenture dated the 20th day of October, 1993 made between the said Manoj Chatterjee therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. 1, Volume No. 178, Pages 119 to 125, Being No.8309 for the year 1993 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said First Plot of Land more fully and particularly described in the Schedule thereunder written.
- F. By an Indenture also dated the 20th day of October, 1993 made between the said Amuva Chatterjee, therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. 1, Volume No. 178, Pages 107 to 118, Being No.8308 for the year 1993 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Second Plot of Land more fully and particularly described in the Schedule thereunder written.

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- G. By another Indenture dated the 31st day of May, 1994 made between the said Nemai Chandra Ghosh therein referred to as the Vendor of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. I, Volume No. 64, Pages 349 to 356, Being No. 2593 for the year 1999 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Third Plot of Land more fully and particularly described in the Schedule thereunder written.
- H. By another Indenture dated the 6th day of July, 1994 made between the said Narayan Chandra Mondal and Baidyanath Mondal therein jointly referred to as the Vendors of the One Part and Shivam Builders & Developers, therein referred to as the Purchaser of the Other Part and registered at the office of the Additional District Sub-Registrar Bidhan Nagar, in Book No. I, Volume No. 98, Pages 303 to 310, Being No. 4547 for the year 1994 the Vendor therein for the consideration mentioned therein granted, transferred, conveyed, assigned and assured unto and in favour of the Purchaser therein All That the said Fourth Plot of Land more fully and particularly described in the Schedule thereunder written.
- I. The said Shivam Bullders & Developers, a partnership firm, was subsequently converted into a limited company, viz. Shivam Industrial Parks and Estates Ltd., the Owner herein, whereby all the assets and liabilities of the said partnership firm stood transferred in favour of the said Shivam Industrial Parks & Estates Ltd., the Owner herein, which includes the said 355 Sataks (equivalent to more or less 3.55 Acres) of lands purchased by the said partnership firm by virtue of the above recited four deeds of conveyances.
- J) Some time in the year 2006, the Government of West Bengal issued notification for acquisition of 2.96 Acres of land belonging to the Owner herein, which includes part of the land comprised in the above recited land, for the purpose of constructing a seven kilometers long road at the north of Rajarhat connecting New Town, Kolkata with NH 34. The Owner challenged the acquisition proceedings by filing a Writ being W.P. No. 17498(w) of 2006 (Shivam Industrial Parks & Estates Limited & Anr. Versus State of West Bengal & Ors.) in the Calcutta High Court which was dismissed by a judgment dated August 7, 2006 passed by the Writ Court.
- K. Being aggrieved and dissatisfied by the Judgment and Order dated 07.08.2006 the Owner had preferred an appeal being M.A.T. No. 3582 of 2006 before the Hon'ble High Court at Calcutta and upon hearing both the parties the Hon'ble Division Bench was pleased to pass an order on 1st November, 2006, directing the Owner to raise a formal objection against the notification issued under section 4 of the Land Acquisition Act, 1894 and further directed the respondent authorities to dispose of the same in accordance with the provision of law.
- 1. The State of West Bengal preferred a Special Leave Petition before the Hon'ble Supreme Court of India being Special Leave Petition (Civil) No.1348 of 2006 (The State of West Bengal & Another -va- Shivam Industrial Parks & Estates Limited) which was ultimately compromised by and between the parties therein and a Terms of Settlement was filed by the parties whereupon and whereunder the State of West Bengal had agreed to release 1.27 acres of land from the acquisition process and acquired only 1.69 Acres of land which includes a portion of the above recited land.



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- N. Thus the Owner is seized and possessed of the remaining pieces and parcels of land measuring 186 satales be the same a little more or less situate lying at Mouza Gopalpur, J.L. No. 2, Police Station Airport (formerly under Rajarhat P.S.), in R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3399 (20 Sataks), 3403 (13 Sataks), 3405 (1 Sataks), 3412 (46 Sataks), 3413 (1 Satak) and 3416 (28 Sataks) in R.S. Khatian Nos. 68 and 482, 1739, 1482, 1675, 2105, 1802, 2105, 5179, 5196 and 5200 and C.S. Khatian Nos. 450 and 1413 in the District of North 24-Pargamas. The said pieces and parcels of land are hereinafter referred to as the said LARGER LAND, morefully mentioned and described in the FIRST SCHEDULE hereunder written.
- O. The Owner has mutated the said Larger Land in the records of the Rajarhat Gopalpur Municipality and the Block Land and Land Reforms Office as the owner of the said Land and has obtained the order being Memo No. LR/M&C/17/2000/143/L&LR(N) dated 18.01.2001 issued by the Additional District Magistrate and District Land & Land Reforms Officer, North 24-Parganas, Barasat, for conversion of the said Larger Land.
- P. The Owner herein intends to enter into a joint venture agreement with the Developer in respect of ALL THOSE the pieces and parcel of land containing an area of more or less 94.5 Sataks (equivalent to 57 Cottahs) situated on the Western eide of the road in Mouza Gopalpur, J.L. No. 2 Police Station Airport (formerly under Rajarhat P.S) being the portion of R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3403 (13 Sataks), 3405 (1 Satak) and 3412 (3.5 Sataks) under C.S Khatian Nos. 450 and 1413 and R.S. Khatian Nos. 68, 482, 1482, 1739 and \$179 sub-registration office Bidhan Nagar (Salt Lake) in the District of North 24-Parganae and the land is morefully delineated in the plan 'A' annexed hereto and bordered thereon in 'RED' more fully and particularly described in the Second Schedule hereunder written (hereinafter referred to as the Said Land).
- Q. The parties have now agreed to record the mutually agreed terms and conditions superseding all previous correspondence and agreements (oral or written) between the parties in this Agreement.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

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1. DEFINITIONS:

Unless in this Agreement there be something contrary or repugnant to the subject or context, the following words shall have the following meanings:-

ADVOCATES - shall mean VICTOR MOSES 3: CO., Solicitors & Advocates, Temple Chambers, 6, Old Post Office Street, Kolkata - 700 001 for the Developer.

ARCHITECT – shall mean such person or persons who may be appointed by the Developer as the Architect for the Complex.

ASSOCIATION - shall mean any company incorporated under the Companies Act, 1956 or any Association or any Syndicate or a Committee or registered Society as may be formed by Developer for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained

CAR PARKING SPACE - shall mean all the spaces in the portions at the basement or ground floor level or upper levels, whether open, covered or mechanical, of the Complex expressed or intended to be reserved for parking of motor cars/scooters.

CONSTRUCTION COSTS - shall mean and include all fees, remuneration payable to the Architects, structural Engineers, Consultants and Contractors, fees and deposits payable for obtaining necessary permissions of the buildings plans, drainage connection, electric connection etc., costs of procuring all building materials, fixtures and equipments required for construction of the buildings, salaries and wages payable to all the employees and workers appointed for supervision and construction of the buildings and all other expenses incurred for construction and completion of the project at the said Land and/or incidental thereto.

common areas, Facilities and amenities — shall mean and include corridors, hallways, stairways, internal and external passages, passage-ways, pump house, roofs of the buildings excluding the signage spaces to be reserved for and use by the Developer, overhead water tank, water pump and motor, drive-ways, common lazatories, Generator, transformer, Effluent Treatment Plant, Fire Fighting systems, rain water harvesting areas and other facilities in the Complex, which may be decided by the Developer in its absolute discretion and provided by the Developer, and required for establishment, lication, enjoyment, provisions, maintenance and/or management of the Complex.

COMMON EXPENSES— shall mean and include all expenses for maintenance, management, upkeep and administration of the Common Areas, Facilities and Amenitics and for rendition of common services in common to the transferees and all other expenses for the Common Purpose which will be contributed, borne, paid and shared by the transferees. Provided however the charges payable on account of Generator, Electricity etc. consumed by or within any Unit shall be separately paid or reimbursed by the respective transferee to the Maintenance in-charge.

COMMON PURPOSES - shall mean and include the purpose of managing, maintaining and up keeping the Complex as a whole in particular the Common Areas, Facilities and Amenities, rendition of common services in common to the transferees and/or the occupants in

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any other capacity, collection and disbursement of the Common Expenses and administering and dealing with the matters of common interest of the transferees and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Areas, Facilities and Amenities in common.

COMPLEX - shall mean the building Complex comprising of residential, commercial or offices with open areas to be constructed, erected and completed by the Developer in terms of this Agreement and the Plan.

COMPLETION NOTICE - shall mean the notice issued by the Developer to purchasers/allotees after certificate of completion is received from Architect.

DATE OF COMMENCEMENT OF LIABILITY - shall mean the date next after expiry of the Completion Notice irrespective of whether intending purchasers take actual physical possession or not.

DEPOSITS/EXTRA CHARGES/TAXES - shall mean the amounts specified in the THIRD SCHEDULE hereunder to be deposited/paid by the transferees or the owners to the Developer.

DEVELOPER'S SHARE - shall mean 60% (Sixty percent) of all the Net Revenue generated from the sale of various flats, units, apartments and/or constructed spaces of the buildings to be constructed on the Said Land TOGETHER WITH the share in the same proportion in car parking spaces (open, covered and mechanical) AND TOGETHER WITH the undivided proportionate impartible part or share in the Said Land attributable thereto AND TOGETHER WITH the share in the same proportion in all Common Areas, Facilities and Amenities to be provided in the Complex AND TOGETHER WITH all areas earmarked as excluded and reserved areas which are not for common uses.

MAINTENANCE-IN-CHARGE – shall mean and include such agency or any outside agency to be appointed by the Developer under this Agreement, after completion of the building as certified by the Architect, for the Common Purposes having such rules, regulations and restrictions as may be deemed proper and necessary by the Developer not inconsistent with the provisions and covenants herein contained.

MARKETING - shall mean marketing, selling, leasing, letting out or otherwise dealing with any space in the Complex to any transferee or tenant or licensee or lessee as the case may be for owning or occupying any flat, unit, apartment and/or constructed space by the Developer through the marketing department from the Developer's office.

MET REVENUE - shall mean the sum of money receivable from all sales of saleable spaces in the Complex after deducting therefrom - i) fixed marketing expenses at the rate of 4% of total gross revenue and brokerage on actuals, ii) payment of Khajana and property taxes until completion of the building and iii) any other expenses relating to the project as may be mutually decided by the Developer and the Owner from time to time.

WEW BUILDINGS - shall mean the new buildings in the Complex to be constructed, erected and completed in accordance with the Plan on the Said Land.

OWNER'S SHARE - shall mean 40% (forty percent) of all the Net Revenue generated from the sale of various flats, units, spartments and/or constructed spaces of the buildings to be constructed on the Said

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Land TOGETHER WITH the share in the same proportion in car parking spaces (open, covered and mechanical) AND TOGETHER WITH the undivided proportionate impartible part or share in the Said Land attributable thereto AND TOGETHER WITH the share in the same proportion in all Common Areas, Facilities and Amenities in the Complex AND TOGETHER WITH all areas earmarked as excluded and reserved areas which are not for common uses.

PLAN - shall mean the plan of multistoried building/s standing thereon to be sanctioned by Rajarhat Gopalpur Municipality or any other sanctioning authority as the case may be Together With all modifications and/or alterations thereto and/or revisions thereof from time to time made or to be made by the Developer either under advice or on the recommendation of the Architect or approved by the sanctioning authorities.

PROPORTIONATE OR PROPORTIONATELY - according to the context shall mean the proportion in which the built up area of any Unit or Units may bear to the total built-up area in the Complex.

SAID LAND - shall mean All That piece and parcel of land measuring 94.5 Sataks equivalent to 57 (Fifty-Seven) Cottabs be the same a little more or less, in Mouza Gopalpur, J.L. No. 2, R.S. No. 140 Police Station - Airport (formerly under Rajarhat P.S.), Touzi No. 125, comprised in various dags and Khatian numbers, more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written and upon purchase of the additional land by the Owner, the said additional land.

BAID SHARE - shall mean the undivided proportionate indivisible part or chare in the Said Land attributable to each Unit as in the context would become applicable.

SIGNAGE SPACE - shall mean all signage and display spaces outside all Units/spaces in the common areas of the commercial area, if any, and the Complex and the exterior of the new buildings including car parking area and the open areas of the new buildings as also the boundary walls of the Complex and such signage spaces shall be utilized by the Owner and the Developer for displaying advertisements of their own projects until building/s are ready for hand over to the Association.

SPECIFICATION - shall mean the specification for the said Complex as mentioned in the **FOURTH SCHEDULE** hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.

TITLE DEEDS - shall mean the documents of title of the Owner as recited in Clause- E, F, O and H mentioned above.

TRANSFER - with its grammatical variations shall include transfer by possession and by other means adopted for effecting what is understood as a transfer of space in multi-storied building to the transferces thereof as per law.

TRANSPEREE/PURCHASER - according to the context shall mean all the prospective or actual transferees who would agree to acquire or take on rent or lease or shall have acquired or taken on rent or lease any Unit in the Complex and for all unsold Unit and/or Units shall mean the Owner and the Developer shall be entitled to own the unsold salable spaces in their respective net revenue sharing ratio i.e. 40% for the Owner and 60% for the Developer.

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2. INTERPRETATION:

In this agreement save and except as otherwise expressly provided -

- i) all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party of porties require and the verb shall be read and construed as agreeing with the required word and pronoun.
- ii) the division of this agreement into headings is for convenience of reference only and shall not modify or affect the interpretation or construction of this agreement or any of its provisions.
- when calculating the period of time within which or following which any act is to be done or step taken pursuant to this agreement, the date which is the reference day in calculating such period shall be excluded. If the last day of such period is not a business day, the period in question shall end on the next business day.
- iv) all references to section numbers refer to the sections of this agreement, and all references to schedules refer to the Schedules hereunder written.
- v) the words 'herein', 'hereof', 'hereunder', 'hereafter' and 'hereto' and words of similar import refer to this agreement as a whole and not to any particular Article or section thereof.
- vi) any reference to any Act of Parliament or State legislature in India whether general or specific shall include any modification, extension or enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, terms or direction any time issued under it.
- vn) any reference to any agreement, contract, plan, deed or document shall be construed as a reference to it as it may have been or may be from time to time amended, varied, altered, modified, supplemented or novated.

OWNER'S REPRESENTATIONS:

- 3.1 The Owner has represented and warranted to the Developer as follows:-
 - (a) The Owner is seized and possessed of and well and sufficiently entitled to the said Land free from all encumbrances, charges, liens, lispendens, attachments, acquisitions, requisitions, trusts, liabilities whatsoever. No person other than the Owner has any right, title and/or interest, of any nature whatsoever in the said Land or any part thereof.
 - (a) The Owner shall apply for and obtain conversion of the said Land to homestead land and necessary 'No Objection' from the Competent Authority under the West Bengal Urban Land (Coiling & Regulation) Act, 1976, as and when required for proper implementation of the project in respect of the said Land morefully mentioned in the SECOND SCHEDULE hereunder written



- (c) The Owner shall satisfy the Developer about the title in respect of the Said Land based on the documents furnished and representations made by the Owner. The Owner shall at its costs and expenses make out a marketable title in respect of the Said Land and shall answer all necessary questions which may be raised by any bank, financial institutions or the Developer.
- (d) The Owner shall not do nor permit any one to do any act, deed, matter or thing which may affect the development, construction and marketability of the said Complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the Said Land or the project.
- (e) The Said Land or any part thereof is, so far as the Owner is aware of, not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owner and the Said Land is not attached under any Decree or Order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- (f) No suit and/or any other proceedings and/or litigations are pending against the Owner in respect of the said land or any part thereof and that the said Land is not involved in any civil, criminal or arbitration proceedings and no such proceedings and no claims of any nature (whether relating to, directly or indirectly) are pending or threatened by or against the Owner in respect of the said Land or any part thereof.
- (g) The Owner may further procure the land contiguous to the said land and upon completion of the conveyance of the additional land, the same shall be included with the said Land for expanding the project on the same terms and conditions herein mentioned subject however that the deposit of refundable security deposit by the Developer to the Owner shall be in the same proportion to the deposit made for said land as mentioned in Clause 10.
- (h) The Owner has full right, power and authority to enter into this Agreement.
- (i) Subject to what has been stated in this Agreement, the Owner has not done and shall not do nor permit to be done, anything whatsoever that would in any way impair, hinder and/or restrict the sole and exclusive appointment of and grant of rights to the Developer under this Agreement including the unfettered exercise by the Developer of the sole and exclusive right to develop the Said Land, in consistence with the terms of this Agreement.
- (i) There is no dispute with any revenue or other financial department of State or Central Government or elsewhere in relation to the affairs of the Said Land and the Owner is not aware of any facts, which may give rise to any such dispute.

(k) The Owner is in vacant and physical possession of the Said Land and is in enjoyment thereof.

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DEVELOPER'S REPRESENTATION:

- 4.1 The Developer has represented and warranted to the Owner as follows:
- a) The Developer's group is engaged in construction and development of real estate and has infrastructure and expertise in this field.
- b) The Developer is and during the tenure of this Agreement shall remain competent to arrange the financial inputs required for development of the Said Land, inter alia by way of construction of the New Buildings/Complex on the Said Land.
- c) The Developer shall not abandon, delay or neglect the project of development of the Said Land and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Land.
- d) The Developer has full authority to enter into this Agreement and appropriate resolutions/authorizations to that effect exist.
- e) Before entering into this agreement, the Developer has taken inspection of the following documents:
- Purchase Deed dated 20.10.1993 for purchase of 164 Satake of land;
- Purchase Deed dated 20.10.1993 for purchase of 169 Sataks of land;
- Purchase Deed dated 31.05.1994 for purchase of 9 Sataks of land;
- Purchase Deed dated 06.07.1994 for purchase of 13 Sataks of land;
- v) High Court's order dated 01.11.2006 in M.A.T. No. 3582 of 2006 and
- vi) Supreme Court of India's order/judgment in Special Leave Petition (Civil) No. 1348 of 2006;

AND the Developer is prime facie satisfied about the authenticity of these documents and in case the Developer requires any further clarification and/or document in connection with the marketable title of the said Land, the Owner shall provide the same without any delay at his own cost.

COMMENCEMENT:

5.1 This Agreement commences and shall be deemed to have come in force on and with effect from the date of execution, mentioned above (commencement date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

POSSESSION:

6.1 Simultaneously with the execution of this Agreement, the Owner has in part performance hereof allowed the Developer exclusive license to enter into the Said Land and the physical possession shall be made over simultaneously with the payment of the refundable security deposit by the Developer to the Owner as per clause 10.1 hereunder written.

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STEPS FOR DEVELOPMENT OF THE SAID LAND:

- 7.1 The Parties have mutually decided the scope of the Project, that is, the development of the Said Land by construction of the New Bulldings/Complex thereon, and commercial exploitation of the New Buildings and/or the complex. The Developer shall at its sole discretion construct the New Buildings/Complex for residential or commercial or mixed use. All the buildings shall be constructed by utilizing the maximum permissible F.A.R of the Said Land depending upon the design and layout of the buildings.
- In the event the Owner procures further contiguous and continuous plot of lands the Owner shall enter into a Development agreement with the Developer for development of the said additional contiguous lands on the same terms and conditions herein mentioned. PROVIDED FURTHER that in the event the Developer procures at its own costs, plots of lands contiguous and continuous to the said Land, in such event the Owner and the Developer shall share the net profit generated from sale of spaces of additional land in the ratio of 10% for the Owner and 90% for the Developer and such net profit shall be calculated by deducting the cost of the land, construction costs as defined in Clause 1 above, interest (on the cost of land only) and the proportionate share of marketing expenses for such additional spaces. The Owner and the Developer shall mutually decide about the purchase of additional contiguous land depending on project planning and market conditions at the relevant time and in the event both parties agree to purchase such additional contiguous land, the Owner will have the first right to purchase such land. In case the Owner is unable to purchase such additional contiguous land for any reason whatsoever, the Developer shall purchase the additional contagious land.
- 7.3 In consideration of the Developer agreeing to construct and complete the New Buildings as per agreed specification, the Owner agrees to transfer the proportionate, undivided and impartible share in the Said Land in favour of the transferees/intending purchasers as to be attributable to the Developer's share of net revenue, comprising of flats/salable area in the New Building/Complex.
- 7.4 By virtue of the rights hereby granted the Developer is irrevecably authorized to build upon and exploit commercially the Said Land by (1) constructing the New Buildings/Complex, (2) dealing with the spaces in the New Buildings together with transfer of the undivided proportionate and impartible share in the Said Land in favour of the transferces/intending purchasers.
- 7.5 Simultaneously with the payment of the refundable security deposit as per clause 10.1 the Owner shall put all the documents of title including the conversion and the No objection by the Competent Authority under the West Bengal Urban Land (Ceiling & Regulation) Act, 1976 to be obtained in respect of the Said Land with the Developer and which would be held or kept in deposit with them till the completion of the project and thereafter shall be made over to the Association.
- 7.6 The Owner or the Developer shall apply for mutation of the additional land and shall endeavour to have the said mutation done with the Block Land and Land Reforms Officer, Rajarhat at its own costs and responsibility within a period of three months.

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from the date of purchase of the said additional lands contiguous and continuous to the said Land. All municipal rates and taxes in respect of such additional lands shall be paid by the respective purchasing party till completion of the mutation.

- 7.7 The Developer shall at its own costs and expenses prepare the Plan for the New Buildings in the project and shall have the same sanctioned by Rajarhat Copalpur Municipality or from the sanctioning authority for the time being at the cost and expenses of the Developer.
- 7.8 All other permissions, approvals, sanctions, modification, no-objections and other statutory formalities for sanction of plan would be obtained by the Developer at its own cost and expenses.

8. CONSTRUCTION AND COMMERCIAL EXPLOITATION OF NEW BUILDINGS:

- 8.1 The Owner hereby authorizes the Developer to appoint the Architects and other consultants to complete the Project. All costs charges and expenses in this regard including professional fees and supervision charges shall be discharged and paid by the Developer and in this regard the Owner shall have no liability or responsibility.
- 8.2 The Developer shall, at its own costs and experises and without creating any financial or other liability (save and except agreed hereunder) on the Owner construct, erect and complete the New Buildings in pursuant to the final plans to be sanctioned by sanctioning authorities and as per the specifications mentioned in the FOURTH SCHEDULE hereunder and/or as be recommended by the Architects from time to time (collectively Specifications). The decision of the Architects regarding measurement of area constructed and all aspects of construction including the quality of materials shall be final and binding on the Parties.
- 8.3 The Developer shall start the foundation work, that is, commencement of work of the New Bulldings at site within 60 (sixty days) from the date of receiving the final sanction of plans and all other permissions, sanctions, approvals and no objections required prior to commencement of construction and compliance of other obligations of the Owner under this agreement (commencement of construction) and the Developer shall construct, erect and complete the New Buildings within a maximum period of 48 (Forty-Eight) months from the date of sanction of Plan subject to force majeure, with a grace period as may be agreed upon between the parties from time to time.
- 8.4 The Developer shall at its own costs install and creet in the New Buildings, pump, water storage tanks, overhead reservoirs, water and sewage connection and all other necessary amenities.

8.5 The Developer shall be authorized in the names of the Owner to apply for and obtain temporary connections of water, electricity, drainage and sewerage and other utility services as may be required.

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POWERS AND AUTHORITIES;

- 9.1 To enable the Developer to specifically perform its obligations arising out of this Agreement, the Owner hereby nominates, constitutes and increasely appoints the Developer and persons nominated by the Developer to be the true and lawful attorneys of the Owner, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the Said Land:
 - (a) To obtain permission or approval from the Planning Authorities and other authorities as may be required for the development and construction of the New Buildings in accordance with this Agreement and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
 - (b) To enter upon the Said Land with men and material as may be required for the purpose of development work and erect the New Buildings as per the Building Plans to be sanctioned.
 - (c) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the New Buildings on the Said Land.
 - (d) To apply for modifications of the Building Plans from time to time as may be required.
 - (e) To approach the concerned authorities for the purpose of obtaining permissions save and except the conversion of land and for obtaining 'No Objection' from Competent Authority under the West Bengal Urban Land (Ceiling & Regulation) Act, 1976, (which is the sole responsibility of the Owner) and service connections including water, sewerage and electricity for carrying out and completing the development of the Said Land.
 - (f) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the New Buildings on the Said Land and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of the Owner in connection therewith.
 - (g) After completion of the construction of the New Buildings or any Phase, to apply for and obtain occupation and completion certificate in respect thereof or parts thereof from the Planning Authorities.
 - (h) To enter into agreements for sale / lease / rent of the flats, car parking spaces, salable spaces etc. alongwith or without the corresponding undivided share in the Said Land, on such terms and conditions as the Developer may think fit and proper.
 - (i) To execute from time to time deeds of transfer of spaces comprised in the projects alongwith or without the corresponding undivided share in the Said Land, to receive consideration, rents, deposits thereof and deposit all such receipts in the escroy account and present the above

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documents for registration and admit the execution of such documents before the appropriate authorities.

- To accept any service of writ of summons or other legal ti) process on behalf of and in the name of the Owner and to appear in any court or authority as the Developer deems appropriate and to commence, prosecute and/or defend any action or legal proceedings relating to development of the Said Land and not relating to the title of the Owner (which shall be the responsibility of the Owner) in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of the Owner or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign vakalathama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective. Provided always that this authority shall be available to and exercised by the Developer strictly only in cases where such litigation would touch or concern the instant development project. However, all such acts mentioned herein are to be done in consultation with the Owner.
- (k) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as the Owner could do in person.
- 9.2 The Owner hereby ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things lawfully done in the interest of the project by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.
- 9.3 Notwithstanding grant of the aforesaid powers and authorities, the Owner shall grant to the Developer and/or its nominees a registered General Power of Attorney for the purpose of doing all acts required for the Project simultaneously on execution of this Agreement and the costs on account thereof shall be bonie by the Developer.
- 9.4 Notwithstanding grant of the aforesaid General Power of Attorney, the Owner hereby undertakes that it shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the Said Land within 7 days of the request being made and the documents being made available to the Owner.

DEPOSITS AND FINANCIALS:

10.1 The Developer shall deposit with the Owner a refundable sum of Ra. 1,50,00,000/- (Rupees One crore Fifty lace only) within 30 (thirty) days of execution hereof.

10.2 The aforesaid security deposit shall be refunded to the Developer directly from the Escrow account at the rate of 10% (ten percent) of the Owners' share of revenues and the remainder of security)

and the remainder of security





deposit, if any, shall be refunded to the Developer in such manner without limitation from out of the share of the revenues payable to the Owner first falling due after the Architect certifying completion of the building. Provided further that there remains unsold spaces even after certification of completion by the Architect and the refund of the accurity deposit remains due in such situation there shall be charge on the unsold spaces of the Owners to the extent of the amount of the unpaid security deposit and the Owner does hereby agree.

- 10.3 The Developer will be entitled to seek financing of the Project (Project Finance) by a Bank/Financial Institution (Banker) by hypothecation and/or mortgage of the said Land by depositing the title deeds with the financing Bank/Institution and in addition to that the Owner and all its Directors will also furnish such No Objection/permissions and/or the consent for such charge/hypothecation/lien as may be required by the financing Bank/Institution. It is expressly agreed that such loan taken from Bank/Institution shall be utilized exclusively for the project and the Developer indemnifies and keeps the Owner safe and harmless against any kind of default or repsyment of such loan to the Bank/Institution.
- 10.4 All benefits under the Income Tax Act for such borrowings made by the Developer would be available to the Developer and it would be entitled to claim all such benefits.
- 10.5 The transferees of Units in the project shall pay or deposit the extras and deposits mentioned in the THIRD SCHEDULE hereunder written for the Unit to be acquired by them.

DEALING WITH SPACES IN THE NEW BUILDINGS:

- 11.1 All the spaces in the New Buildings will be marketed by the Developer at its sole discretion.
- 11.2 The Developer shall determine the marketing strategy and marketing budget as also the first basic price and escalated price thereafter for sale or disposal of the spaces in the new building/s to be constructed by the Developer on the Said Land keeping in view the economics and market response of the project. The Owner shall have the liberty to enquire or make suggestions in respect of the prevailing market price.
- 11.3 The parties hereto may decide to retain some saleable area of equivalent nature for their own use in the ratio of 60:40 (Developer: Owner).
- 11.4 The parties shall jointly open an Escrow account in the name of the Developer. All receipts from sale of any saleable space and capital nature in the project shall be deposited in the said account only. The said account only for the following purposes and not for anything else:-

a) To pay the respective shares of entitlement in the money generated by sale of any saleable space in the project on monthly basis.

b) To pay the marketing expenses fixed at 4% of the total gross revenues plus the brokerage at actuals. /

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- c) Any other expenses relating to sale and/or transfer of any saleable space in the project as may be mutually decided from time to time.
- d) To pay the property taxes and Khajana until completion of the project.
- e) To pay the maintenance charges for the unsold flats/salable spaces until handing over the charge of maintenance to the Association.
- f) To pay the various deposits on unsold spaces, if any, on behalf of the Owner and Developer to the Association at the time of handover.
- g) To adjust the security deposit made by the Developer with the Owner as mentioned in Clause 10.2
- h) To adjust any liability of the Owner towards the Developer and similarly for the liability of the Developer towards the Owner.
- 11.5 The Developer and Owner shall execute and register with the appropriate registering authorities Deeds of Conveyance or other document for transferring and/or demising of any saleable space in the New Buildings as aforesaid unto and in favour of the intending purchasers/fransferees and the cost for stamp duty and registration charges in respect thereof shall be borne by the intending purchasers/transferees as the case may be.
- 11.6 In case any flat or salable space remains unsold even after completion of the building/s / project, the Owner and the Developer shall amicably allocate the unsold spaces in their net revenue sharing ratio i.e. 40% for the Owner and 60% for the Developer and record it in writing and in the event such allocation cannot be made in the precise percentage of revenue sharing ratio, in such event the party receiving any area in excess of its allocated ratio, shall pay to the other party for the excess area at the then prevailing market price to be agreed mutually simultaneously with the demarcation and allocation of the area in writing. The Owner shall also be liable to pay any tax and imposition levied by the State Government, Central Government or any other authority or body payable on the transfer of the share out of unsold salable spaces by the Developer to the Owner.

12. MUNICIPAL TAXES AND OUTGOINGS:

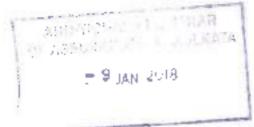
- 12.1 All Municipal rates and taxes or land revenue and outgoings on the Said Land relating to the period up to September, 2011 shall be borne, paid and discharged by the Owner within thirty days hereof.
- 12.2 As from 14 October 2011, the property taxes as also all other outgoings in respect of the Said Land shall be paid from the Escrow account till Date of Commencement of Liability after which, the respective transferees or nominces shall become liable and responsible for payment property taxes and all other outgoings (collectively Rates) in respect of the flats/saleable spaces acquired by the prospective purchaser.

POST COMPLETION MAINTENANCE;

13.1 The Developer shall be responsible for the management, maintenance and administration of the New Buildings or at its discretion appoint an agency to do the same.

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13.2 The Developer or the Agency to be appointed as per clause 13.1 shall manage and maintain the Common Portions and services of the New Buildings and shall collect the proportionate share of the common expenses from each of the purchaser/allottee.

14. COMMON RESTRICTIONS:

- 14.1 The Complex shall be subject to the restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Buildings.
- 14.2 For the purpose of enforcing the common restrictions and ancillary purposes and/or for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition any Common Portions and/or for any purpose of similar nature, all occupants of the New Buildings shall permit the agency to be appointed as per clause 13.1, with or without workmen, at all reasonable times, to enter into and upon the concerned space and every part thereof.
- 14.3 It is agreed between the parties that the Developer shall frame a scheme for the management and administration of the New Buildings and all the occupiers of the building shall perpetually in succession abide by all the rules and regulations to be framed in connection with the management of the affairs of the New Buildings.

OBLIGATIONS OF THE DEVELOPER:

- 15.1 Execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies.
- 15.2 The Developer shall construct a boundary wall around the said land at its own costs and expenses.
- 15.3 The Developer shall be responsible for planning, designing development and construction of the New Buildings with the help of professional bodies, contractors, etc.
- 15.4 The Developer has assured the Owner that it shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 15.5 The Developer hereby agrees and covenants with the Owner not to transfer and/or assign the benefits of this agreement or any portion thereof without the consent in writing of the Owner first obtained.
- 15.6 The Developer hereby agrees and covenants with the Owner not to violate or contravene any of the provisions of the laws and rules applicable to construction of the New Buildings.
- 15.7 The Developer hereby agrees and covenants with the Owner to maintain the Escrew account and to make the same available to the Owner for inspection and supply information or copies thereof as and when required by the Owner.

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15.8 The Developer hereby agrees and covenants with the Owner not to transfer and/or assign the benefits of this agreement or in portion thereof without the prior consent in writing of the Owner. Change of share capital structure including by transfer/issue of shares of the Developer and/or transfer of management and/or control of the Developer shall be deemed to mean transfer/assignment of the benefits of this agreement.

16. OBLIGATIONS OF THE OWNER:

- 16.1 The Owner shall be responsible for all local disputes and disturbances of whatsoever nature, if any, caused during the construction of the boundary wall and shall resolve it at its costs and expenses.
- 16.2 The Owner undertakes to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 16.3 The Owner shall not do any act, deed or thing whereby the Developer may be prevented from discharging its functions under this Agreement.
- 16.4 The Owner hereby coveragets not to cause any interference or hindrance in the construction of the New Buildings.
- 16.5 The Owner hereby covenants not to transfer, grant lease, mortgage and/or charge the Said Land or any portions thereof save in the manner envisaged by this Agreement.
- 16.6 The Owner hereby agrees and covenants with the Developer not to do any act deed or thing whereby the Developer is prevented from developing, constructing, completing, selling, assigning and/or disposing of any part or portion of the constructed area or saleable area.
- 16.7 The Owner hereby agrees and covenants with the Developer not to transfer and/or assign the benefits of this agreement or in portion thereof without the prior consent in writing of the Developer. Change of share capital structure including by transfer/issue of shares of the Owner and/or transfer of management and/or control of the Owner shall be deemed to mean transfer/assignment of the benefits of this agreement.
- 16.8 The Owner shall solely be responsible to obtain at its costs the necessary conversion of the land to homestead land and the NO OBJECTION' from the Competent Authority under the provisions of the Urban Land (Ceiling & Regulation) Act, 1976. In the event any problem arises due to want of permission and/or no objection the Developer shall endeavour to obtain such permission and/or No Objection from the ULC department and all costs, fees, fines and impositions incurred by the Developer in respect thereof shall be reimbursed in full forthwith by the Owner to the Developer.
- 16.9 The Owner shall also be assist for procuring the building plan to be sanctioned by the Rajarhat Gopalpur Municipality or any other authority PROVIDED that the Developer shall be liable to pay necessary sanction fees and deposits for such sanctions and similarly the Developer shall be entitled to receive refund of any such deposits.



17. INDEMNITY:

- 17.1 The Developer indemnifies and keep the Owner saved, harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owner in relation to the quality of construction of the New Building and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's contractors, employees or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.
- 17.2 The Owner indemnifies and keep the Developer saved, harmless and indemnified of from and against any and all loss, damage or hability (whether criminal or civil) suffered by the Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Land or any of their representations and the warranties being incorrect.

18. LIMITED LIABILITY:

18.1 Notwithstanding anything to the contrary herein, neither the Developer nor the Owner shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

19. MISCELLANEOUS:

- 19.1 The agreement entered into by and between the parties herein is and shall be on principal to principal basis.
- 19.2 The Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 19.3 Nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 19.4 Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.
- 19.5 It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owner. Further, various applications and other documents may be required to be signed or made by the Owner relating to which specific provisions may not have been mentioned herein. The Owner hereby undertakes to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertakes to sign and execute all additional applications and other documents, provided that all such acts, deeds matters and things do not in any way infringe on the rights of the Owner and/or go against the spirit of this Agreement.





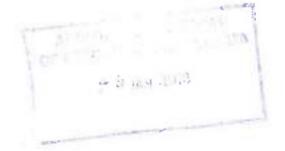
- 19.6 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 19.7 The Owner shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Developer's share in the net revenue and the Developer shall be liable to make payment of the same and keep the Owner indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Developer's share of revenue. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax or any other taxes in respect of the Owner's share in the net revenue and the Owner shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, claims, demands, costs, charges and expenses in respect of the Owner's share of revenue.
- 19.8 The name of the project shall be decided by the Developer in its absolute discretion.
- 19.9 Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.
- 19.10 The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 19.11 In the event of acquisition/requisition of the said land with structure, by any statutory body, central or state Government, the compensation receivable therefrom on account of land will go to the Owner and for structure it will go to the Developer. If such compensation received or to be received can not be segregated for the land and the structure, in such event the Owner and the Developer shall share the compensation in their respective revenue sharing ratios i.e. 40% for the Owner and 60% for the Developer.

20. DEFAULTS:

- 20.1 The following shall be the events of default:
 - a) If the Owner fails to enter into a similar development agreement on the same terms and conditions in respect of the contiguous and continuous land to the said Land is purchased by the Owner.
 - b) If the Owner fails to comply with any other obligation contained herein.
 - c) If the sanction of the Building Plan is not obtained within a period of 15 months hereof due to the failure of the Owner to obtain conversion of the said Land to homestead land and also No Objection from ULC department.
 - d) If the Developer fails to make the deposits as aforesaid even after service of 15 (Fifteen) days notice and the Owner making out marketable title to the Sald Land.
 - c) If the Developer fails to construct, erect and complete the Complex within the time and in the manner contained herein.

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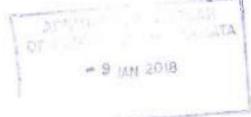
- f) If the Developer fails to comply with any other obligations contained herein.
- 20.2 If the agreement is terminated by reason of any default of the Owner as mentioned in clause 20.1 (a) to (c) above, the Owner shall be liable to and the Developer shall be entitled to refund of the entire security deposit together with simple interest thereon at the rate of 12% (twelve percent) per annum from the date of deposit till the date of refund thereof.
- 20.3 Till such time the entire amount mentioned in clause 20.2 above is paid, the same shall form a charge in respect of the said Land and the Developer shall be entitled to enforce such charge in such manner as it may deem lit and proper.
- 20.4 In case of any event of default, the other party (the aggrieved party) shall serve a notice in writing to the defaulting party, calling upon the defaulting party to comply with its obligation in default within the time and in the manner to be mentioned in the said notice.
- 20.5Upon receipt of such notice, the defaulting party shall rectify the said event of default and/or breach within the time and in the manner mentioned herein.
- 20.6 In case of the default continues for a period of thirty (30) days thereafter, in such event, the aggreed party shall be entitled to serve a final notice on the defaulting party.
- 20.6.1 On expiry of the said period of notice, if the defaulting party is the Owner, then the Developer shall be entitled to take over the responsibility to rectify the defaulted item or items upon itself on behalf of the Owner and shall be entitled to complete the same at the risk, costs and expenses of the Owner. In the event of dispute between the parties as to the quantum of the costs and expenses, the same shall be decided by arbitration. In the event, the Developer is unable to rectify the breach or the default by the Owner in spite of its best efforts, then the Developer shall be entitled to serve a notice of termination of this agreement.
- 20.6.2 If the defaulting party shall be the Developer, the Owner shall be entitled to refer the same to arbitration to compel the Developer to comply with its obligations and shall be entitled to claim costs, and damages from the Developer for such default.

PORCE MAJEURE;

21.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Indenture, which arises from, or is attributable to, unforescen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this agreement, including, without limitation, flood, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, terrorist action, civil commotion, and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

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- 21.2 If either Party is delayed in, or prevented from, performing any of its obligations under this Agreement by any event of Force Majeure, that Party shall forthwith serve notice in writing to the other Party specifying the nature and extent of the circumstances giving rise to the event/s of Force Majeure and shall, subject to service of such notice, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of Force Majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Owner nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of Force Majoure. Neither Party shall be deemed to have defaulted in the performance of its contractual obligations. whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this agreement for the performance of such obligations shall be extended accordingly upon occurrence. and cessation of any event constituting Force Majeure.
- 21.3 In the eventuality of Force Majeure circumstances the time for compliance of the obligation shall stand extended by such period being the time of commencement of force majeure condition to the completion thereof and 7 days thereafter.
- 21.4 The Party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which the Agreement may be performed despite the continuance of the event of Force Majeure.

22. CONFIDENTIALITY:

- 22.1 Confidential Information shall mean and include all trade secrets, business plans and other information relating to (whether directly or indirectly) the businesses thereof (including, but not limited to, the provisions of this Agreement) and in whatever form, which is acquired by, or disclosed to, the other Party pursuant to this Agreement.
- 22.2 In consideration of Confidential Information of each Party (Disclosing Party) being made available to the other Party (Receiving Party) under this Agreement, the Receiving Party shall at all times:
 - (a) Treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
 - (b) Not use any such Confidential Information other than for the purpose of performing its obligations under this Agreement and in particular, not to use or seek to use such Confidential Information to obtain (whether directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the Disclosing Party.
 - (c) Not disclose such Confidential Information to anyone other than with the prior written consent (such consent to be

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granted or withheld at the Disclosing Party's absolute discretion) of the Disclosing Party.

- (d) Not make any copies of any such Confidential Information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such Confidential Information) without the Disclosing Party's prior written consent (such consent to be granted or withhold at the Disclosing Party's absolute discretion).
- (e) Upon written request by the Disclosing Party, promptly deliver to the Disclosing Party or the direction of the Disclosing Party, destroy, all materials containing any such Confidential information and all copies, extracts or reproductions of it [as permitted under this Agreement] and to certify compliance to the Disclosing Party in writing.

23. ENTIRE AGREEMENT:

This Agreement constitutes the entire agreement between the Parties and revokes and superacdes all previous discussions/ correspondence and agreements between the Parties, oral or implied.

24. AMENDMENT/MODIFICATION:

No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties and expressly referring to the relevant provision of this Agreement.

25. NOTICE:

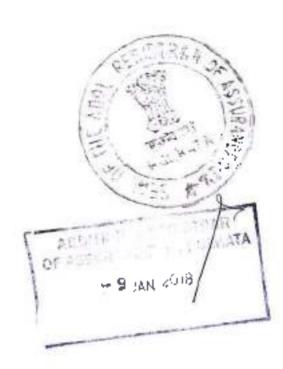
25.1 Any notice or other written communication given under, or in connection with, this Agreement may be delivered personally, or sent by prepaid recorded delivery, or by facsimile transmission or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified by each party from time to time). So far as the Owner is concerned the notice should only be given to: Sri Om Prakash Agarwal, Director of the Owner company, residing at 196, Lake Town, Block-A, Ground floor, Kolkata – 700 089.

So far as the Developer is concerned the notice should only be given to: Sri Nandu K. Belani. Director of the Developer Company, at 69, Ganesh Chandra Avenue, Kolkata - 700 013.

- 25.2 Any such notice or other written communication shall be deemed to have been served:
- 25.2.11f delivered personally, at the time of delivery.

25.2.2If sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities.

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- 25.2.3If sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 25.3 In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or by courier, that such notice or other written communication was properly addressed and delivered to the postal authorities or in the case of a faceimile message, that an activity or other report from the sender's faceimile machine can be produced in respect of the notice or other written communication showing the recipient's faceimile number and the number of pages transmitted.

26. SPECIFIC PERFORMANCE:

In the event of there being breath by either party the other party will have the right to seek specific performance of this agreement and also claim any loss, damage costs and expenses caused due to such breach.

27. ARBITRATION:

The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties. If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes, if not solved/settled, shall be referred to, and finally resolved by, urbitration by an Arbitration Tribunal formed in terms of the Arbitration and Conciliation Act. 1996 and Rules and amendments made thereunder. The arbitration proceedings shall be conducted at Kolkata and in English. The courts at Koikata shall have the exclusive jurisdiction for all suits and proceedings in respect of or relating to this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO:

[the said LARGER LAND]

ALL THOSE the pieces and parcel of land containing an area of more or less 186 Bataks in Mouza Gopalpur, J.L. No. 2 Police Station - Airport (formerly under Rajerhat P.S) comprised in R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3399 (20 Sataks), 3403 (13 Sataks), 3405 [1 Satak), 3412 (46 Sataks), 3413 (1 Satak) and 3416 (28 Sataks), under L.R. Khatian Nos. 3692, under Rajarhat Gopalpur Municipality, sub-registration office - Bidhan Nagar (Salt Lake) in the District of North 24-Parganas.

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THE SECOND SCHEDULE ABOVE REPERRED TO: (the said LAND)

ALL THOSE the pieces and parcel of land containing an area of more or less 94.5 Sataks (equivalent to 57 Cottahs) in Mouza Gopalpur, J.L. No. 2 Police Station – Airport (formerly under Rajarhat P.S) being the portion of R.S. Dag Nos. 3387 (18 Sataks), 3392 (9 Sataks), 3393 (10 Sataks), 3394 (12 Sataks), 3395 (2 Sataks), 3396 (2 Sataks), 3397 (24 Sataks), 3403 (13 Sataks), 3405 (1 Satak) and 3412 (3.5 Sataks) under C.S Khatian Nos. 450 and 1413 and R.S. Khatian Nos. 68, 482, 1482, 1739 and 5179 sub-registration office – Bidhan Nagar (Salt Lake) in the District of North 24-Parganas and the land is morefully delineated in the Plan annexed hereto and bordered thereon in 'RED' and butted and bounded by the boundary wall and in the manner following that is to say

ON THE NORTH : Partly by R.S. Dag No. 3380 and partly by R.S.

Dag No. 3415.

ON THE EAST : By public read connecting New Town Kolkata

with Barasat Bye-pass (NH-34),

ON THE SOUTH: By R.S. Dag No. 3404.

ON THE WEST Partly by R. S. Dag No. 3404 partly by R.S. Dag

No. 3386, partly by R.S. Dag No. 3388 partly by

R.S. Dag No. 3391.

THE THIRD SCHEDULE ABOVE REFERRED TO:

[DEPOSITS/EXTRA CHARGES/TAXES]

- Upgradation of fixtures and fittings: improved specifications of construction of the said complex over and above the Specifications described.
- Common Expenses/Maintenance Charges/Deposits: proportionate share of the common expenses/maintenance charges as may be levied.
- Sinking Fund: to be decided and collected by the Developer from the prospective purchasers of flats/salable areas.
- Transformer and allied installation: Obtaining HT/LT electricity supply from the supply agency through transformers and allied equipments.
- Legal fees at the rate of Rs 10/- (Rupees ten) per square feet of the saleable area subject to a minimum of Rs 10,000/- (Rupees ten thousand only) for preparing the Agreement for Sale, Deed of Conveyance and registration thereof in favour of the intending purchasers/allottees.
- Formation of Association/Holding Organization

Taxes: depoşits towards Municipal rates and taxes, etc.

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- Electricity Meter: Security deposit and all other billed charges of the supply agency for providing electricity meter to the Said Complex, at actual.
- Generator: stand-by power provision to the Seid Complex from diesel generator/s at extra cost to be realized from the prospective purchasers.
- Internal Layout Change; any internal change made in the layout of the flats/salable spaces.

NOTE: The aforesaid deposits and charges shall be collected by the Developer in its name and it shall be the sole responsibility of the Developer to handover and transfer the Maintenance charges deposit, Municipal Rates and Taxes deposit and the Sinking Fund to the Flat Owners Association, upon its formation, It is further clarified that the Owner shall not demand or claim any share in such deposits.

THE FOURTH SCHEDULS ABOVE REFERRED TO: (SPECIFICATIONS)

BUILDING: Designed on a RCC Frame structure with Wail construction with suitable foundation depending on soil conditions.

EXTERIOR ELEVATION: To be designed by the architect, finished with suitable exterior paint finish.

INTERIOR WALLS: RCC wall with wall care putty.

FLOORING: Vitrified tiles in bedrooms and living room areas.

EITCHEN: Ceramic tiles flooring with marble top, one sink and ceramic tiles wall cladding up to 2 feet over the marble top.

BATHROOM: Ceramic tiles flooring with wall dado of ceramic tiles up to 7 feet height from the floor with good quality CP fittings and white sanitary ware.

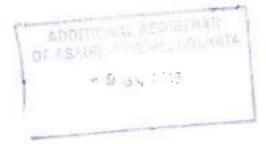
WINDOWS: Anodized Aluminium windows with glass panes.

<u>POORS</u>: Polished Main Doors from outside, inside painted and other bedroom doors as painted flush doors and hardwood doors for the toilets.

<u>ELECTRICALS</u>: Concealed electrical wiring, ISI mark, with Modular type ISI switches. Adequate number of light, fan points, angle holder, geyser point, AC point.

LIFTS: Adequate number of lifts in each building.





GENERATOR: A suitable standby diesel generator back up shall be provided as standby for all Lifts, building common area lighting and water pump. The cost of the generator shall be realized from the prospective purchasers.

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

SIGNED BEALED AND DELIVERED by the OWNER at Kolkata in the presence of: -

1. Anjew Charages 7477 Gossami ParaRoad. Bally - How rach. Din 741201.

2. Sanjay Kumar Jani 5. Kameshrur Malia lane 1st Floor Horrow - 711181.

SIGNED SEALED AND DELIVERED by the <u>DEVELOPER</u> at Kolkata in the presence of:-

- 1. Visendra Snigh Bengami. Advocate 69 Garrish Chandra Hrene, Kethata - 100013.
- 2. Yashuant Goenka 103 Park Streat Kollenbe. 950016.

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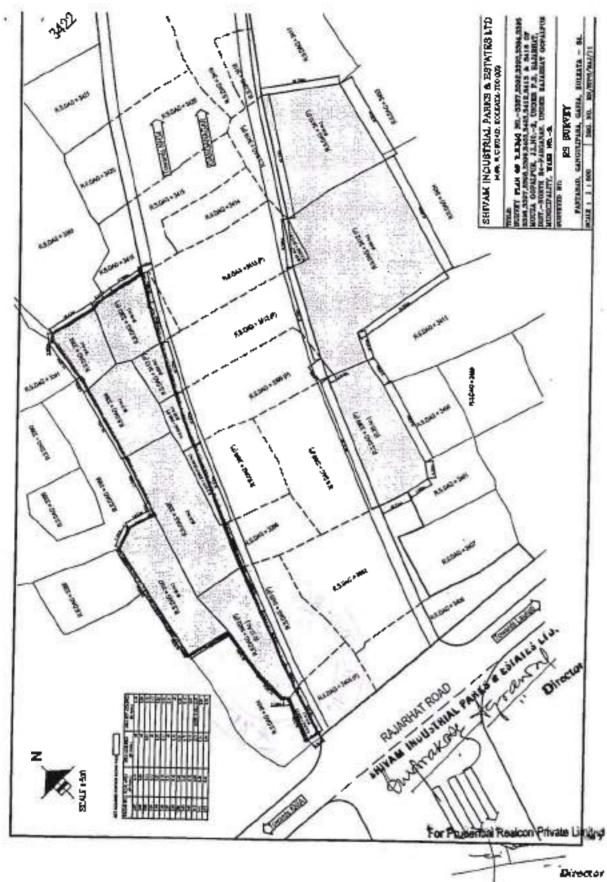
BINYAM INDUSTRIAL PARKS,& ESCATES LVD.

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Owner



OF ASSURE INCESTAL MOLECULA - 9 JAN 2018





ADDITIONAL LEGISTRAR OF ASSUR, MOREGAM, KOLKATA

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DATED THIS TOAY OF amor 2018

BETWEEN

SHIVAM INDUSTRIAL PARKS & ESTATES LTD.

... OWNER

AND

PRUDENTIAL REALCON PVT. LTD.
... DEVELOPER

AGREEMENT

Major Information of the Deed

Dead No :	I-1904-00239/2018	Date of Registration	10/01/2018			
Query No / Year	1904-1000003589/2018	Office where deed is r				
Query Date	04/01/2018 10:55:17 AM	A.R.A - IV KOLKATA, (
Applicant Name, Address & Other Details	NANDU K BELANI 5B,DEBENDRA LAL KHAN ROA BENGAL, PIN - 700027, Mobile N	AD,Thana : Alipore, District : South 24-Parganas, WES No. : 9831529706 Status :Others				
Transaction	Notice to proceed a	Additional Transaction				
[0110] Sale, Development Agreement or Construction agreement		[4308] Other than Immovable Properly Agreement (No of Agreement , 2), [4331] Other than Immovable Property, Receipt [Rs : 1,50,00,000/-]				
Set Forth value		Market Value	the West of			
		Rs. 20 80,60,327/-				
Stampduty Paid(SD)	The state of the s	Registration Fee Paid				
Fig. 75 074, 14 1 1 400 W		Rs 1 50 105/- (Article E	. E. B. M(a). M(b). D			
Remarks	Received Rs 50/- (FIFTY only) area)	nly) from the applicant for issuing the assement slip (Urbai				

Land Details:

District. North 24-Parganas, P.S.- Airport, Municipality, BIDHANNAGAR MUNICIPALITY CORPORATION, Road: Jessons Road, Mouza, Gopalpur

Sch No	Number	Khatian Number	Land Proposed		Area of Land	SetForth Value (In Rs.)	Market Value (in Rs.)	Other Details
L1	LR-3387	LR-69	Bastu	Sastu	18 Dec		3,96,30,538/-	
L2	LR-3392	LR-482	Bastu	Başţu	8 Déc		1,98,15,269/-	Property is on Road Adjacent to Metal Road,
	LR-3393	LR-1482	Bastu	Baştu	' û Dec		2,20,16 966/-	
L4	LR-3394	LR-1739	Bastu	Başlu	12 Des		2,64,20,359/-	
	LR-3395	LR-\$179	Bastu	Bastu	2 Dec		44,03,393/-	Property is on Road Adjacent to Metal Road,
	LR-3396	LR-68	Bastu	Bastu	2 Dec		44.03.393/-	Property is on Road Adjacent to Metal Road
L7	LR-\$397	LR-482	Bastu	Baştu	24 Dec		5,28,40,718/-	
	LR-3 4 03	LR-1482	Bastu	Bastu	13 Dec		2,86,22,056/-	
ιÿ	LR-3405	LR-1739	Bástu	Bastu	1 Dec		22,01,697/-	Property sign Road Adjacent to Metal Road,

			•
			<i>37</i>)
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L10 LR-341:	2 LR-1739	Bastu	Baştu	3.5 Dec			Property is on Road Adjacent to Metal Road,
	TOTAL	:		94.5Dec	0 t-	2080,60,327 /-	
Ğı	rand Total:			94.5Dec	0 /-	2080,60,327 /-	

Land Lord Details:

SI No	Name,Address,Photo,Finger print and Signature
	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED 26/2B.KHAGENDRA CHATTERJEE ROAD, P.O.: COSSIPORE, P.S.: Cossipur, DistrictNorth 24-Parganas, West Bengal, India, PIN - 700002, PAN No. AAGCS8293J Status :Organization, Executed by: Representative. Executed by: Representative

Developer Datails :

SI No	Name,Address,Photo,Finger print and Signature
100	PRUDENTIAL REALCON PVT LTD 5A.WOODBURN CENTRAL,2ND FLOOR. Bibhabati Basu Sarani, P.O LALA LAJPAT RAI SARANI, P.S Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020, PAN Not: AAGCP1820N, Status::Organization, Executed by: Représentative

Representative Details:

SI No	Name,Address,Photo,Finger print and Signature
	Mr OM PRAKASH AGARWAL Son of Late NAND KISHORE AGARWAL 196, LAKE TOWN, P.O:- LAKE TOWN, P.S:- Lake Town. District: North 24-Parganas, West Bengal, India, PIN - 700089, Sex: Male, By Caste: Hindu, Occupation Others, Citizen of India, PAN No.:: ACSPA8694A Status: Representative, Representative of: SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED (as DIRECTOR)
2	Mr NANDU K BELANI (Presentant) Son of Late KISHINCHAND P BELANI 5B, DEBENDRA LAL KHAN ROAD, P.O ALIPORE, P.S Alipore, District -South 24-Parganas, West Bengal, India, PIN - 700027, Sex: Male, By Caste: Hindu, Occupation: Others, Citizen of India, PAN No.: ADJPB3418P Status: Representative, Representative of PRUDENTIAL REALCON PVT LTD (as DIRECTOR)

Identifier Details :

Name & addre	Name & address					
Mr TUHIN RANJAN CHAKRABORTY Son of TUSHAR RANJAN CHAKRABORTY HIGH COURT CALCUTTA, P.O GPO, P.S Hare Street, Kolkata Sox, Male, By Castel Hindu, Occupation: Officers, Citizen of India. NANDU K BELANI	, District:-Kolkata, West Bengal, India, PIN - 700001, , Identifier Of Mr QM PRAKASH AGARWAL, Mr					

		1
		(8)
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	fer of property for L1	To with tree (Nome Augs)
1		To. with area (Name-Area)
'	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALÇON PVT LTD-18 Dec
Trans	fer of property for L10	
	From	To, with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-3 5 Dec
Trans	fer of property for L2	
SI.No	From	To. with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES UMITED	PRUDENTIAL REALCON PVT LTD-9 Dec
Trans	fer of property for L3	
	From	To, with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-10 Dec
Trans	fer of property for L4	
SI.No	From	To, with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-12 Dec
Transi	fer of property for L5	
SI.No	From	To, with area (Name-Area)
	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-2 Dec
)ansıT	er of property for L6	
SI.No	From	To, with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES UMITED	PRUDENTIAL REALCON PVT LTD-2 Dec
Transf	er of property for L7	
SI.No	From	To, with area (Name-Area)
1	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALÇON PVT LTD-24 £90
	er of property for L8	
SI.No	From	To, with area (Name-Area)
- 1	SHIVAM INDUŞTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-15 Dec
ransf	er of property for L9	
SI.No	From	To. with area (Name-Area)
	SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED	PRUDENTIAL REALCON PVT LTD-1 Dec

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Endorsement For Deed Number: 1 - 190400239 / 2018

On 04-01-2018

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has libeen assessed at Rs 20.80,80,327/-

fe

Asit Kumar Joarder
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA

Kolketa, West Bengal

On 09-01-2018

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

Presented for registration at 11:40 hrs on 09-01-2018, at the Physic residence by Mr. NANDU K BELANI

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

Execution is admitted on 09-01-2018 by Mr OM PRAKASH AGARWAL, DIRECTOR, SHIVAM INDUSTRIAL PARKS AND ESTATES LIMITED, 26/2B,KHAGENDRA CHATTERJEE ROAD, P Or COSSIPORE, P.S.- Cossipur, District - North 24-Parganas, West Bengal, Ind.a. PIN - 700002

Indetified by Mr TUHIN RANJAN CHAKRABORTY, ..., Son of TUSHAR RANJAN CHAKRABORTY, HIGH COURT CALCUTTA P Or GPO, Thanal Hare Street, . City/Town: KOLKATA, Kolkatal WEST BENGAL, India, PIN - 700001. by caste Hindu, by profession Others

Execution is admitted on 09-01-2018 by Mr NANOU K BELANI, DIRECTOR, PRUDENTIAL REALCON PVT LTD, 5A,WOODBURN CENTRAL,2ND FLOOR, Bibhabati Basu Sarani, P.O:- LALA LAJPAT RAI SARANI, P.S:- Bhawanipore, District.-South 24-Parganas, West Bengai, India, PIN - 700020

Indetified by Mr TUHIN RANJAN CHAKRABORTY, , . Son of TUSHAR RANJAN CHAKRABORTY, HIGH COURT CALCUTTA P.O: GPO, Thana Hare Street, , City/Town KOLKATA, Kolkata WEST BENGAL, India, PIN • 700001, by caste Hindu by profession Others

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Asit Kumar Joarder
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA

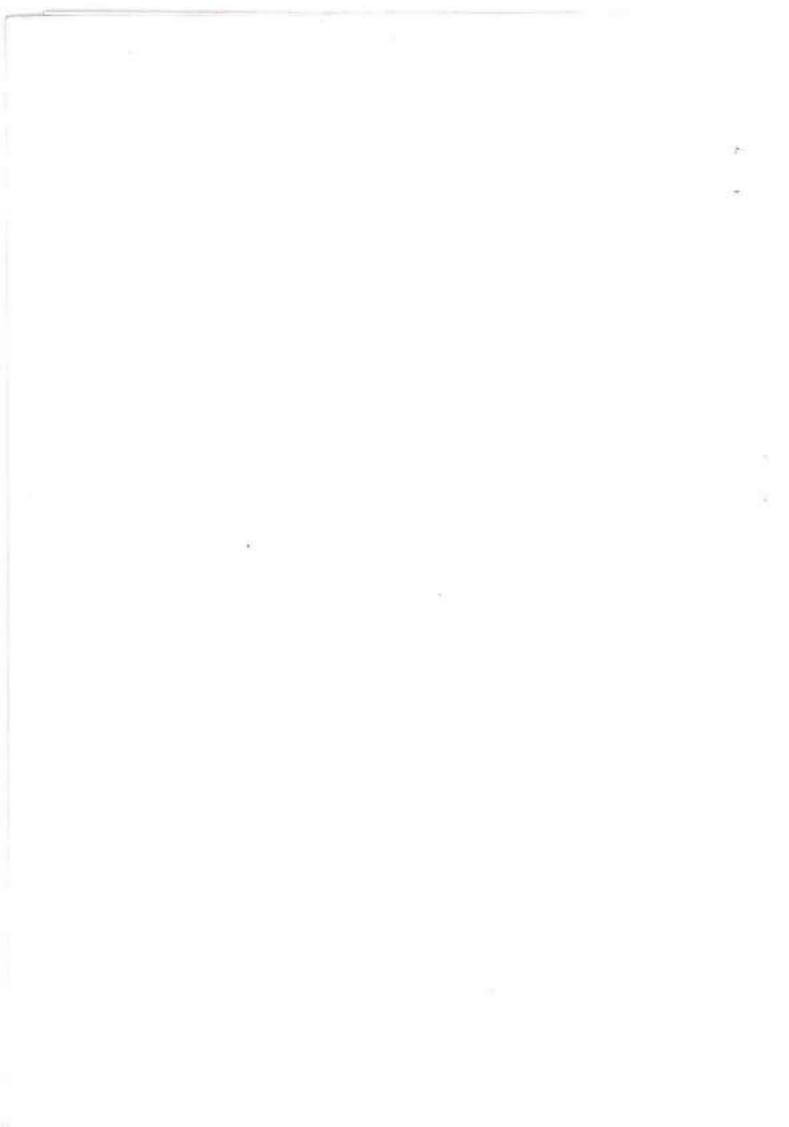
Kolkata, West Bengal

On 10-01-2018

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1982)

Admissible under rule 21 of West Bengai Registration Rule 1982 duly stamped under schedule 1A, Article number 48 (g) of Indian Stamp Act 1899.







Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1904-2018, Page from 17400 to 17479 being No 190400239 for the year 2018.



Digitally signed by ASIT KUMAR JOARDER

Date: 2018.01.11 15:13:40 +05:30 Reason: Digital Signing of Deed.

AL

(Asit Kumar Joarder) 11-01-2018 15:13:17 ADDITIONAL REGISTRAR OF ASSURANCE OFFICE OF THE A.R.A. - IV KOLKATA West Bengal.

(This document is digitally signed.)