

12819/2014

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*Handwritten notes on the left margin: '2 nos', 'offer', 'Dated'*

পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL



S 917805

THIS AGREEMENT made this 19th day of July Two Thousand and Fourteen

*Handwritten:* No. 177/51/25/06/14

BETWEEN

*Printed text:* Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this document are the part of this Document.

PARTIES:

*Signature:* J. N. W. Additional Registrar of Assurances-II, Kolkata

1.1. OWNERS:

1.1.1 RUTT DEEN PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 having its Registered Office at 21B, Loudon Street, Kolkata-700016 having PAN AABCR2664P and represented by its Director Mr. Ranveer Singh, son of Mr. Ravinder Singh residing at Flat No. 2A, 2nd Floor, 11, Hindustan Park, Kolkata-700029 having PAN BFVPS9270R;

1.1.2 CHEKSONS BROKING COMPANY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 having its Registered Office at 224A, A.J.C. Bose Road, Elegant Towers, Kolkata-700017 having PAN AABCC2135J and represented by its Director Mr. Bipin Kumar Vohra, son of Late J.L. Vohra residing at 135G, S.P. Mukherjee Road, Kolkata-700026 having PAN ABSPV5885B;

1.1.3 TECHMART BROKING COMPANY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956 having its Registered Office at 224A, A.J.C. Bose Road, Elegant Towers, Kolkata-700017 having PAN AAACT9641D and represented by its Director Mr. Bipin Kumar Vohra, son of Late J.L. Vohra residing at 135G, S.P. Mukherjee Road, Kolkata-700026 having PAN ABSPV5885B;

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3006/18/14  
3683/14  
26/5/14  
27/10

*Handwritten signatures:* J. N. W., Mm, etc.

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1 JUL 2014

Date.....  
 Sold to.....  
 of.....  
 Rs. ....  
 16, India Exchange Place, Kol-1  
 Licensed Stamp Vender



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*[Handwritten signature]*



e-7938

For Louden Developers LLP

*[Handwritten signature]*  
 Partner / Authorized Signatory

(DILBER SINGH MEHTA)



e-7939

For Ruti Deen Pvt. Ltd.

*[Handwritten signature]*

RANVEER SINGH



Kalyan Kumar Shrestha

22 JUN 2014

hereinafter collectively referred to as the "OWNERS" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their and each of their respective successor and/or successors-in-interest representatives and assigns) of the ONE PART; AND

## 1.2. DEVELOPER:

1.2.1 LOUDEN DEVELOPERS LLP, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act having its Registered Office at Mansarowar, 3B, Camac Street, <sup>P.S. Shakespeare Sarani</sup> Kolkata-700016 having PAN AAFFL3769G represented by its Designated Partner Mr. Dileep Singh Mehta, son of Late Jai Singh Mehta residing at Abhinandan, 13, Deshapriya Park (West), <sup>P.S. Tollygunge</sup> Kolkata-700026 having PAN AFCPM0616D, or its Authorized representative Mr. Cecil Antony, son of Mr. E.C. Antony residing at Merlin Oxford, Flat 6F and 7F, 22, Prince Anwar Shah Road, Kolkata-700033, having PAN AFWPA1575P hereinafter referred to as "the DEVELOPER" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors or successors-in-office and/or successors-in-interest and/or assigns) of the OTHER PART: mm  
kaseer  
elst

## PART-I # DEFINITIONS AND INTERPRETATION:

### 2. DEFINITIONS & INTERPRETATION:

2.1. DEFINITIONS: In this Agreement unless there be something contrary or repugnant to the subject or context:

2.1.1 "Agreed Ratio" shall mean the ratio of sharing or distribution in Realization and in Separately Allocable Areas and several other matters referred to herein between the Owners on the one hand and the Developer on the other hand which shall be 65% (sixty-five percent) belonging to the Owners and 35% (thirty-five percent) belonging to the Developer;

2.1.2 "Appropriate Authority" shall according to the context mean the Kolkata Municipal Corporation, Kolkata Metropolitan Development Authority, Kolkata Improvement Trust, Authorized Officer under Act XX of 1993, or any other government, semi government, judicial, quasi judicial and/or local authority or body or service provider connected with the sanctioning or approval of the Building Plans and giving permissions, no objections, clearances and other certificates in several matters referred to herein.

2.1.3 "Architect" shall mean such Architect who may be appointed by the Developer for the Building Complex.

2.1.4 "Building Complex" shall mean the said Property and the New Buildings to be constructed thereon and include the Common Areas and Installations.

2.1.5 "Building Plans" shall mean the Building Plans to be caused to be sanctioned or approved from the Appropriate Authority for addition or alteration of the existing building and/or construction of New Buildings thereat and shall include all modifications and/or alterations thereto as also all extensions, revalidations and/or renewals thereof.

*Dileep*

*mm*

*elst*



C-7940

For CHEKSONS BROKING CO. PVT. LTD.

*Binn*  
Liaison

For Techmart Broking Co. Pvt. Ltd.

*Binn*  
Director

(BIPIN KUMAR VOHRA)



Kalyan Kumar Shroff  
s/o Late B.K. Shroff  
117 Lake Terrace  
Kolkata - 700029  
Service

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- 2.1.6 "Built-up Area" in respect of any unit shall mean the plinth area of such unit and include, inter alia, the area of the balconies (if any) attached thereto, the thickness of the external and internal walls thereof and the columns therein PROVIDED THAT if any walls or column be common between two units then only one-half of the area of such walls or column be included in each such Unit.
- 2.1.7 "Commencement Date" shall mean the date referred to in clause 5.2 hereto.
- 2.1.8 "Common Areas and Installations" shall according to the context mean and include the areas installations and facilities comprised in and for the individual New Buildings and/or the said Property and/or any part or parts thereof as may be expressed or intended by the Developer from time to time for use in common with rights to the Developer to keep any part or parts of the Common Areas and Installations as being meant for use by the select category or group of Transferees and such other persons as the Developer may deem fit and proper. A tentative list of the proposed Common Areas and Installations is mentioned in the SECOND SCHEDULE hereunder written but the same is subject to modifications or changes as may be made by the Developer therein;
- 2.1.9 "Common Expenses" shall mean and include all expenses to be incurred for the management maintenance upkeep administration and security of the New Building and the said Property and in particular the Common areas and Installations and rendition of services in common to the Transferees therein and other Common Purposes.
- 2.1.10 "Common Purposes" shall mean and include the purposes of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas and Installations; rendition of common services in common to the transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations and liabilities of the transferees thereof; and dealing with all matters of common interest of the transferees thereof.
- 2.1.11 "Developer's Lot" according to the context shall mean the share of the Developer in the Realizations as per the Agreed Ratio to belong to the Developer and shall include the shares or portions in the Separately Allocable Areas as may be allotted to the Developer in terms hereof and also include all other properties and rights belonging to the Developer in terms hereof;
- 2.1.12 "Encumbrances" shall include but not limited to mortgages, charges, liens, hypothecations, lispendens, attachments, leases, tenancies, thika tenancies, alignment, occupancy rights, uses, debutters, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever in respect of any part or portion of the said Property.
- 2.1.13 "Extras and Deposits" shall mean the amounts mentioned in THIRD SCHEDULE hereto subject to any variations as per Clause 12.1 hereto.

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2.1.14 "Force Majeure" shall mean any event or combination of events or circumstances beyond the control of a Party which cannot be prevented or caused to be prevented, and which materially and adversely affects a Party's ability to perform obligations under this Agreement including:

- (i) Acts of God including fire, draught, flood, earthquake, storm, lightning, epidemics, disasters etc.,
- (ii) Air crashes, explosions or accidents;
- (iii) Strikes, lock-outs, civil disturbances, curfew etc.;
- (iv) Civil commotion, insurgency, war or enemy action or terrorist action;
- (v) Temporary/permanent interruption in the supply of utilities serving the Building Complex;
- (vi) Any planning by any Appropriate Authority affecting any part of the said Property by way of acquisition, alignment or otherwise and any change in Law, Rules and Regulations, injunctions, prohibitions, or stay granted by court of law, Tribunal or other Appropriate Authority
- (vii) non-availability of building materials;

Provided That none of the parties shall be entitled to claim any injunction, prohibition or stay granted by Court of Law, Tribunal or other Appropriate Authority as force majeure if the same arises out of a default or breach of the terms and conditions hereof by such party.

2.1.15 "New Buildings" shall mean the one or more new buildings and other structures to be constructed by the Developer at the said Property including by making additions or alterations to the existing buildings at the said property.

2.1.16 "Owners' Internal Ratio" shall mean the ratio in which the Owners own the said Property which is 19% of Owner No. 2, 19% of Owner No. 3 and 62% of Owner No. 1 hereto.

2.1.17 "Owners' Lot" according to the context shall mean the share of the Owners in the Realizations as per the Agreed Ratio to belong to the Owners and shall include the shares or portions in the Separately Allocable Areas as may be allotted to the Owners in terms hereof and also include all other properties and rights belonging to the Owners in terms hereof;

2.1.18 "Owners' Named Representatives" shall, unless changed in terms hereof by an intimation in writing given by the Owners to the Developer hereafter, mean Shri Nadir Babaycon.

2.1.19 "Project" shall mean the development of the Building Complex at the said Property and the administration of the Building Complex and the Transfer of the Building Complex and all Transferable Areas therein in terms hereof;

*for* *Shri* *Nadir*

- 2.1.20 "Realization" shall mean and include the amounts received against Transfer of the Units, Parking Spaces and other Transferable Areas from time to time including the consideration for Transfer and for Floor Rise Escalation and PLC (if so charged separately) and shall also include the amounts received from the sale of the existing assets at the said Property but shall not include any amounts received on account of Extras and Deposits;
- 2.1.21 "said Property" shall mean the land with buildings structures and premises situate lying at and being Premises No. 21B, U.N. Brahmachari Street (Loudon Street), Police Station Park Street, Kolkata-700016 morefully and particularly described in the **FIRST SCHEDULE** hereunder written;
- 2.1.22 "YBL Security" shall mean the security provided to YBL as morefully contained and dealt with in clause 3.3 hereto.
- 2.1.23 "Separately Allocable Areas" shall mean those Transferable Areas that may be identified and allocated to the Owners and the Developer under specified circumstances as mentioned in Clause 13 hereto.
- 2.1.24 "Transfer" (with their respective grammatical variations) shall include transfers by sale, lease, letting out, grants, exclusive rights or otherwise;
- 2.1.25 "Transferable Areas" shall include Units (which may be offices, shops, apartments, flats or any residential or non residential constructed/covered spaces), parking spaces or facilities, open and covered spaces, and all other areas at the Building Complex capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise and shall also include any area, right or privilege at the Building Complex capable of being commercially exploited or transferred for consideration in any manner.
- 2.1.26 "Transferees" shall mean and include all persons to whom any Transferable Areas is transferred or agreed to be so done.
- 2.1.27 "YBL" shall mean Yes Bank Limited and include its lawful successors or assigns;

## 2.2. INTERPRETATION:

- 2.2.1 any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time.
- 2.2.2 Reference to any Clause shall mean such Clause of this deed and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this deed and include part of such Schedule.
- 2.2.3 Headings, Clause Titles, Capitalized expressions and Bold expressions are given for convenience purpose only.
- 2.2.4 Words of any gender are deemed to include those of the other gender;

*Lawyer*      *Plt*      *Mona*

- 2.2.5 Words using the singular or plural number also include the plural or singular number, respectively;
- 2.2.6 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire Agreement;
- 2.2.7 Reference to the word "include" shall be construed without limitation;
- 2.2.8 The Schedules/Annexure and recitals hereto shall constitute an integral part of this Agreement and any breach of the stipulations contained in the Schedule shall be deemed to be a breach of this Agreement;
- 2.2.9 Reference to a document, instrument or Agreement (including, without limitation, this Agreement) is a reference to any such document, instrument or agreement as modified, amended, varied, supplemented or novated from time to time in accordance with the provisions; and
- 2.2.10 Where any act is prohibited by the terms of this Agreement, none of the Parties will knowingly permit or omit to do anything, which will allow that act to be done.
- 2.2.11 Where any notice, consent, approval, permission or certificate is required to be given by any party to this Agreement such notice, consent, approval, permission or certificate must (except where otherwise expressly specified), be in writing.

**SECTION-II # RECITALS & REPRESENTATIONS:**

**3. RECITALS:**

- 3.1. **WHEREAS** the Owners are seized and possessed of and/or otherwise well and sufficiently entitled to as the full and absolute freehold owners in Owners' Internal Ratio of **ALL THAT** the said Property free from all Encumbrances whatsoever or howsoever save and except the YBL Security. The facts about the Owners deriving title to the said Property are represented by the Owners in the **FOURTH SCHEDULE** hereto and the same are all true and correct;
- 3.2. **AND WHEREAS** there is a Building at a portion on the front of the said property constructed by the Owners as per B.S. Permit No. 2008070200 (Br - VII) dated 24.03.2009 (hereinafter referred to as "the Existing Building") and the Owners have been using the said Property for business purposes. The Owners having already decided to close the business and taken steps for closure thereof.
- 3.3. **AND WHEREAS** the Owners have deposited the original title deeds relating to the said property with YBL in connection with loans and advances repayable in spaced out loan repayment schedule agreed with YBL.
- 3.4. **AND WHEREAS** the Owners have in common decided to carry out integrated development of the said Property through a specialist real estate developer who shall cause the development and administration of a building complex at the said Property by making all necessary additions, alterations, constructions and/or reconstruction in respect of the existing building at the said Property and constructing new buildings or blocks in remaining portions of the said Property and would also Transfer the entire transferable areas in the building complex

*[Signature]*

*[Signature]*



project; and the Owners and the Developer shall each be entitled to a specified percentage of the realisation of transfer of the transferable areas in such building complex to the Transferees and in the unsold areas remaining upon construction.

3.5. **AND WHEREAS** the Owners have approached the Developer hereto to be the developer of the said Property and made the following several representations, assurances and warranties to the Developer which have been completely relied upon and believed to be true and correct by the Developer for the purpose of entering upon this agreement and the transaction envisaged herein:-

- 3.5.1 The Owners for valuable consideration paid by them respectively purchased and became the full and absolute owners of the said Property and are the full and absolute owners of the said Property in the Owners' Internal Ratio.
- 3.5.2 The said Property is freehold property and the Owners have a good and marketable title in respect of the said Property including the existing buildings and structures thereon free from all encumbrances whatsoever or howsoever save and except the YBL Security . The Owners have obtained consent of YBL for entering upon this agreement and YBL has approved the terms and conditions hereof;
- 3.5.3 That no litigation or suit or proceeding is pending in any Court of Law in respect of the said Property or any part thereof or any undivided share therein nor has any decree, judgment or any other order / interim order been made or passed affecting the said Property or any part thereof in any manner whatsoever.
- 3.5.4 That there is no notice of acquisition or requisition received in respect of the said Property or any part thereof and the said Property is not affected by any vesting under land ceiling provisions of the Urban Land (Ceiling and regulation) Act, 1976 or the Thika Tenancy laws or otherwise under any other law or act whatsoever.
- 3.5.5 That the said Property or any portion thereof is not affected by any attachment including attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever or howsoever ad there is no Certificate case or proceeding against the Owners for realization of the arrears of Income Tax or other Taxes or dues or otherwise under the Public Demand Recovery Act or any other Acts for the time being in force.
- 3.5.6 That the said Property is not subject to or affected by any right of way water light support drainage or any other easement with any other property nor is affected by any ~~partition~~ <sup>party</sup> wall, common wall, drains, ways, paths or passages.
- 3.5.7 There is no difficulty or impediment in the complete closure of the business and operations currently carried on and from the said Property within the time stipulated herein.

Owner

Owner

Owner

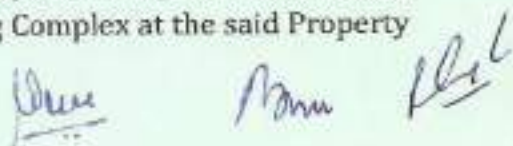
- 3.5.8 Save those relating to the YBL Security, there are no claims, right, title or interest of any person in respect of the said Property.
- 3.5.9 Since the date of purchase of the said Property by the Owners, the Owners have been in khas and peaceful possession of the same without any disturbance, interference or obstruction whatsoever or howsoever from any other person;
- 3.5.10 The Owners have not entered upon or executed any agreement or contract or power of attorney in connection with the said Property or development/sale/transfer thereof prior to the execution of this agreement.
- 3.5.11 The Owners are free to enter into this agreement with the Developer and there is no impediment, obstruction, restriction or prohibition in the Owners entering upon this agreement and/or in development and transfer of the said Property and the Owners have absolute right to enter into this Agreement with the Developer.
- 3.5.12 That there are no proceedings or notice for winding up or under the Securitization and Reconstruction of Financial Assets, Enforcement of Security Interest Act, 2002 or before the Debts Recovery Tribunal, or BIFR or AAIFR or Industrial Reconstruction Department (Government of West Bengal), affecting or relating to the said property of the Owners..
- 3.5.13 There is no difficulty in the compliance of the obligations of the Owners hereunder.
- 3.6. The parties have agreed to record into writing the terms and conditions agreed between them in connection with the development of the said Property into a building complex by the Developer and the commercial exploitation of the Building Complex and the respective contributions, rights, benefits and obligations of the parties in respect of the same as hereinafter contained

**PART-III # WITNESSETH:**

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

**4. AGREEMENT AND CONSIDERATION:**

- 4.1. In the premises aforesaid, the Owners have agreed to provide the said Property exclusively for the purpose of the Project in terms hereof and have appointed the Developer for the Project and hereby grants to the Developer the exclusive and irrevocable rights and authority to develop or cause to be developed the said Property into the Building Complex and also grants exclusive and rights and authority to the Developer to Transfer the Building Complex and all Transferable Areas as morefully contained hereinafter and the Developer hereby accepts the same at and for the mutual considerations and on the terms and conditions hereinafter contained.
- 4.2. With effect from the date of execution hereof, the Developer shall have the sole and exclusive rights, authorities and entitlements (a) to develop and construct or cause to be developed and constructed the Building Complex at the said Property



and (b) to Transfer and administer the entire Building Complex and all Transferable Areas therein as morefully contained herein and (c) to the Developer's Lot and (d) entirety of the Extras and Deposits and (e) all other properties benefits and rights hereby agreed to be granted to the Developer or to which the Developer is entitled hereunder on and subject to the terms and conditions hereinafter contained and the Owners shall be entitled (a) to the Owners' Lot and (b) all other properties benefits and rights hereby agreed to be granted to the Owners or to which the Owners is entitled hereunder on and subject to the terms and conditions hereinafter contained.

- 4.3. Each of the parties agree to carry out their respective obligations and liabilities hereunder in the manner agreed to herein within the stipulated periods thereof and the Developer agrees to provide or cause to be provided all requisite workmanship, materials and technical know how for the Project.
- 4.4. The parties have agreed that all Realizations shall belong to them in the Agreed Ratio and receivable by them respectively in the manner morefully contained herein. The Owners agree to complete the sale and transfer of the proportionate shares in land as attributable to the concerned Transferable Areas together with all its right, title and interest in such concerned Transferable Areas in favour of the Transferees thereof either upon completion of construction thereof or at such other time as the Developer may require in consideration of the Realizations in respect of Owners Lot and portions allotted to Owners in the Separately Allocable Areas to the extent apportioned and/or attributable to each such Transferable Areas.
- 4.5. Except if provided for and in accordance with any specific terms and conditions mentioned elsewhere in this Agreement, this agreement shall not be cancelled or revoked under any circumstances.

**5. PRELIMINARY OBLIGATIONS OF THE OWNERS:**

- 5.1. **ATTRIBUTES REQUIRED FOR SAID PROPERTY:** The Owners shall be responsible and liable to cause and ensure the availability of the said Property towards the Project in terms hereof. In connection with the said Property as a whole and each and every part thereof, the Owners shall be bound to comply with and meet the following criterions and requirements:

5.1.1 **MARKETABLE TITLE:** The said Property and each part thereof shall be absolute freehold property with good and marketable and bankable title of the Owners. The Owners shall at their costs make out good marketable title to the said Property.

- (i) Any objection or claim of any person due to any reason whatsoever shall be dealt with and settled and cleared by the Owners at their own costs.

5.1.2 **FREE OF ENCUMBRANCES:** The said Property and each part thereof shall be free of and from all kinds of encumbrances and there shall be no restriction or prohibition for its Development and Transfer in any manner and the YBL Security shall be cleared and discharged upon payment of the dues of YBL by the Owners from out of their share of the Realization and in terms hereof.

*Josee*

*Mom RSL*

- 5.1.3 **MUTATION** : The said Property and each and every part thereof shall be properly mutated in the name of the Owners in the records of the Kolkata Municipal Corporation and other Appropriate Authority.
- 5.1.4 **BOUNDARY WALLS**: The said Property is and shall be secured by proper boundary walls.
- 5.1.5 **SURVEY** : The said Property is and shall contain a surveyed and measured area as mentioned in the **FIRST SCHEDULE** hereto.
- 5.1.6 **PHYSICAL POSSESSION** : The Owners shall complete the closure of the business now and hitherto carried out from the said Property within 31<sup>st</sup> July, 2014 and cause and ensure that the said Property is in complete khas and vacant possession of the Owners for the purpose of its development in terms hereof. The Owners shall provide all necessary Certificates of No Objections and No Dues and other papers evidencing such closure as per the requirement of YBL or otherwise to the Developer within the said period.
- 5.1.7 **DEFECTS/DEFICIENCIES** : In case any encumbrance arises or is detected in respect of the said Property or any part thereof at any time or in case any defect or deficiency in the title of the said Property or any error, omission or defect in any record pertaining to the same arises or is detected at any time or there is any claim of possession or occupation by any person in respect of the said Property at any time, the same shall be rectified and cured by the Owners;
- 5.1.8 **NOC/CLEARANCE** : The Owners shall apply for and obtain any approval, permission, No Objection Certificates and/or clearances that may be required in respect of the ownership and title of the said Property.
- 5.1.9 **DUES ON THE SAID PROPERTY**: The Owners shall pay and clear upto the Commencement Date, all municipal and property tax and any other dues or taxes, if any outstanding in respect of the said Property.
- 5.2. **COMMENCEMENT DATE** : Immediately upon the completion of the closure of the business now and hitherto being carried out from the said Property and the said Property becoming completely vacant for being utilized for development, the Owners shall notify the Developer to commence the development works and the Developer shall within 7 days of receiving such notice enter upon and commence the development works (which date is and shall be the Commencement Date). Until construction of the New Buildings or unless otherwise delivered by the Owners to the Developer at any time theretofore, the possession of the Developer shall be only as a licensee in respect of the said Property for the purpose of carrying out the Project in terms hereof.
- 5.3. **COSTS AND EXPENSES FOR OBLIGATIONS OF OWNERS** : Unless otherwise expressly mentioned herein, the Developer shall not be liable for any costs, charges, outgoings and expenses on any account whatsoever in respect of the several obligations of the Owners contained herein and the Owners shall be exclusively liable therefor.

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5.4. **TIME FOR COMPLIANCE OF OWNERS' OBLIGATIONS :** The time for compliance of the several obligations of the Owners shall be within 31<sup>st</sup> July, 2014. However, if any situation for compliance of any obligation of the Owners arise after the said date, the Owners shall comply with the same not later then 60 days from the date of arising of such situation .

5.5. **BONA FIDE BELIEF:** In addition to the other reasons, the Developer expressly clarifies that the Developer has entered upon this Agreement with a bonafide belief that there shall be no delay or default on the part of the Owners in compliance of their obligations.

6. **TITLE DEEDS:**

6.1. As soon as the Original Documents of Title are released by YBL, the Owners shall inform the same to the Developer and shall hold the same in the custody of its Advocate Mr. Surendra Dube on his accountable receipt given to both parties, with instructions to make available the same to the parties as and when required for the purposes permitted herein.

6.2. Upon delivery of the documents of Title to the Owners' Advocate as aforesaid, the Owners shall through their said Advocate from time to time at the request of the Developer, cause and arrange inspection and production of the same to the Developer and/or any Appropriate Authority and/or Transferees and/or Financers from YBL and obtain and provide copies or extracts therefrom and shall ensure that the same remains safe unobliterated and uncanceled. The expression "Financers" used in this agreement shall include banks or financial institutions and other persons who may be providing loans, advances or finances to the Developer and/or the Transferees.

6.3. Furthermore, the Developer shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the same before any Appropriate Authority and/or Transferees and/or Financers as the Developer may think fit and appropriate for the purposes of the said project.

7. **PLANNING :**

7.1. The development of the said Property may envisage additions, alterations, modifications and changes to the existing buildings and/or to demolish the same fully or partly and construct/reconstruct the same and also to construct one or more new buildings at the said property as the Developer may plan and desire.

7.2. The planning and layout for the development of the said Property including, inter alia, on the aspects mentioned hereinbelow, shall be done by the Developer in consultation with the Architects:

7.2.1 The planning of the building complex and the decision on one or more New Buildings and the size and height each thereof;

7.2.2 The number, area and user of Units in one or more New Buildings and other portions of the said Property;

7.2.3 The identification and demarcation of portions of the said Property and/or the New Buildings thereon for the different uses (including the common areas and installations);

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7.2.4 The Parking Areas including Multi Level Car Park, bays and facilities for Transferees, visitors and outsiders.

7.2.5 The specifications for construction, fittings, fixtures and all equipments and installations at the said Property;

**8. SURVEY, SANCTION AND MODIFICATION OF BUILDING PLANS:**

8.1. **SURVEY & SOIL TESTING :** The Developer shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the said Property.

8.2. **BUILDING PLANS PREPARATION AND APPROVAL:** Without affecting the generality of the rights of the Developer under Clause 8.1 above in any manner, it is recorded that the Developer has already prepared and submitted before the Kolkata Municipal Corporation in the name of the Owners, the plans envisaging modifications and alterations to the existing building and construction of a new building at an unconstructed portion of the said Property and the Developer shall be at liberty to obtain sanction of the same with such modifications or alterations or to prepare and cause to be sanctioned new building plans as the Developer may deem fit and proper upon due intimation to the Owners.

8.3. **COPY TO OWNER:** Upon sanction of the Building Plans the Developer shall send a copy of the same to the Owners.

8.4. **MODIFICATIONS & ALTERATIONS:** The Developer shall be entitled from time to time to cause modifications and alterations to the building plans or revised building plans in such manner and to such extent as the Developer may, deem fit and proper upon due intimation to the Owners and shall also send a copy of such modified / altered plan.

8.5. **SIGNATURE AND SUBMISSION:** The Owners shall sign, execute, submit and deliver all applications, undertaking, declaration, affidavit, plans, letters, powers, authorities, indemnities and other documents and do all acts deeds and things as may be required by the Developer in connection with the obtaining of sanctions and approvals required to be obtained by the Developer for commencing or carrying out the Development at the said Property and shall also authorize and empower the Developer and/or its nominees to do all such acts, deeds, matter and things as constituted attorney of the Owners.

8.6. **APPROVALS FOR DEVELOPMENT:** The Developer shall in its own name or in the name of the Owners, apply for and obtain all permissions, clearances, no objection certificates and other approvals required for carrying out development at the said Property, including those that may, if so, be required from all Appropriate Authorities.

**9. CONSTRUCTION OF THE BUILDING COMPLEX:**

9.1. **CONSTRUCTION:** The Developer shall construct and build the New Buildings (including by making any addition or alteration to the existing buildings) and other constructions and developments at the said Property and erect and install the Common Areas and Installations in accordance with its own Planning and upon due compliance of the Building Plans and laws affecting the same. The Developer shall have the sole and complete rights and obligations in respect of all

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aspects of development and construction including the construction, elevation, beautification, pathways, walkways, driveways, division or demarcation of the said Property into different portions by way of walls or fencing or any other means whatsoever, putting of signages thereat etc.

- 9.2. **GOOD CONSTRUCTION** : The Developer shall construct erect and carry out the development at the said Property in a good and workman like manner with good quality of materials. The specification proposed to be used for construction, erection and completion of the New Buildings shall be as mentioned in the **SECOND SCHEDULE** hereunder written with such modifications, alterations or changes as the Developer may deem fit and proper. The Developer shall construct and build the New Buildings in accordance with the Building Plans and to do all acts deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time.
- 9.3. **SITE OFFICE** : With effect from the date of execution of this Agreement, the Developer shall be free to set up site office, put up the hoardings/boards, bring out brochures and commence the preparatory works for marketing of the proposed Complex. The Developer shall at all times ensure compliance with any restrictions imposed in this respect by any statutory authorities.
- 9.4. **NAME OF COMPLEX** : The name of the Building Complex shall be 'LOUDON STAR' or such other name as shall be decided by the Developer.
- 9.5. **TEAM** : The Architect and the entire team of people required for execution of the Building Complex project shall be such person as may be selected and appointed by the Developer in its sole discretion. All persons employed by the Developer for the purpose of construction such as architects, contractors, labourers, caretakers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owners shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any manner whatsoever and shall have no responsibility towards the architect and/or contractors labourers caretaker etc., or for the compliance of the provisions of labour laws, payment of wages, payment of P.F., E.S.I., etc., maintenance of records of labourers etc., and all the responsibilities in that behalf shall be of the Developer and the Owners shall be kept protected and harmless and/or indemnified by the Developer against any action, if taken against the Owners for non compliance or violation of the said requirements.
- 9.6. **CLEARANCES**: Save those agreed to be obtained by the Owners, the Developer shall be liable to apply for and obtain any other certificate permission clearance etc., as may be required or found necessary for sanctioning of plans and development of the said Property and for that to comply with all formalities (including soil testing) and do all acts deeds and things.
- 9.7. **UTILITIES** : The Developer shall be entitled to use all existing connections and/or to apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Complex, at its own cost.

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**9.8. COMMON AREAS AND INSTALLATIONS :**

**9.8.1** The Developer shall identify the Common Areas and Installations, in the said Property, meant jointly or individually for all or any of the following:-

- (i) Individual New Buildings and other types of Project Developments and/or the said Property as a whole and /or different portions thereof;
- (ii) different types and category of Transferees and/or use of the Transferable Areas;

**9.8.2** The Developer shall construct the Common Areas and Installations on a progressive basis providing for passages, pathways and driveways for ingress and egress by users of the said Property as developed from time to time and any other area, installation or facility that the Developer may provide at the said Property.;

**9.8.3** The Developer shall be entitled:-

- (i) to erect, install and/or operationalize the Common Areas and Installations in phases and gradually and until completion of the Development of the entire said Property or such earlier time as the Developer may deem fit and proper, to allow or permit only provisional and/or partial use of any of the Common Areas and Installations;
- (ii) to change the location, dimension, capacity or any other physical or in-built specifications of any Common Areas and Installations in phases and from time to time to erect, install or shift any Portion into any new phase or other portions of the said Property;
- (iii) to impose restrictions and conditions for the use of the Common Areas and Installations;
- (iv) To charge, demand, receive or realize any Extras or Deposits in connection with any Common Areas and Installations.
- (v) to provide for separate entrances and other Common Areas and Installations for different groups of Transferees;

**9.9. SUPER BUILT-UP AREA :** The super built-up area in respect of all the Units in the Project shall be such as be determined by the Developer.

**9.10. AUTHORITY :** The Owners hereby agrees and confirms that the Developer shall have all the authority to carry out the planning, development of the Building Complex including the following:-

- (i) To apply for and obtain all permission, approval and clearances from any Appropriate Authority (whether local state or central) for all or any of the purposes connected with the planning or development or transfer of the Building Complex from the Government or any other person.

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- (ii) to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the Appropriate Authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the said Property or any portion thereof and/or for obtaining any utilities and permissions.
- (iii) To supervise the construction work in respect of the Building Complex to be carried out in accordance with the Building Plans with all necessary and/or permissible and/or sanctionable additions or alterations and in accordance with all the applicable rules and regulations made by the Appropriate Authority in its own name.
- (iv) To represent the Owners before all Appropriate Authorities and Government and also all electricity, water, drainage, sewerage, technology driven and other service providers.
- (v) To pay various fees, costs and charges to concerned authorities as may be necessary for the purpose of carrying out the development work on the said Property and to claim refund of such deposits so paid and to give valid and effectual receipts in connection with the refund of such deposits in its own name or in the name of the Owners or in the joint name, as may be required.

9.11. **OWNERS' CO-OPERATION** : For all or any of the purposes contained hereinabove and required by the Developer, the Owners shall render all assistance and co-operation to the Developer and sign execute and submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time promptly and without any delay, failing which the time to complete construction by the Developer shall stand automatically extended..

9.12. **TIME FOR CONSTRUCTION** : Subject to Force Majeure and other inevitable causes beyond the control of the Developer and subject to the Owners not being in default in compliance of their obligations hereunder, the Developer shall complete the phase-wise construction of the New Buildings within 18 (eighteen) months from the date of sanction of Building Plans in terms hereof or the Developer being granted the permission to construct under the provisions of the West Bengal (Regulation of Promotion of Construction and Transfer by Promoters) Act 1993, whichever is later, with a grace period of 6 (six) months. .

9.13. **CONSTRUCTION AND RELATED COSTS**: All fees, costs, charges and expenses for sanctioning of plans (including fees of the Architects and all fees costs and charges payable for sanction, modification, alteration and/or revision of building plans) and construction and development of the said Property and the activities mentioned herein shall be borne and paid by the Developer.

#### 10. TRANSFER :

10.1. **AUTHORITY OF DEVELOPER** : The Developer shall have the exclusive rights to Transfer the Building Complex and all or any Transferable Areas therein on behalf of itself and the Owners subject to YBL NOC, save and except the Separately Allocable Areas if and when allocated, on the terms and conditions hereinafter contained.

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- 10.2. **PUBLICITY AND BRANDING :** The Developer shall be entitled to advertise for Transfer of the Units, Parking Spaces and other saleable spaces/constructed areas in the Building Complex in all media and to negotiate and settle the price and other terms of transfer with intending Transferees. The branding in respect of the Building Complex shall be done by the Developer using its own name and brand and those of the marketing agents and other connected persons. In case the Owners jointly provide their name and logo for being put in the brochures, branding, promotional activities and marketing, the Developer shall also put the logo of the Owners in addition to its own and other logos that the Developer may use. Furthermore, until the repayment of the YBL Liabilities, the name of YBL shall also be displayed in the advertizements published as Bankers to the Project\*.
- 10.3. **MARKETING AGENTS:** The Developer shall be entitled to appoint brokers, sub-brokers and other agents for Transfer of the Transferable Areas at such remuneration and on such terms and conditions as it may deem fit and proper.
- 10.4. **RATE AND PRICE FOR TRANSFER:** The Developer shall in consultation with the Owners' Named Representative decide the rate and price for Transfer of the Transferable Areas. The decision of the Developer shall, in case of any difference between the parties, be final and binding on the parties. The rates at which the Office Spaces will be sold shall not be less than Rs.13000/- per Square feet super built-up area.
- 10.5. **BOOKINGS AND CONTRACTS:** The Developer shall accept bookings, make allotments, enter upon agreements and contracts and deeds of transfer in respect of any Unit, Parking Space or other Transferable Areas in favour of any Transferees on behalf of itself and the Owners but at the rates and prices decided in terms of clause 10.4 hereto. The Developer shall also be entitled to cancel revoke or withdraw any booking, allotment, Agreement or Contract if the situation so warrants in the opinion of the Developer.
- 10.6. **SIGNATURE TO AGREEMENTS AND DEEDS :** The Agreements and final Sale Deeds or Deeds of Transfer relating to Transfer of the Units, Parking Spaces and other Transferable Areas shall be executed by the Developer and the Owners jointly.
- 10.7. **AUTHORIZATION OF DEVELOPER :** Without affecting the obligation of the Owners under Clause 10.6 hereto or absolving the Owners in any manner therefrom, the Owners shall by Power of Attorney executed and registered by the Owners simultaneously with the execution hereof authorize the Developer and its authorized representatives to sign the Agreements for Sale, Sale Deeds, Agreements or Deeds of Transfer, Allotment Letters, booking related letters, receipts, confirmations and all other Deeds, instruments and writings and with other connected powers and authorities on behalf of the Owners in respect of Transferable Areas or any part thereof.
- 10.7.1 While exercising the powers and authorities under the Power or Powers of Attorney to be granted by the Owners in terms hereof, the Developer shall ensure that the Attorney so appointed shall not do any such act, deed, matter or thing which would in any way infringe on the rights of the Owners and/or go against the spirit of this Agreement.

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- 10.8. **ADVOCATES** : All documents of transfer or otherwise shall be such as be drafted by DSP Law Associates, Advocates of 4D, Nicco House, 2 Hare Street, Kolkata-700001.
- 10.9. **MARKETING AND RELATED COSTS**: All costs to be incurred on account of advertising, marketing, Brochures, designing of publicity matters, brokerage, and commission shall be borne and paid by the Developer.
- 10.10. **LOANS BY TRANSFEREES** : The Transferees may be permitted by the Developer to take loans for the purpose of acquiring specific Units and Transferable Areas from Financers. The Owners and the Developer shall render necessary assistance and sign and deliver such documents, papers, consents, etc. as be required in this regard by such banks, institutions and entities provided that there is no monetary liability for repayment of such loans or interest upon them or any of them nor any charge or lien on the Project / said Property except the Units and appurtenances under sale or Transfer and save those occasioned due to cancellation of the agreement with the Transferee and to the extent to be mentioned in the agreement for sale to be entered with them. It is further clarified that till such time as the dues of YBL being the subject matter of the YBL Security is cleared, the Owners shall be liable to obtain and procure the consents and co-operation of YBL in respect of such loans or finances taken by the Transferees as also provided for hereinabove. Though YBL shall issue NOC to allow sale of each commercial unit by the Developer, there shall be no ceding of charge with respect to unit being sold till the time YBL security proportionate to the unit being sold has been repaid.
11. **REALIZATIONS AND DISTRIBUTION:**
- 11.1. **ENTITLEMENT IN REALIZATIONS** : The Owners and the Developer shall be entitled to all Realizations, as per the Agreed Ratio, receivable by them in the manner mentioned herein.
- 11.2. **DEVELOPER'S SHARE IN REALIZATION** : The Realizations falling to the share of the Developer shall be received by the Developer in its own name and shall belong to the Developer.
- 11.3. **OWNERS' SHARE IN THE REALIZATION:**
- 11.3.1 **REPAYMENTS OF DUES OF YBL AND RELATED TERMS** : Based on the terms agreed by the Owners with YBL, the Owners' share in the Realizations shall, after deduction of amount due, if any, (i) adjustment, if any, in respect of amounts paid by Developer, on account of Owners, to meet the obligations for payment of Service Tax, Education Cess and other Taxes; (ii) any amount payable to transferee upon cancellation of its booking or agreement in respect of any transferable area, be utilized in the repayment of the dues of YBL to clear and discharge the YBL Security and the Owners agree to cause and ensure the same and (iii) towards protanto refund of advance if any, paid to the Owners by the Developer; It is further agreed between the parties in this regard that :-
- (i) If there is any amount required to be paid to YBL, in addition to repayments/payments mentioned hereinbefore, then the Owners shall be solely liable to bear and pay the same without any delay or default.

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- (ii) Upon payment of the dues of YBL and discharge / or redemption of the YBL Security, the Realizations falling to the share of the Owners shall, subject to deductions as mentioned above, be received by Owners in the name of Owner No.1 for and on behalf of itself as well as Owner No.2 and 3.
- (iii) The Owners shall not hereafter change any term or condition in connection with the YBL Security or its continuance or repayment without the prior written consent of the Developer nor hold any independent discussions or dealings with YBL in any manner hereafter with regard thereto and the prior written consent of the Developer shall be mandatory in respect of any discussion or dealing with YBL in respect of any matter relating to the Project or any other matter which may affect the Project. Any change or decision taken by the Owners, contrary to the terms of this clause, shall ipso facto be null and void. However, if the Developer requires any modification or change in respect of any matter relating to the project, the Owners agree to make its best efforts to persuade YBL to accept such modification or change.
- (iv) Upon payments of the dues of YBL, the Owners shall cause and ensure proper releases, redemptions and discharges of the YBL Security by the YBL to the satisfaction of the Developer and all original documents of title, kept as security with YBL, are obtained by Owners from YBL for safe custody in terms of Clause 6 above.

11.3.2 Co-operation of YBL: The Owners hereby confirm and accept that the terms of clause 11.3.1 hereto are in consonance with and commensurate to the agreed terms of YBL and the Owners shall cause the same to be accepted in writing by YBL as soon as possible. In case YBL desires any modifications or alterations, the same will be mutually discussed and finalized by the parties with YBL and if there is any difference between the Owners and the Developer on any point or issue, the decision of the Developer shall prevail and be binding on the parties. The Owners shall also cause and ensure that YBL provides all consents, releases, no objections or other papers or clearances that may be required for the purpose of any Transferee taking any loan or finance for acquiring the concerned Transferable Area from the Owners and/or the Developer in terms hereof.

11.3.3 Consent of Owner Nos. 2 and 3 : The Owner Nos. 2 and 3 are guarantors providing collateral security in respect of their share in the said Property to YBL in respect of the YBL Security. They unequivocally agree to the payment/repayment of the dues of YBL as envisaged herein and not to disturb the same or raise any objection, dispute or claim in respect thereof. The Owner Nos. 2 and 3 hereby authorize the acceptance of all amounts receivable by the Owners as part of the Realizations by cheques or instruments drawn in favour of the Owner No. 1 alone and such payment shall be deemed to be payment to all the Owners hereunder. All payments to the Owners or any of them, whether by adjustment or otherwise, shall insofar as the Developer or any Transferee is concerned, the same shall be deemed to be payments to

*Owner*      *Owner*      *YBL*

Owners in the Owners' Internal Ratio and any adjustment or appropriation amongst the Owners shall be their internal matter and the Developer or any Transferee shall not have any concern therewith. The Owners shall keep the Developer saved harmless and indemnified against any claim on this account.

- 11.4. **MANNER OF ACCEPTANCE OF REALIZATIONS:** The Developer shall receive and/or obtain payment of all the Realizations in terms hereof from Transferee of the transferable areas by separate cheques/instruments drawn in favour of the Owner No. 1 on behalf of all the Owners and the Developer as per the Agreed Ratio and shall deposit the same in accounts maintained and to be maintained with YBL in the names of Rutt Deen Pvt. Ltd. Escrow Account and Louden Developers LLP Escrow Account.
- 11.5. **SERVICE TAX AND TDS ETC.:** The Developer shall be responsible for discharge and compliance of all statutory obligations relating to the said project in respect of collection of Service Tax or payment thereof to the concerned authorities as well as TDS under the Income Tax Act or any other applicable law and/or statutory compliance with regard to Transfer of Transferable Areas. The Owners shall render full assistance and cooperation to the Developer in this regard. The Developer and the Owners may obtain requisite registrations and/or licenses and may raise invoices and issue receipts and acknowledgments in respect thereof.
- 11.6. **ACKNOWLEDGMENTS :** The Developer shall be and is hereby authorized to issue receipts on behalf of itself and the Owners for the amounts received from the Transferee of the Transferable Area and the receipts issued by the Developers shall discharge the payee from its obligations as against the Developer as well as the Owners.
- 11.7. **ERRORS & OMISSIONS :** All payments made by the parties to each other shall be subject to any errors or omissions and the consequent accounting and settlement when detected.
- 11.8. **CONSEQUENCES OF CANCELLATION OF TRANSFERS/CLAIMS OF TRANSFEREES:** In case due to cancellation of any booking or agreements/contracts or any other reason, any part of the Realization becomes refundable or payable to any Transferee, then the Owners shall be liable to pay the amount refundable by it as per the Agreed Ratio within the time and in the manner required by the Developer. Similarly if any interest, damage or compensation payable to any Transferee of the Building Complex for any reason except due to default of the Developer, then the Owners shall be liable to pay the amount falling to its share as per the Agreed Ratio within the time and in the manner required by the Developer. Any shortfall shall be provided by the Owners upon demand being received by the Owners from the the Developer.
- 11.9. **ACCOUNTS:** The Developer shall maintain proper separate accounts pertaining to all the transactions relating to Transfer of the Building Complex and the Realizations, Extras, Deposits and other amounts received and paid in respect of the Project. The Developer shall submit monthly summary of all Realizations and payments to the Owners and adjustments therefrom.

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11.10. **FINAL ACCOUNTS** : Any distribution of the Realizations shall be subject to final accounting and settlement upon Completion of the Project and if upon such final accounting any party is found to have received more than its dues, it shall forthwith pay the excess to the other party. The Final accounting shall be made by the Developer within three months of the issuance of Completion Certificate in respect of the New Buildings pertaining to the entire period of continuance of this agreement and provided by the Developer to the Owners.

11.11. **ACCEPTANCE OF ACCOUNTS** : The accounts as on any given date shall be deemed to be final and accepted (save for any errors or omissions on the face of the record) if no objection from any party is received in respect thereon within 15 days of such given date.

11.12. **FINALITY OF MODUS OF DISTRIBUTION** : The modus of distribution mentioned in this agreement shall not be challenged or disputed by the Owners or the Developer without the prior mutual written consent of the parties and in case the same is required to be changed, the principals contained in this agreement shall be implemented in any alternative modus mutually agreed to in writing by and between the parties hereto.

**12. EXTRAS AND DEPOSITS :**

12.1. The Extras and Deposits that may be agreed to be charged by the Developer directly from any Transferee shall be taken and deposited by the Developer separately in its separate bank accounts. Any Extras and Deposits including those mentioned in the **THIRD SCHEDULE** hereunder written that may be taken by the Developer from the Transferees (including the Transferees of the Owners' Lot) shall be taken and utilized exclusively by the Developer. The Developer shall be free to add or alter the particulars of Extras and Deposits as mentioned in the **THIRD SCHEDULE** hereunder written.

12.2. **OWNERS' LIABILITIES TOWARDS EXTRAS AND DEPOSITS** : The Owners shall not be liable to make any contribution on account of Extras and Deposits in respect of the Transferable Areas and the same would be collected from the Transferees thereof. The Owners shall however pay the Extras and Deposits in respect of unsold and/or separate areas identified to form part of the allocation of the Owners and payment for the same shall be made at the same rates as prescribed by the Developer.

**13. SEPARATELY ALLOCABLE AREAS :**

13.1. In case upon expiry of 30 days from the date of completion of construction of the Building Complex there be or remain unsold Transferable Areas then on a notice in writing being given by any party to the other, the parties may by mutual consent agree to divide and allocate the unsold areas in the Building Complex. For such separate allocation, the unsold areas shall be valued at the then prevalent market rates and the allocation shall be made as per the entitlement of the parties.

13.2. The following terms and conditions shall apply in respect of Separately Allocable Areas:-

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- 13.2.1 The Owners and the Developer would be allocated and be entitled to identify units or portions of the Transferable Areas remaining unsold as per the Agreed Ratio subject to adjustments against all or any dues of the Owners towards the Developer or towards the Project in terms hereof.
- 13.2.2 the location of the respective identified areas of the parties shall be identified on pari passu basis and the areas so identified for the Owners shall belong to the Owners jointly together with the appurtenant share in the land comprised in the said Property and Common Areas and Installations (hereinafter referred to as "the separately identified Owners' Allocation") and the areas so identified for the Developer shall belong to the Developer together with the appurtenant share in the land comprised in the said Property and Common Areas and Installations (hereinafter referred to as "the separately identified Developer's Allocation"). The Owners shall convey the undivided share appurtenant to the identified areas of the separately identified Developer's Allocation to the Developer and/or its nominee or nominees at any time and from time to time and in exchange the Developer shall convey the constructed areas forming part of the separately identified Owners' Allocation to the Owners and/or its nominee or nominees..
- 13.2.3 In case, while demarcating and identifying the respective allocations of the parties as aforesaid, it is found that the areas in any of the Transferable Areas cannot be allocated exactly, then the party receiving less area shall be paid by the party receiving more area a mutually agreed monetary compensation therefor based on valuation thereof in accordance with the then prevalent market rates.
- 13.2.4 The Developer shall construct and deliver the separately identified Owners' Allocation to the Owners and/or its nominees and retain the separately identified Developer's Allocation for its own use or use of its Transferees thereof;
- 13.2.5 The Owners and the Developer shall with effect from the date identification of the respective separate allocation be entitled to deal with and dispose of their respective such separately Identified allocation to such persons and at such price/consideration as they may respectively deem fit and proper and on the following terms and conditions:-
- (i) The Developer shall be entitled to enter into agreements, deeds or contracts for sale or otherwise Transfer of the separately Identified Developer's Allocation and the Owners do hereby also accord their consent and authorization to the Developer to enter into the agreements and contracts with the prospective buyers in respect thereof without making the Owners a party thereto Provided That if so required by the Developer, the Owners shall, notwithstanding the consent and authorization as above, and without claiming any additional consideration or money, join in as party to all such agreements agreeing and confirming, inter alia, thereunder to convey or transfer the appurtenant land share and further that the Owner shall execute and register the Deed/s of Conveyance or other documents of transfer in respect thereof.

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- (ii) The transfer of the separately identified Owners' Allocation of the Owners shall be at the sole risk and consequence of the Owners and not in any way contrary to any term or condition contained herein and/or which may be adopted by the Developer for the use and maintenance of the said Units and the Building Complex and the Common Areas and Installations. The Owners shall be entitled to enter into agreements, deeds or contracts for sale or otherwise transfer of the separately identified Owners' allocation as per the formats approved by the Developer and doth hereby accord its consent and authorization to the Owner to enter into such agreements and contracts with the prospective buyers without making the Developer a party thereto Provided That If so required by the Owners, the Developer shall, notwithstanding such consent and authorization and without claiming any additional consideration or money, join in as party to all such agreements and contracts to confirm the same. As its obligations, the Developer hereby agrees to release and assure the constructed areas of the separately identified Owners' allocation by joining in all deeds of conveyance of the Owner's Lot in favour of the Transferees thereof as may be required by the Owners from time to time, without raising any objection or claim.
- (iii) The Owner agrees to pay and/or cause to be paid by their transferees to the Developer, the Extras and Deposits in respect of the separately identified Owners' Allocation, on or before delivery of possession thereof or part thereof.
- (iv) Neither party shall make any commitment or enter upon any term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto herein;
- (v) Neither party shall execute and register the sale deeds and other instruments in respect of completion of sale or transfer in respect of any part of the Building Complex, till such time as the Occupancy Certificate is obtained by the Developer in respect of such part;
- (vi) The Owners shall not be entitled to sell and transfer the separately identified Owners' Allocation at prices less than those offered by the Developer in respect of the Units forming part of the separately identified Developer's Allocation at the material time subject to a leverage/variation of 2%.
- (vii) The parties shall appoint one or more common marketing agents to be decided by the parties mutually.
- (viii) Notice of completion of separately identified Owners' Allocation: The delivery of the separately identified Owners' allocation or any part thereof shall be done by way of 15 days notice, in writing and the unit comprised in the separately identified Owner's Allocation shall be deemed to be complete in case the same be internally completed.

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*[Signature]*



13.2.6 The Owners hereby confirms and accepts as follows:-

- (i) The elevation works and decoration and beautification works, relief and land layout works, pavements, permanent connections relating to the common amenities may be completed by the Developer after issuing notice of completion to the Owners.
- (ii) The areas agreed to be transferred or transferred to transferees prior to separate identification of Owners' and Developer's Lot shall continue to be deemed to have been transferred jointly by the Owners and the Developer;
- (iii) Save as aforesaid all other terms and conditions of this agreement shall apply mutatis mutandis.

13.2.7 The parties agree that in case so required, they shall enter upon separate agreement in respect of identification of the separately identified allocations of the parties.

#### 14. COMMON PURPOSES AND MAINTENANCE IN-CHARGE :

14.1. COMMON PURPOSES : Each of the Owners and the Developer and all Transferees deriving right title or interest from them or any of them in using and enjoying their respective allocations would be bound and obliged to pay the amounts and outgoings and comply with the obligation rules, regulations, restrictions, covenants and conditions as may be framed by the Developer and adopted for or relating to the Common Purposes. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer of their respective allocations or any part thereof, the Owners and the Developer shall respectively necessarily incorporate and ensure the payment of such amounts and outgoings and fulfillment and compliance of all rules, regulations restrictions and conditions framed by the Developer.

#### 14.2. MAINTENANCE IN-CHARGE :

14.2.1 The Developer shall upon completion of the proposed Development at the said Property form an Association (which may be a Society or Company or Association or Co-operative Society as may be deemed proper and expedient) for the Common Purposes and till such time as the Association is formed or time given in notice/s issued by the Developer to the Transferees to form the Association, the Developer or its nominee shall be in charge for the Common Purposes;

14.2.2 Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Developer shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Developer may deem fit and proper. All charges of such agencies and organizations shall be part of the Common Expenses;

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14.2.3 Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.

15. COVENANTS :

15.1. COVENANTS BY THE OWNERS : The Owners do hereby covenant with the Developer as follows:-

15.1.1 That each and every representation made by the Owners hereinabove are all true and correct and agrees and covenants to perform each and every representation and covenants and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the Owners and all consequences in respect thereof shall be for and to the account of and borne and paid by the Owners.

15.1.2 That with effect from the date of execution hereof, the Owners shall neither deal with, transfer, let out or grant lease, mortgage, charge or create any Encumbrance in respect of the said Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.

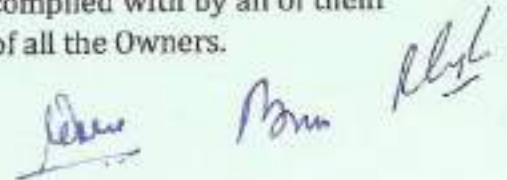
15.1.3 The Owners shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Developer.

15.1.4 That the Owners shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this agreement in any manner.

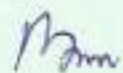
15.1.5 That the Owners shall not cause any interference or hindrance in the sanction/modification/addition/alteration of Building Plans, in terms hereof, construction and development at the said Property by the Developer and/or Transfer of the Developer's Lot and not to do any act deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the modification /addition/ alteration of building plans, construction of the building Complex or otherwise transferring of Developer's Lot.

15.1.6 For all or any of the purposes contained in this agreement, the Owners shall render all assistance and co-operation to the Developer and sign execute and submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents, powers, indemnities, authorities, etc as may be lawfully or reasonably required by the Developer from time to time.

15.1.7 All obligations of the Owners hereto shall be complied with by all of them and failure of any one of them shall be failure of all the Owners.



- 15.1.8 The Owners shall ensure that none of them shall act in any manner which is detrimental to this agreement or goes against the terms and conditions of this agreement and shall not allow any differences between the Owners inter-se to affect or disturb the Project in any manner.
- 15.1.9 Unless changed by the Owners collectively and unanimously hereafter and communicated to the Developer in writing, only the Owners' Named Representative shall be and is hereby authorized by the Owners to deal with the Developer in all matters involving the Project. The acts of the Owners' Named Representatives in all matters referred to herein shall bind all the Owners, except that no notice of termination or revocation of this Agreement or the Power of Attorney can be issued by the Owners' Named Representatives
- 15.1.10 The Owners will bear the Service Tax, GST (when made applicable) or any other tax and imposition levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force on the Owners' Lot
- 15.2. COVENANTS BY THE DEVELOPER: The Developer do hereby covenant with the Owners as follows:-
- 15.2.1 That each and every representation made by the Developer hereinabove are all true and correct and agrees and covenants to perform each and every representation.
- 15.2.2 The Developer doth hereby agree and covenant with the Owners not to do any act deed or thing whereby any right or obligation of the Owners hereunder may be affected or the Owners is prevented from making or proceeding with the compliance of the obligations of the Owners hereunder.
- 15.2.3 The Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without any delays or defaults and shall not do or permit any act or omission contrary to the terms and conditions of this agreement in any manner.
- 15.2.4 The Developer shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Owners.
16. FORCE MAJEURE:
- 16.1. Notwithstanding anything elsewhere to the contrary contained in this agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure.


**17. POWERS OF ATTORNEY:**

- 17.1. The Owners shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Developer and/or the Developer's nominated persons being namely Mr Dileep Singh Mehta, Mr Cecil Antony or such other person, jointly and/or severally, as may be nominated from time to time granting all necessary powers and authorities with regard to the several purposes contained herein relating to effectuating and implementation of this agreement and the exercise of the rights of the Developer as regards taxes, permissions and no objection certificates, sanctioning and construction of the Building Complex and Transfer of the Building Complex and all Transferable Areas therein, conduct of any action or legal proceeding as may be required and also for all other purposes under this agreement and agree not to revoke or cancel the same during the subsistence of this Agreement .
- 17.2. If any further powers or authorities be required by the Developer at any time for or relating to the purposes mentioned herein, the Owners shall grant the same to the Developer and/or its nominees at the latter's costs and expenses and agree not to revoke the same during the subsistence of this Agreement.
- 17.3. **AUTHORITY AND ADDITIONAL POWERS:** It is understood that to facilitate the construction of the building complex by the Developer and for obtaining necessary connections and utilities therein or therefor, various acts deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owners and various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein. The Owners hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Developer to be done in the matter and the Owners shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Developer for the purpose and the Owners also undertake to sign and execute all such additional applications and other documents as the case may be on the written request made by the Developer.
- 17.4. The said power or powers of attorney to be so granted by the Owners to the Developer and/or its nominee/s shall form a part of this agreement and the Owners shall not be revoked, modified or altered without prior written consent of the Developer.

**18. MISCELLANEOUS:**

- 18.1. **PROPERTY TAXES AND OUTGOINGS:** Till the Commencement Date all taxes and outgoings (including arrears, if any,) on account of municipal and property tax and other outgoings shall be borne and paid by the Owners;
- 18.2. **DUE DATE FOR PAYMENT GENERALLY:** Any amount required to be paid or contributed by any party in terms hereof shall, unless otherwise expressly mentioned herein, shall be paid by the concerned party to the other party within 15 days of the concerned party raising its demand in respect thereof and failure to pay shall attract interest @18% per annum thereon.

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- 18.3. **FINAL DECISION IN RESPECT OF MATTERS TO BE CONSULTED:** In respect of the several matters to be decided or carried out by the Developer in consultation with the Owners, if there is any dispute or lack of consensus on any point or issue, the decision of the Developer on such point or issue shall be final and binding on Owners.
- 18.4. **CONTROL AND MANAGEMENT:** The authorized signatories named above of the different entities comprising the Owners (and his successors and/or heirs) is and shall continue to be in the control and management of such entities during the subsistence of this agreement.
- 18.5. **INDEMNITY BY OWNERS:** At all times hereafter the Owners hereto shall indemnify and agree to keep the Developer, saved, harmless and indemnified in respect of all losses, damages, costs, claims, actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Developer and arising due to any representation of the Owners being found to be false or misleading and also due to act, wrongful act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Owners.
- 18.6. **INDEMNITY BY DEVELOPER:** At all times hereafter the Developer hereto shall indemnify and agree to keep the Owners, saved, harmless and indemnified in respect of all losses, damages, costs, claims, actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Owners or arising on account of any representation of the Developer being found to be false or misleading as well as on account of any wrongful act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the said project by the Developer in terms hereof.
- 18.7. **DISSOLUTION OR INCAPACITY OF COMPANY:** In case of Winding Up, Liquidation, Strike Off, Dissolution of any entity (being a constituent of the Owners or the Developer) or reference of the same to BIFR or any incapacity of the Board of the Company to act, the same shall not affect this agreement or the rights and obligations of the other constituents and parties hereto. The Official Liquidator, Registrar of Companies or any successor in law entitled to act on behalf of such Company shall be bound by the terms and conditions of this agreement and shall be liable for performance of all obligations and liabilities hereunder of such Company and all powers of attorney given by such Company shall remain valid and subsisting and binding .
- 18.8. **NO PARTNERSHIP OR AOP:** The Owners and the Developer have entered into this Agreement purely as a contract and 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.
- 18.9. **NOT A PRESENT TRANSFER:** Nothing in this Agreement is intended to or shall be construed as a transfer of possession of the said Property in presenti in favour of the Developer.

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- 18.10 OVERALL LIEN:** The Developer shall, subject to the YBL Security, have lien on the Building Complex and the Property for all money brought and invested and introduced by the Developer in the Project. It is hereby further clarified that the Developers Lien on the Building Complex and property shall be subservient at all times to the YBL Security.
- 18.11 WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.
- 18.12 ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 18.13 PART UNENFORCEABILITY:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavours to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.
- 18.14 MODIFICATIONS:** 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 the Owners (through the Owners' Named Representatives) and the Developer.
- 18.15 EXECUTION IN DUPLICATE:** This agreement is being executed in duplicate, one copy each whereof shall be retained by either party and each copy whereof shall be deemed to be the original.
- 19. DEFAULTS AND CONSEQUENCES:**
- 19.1 DEFAULTS OF OWNERS:** In case the Owners or any of them fails and/or neglects to make out a marketable and bankable title to the said Property or any part thereof or in case the Owners or any of them fail and/or neglect to comply with any of their obligations mentioned in this Agreement in the manner or within the period stipulated therefor, the Owners shall be liable to pay interest @18% per annum on all amounts for the time being paid or incurred by the Developer on the Project for the period of delay and without affecting the obligation to pay interest as above, the Developer shall be entitled to take any one or more of the following recourses in any priority or order as the Developer shall deem fit and proper:-
- 19.1.1** To extend time for performance;
- 19.1.2** To itself try and attempt the compliance of the obligation under default, at the cost and expense of the Owners and by paying such amounts and in such manner and on such terms and conditions as the Developer may

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deem fit and proper and without being liable to the Owners for the result of such attempt;

- 19.1.3 To sue the Owners for specific performance of the contract;
- 19.1.4 To cancel the contract envisaged herein and in such event the consequences of Cancellation as envisaged in Clause 19.3 shall be followed.
- 19.2. **EFFECTS OF DEVELOPER CARRYING OUT OBLIGATION OF OWNERS:** In case the Developer attempting the compliance of the obligation of the Owners under default, the amounts, costs and expenses paid or incurred by the Developer together with interest @18% per annum thereof shall be the liability of the Owners exclusively.
- 19.3. **CONSEQUENCES OF CANCELLATION:** In case the Developer cancels this Agreement, then notwithstanding anything elsewhere to the contrary contained in this Agreement, all amounts paid or incurred by the Developer in respect of the Project shall be refundable to the Developer with interest @18% per annum and the Developer shall be relieved of all its obligations and liabilities hereunder or arising herefrom and until the same being paid and refunded to the Developer, the Developer shall have a charge on the said property subject to the YBL Security
- 19.4. **DEFAULTS BY DEVELOPER:** In case the Owners comply with and/or are ready and willing to carry out their obligations as stated herein but the Developer fails and/or neglects to comply with the obligations of the Developer hereunder, the Owners shall bring the default to the notice of the Developer who shall endeavor to take all remedial steps to rectify the default.
- 19.5. **UNILATERAL CANCELLATION:** Neither party hereto can unilaterally cancel or rescind this agreement at any time unless such party is entitled to do so by express terms of this agreement contained elsewhere herein upon default of the other party. Furthermore none of the Owners individually can seek any remedy including of cancellation if available under any of the aforesaid clauses, and the remedy for any default shall be exercised by all the Owners jointly.
- 19.6. **CHOICE OF REMEDIES:** It is clarified that the exercise of any one or more remedy by any party shall not be or constitute a bar for the exercise of any other remedy by the Developer at any time.
20. **ACQUISITION AND REQUISITION:**
- 20.1. In case the said Property and/or any portion thereof is hereafter acquired or is requisitioned by the Government or any other Body or Authority hereafter but before the completion of Project Development and issuance of Completion Certificate thereof by the Architect in respect thereof, then in that event this agreement will come to an end and either same consequences shall follow as provided for in Clause 19.3 hereof save and except that the interest payable shall be @21% instead of 18% as provided therein or if the amount equivalent to 35% of the total compensation received from the authorities is more than the amount and interest receivable by the Developer as a consequence following clause 19.3 as stated immediately above, then the Developer shall be entitled to 35% of such compensation. The Owners shall be entitled to receive the compensation in

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respect of the said property from the concerned authorities and the Developer shall not be entitled to make any claim in respect thereof save as provided herein. The Developer shall render necessary assistance and cooperation to the Owners in obtaining payment of the compensation in respect to the said property.

- 20.2 The Developer shall have a lien and charge on the amount awarded in respect of such acquisition or requisition to the Owners for the amounts receivable or recoverable by the Developer as stated above.
- 20.3 In case the said Property or any part thereof is acquired or requisitioned after completion of the Building Complex, then in that event the respective Transferees and/or allottees and/or the parties hereto in respect of unsold areas shall be entitled to either contest such acquisition or requisition proceedings and compensation awarded and/or received in respect of the respective Transferable Area or Allocation shall belong to them in proportion to its entitlement and no other person shall be entitled to make any claim in respect thereof.
21. **NOTICES:** All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4<sup>th</sup> day from the date of dispatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served. Notice to Owners Named Representative shall always be deemed to be a sufficient notice to all the Owners herein. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.
22. **ARBITRATION:** All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the said Property or determination of any liability shall be referred to the arbitration of an arbitral tribunal (the "Tribunal"), consisting of three arbitrators, one to be nominated by the Owners, one by the Developer and the third one by the first two arbitrators. The arbitration shall be conducted in accordance with the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Tribunal shall be final and binding on the parties hereto. In connection with the said arbitration, the parties have agreed and declared as follows:
- (i) The Arbitration Tribunal shall have summary powers and will be entitled to lay down their own procedure.
  - (ii) The Arbitration Tribunal will be at liberty to give interim orders and/or directions.
  - (iii) The Arbitration Tribunal shall be entitled to rely on submissions made by the parties and to pass awards and/or directions based on such submissions.
  - (iv) The Arbitration Tribunal will be at liberty to award compensation without being liable to assign any reason therefor and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

*Forced* , *Rishi* *Manna*



- 22.2. The parties agree to abide by all their directions and/or awards and shall not challenge the same in any manner whatsoever or howsoever.
23. **JURISDICTION:** Only the Courts within the Ordinary Original Civil Jurisdiction of the Calcutta High Court and those having territorial jurisdiction over the said Property shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

24. **SAID PROPERTY:**

- 24.1. **ALL THAT** land with buildings structures and premises containing a land area of 42 Cottahs more or less situate lying at and being Premises No. 21 B, Dr. U.N. Brahmachari Street {formerly premises No. 21A and 21B and theretofore 21 Dr. U.N. Brahmachari Street ( previously known as Loudon Street)} under Police Station Park Street in Ward No. 63 of the Kolkata Municipal Corporation and butted and bounded as follows:-

24.1.1 On the East : By Premises Nos. 44 and 46 Park Street;

24.1.2 On the West : By Municipal Road Dr. U.N. Brahmachari Street (Loudon Street, Kolkata);

24.1.3 On the North : Partly by Premises No. 22, Dr. U.N. Brahmachari Street and partly by Premises No. 42 Park Street;

24.1.4 On the South : By Premises No. 20, Dr. U.N. Brahmachari Street;

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

**THE SECOND SCHEDULE ABOVE REFERRED TO:**

25. **COMMON AREAS AND INSTALLATIONS AND SPECIFICATIONS**

25.1. **COMMON AREAS AND INSTALLATIONS:**

- 25.1.1 Two staircases, landings, entrance lobby and stair-cover on the ultimate roof.
- 25.1.2 Ramp leading from the Ground floor to the Basement.
- 25.1.3 Concealed electrical wiring and fittings and fixtures for lighting the staircases, landings, entrance lobby and other Common Areas and Installations.
- 25.1.4 Two high speed automatic lifts (of 8 passengers each) of Mitsubishi make and One Service Lift (of 1000 Kg capacity) of Mitsubishi make with all machineries, accessories, cables and equipments (including lift machine rooms) and lift well.
- 25.1.5 Electrical installations including Transformer Space for High Tension and Low Tension connection with main switch and meter and the room/ areas for the same.
- 25.1.6 Municipal Water supply.
- 25.1.7 Deep tube-well with pump.

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- 25.1.8 Underground water reservoir and water pump with motor and water distribution pipes to the overhead water tank and from overhead water tank connecting to different Units.
- 25.1.9 Water waste and sewerage evacuation pipes and drains from the Units to drains and sewers common to the Building and from the Building to the municipal drain.
- 25.1.10 DG Set, its panels, accessories and wirings and space for installation of the same, having capacity of full power back up to run lifts, pumps and for common lighting.
- 25.1.11 Fire fighting system with sprinklers, alarms and smoke detectors as per recommendation of West Bengal Fire and Emergency Services.
- 25.1.12 Intercom connectivity from each Unit to main security.
- 25.1.13 Room for Caretaker/Maintenance In-charge on the ground floor.
- 25.1.14 Such other areas, installations and/or facilities as the Developer may from time to time specify to form part of the Common Areas and Installations of the Building Complex.

## 25.2. SPECIFICATIONS OF THE BUILDING AND UNITS :

25.2.1 **Structure:** The building shall be constructed in accordance with the plans and drawings prepared by the Architects and sanctioned by the Kolkata Municipal Corporation.

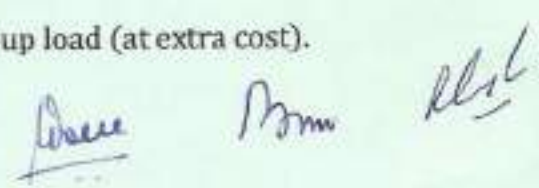
25.2.2 **Elevation:** Modern Aesthetic Elevation as per the Architects.

25.2.3 **Lobbies and Staircases:**

- (i) Well decorated ground floor lobby with flooring of high end marbles;
- (ii) Marbles/vitrified tiles in each upper floor lobby;
- (iii) Good quality tiles in staircases.

25.2.4 **Unit (Interiors of the Unit are bare shell save and except the following):**

- (i) Internal Wall : Conventional brickwork with POP;
- (ii) Pantry : Platform with champhered/honed edges and dado tiles upto 2' above the platform, stainless steel sink, and cold water line;
- (iii) Toilets : Glazed tiles on walls up to door height, counter top for wash basin, CP fittings and sanitary ware of Parryware or equivalent range, and provision for cold water line;
- (iv) Doors : Main Gate - Rolling shutter;  
Pantry and Toilets- Flushed door;
- (v) Windows : UPVC/Aluminum openable or sliding with glass panes;
- (vi) Electrical : One central MCB/RCB of reputed brand;  
Pre-fitted ledge for fitting split outdoor AC units  
OR pipeline up to main door from Main/central VRV unit;
- (vii) Power back-up : Adequate power back-up load (at extra cost).



THE THIRD SCHEDULE ABOVE REFERRED TO :**26 EXTRAS & DEPOSITS**

- 26.1 Cost for DG Set and its accessories and installation  
 26.2 Cost for Transformer and Electricity for the Building  
 26.3 Sinking Fund  
 26.4 Maintenance Deposit  
 26.5 Advocate Fees for drafting of Agreement for Sale and Deed of Conveyance  
 26.6 Cost of equipment and installation of VRV system for air-conditioning of the Units (if provided)

THE FOURTH SCHEDULE ABOVE REFERRED TO :**27 FACTS ON TITLE :**

27.1 One said Saidun Nessa Haque, Lutfun Nessa Haque, Jaharatun Nessa Zilani, Motiun Nessa Haque and Mohammed Rezaul Haque were fully seized and possessed of and well and sufficiently entitled to ALL THAT the said premises which was then known as 21 Loudon Street, Kolkata 700016.

27.2 By an Indenture of Conveyance dated 7th February 1961 and registered with Registrar of Assurances, Calcutta in Book I Volume No. 30 Pages 108 to 115 Being No. 590 for the year 1961, the said Saidun Nessa Haque, Lutfun Nessa Haque, Jaharatun Nessa Zilani, Motiun Nessa Haque and Mohammed Rezaul Haque for a consideration therein mentioned sold transferred and conveyed unto and to one Homi Navrioji Gorabhai (Medhora) 16 cottahs of land more or less situate lying at and being the divided and demarcated South-western portion of the said Premises which was later separately assessed and numbered as premises No. 21A Loudon Street (hereinafter referred to as "the said Premises No. 21A").

27.3 By the following three Deed of Gifts all registered with Registrar of Assurances, Calcutta the said Homi Navrioji Gorabhai (Medhora) from time to time conveyed and transferred, by way of gift, to his nephew Sarosh Dali Bhesania a portion measuring 9 cottahs more or less out of and from the said Premises No. 21A, absolutely and forever:

Sl. No.	Date of Gift Deed	Registration Particulars	Subject Area
1.	21st March, 1968	Book- I Volume No. 117 Pages 130 to 135 Being No. 3128 for the year 1968	3 Cottahs
2.	15th September, 1969	Book- I Volume No. 142 Pages 53 to 59 Being No. 4319 for the year 1969	3 Cottahs
3.	23rd March, 1971	Book I volume 69 in Pages 167 to 172 Being No. 1029 for the year 1971	3 Cottahs

*Sarosh Dali Bhesania*

27.4 Thus the said Sarosh Dali Bhesania became owner of portion measuring 9 cottahs more or less hereinafter referred to as "the 9 Cottah of 21A" and the said Homi Navroji Gorabhai (Medhora) continued to remain the owner of 7 Cottahs more or less comprising the said Premises No. 21A hereinafter referred to as "the 7 Cottah of 21A".

27.5 The subsequent facts about the devolution of title in respect of the said 9 Cottahs of 21A is as follows :

27.5.1 The said Sarosh Dali Bhesania, a Parsi, died intestate on 19<sup>th</sup> August, 1989 as a bachelor leaving him surviving his father namely Dali Ruttonji Bhesania and mother namely Dina Dali Bhesania as his only heirs and legal representatives who both inherited and became entitled to the entire portion measuring 9 Cottahs of 21A Premises.

27.5.2 The said Dali Ruttonji Bhesania, a Parsi, died intestate on 1<sup>st</sup> September, 2000 leaving him surviving his wife Dina Dali Bhesania and his daughter namely Zarin Sarosh Tangri as his only heirs and legal representatives, who both upon his death inherited and became entitled to his entire two-third share in the said 9 Cottahs of 21A.

The subsequent facts about the devolution of title in respect of the said 7 Cottahs of 21A is as follows :

27.5.3 The said Homi Navroji Gorabhai (Medhora), a Parsi, died intestate on 1<sup>st</sup> August, 1979 leaving him surviving his wife namely Veera Homi Medhora, three sisters namely Dina Dali Bhesania, Bachi R Lilaonwala and Najoo Homi Kapadia and three brothers namely Dinshaw Navrojee Medhora, Erach Navrojee Medhora and Jal Navrojee Medhora as his only heirs and legal representatives, who all upon his death inherited and became entitled to his entire portion measuring 7 cottahs of 21A.

27.5.4 The said Jal Navrojee Medhora, a Parsi, died intestate on 14<sup>th</sup> February, 1996 leaving him surviving his wife namely Arni Jal Medhora, his son namely Jimmy Jal Medhora and his daughter namely Aban Cyrus Confectioner as his only heirs and legal representatives, who both inherited and became entitled to his entire share in the said 7 cottahs of 21A.

27.5.5 The said Najoo Homi Kapadia, a Parsi, died intestate on 14<sup>th</sup> March, 1996 leaving her surviving her son namely Aspi Homi Kapadia and her daughter namely Jeroo Vandrewala as her only heirs and legal representatives who both upon her death inherited and became entitled to the entire share of the said Najoo Homi Kapadia in the said 7 Cottahs of 21A.

27.5.6 The said Dinshaw Navrojee Medhora, a Parsi, died intestate on 1<sup>st</sup> June, 2002 leaving him surviving his wife namely Dhun Dinshaw Medhora, his son namely Neville Dinshaw Medhora and his two daughters namely

*Am* *laser* *dyt*

Soona Dhankani and Niloufer Sanjay Prakash as his only heirs and legal representatives, who all upon his death inherited and became entitled to his entire share in the said 7 Cottahs of 21A.

- 27.5.7 The said Erach Navrojee Medhora, a Parsi, died intestate on 21<sup>st</sup> June, 2003 leaving him surviving his wife namely Dinoo Erach Medhora and his son namely Ashtad Erach Medhora as his only heirs and legal representatives who both upon his death inherited and became entitled to his entire share in the said 7 Cottahs of 21A.
- 27.6 By Indenture of Conveyance dated 19<sup>th</sup> May, 2006 and registered with Additional Registrar of Assurances-II in Book I Volume 1 Pages 1 to 25 Being No 7361 for the year 2006, the said Dina Dali Bhesania and Zarin Sarosh Tangri as the First Vendors therein and the said Veera Homi Medhora, Dina Dali Bhesania, Bachi R Liloonwala, Aspi Homi Kapadia, Jeroo Vandrewala, Dhun Dinshaw Medhora, Neville Dinshaw Medhora, Soona Dhankani, Niloufer Sanjay Prakash, Ashtad Erach Medhora, Dinoo Erach Medhora, Arni Jal Medhora, Jimmy Jal Medhora, Aban Cyrus Confectioner as the Second Vendors therein, for a consideration therein Mentioned sold transferred and conveyed unto and to Checksons Broking Company Private Limited and Techmart Broking Company Private Limited the said premises No. 21A.
- 27.7 By an Indenture of Conveyance dated 7<sup>th</sup> February, 1961 and registered with the Registrar of Assurances Calcutta in Book I Volume No.30 Pages 100 to 107 Being No. 589 for the year 1961 the said Saidun Nessa Haque, Lutfun Nessa Haque, Jaharatun Nessa Zilani, Motiun Nessa Haque, Mohammed Rezaul Haque, for the consideration therein mentioned sold conveyed and transferred unto and to one Hirjoo Ruttonji Bhesania a divided and demarcated portion measuring 26 cottahs more or less situate lying at and being the divided and demarcated North-Eastern portion of the said Premises which was subsequently assessed separately and numbered as Premises No. 21B, Loudon Street and hereinafter referred to as "the said Premises No. 21B".
- 27.8 By an Indenture of Lease dated 21<sup>st</sup> March, 1964 and registered with the Additional Registrar of Assurances Calcutta in Book I Volume No. 105 Pages 29 to 40 Being No. 2731 for the year 1964 the said Hirjoo Ruttonji Bhesania leased out to one Olympia Caterers Private Limited, a divided and demarcated portion measuring 10 Cottahs out of and from the said Premises No. 21B for the term and on terms and conditions therein contained.
- 27.9 By an Indenture of Conveyance dated 3<sup>rd</sup> June 1982 and registered with Registrar of Assurances Calcutta in Book I Volume 185 pages 139 to 150 being No 4593 for the year 1982 the said Hirjoo Bhesania for the consideration therein mentioned sold transferred and conveyed unto and to Rutt Deen Private Limited a divided and demarcated portion measuring 16 cottahs out of and from the said Premises No. 21B.
- 27.10 The said Hirjoo Ruttonji Bhesania, a parsi, died on 15<sup>th</sup> January, 2006 after publishing his last Will and Testament dated 16<sup>th</sup> December, 2005 whereby and whereunder he appointed Daulat Bodhanwala and Zarin Sarosh Tangri as Executors to the said Will and, inter alia, gave devised and bequeathed his entire

*Mona Jaseer*      *Abul*

remaining portion measuring 10 Cottahs in the said Premises No. 21B to the said Zarin Santosh Tangri and Daulat Bodhanwala. Subsequently the Probate of the said Will dated 16<sup>th</sup> December, 2005 was granted to the said Daulat Bodhanwala and Zarin Sarosh Tangri by the Hon'ble High Court at Calcutta in its Testamentary and Intestate Jurisdiction in P.L.A. No. 186 of 2006 and by their acts they assented to the request made as aforesaid and the said Daulat Bodhanwala and Zarin Sarosh Tangri became absolute owners of the said portion measuring 10 Cottahs in the said Premises No. 21B.

27.11 By an Indenture of Conveyance dated 19<sup>th</sup> January, 2007 and registered with the Additional Registrar of Assurance-II in Book I Volume No.1 Pages 1 to 24 Being No. 525 for the year 2007, the said Daulat Bodhanwala and Zarin Sarosh Tangri for the consideration therein mentioned sold transferred and conveyed unto and to Rutt Deen Private Limited their said entire portion measuring 10 Cottahs in the said Premises No. 21B and the said Checksons Broking Company Private Limited and Techmart Broking Company Private Limited concurred and confirmed the sale and the said Olympia Caterers Private Limited also surrendered and released its lease in respect of the same.

27.12 Thus the said Rutt Deen Private Limited became the owner of the said Premises No. 21B and Checksons Broking Company Private Limited and Techmart Broking Company Private Limited became the Owner of the said Premises No. 21A.

27.13 By a Deed of Exchange dated 22<sup>nd</sup> September 2007 and registered with Additional Registrar of Assurances-II in Book I Volume 1 No. 1 Pages 1 to 9 Being No. 8606 for the year 2007 the said Checksons Broking Company Private Limited and Techmart Broking Company Private Limited conveyed to the said Rutt Deen Private Limited undivided 1.625 % share in and out of Premises No. 21A and in exchange thereof the said Rutt Deen Private Limited conveyed to the said Checksons Broking Company Private Limited and Techmart Broking Company Private Limited, undivided 1% share in and out of the Premises No. 21B.

27.14 The said Premises No. 21A and the said Premises No. 21B were subsequently amalgamated and numbered as Premises No. 21B Dr. U. N. Brahmachari Street by the Kolkata Municipal Corporation and the names of the Owners were mutated in respect thereof.

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

SIGNED SEALED AND DELIVERED on behalf of the abovenamed OWNERS at Kolkata in the presence of:

E. P. Kumar, 112 D.H Rd, KOL-24

Kalyan Kumar Shroff, 117 Lake Terrace, Kd-29

SIGNED SEALED AND DELIVERED on behalf of the abovenamed DEVELOPER by its Designated Partner Dileep Singh Mehta pursuant to Resolution dated 16/7/2014 at Kolkata in the presence of:

E. P. Kumar

Kalyan Kumar Shroff

For Rutt Deen Pvt. Ltd.

(RANVEER SINGH)

Director

For Techmart Broking Co. Pvt. Ltd.

Director

For CHEKSONS BROKING CO, PVT. LTD.

Director

(BIPIN KUMAR VOHRA)  
For Louden Developers LLP

Partner / Authorized Signatory

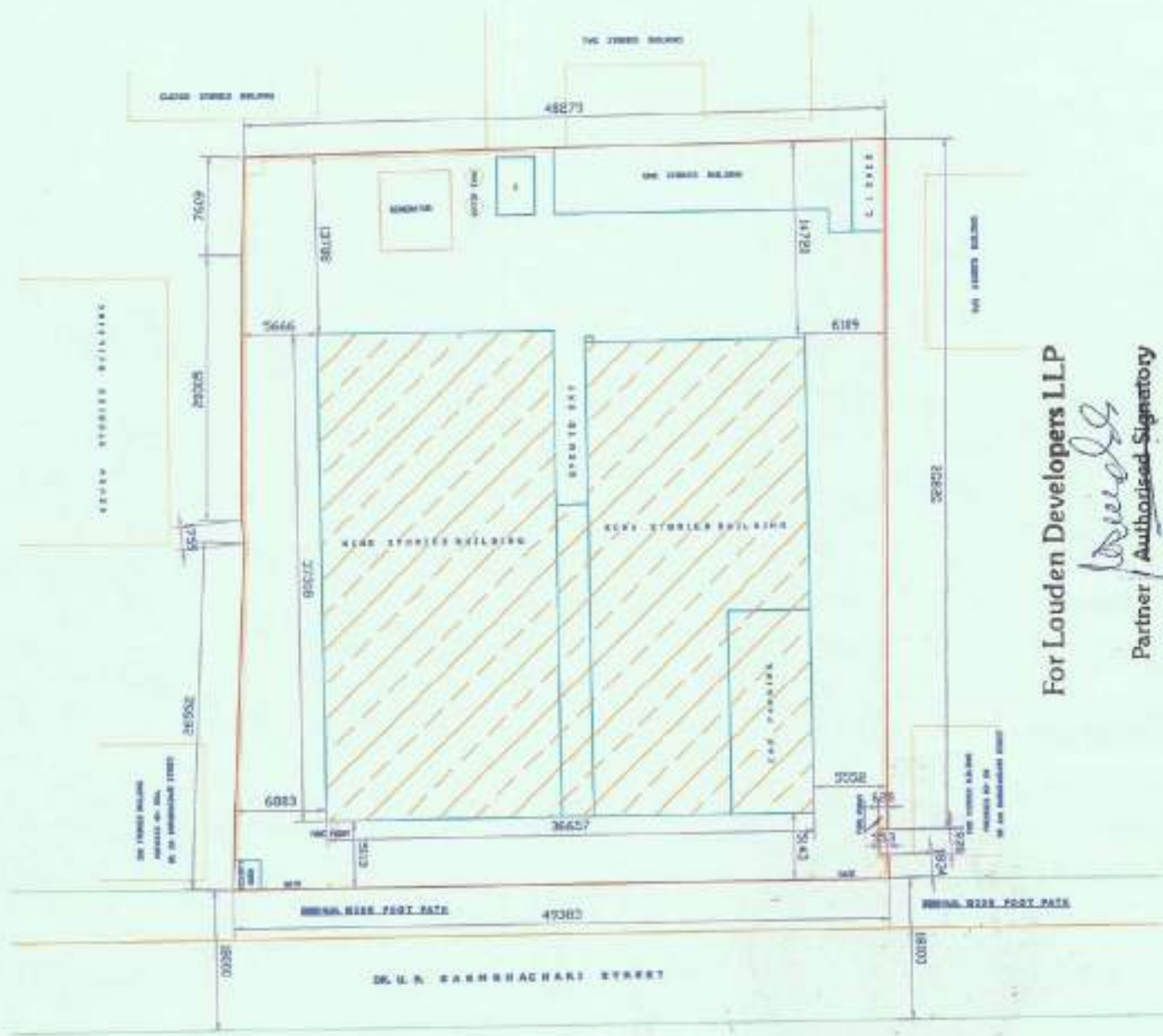
(DILEEP SINGH MEHTA)

Drafted by me: Pratik Bagon - Adv  
CPDSI Law Associates, 2 More Street

**SURVEY PLAN OF**  
**PREMISES NO- 21B, DR. U. N. BRAHMACHARI STREET**  
**KOLKATA- 700016**  
**SCALE- 1 : 100**



**LAND AREA - 2810.40 SQ.MT. = 42COTTAHS.**



For Louden Developers LLP  
*[Signature]*  
Partner / Authorised Signatory

ALL DIMENSION ARE IN M. M.

For Ruti Deen Pvt. Ltd.  
*[Signature]*  
Director

For Techmart Broking Co. Pvt. Ltd.  
*[Signature]*  
Director

For CHEKSONS BROKING CO. PVT. LTD.  
*[Signature]*  
Director

**ANNEXURE 'B' TO THE DEVELOPMENT AGREEMENT SHOWING  
DETAILS OF THE STRUCTURES AT THE SAID PREMISES**

Sl No	Floor No	Area (Sq Mt) more or less	Area (Sq Ft) more or less
1	Basement	651.914	7014.60
2	Lower Ground	618.489	6654.94
3	Ground	581.636	6258.40
4	Upper Ground	364.609	3923.19
5	First Floor	651.787	7013.23
6	Second Floor	615.97	6627.84
7	Third Floor	615.97	6627.84
8	Fourth Floor	615.97	6627.84
9	Fifth Floor	615.97	6627.84
10	Sixth Floor	563.209	6060.13
11	Seventh Floor	563.209	6060.13
12	Roof	116.56	1254.19
	<b>Total</b>	<b>6575.293</b>	<b>70750.20</b>

For Rutt Deen Pvt. Ltd.

*Rd*  
Director

For CHEKSONS BROKING CO. PVT. LTD.

*MM*  
Director

For Techmart Broking


*AM*  
Director

For Louden Developers LLP


*LD*  
Partner / Authorised Signatory



	Thumb	1st finger	middle finger	ring finger	small finger
Left hand					
Right hand					


  
 Name BIPIN KUMAR VOHRA
  
 Signature *Bipin*

	Thumb	1st finger	middle finger	ring finger	small finger
Left hand					
Right hand					


  
 Name RANVEER SINGH
  
 Signature *Ranveer Singh*

	Thumb	1st finger	middle finger	ring finger	small finger
Left hand					
Right hand					


  
 Name DILEEP SINGH MEHTA
  
 Signature *Dileep Singh Mehta*

	Thumb	1st finger	middle finger	ring finger	small finger
Left hand					
Right hand					

PHOTO
   
 Name .....
   
 Signature .....



22 OCT 2014



Government Of West Bengal  
Office Of the A.R.A. - II KOLKATA  
District:-Kolkata

Endorsement For Deed Number : I - 13070 of 2014  
(Serial No. 12819 of 2014 and Query No. 1902L000030618 of 2014)

On 22/10/2014

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

Presented for registration at 19.00 hrs on :22/10/2014, at the Private residence by Dileep Sing Mehta  
, Claimant.

**Admission of Execution(Under Section 58,W.B.Registration Rules,1962)**

Execution is admitted on 22/10/2014 by

1. Mr Ranveer Singh  
Director, Rutt Deen Pvt Ltd, 21 B, Loudon Street, Kol, Thana:-Park Street, District:-Kolkata, WEST BENGAL, India, Pin :-700016.  
, By Profession : Others
2. Mr Bipin Kumar Vohra  
Director, Cheksons Broking Company Pvt Ltd, 224 A, A J C Bose Road, Elegant Towers, Kol, Thana:-Karaya, District:-Kolkata, WEST BENGAL, India, Pin :-700017.  
  
Director, Techmart Broking Company Pvt Ltd, 224 A, A J C Bose Road, Elegant Towers, Kol, Thana:-Karaya, District:-Kolkata, WEST BENGAL, India, Pin :-700017.  
, By Profession : Others
3. Dileep Sing Mehta  
Partner, Loudon Developers L L P, Mansarowar, 3 B, Camac Street, Kol, Thana:-Shakespeare Sarani, District:-Kolkata, WEST BENGAL, India, Pin :-700016.  
, By Profession : Others  
  
Identified By Kalyan Kumar Shroff, son of Late B K Shroff, 117, Lake Terrace, Kol, District:-Kolkata, WEST BENGAL, India, Pin :-700029, By Caste: Hindu, By Profession: Service.

( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

On 24/10/2014

**Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)**

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 5, 5(f) of Indian Stamp Act 1899.

**Payment of Fees:**

Amount By Cash

Rs. 21.00/-, on 24/10/2014

( Under Article : ,E = 21/- on 24/10/2014 )

**Certificate of Market Value(WB PUVI rules of 2001)**



( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

24/10/2014 15:00:00

EndorsementPage 1 of 2



Government Of West Bengal  
Office Of the A.R.A. - II KOLKATA  
District:-Kolkata

Endorsement For Deed Number : I - 13070 of 2014  
(Serial No. 12819 of 2014 and Query No. 1902L000030618 of 2014)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-177,51,29,064/-

Certified that the required stamp duty of this document is Rs.- 75020 /- and the Stamp duty paid as: Impresive Rs.- 100/-

**Deficit stamp duty**

Deficit stamp duty Rs. 75020/- is paid , by the draft number 069402, Draft Date 22/10/2014, Bank : State Bank of India, JEEVAN DEEP, received on 24/10/2014

( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II




( Dulal chandraSaha )  
ADDL. REGISTRAR OF ASSURANCES-II  
EndorsementPage 2 of 2

24/10/2014 15:00:00

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 64  
Page from 2463 to 2506  
Policy No 13070 for the year 2014.



  
(Dilip Chandra Saha) 28-October-2014  
ADDL REGISTRAR OF ASSURANCES-II  
Office of the A.P.A. - II KOLKATA  
West Bengal

DATED THIS 22<sup>nd</sup> DAY OF OCTOBER, 2014

BETWEEN

RUTT DEEN PRIVATE LIMITED & ORS.

... OWNERS

AND

LOUDEN DEVELOPERS LLP

... DEVELOPER

DEVELOPMENT AGREEMENT

DSP LAW ASSOCIATES  
Advocates  
4D, NICCO HOUSE  
1B & 2, HARE STREET  
KOLKATA - 700001.