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पश्चिम बंगाल WEST BENGAL
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Development Agreement

Case No. 00125/15

Additional Registrar of Assurances-III
Kolkata



Certified that the Document is admitted to Registration The Signature Sheet and the endorsement sheet attached to this document are the part of this Document.

[Signature]

Additional Registrar of Assurances-III, Kolkata

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This DEVELOPMENT AGREEMENT ("Agreement") is entered into on this 23rd day of September, 2014

BY AND AMONG:

(1) DEEPESH SHOPPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor,

3 39574

U/C 4211

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In 950*

[Signature]
Additional Registrar of Assurances-III
Kolkata

27 JAN 2015

Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAECD5647D, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (2) JAGSAK REALTORS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 9/12, Lal Bazar Street Kolkata- 700001) and having Income Tax PAN No. AADCJ04348, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (3) DEBAJAM REALTY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAECD5668G, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (4) ARUNABH CONCLAVE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3972B, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (5) ANGARIK DEVELOPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan, Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3975G, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (6) LENTILS DEALCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 53, Radha Bazaar Lane, Kulkata- 700001) and having Income Tax PAN No. AACCL2651B, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101 (7) SHALLOT TRADECOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AARCS4836N, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101 (8) SALSIFY COMMERCE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata- 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AARCS4822L, represented by its Director/Authorised Signatory Shambhu Choubey son

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of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (9) SALSIFY VYAPAAR PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AARCS5132K, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (10) SALSIFY VINCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AARCS5130M, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (11) NAVY BEANS DEALCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCN9968Q, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (12) NETTLES VINTRADE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCN9985H, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (13) NETTLES DEALTRADE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCN9962E, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101 (14) ENDIVE VYAPAAR PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block - 1, 4th floor, 1/1A, Mahendra Roy Lane (Topsia Road) Kolkata - 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCE0475H, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (15) NERINE VINIMAY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata - 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AAECN0039M, represented by Its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101 (16) ENDIVE TRADERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata - 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No.

AADCE0482C, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (17) NERINE VYAPAR PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata – 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AAECN0035H, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (18) ENDIVE VINCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at at 207, A.J.C Bose Road, Kolkata – 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCE0545N, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (19) NAVY BEANS COMMERCE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata – 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCN9963F, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (20) NAVY BEANS DEALTRADE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207 A.J.C Bose Road, Kolkata – 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AAECN0043R, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (21) LENTILS TIE-UP PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata – 700 017 (formerly at 53, Radha Bazar Lane, Kolkata- 700001) and having Income Tax PAN No. AACCL2649B, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (22) NERINE VINCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C Bose Road, Kolkata – 700 017 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AAECN0036E, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (23) ENDIVE DEALCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at P S Pace, Block – 1, 4th floor, 1/1A, Mahendra Roy Lane (Topala Road) Kolkata – 700 046 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCE0473B, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (24) LENTILS TRADECOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 11, Brabourne Road, Kolkata- 700001 and having Income Tax PAN No. AACCL2653D, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah-

711 101, (25) LENTILS VINIMAY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 11, Brabourne Road, Kolkata- 700001) and having Income Tax PAN No. AACCL2650A, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (26) ENDIVE VINIMAY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCE0472A, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (27) NAVY BEANS TRADERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AADCN9961H, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (28) FRISSE TRADECOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 24, Ezra Street, Kolkata- 700001) and having Income Tax PAN No. AABCF9750C, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (29) ANTRAY CONCLAVE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3974H, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (30) ANTRAY REALESTATE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3929L, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (31) ANTRAY VINCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3928M, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (32) ARUNABH DEVELOPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3977E, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (33) ASHTEK CONSTRUCTION

PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3973A, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (34) ASHTEK INFRANIRMAN PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AALCA3976F, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (35) DEBAJAM CONSTRUCTION PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAECD5646C, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (36) DEBAJAM DEALCOM PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAECD5666J, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (37) GANADHI VINTRADE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata – 700001) and having Income Tax PAN No. AAFCG0908H, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (38) JAGSAK CONCLAVE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AADCJ0435A, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (39) JAGSAK DEVELOPERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AADCJ0433G, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (40) JAGSAK REALTY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AADCJ0423E, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (41)

DEBAJAM VANIJYA PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001 and having Income Tax PAN No. AAECD5669H, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (42) **DEBAJAM VINCOM PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAECD5648N, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (43) **JAGSAK VANIJYA PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AADCJ0422F, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (44) **JAGSAK VINCOM PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AADCJ0421G, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (45) **KALASHDHA CONCLAVE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0796B, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (46) **KALASHDHA CONSTRUCTION PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0810J, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (47) **KALASHDHA DEVELOPERS PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0799Q, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey, residing at 199/5, M. G. Road, Kolkata – 700 007, (48) **KALASHDHA DEALCOM PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0811K, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malia 1st Bye Lane, Howrah- 711 101, (49) **KALASHDHA VANIJYA PRIVATE**

LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0798R, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (50) **KALASHDHA VINCOM PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 9/12, Lal Bazar Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0809D, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (51) **KALASHDHA VINTRADE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata – 700001) and having Income Tax PAN No. AAFCK0797A, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (52) **RAJNANDITA CONCLAVE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAGCR2912K, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (53) **RAJNANDITA CONSTRUCTION PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAGCR2913J, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (54) **RANCHHOR VINTRADE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAGCR2932P, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (55) **RITUDHAR CONCLAVE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAGCR2915Q, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (56) **RITUDHAR VINTRADE PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata – 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AAGCR2914R, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu

Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (57) SWAPNO VINTRADE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 4D, Madan Mohan Burman Street, Kolkata- 700001) and having Income Tax PAN No. AASCS7403G, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (58) PUSHAPDHAM MERCHANTS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAHCP1161F, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (59) PUSHAPDHAM VYAPAAR PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAHCP1162G, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (60) PUSHAPDHAM DISTRIBUTORS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAHCP1165B, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (61) PUSHAPDHAM ENTERPRISES PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAHCP1160E, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (62) BAHUMULYA TRADING PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAFCB4478F, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (63) BAHUMULYA VYAPAAR PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAFCB4477L, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (64) BAHUMULYA MERCHANTS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAFCB4484M, represented by its Authorised Signatory Shambhu Choubey son

of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (65) BAHUMULYA DISTRIBUTORS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAFCB4483N, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (66) PUSHAPDHAM DEALERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 87, Rabindra Sarani, 2nd Floor, Kolkata - 700073) and having Income Tax PAN No. AAHCP1164A, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (67) SHIVKRIPA NIRMAAN PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 115, Canning Street, Kolkata -700 001) and having Income Tax PAN No. AASCS9305F, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (68) SHIVPARIWAR HEIGHTS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 115, Canning Street, Kolkata -700 001) and having Income Tax PAN No. AASCS9301B, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (69) SHIVRASHI RESIDENCY PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 115, Canning Street, Kolkata -700 001) and represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (70) SHIVMANI INFRATECH PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 133, Canning Street, 2nd Floor, Kolkata - 700 001 (formerly at 115, Canning Street, Kolkata -700 001) and having Income Tax PAN No. AASCS9302C, represented by its Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (71) REACHSMART REALTORS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 7, Swallow Lane, Kolkata- 700001 and having Income Tax PAN No. AAGCR7236J, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (72) GOLDENSIGHT NIRMAN PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 7, Swallow Lane, Kolkata- 700001 and having Income Tax PAN No. AAFCG4634K, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Mallia 1st Bye Lane, Howrah- 711 101, (73) HEADFIRST NIRMAN PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 7, Swallow

Lane, Kolkata- 700001 and having Income Tax PAN No. AADCH3178E, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (74) UNNATI BUILDERS PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C. Bose road, Kolkata- 700017 and having Income Tax PAN No. AAACU8452H, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, (75) UNNATI HIGHRISE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C. Bose Road, Kolkata- 700017 and having Income Tax PAN No. AAACU8451E, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101, and (76) YASODA ENCLAVE PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, A.J.C. Bose road, Kolkata- 700017 and having Income Tax PAN No. AAACY2795F, represented by its Director/Authorised Signatory Shambhu Choubey son of Nandu Choubey residing at 9, Rameshwar Malla 1st Bye Lane, Howrah- 711 101,

(hereinafter collectively referred to as the "Owners" (which term or expression shall unless excluded by or repugnant to the subject or context mean and include their and each of their successor or successors in interest and/or assigns); of the ONE PART;

AND

ARISTO INFRA DEVELOPERS, a partnership firm, having its office at 207, Acharya Jagdish Chandra Bose Road, Kolkata – 700 017 and represented by its partners, (1) PATCROP CONSTRUCTION PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 207, Acharya Jagdish Chandra Bose Road, Kolkata – 700 017 and having Income Tax PAN No. AADCP2007J, represented by its Director Saumya Vardhan Patodia son of Raj Vardhan Patodia working for gain at 207, Acharya Jagdish Chandra Bose Road, Kolkata – 700 017, (2) AVYAY COMMERCIAL INDUSTRIES PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 5A Robinson Street, Kolkata – 700 017 and having Income Tax PAN No. AAICA9075A, represented by its Director Prawal Tulsyan son of P.D. Tulsyan working for gain at 5A, Robinson Street, Kolkata – 700 017 and (3) SWAPNO VANIJYA PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its registered office at 2B, Grant Lane, Room No.201, Kolkata – 700 012 and having Income Tax PAN No. AATCS6938B, represented by its Director Sushil Kumar Banthia son of Late Kanhiyalal Banthia working for gain at 2B, Grant Lane, Room No.201, Kolkata – 700 012, (hereinafter referred to as the "Developer" (which term or expression shall unless repugnant to the context or meaning

thereof mean and include its successor or successors in interest and/or assigns) of the OTHER PART.

"Parties" shall mean collectively the Owners and the Developer and "Party" means each of the Owners and the Developer individually.

WHEREAS:

- A. The Owners are absolutely seized and possessed of and otherwise well and sufficiently entitled to All That piece and parcel of land, with several structures constructed thereon more fully described in First Schedule hereunder written and hereinafter referred to as the "Property".
- B. The Owners have approached the Developer with a proposal for development of the Property by constructing Building(s) on the Property after demolishing and removing all the existing structures thereon and after several negotiations, discussions and deliberations It was agreed by and between the Parties that the Owners shall appoint the Developer for commercially exploiting the Property by constructing Building(s) thereat ("Project"), either by themselves or through their appointed agents at their own cost and expenses in accordance with the Building Plan to be sanctioned by the Municipal authority, Development authority and any other Local body and on the terms and conditions recorded herein.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, and for other good and valuable consideration, the Parties hereby agree as follows:

1. **Definitions and Interpretation**

1.1 **Definitions**

In the Agreement, (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

- 1.1.1 "ARCHITECT" shall mean the Architect appointed or to be appointed from time to time by Developer with the consent of Owners for the purpose of planning, designing and supervision of construction of the Building(s).

- 1.1.2 **"BUILDING(S)"** shall mean building(s) to be constructed in a phased manner on the Property by the Developer intended for enjoyment of the Building(s) or portion or Units, Car Parking and other spaces including Common Areas.
- 1.1.3 **"BUILDING PLAN"** shall mean the phase wise sanctioned building plans, obtained or otherwise, and shall include all amendments and/or modifications thereon as may be made by consent of the Owners and Developer subject to the Rules and Regulations of the local municipal laws and Development Authority Act 1986 and rules and regulations made thereunder.
- 1.1.4 **BUILT UP AREA** shall mean the entire covered area of the Buildings as be sanctioned by the Municipality for phase wise construction and shall include the plinth area of the Units and also the thickness of the walls (external or internal and pillars) **PROVIDED THAT** if any wall be between two Units then one half of the area under such wall shall be included in each such Units;
- 1.1.5 **PARKING SPACE(S)** – shall mean all the space(s) in the portions at the basement (if any) mechanical or podium and ground floor level, of the Building(s), whether open or covered, expressed or intended to be reserved for parking of medium sized motor cars and two wheelers.
- 1.1.6 **"COMMON AREA"** shall include corridors, stairways, landings, lobbies, entrances, exits/gates, passageways, driveways, garden, pathways, lifts, shafts/ducts, drains, sewers, pits, machine room, store room, caretaker room, community hall, electric/ generator/transformer/meter or other equipment room, common toilets, other open and covered spaces, which will be marked as common areas by the Developer water tanks/reservoirs, pumps, motors, tube wells, pipes, plumbing, water tank, water filtration plant, periphery walls, ultimate roof of the Building (s), parapet walls, projections, foundation, columns, supports, facilities whatsoever required for the use, enjoyment, establishment, locations, maintenance and/or management of the Building(s) and/or the common facilities, which will be made available from time to time or any of them as the case may be. Provided however, parking space(s), and reserved terrace earmarked by the parties shall not form part of the Common Area.
- 1.1.7 **"DEVELOPMENT RIGHTS"** shall refer to the entire planning, designing, development and construction, marketing, sales and transfer rights of the Project on the Property and shall, include (but not be limited to), inter alia, the right, power, entitlement, authority, sanction and permission to:

(i) That in consideration of the mutual covenants on the part of the Developer herein to be performed and observed and in further consideration of the Developer having agreed to undertake development of the said Property, the Owners have agreed to grant the licence to enter upon the said land for its development by constructing, erecting and completing new building and/or buildings in accordance with the plan sanctioned by the authorities concerned, unto and in favour of the Developer herein.

(ii) appoint, employ or engage architects, surveyors, engineers, contractors, sub-contractors, labour, workmen, personnel (skilled and unskilled) or other persons to carry out the development and construction of the Project;

(iii) to carry out all the infrastructure and related work/ constructions for the Project, (excluding levelling of the Property), water storage facilities, water mains, sewerage, storm water drains, recreation garden, boundary walls, electrical sub-stations and all other common areas and facilities for the total built up area to be constructed on the Property as per the Building Plan;

(iv) to launch the Project for booking, advances and, or, sale of the Unit(s) and to exercise full, exclusive and irrevocable marketing, leasing, licensing or sale rights in respect of the super built up area on the Property by way of sale, lease, license or any other manner of transfer or creation of third-party rights therein, and enter into agreements with such transferees, and on such marketing, leasing, licensing or sale, to receive proceeds as per the terms herein and give receipts and hand over ownership, possession, use or occupation of the super built up area on the Property;

(v) execute all necessary, legal and statutory writings, agreements and documentations for the exercise of the Development Rights and in connection with all the marketing, leasing, licensing or sale of the Units to be constructed on the Property as envisaged herein and appear before the registering authorities having jurisdiction for registration of the documents;

(vi) manage the Property and the super built up areas and facilities/ common areas constructed upon the Property and/ or to transfer/ appoint such right of maintenance of the Project to any third party;

(vii) apply for and obtain any approvals in its name or in the name of the Owner, including any connections of water, electricity, fire, environment, drainage and sewerage in the name of the Owner for the purpose of development and construction of the Project or for any other exploitation of the Development Rights in the Project; and

(viii) generally any and all other acts, deeds and things that may be required for the exercise of the Development Rights, as more elaborately stated in this Agreement;

- 1.1.8 **"DEVELOPER'S SHARE IN SALE PROCEEDS"** shall mean 73% of the Sale Proceeds of all saleable Units in the Building(s); to be constructed at the Property.
- 1.1.9 **"FORCE MAJEURE EVENTS"** shall mean flood, earthquake, riot, war, storm, tempest civil commotion, strike, lock out, prohibitory order and/or directions issued by the Court of competent jurisdiction, Municipal authority, Central or State Government or any other Local Body or Authority otherwise than due to default and/or negligence and/or violation of any law, rules and regulations by any of the Parties and/or its agents or sub-contractors, or employees or labourers, short supply of building materials and/or non-supply of building materials and any act or commission beyond the control of the Party so prevented, but shall not include escalation of cost of building materials and labour;
- 1.1.10 **"LAND"** shall mean the land comprised in the Property;
- 1.1.11 **"MUNICIPALITY"** shall mean the Bhadreswar Municipality and shall also include the Building Plan Sanctioning Authorities, Public Works Department, Local Bodies and any other concerned authorities which may recommend, comment upon and sanction the Building Plans;
- 1.1.12 **"OWNERS' SHARE IN SALE PROCEEDS"** shall mean 27% of the Sale Proceeds of all salable Units in the Building(s) to be constructed at the Property;
- 1.1.13 **"PROJECT"** shall mean and include phasewise construction of one or more Building/s in the complex comprised in the Property for residential and/or business and/ or mercantile exploitation.
- 1.1.14 **"PROPERTY"** shall mean the Property described in the First Schedule hereto and shall also include the Building(s) to be constructed thereon.

1.1.15 "**PURCHASER**" shall mean a person and/or his nominee to whom a Unit in the Building(s) has been agreed to be transferred.

1.1.16 "**REFUNDABLE SECURITY DEPOSIT**" shall mean the sum of Rs. 3,26,80,000,- (Rupees Three Crores Twenty Six Lac Eighty Thousand) only paid / payable by the Developer to the Owners in two Instalments as performance guarantee for completion of the Project and refundable in the manner as mentioned herein.

1.1.17 "**SALE PROCEED(S)**" shall mean and include:

a. all amounts received and collected by the Developer from (a) sale of the Units in the Project to Purchasers towards the basic sale price and preferential location and floor height charges; if any and (b) shall include all amounts received on account of nomination charges and/or adjustment arising out of refund of instalments paid by the Purchasers against booking of units, but (d) subject to deduction of all expenses for marketing charges, brokerage paid and/or any specific expenses incurred for sale of an unit as may be mutually decided by the parties; and (e) any amount paid on account of Service Tax, VAT or any other statutory levies which may be imposed from time to time;

b. Not include any amounts received or collected by the Developer towards (A) any external development charges/ infrastructure development charges/ license fees & charges; (B) re-sanction/alteration/modification charges of the Plan(s); and (C) charges for generator, transformer and common electricity; (D) any service tax, VAT or any other present or future taxes/ cess or any other statutory or government levies or fees/ charges on development, construction or sale of any Units or otherwise on the Project; (E) any electricity/ water or any other utility deposits; (F) any moneys collected/ received from the Purchasers for providing all facilities/ utilities including electricity, water, club amenities/ equipments etc.; and (G) any monies collected towards maintenance and/or contribution towards corpus fund, any amount received from the prospective purchasers/lessees/licensees towards legal charges, share money, society membership fees, stamp duty, registration fee, documentation charges for transfer of units and other incidental and allied costs, expenses, of all deeds, documents, agreements, collected from the prospective purchasers; accordingly any such amounts received and collected by the Developer (at (A) to (G)) shall not be shared with the Owners.

1.1.18 **"SUPER BUILT UP AREA"** shall mean the aggregate area comprised in an Unit in the Building(s) available for independent use and occupation together with the space required for corridors, lobbies, lift wells, staircases, electric generator, meter and care-taker rooms, water tanks and other Common Areas and shall include proportionate share in all open and covered spaces except the space reserved by the Developer, in the Building (s) as may be determined by the Developer.

1.1.19 **"SUPER-STRUCTURES"** shall mean foundation, basement, if any, R.C.C. Columns, all slabs, beams, staircase, lift shafts, walls.

1.1.20 **"TRANSFER"** with its grammatical variations shall include a transfer of possession and by any other means adopted for effecting what is understood as a transfer of unit in a building to purchasers thereof although the same may not amount to a transfer in law.

1.1.21 **"UNIT"** shall mean the Flat and/or office space and/or shops and/or other space(s) in the Building(s) to be constructed by Developer and/or constructed area capable of being exclusively occupied and enjoyed independently including (i) the undivided impartible and variable proportionate share in the Land comprised in the Property and attributable to a Flat and/or office space and/or shops in the Building(s), (ii) the right in the Common Area and reserved terrace, wherever applicable and (iii) the right of use in the Parking space(s), wherever applicable.

1.1.22 **"UNDIVIDED IMPARTIBLE PROPORTIONATE SHARE"** shall mean the undivided proportionate variable share in the Land comprises underneath the Building constructed at the Property described in the First Schedule hereto, appurtenant to the Unit, which shall always be impartible and variable and shall be proportionate to the Built Up Area of the Unit and shall also mean such shares appurtenant to all other Units comprised in the Building(s), wherever the context permits;

1.2 Interpretation

1.2.1 Expressions imparting masculine shall include feminine and neuter gender and vice versa.

1.2.2 Words imparting plural number shall include singular number as well as vice

versa.

- 1.2.3 The paragraphs heading of the articles do not form part of this Agreement and shall not be taken into account for construction or interpretation thereof.
- 1.2.4 A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;
- 1.2.5 Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement;
- 1.2.6 The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of this Agreement.
- 1.2.7 References to an "agreement" or "document" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this Agreement with respect to amendments;

2. Date of Commencement

- 2.1 This Agreement shall deemed to have come into effect on and from the date of the Developer paying to the Owners the first instalment of the Refundable Security Deposit. ("Effective Date").

3. Grant of development rights

- 3.1 Subject to the terms and conditions contained in this Agreement, on and from the Effective Date, the Owners irrevocably and exclusively granted to the Developer and the Developer thereby acquired from the Owners, all the Development Rights in respect of the Property. The Parties agree that hereafter Project shall be implemented/ constructed/ developed by the Developer as per the terms recorded and/or contained in this Agreement. The Owners hereby agree not to disturb, interrupt or interfere with or commit any act or omission which would in any manner result in any detriment to the Development Rights of the Developer or delay or stoppage of the Project.

3.2 The Developer shall, at its costs and expenses, carry out the development and construction of the Project. Further the Developer shall, at its costs and expenses, obtain all requisite approvals for development and construction of the Project. All Project Costs shall be payable by the Developer.

3.3 The Developer shall, at its cost and expenses, prepare all applications, plans, undertakings, lay out plans, details, descriptions etc. that may be required for development and construction of the Project or for submission with any Government and/or Local Authority and/or Bodies and/or Public Authorities for obtaining of any Approval and all detailing, master planning, zoning, lay out, building plan and all other details and specification for development and construction of the Project shall be prepared and finalized by the Developer and all requisite Approvals for the same shall be obtained by the Developer.

3.4 It is hereby expressly agreed by and between the parties hereto that the possession of the said Property is not being given or intended to be given to the Developer in part performance as contemplated by Section 53A of the Transfer of Property Act 1972 read with Section 2 (47)(v) of the Income Tax Act 1961 and that the Owners and Developer hereby confirm that by virtue of the Developer entering upon the said Property as a licensee the same does not amount to taking up the possession of the said Property. It is further expressly agreed and declared that juridical possession of the said Property shall always vest in the Owners until such time the development is completed in all regards.

4. **Construction, consideration and revenue sharing**

4.1 In consideration of the agreement and covenant herein contained on the part of Developer to develop the Property by constructing the Building(s) thereat at its own costs and expenses in accordance with the sanctioned Building Plan and disbursement of the Owners' Share In The Sale Proceeds in the manner herein mentioned and all other terms, conditions and covenants herein contained, the Owners have put the Developer, subject to and in terms hereof as a licence in vacant and peaceful possession of the Property for the purpose of its development.

4.2 In consideration of Owners handing over to the Developer the possession of the Property as stated above in clause 1.1.7 (i) and 3.4 and sharing of the Developer's Share In The Sale Proceed in the manner hereinafter mentioned and of all other terms, conditions and covenants herein contained, the Developer shall at its own costs and expenses construct on the Property the Building(s) in phase wise or otherwise as per Building Regulations under the local municipal laws or any other law in

force in accordance with the Building Plan to be sanctioned by the Municipality, Development authorities and/or local bodies.

4.3 All costs, charges, expenses and outgoings for obtaining the sanctioned plan and for construction, erection and completion of the Building(s) with amenities and facilities as specified herein shall be borne and paid by Developer without any claim for cost escalation.

4.4 In consideration of the grant of the Development Rights by the Owners to the Developer under the terms of this Agreement, the Owners and the Developer agree to share the Sales Proceeds in the following manner:

- (i) The Owners' Share In The Sale Proceeds: 27% of the sale proceeds of all the saleable Space(s)
- (ii) The Developer's Share In The Sale Proceeds: 73% of the sale proceeds of all the saleable Space(s)

4.5 Prior to handing over of the Property to the Developer for construction of the Building(s) the Owners shall at their own cost and expenses do the following:

- a. Negotiate with occupiers of the Property and make them vacate the Property;
- b. Cause mutation of the names of the Owners in the Record of Rights
- c. Pay all arrears of land revenues;
- d. Cause conversion of the nature and character of the land comprised in the Property converted for commercial use; and
- e. Levelling the land comprised in the Property and bringing it upto the road level;

4.6 The Owners shall have the full liberty to enter the Property at any time and inspect and/or cause to be inspected the material and/or the construction at the Property. Developer shall furnish the certificate of the Architect as to the quality of material and construction being carried out in terms of this Agreement to the Owners as and when required by Owners.

4.7 The Owners agree that the Developer shall upon sanction of the Building Plan shall be at liberty to cause construction of the Building(s) phase wise or otherwise;

- 4.8 By virtue of the rights hereby granted the Developer is irrevocably authorized to build upon and exploit commercially the Property by (1) constructing the Building(s), in phase wise, (2) dealing with the Unit(s) in the Building(s) with corresponding undivided proportionate share in the Land comprised in the Property and the Common Areas.
- 4.9 The Developer shall be at liberty to appoint marketing agents and caused to be sold units in the Project through such marketing agents or directly by themselves. The Parties agree that so far as practicable the cost of marketing will be 1% of the sale price of the units subject to a maximum of 1.5% of the sale price of the units. However, such marketing cost shall not include cost of Brokerage which shall be at actual subject to a maximum of 2% of the sale price of units. It is, however, clarified that the cost of marketing as mentioned above may vary in special circumstance of sale after mutual consultation between the Parties.
- 4.10 It shall be the responsibility of Developer to get the Building Plans prepared as approved by the Owners and submit the same to the Municipal and Development authorities and to pursue and follow up the sanction of the plan/plans by Municipal and other authorities. All expenses and charges incurred in respect thereof including preparation, submission and sanction of the plan, shall be borne and paid by Developer.
- 4.11 The Developer shall at its own cost and expenses and without creating any financial or other liability on the Owners, construct the Building(s) in phase wise in accordance with the Building Plans, specifications and elevations sanctioned by the Municipal and Development authority subject to any amendment, modification or variation to the said Building Plans and specifications which may be agreed between the Owners and the Developer subject to the approval of the appropriate authorities, if required.
- 4.12 The Building(s) shall be constructed under the supervision and guidance of the Architect and the decision of the Architect as to the cost, and quality of the materials to be used for construction of the Building(s) and the same shall be final, binding and conclusive on the Developer and the Owners.
- 4.13 The Developer shall comply with the requirements and requisitions of the municipal and other local authorities relating to the construction of the Building(s) at the Property and shall obtain the necessary approval or approvals from the authorities concerned as and when required.

- 4.14 The Developer shall commence construction of the building(s) phasewise. Ordinarily, the Developer shall commence construction of the first phase first within 12 months (with a grace period of 6 months) from the date of sanction and thereafter the Developer shall construct the subsequent phases. The Developer shall, however, be at liberty to commence construction of any of the phases within 12 months (with a grace period of 6 months) from the date of sanction of Plans of such phase and thereafter the Developer shall have the option of construction of the next phase within such time as the Developer may deem fit and proper. However, notwithstanding anything contained herein the Developer shall complete the Project by constructing the Building(s) in all the phases within 84 months (with a grace of period of 6 months) from the date of commencement of construction of the first phase. Time in this regard shall be essence of the contract.
- 4.15 If the Developer is unable to complete the construction of the Building(s) phasewise in the manner mentioned in Clause 4.14 above, except due to Force Majeure Events, then and in such case, the Developer shall be entitled to such extension of time as may be reasonably necessary to complete the same in all respect as aforesaid. In the event of wilful failure on part of the Developer in completing the construction of the Buildings within the stipulated time then and in that event the Owners shall be entitled to claim from the Developer liquidated damages (damages for delay) at the reasonable estimation of the parties as may be mutually decided.
- 4.16 The Developer shall complete construction of the Building(s) by using standard building materials as per the specification mentioned in the **SECOND SCHEDULE** hereunder written;
- 4.17 The Developer shall from time to time submit the plans to the municipal authorities and/or other appropriate government authorities and any other body, local authority or government for sanction, permission, clearance or approval of the plans, as may be required for the construction of the Building(s) on the Property and such alterations may be made in the plan as may be required by the government or such authority or authorities.
- 4.18 The Owners shall render to the Developer all assistance necessary to apply for and/or obtain all sanctions, permissions, clearance, approval and shall do all such acts, deeds and sign such papers and documents as may be necessary to enable the Developer to apply, collect and receive

sanction, approval, clearance, completion certificates from the concerned authorities or bodies.

4.19 The Developer shall apply for and obtain all permissions and approvals as are required and necessary from such authority or authorities for development of the Property including commencement of construction.

4.20 The Developer shall comply with all applicable laws which are applicable for development and construction of Buildings on the property and always keep the Owners indemnified against any claim made or loss incurred in relation thereto or in respect thereof.

5. Covenants and Obligations of the Owners

5.1 The Owners are absolutely seized and possessed of or otherwise well and sufficiently entitled to the Property and every part thereof.

5.2 After purchase of the Property the Owners have at their own cost and expenses have got the nature and character of the several plots of land comprised in the Property converted into Bastu and caused the said several plots mutated in the name of the Owners and amalgamated into single Municipal Holding No.

5.3 The entirety of the Property is free from all encumbrances, charges, mortgage, liens, lispendents, attachments, trusts whatsoever or howsoever.

5.4 The Owners agree to keep the Developer indemnified against any claim or demand in respect of the Land comprised in the Property.

5.5 There is no attachment and/or legal proceedings or acquisition proceedings pending over and in respect of the Property and/or any part thereof and that the Property is free from all encumbrances and charges. The Property and/or any part thereof is at present not affected by any requisition or acquisition of any alignment of any authority or authorities under any law and/or otherwise nor any notice or intimation about any such proceedings have been received or come to the notice of the Owners;

5.6 The Owners shall not create any right or charges over the Property during the pendency of this Agreement.

5.7 The Owners have good right, full power and absolute authority to grant exclusive rights to develop the Property to the Developer and the

Developer shall be entitled to develop the Property subject to the terms and conditions contained in this Agreement.

6. Covenants and Obligations of the Developer

- 6.1 Subject to Force Majeure Events, it shall be the obligation of the Developer to complete the construction and erection of all the Building(s) within the period as mentioned in Clause 4.14 above or within such extended period as may be mutually agreed by the Parties.
- 6.2 Not to violate or contravene any of the provisions or rules applicable for construction of the Building(s).
- 6.3 To comply with the provisions of all statutes, rules and regulations as are applicable in connection with the development of the Property and completion of the Project.
- 6.4 All costs, charges and expenses incidental to the construction of the Building(s) including cost of materials, Architect's fees shall be borne, paid and discharged by Developer and Developer hereby agrees to indemnify and keep indemnified the Owners from and against all suits, proceedings, actions, claims and/or demands, costs, expenses and loss whatsoever relating to or in respect of the same.
- 6.5 Developer shall indemnify and shall always keep the Owners indemnified and harmless against:
- 6.5.1 all claims, damages, compensation or expenses payable in consequence of any injury or accident or death sustained by any workmen or other persons during construction and/or upto the completion of the Building(s) including the Common Areas appertaining thereto in all respect upto completion of construction of each building phase wise at the Property.
- 6.5.2 any lien or charges claimed or enforced against any material supplied in construction of the Building(s) on the Property by any supplier of such materials.
- 6.5.3 all action or proceedings which may be brought or taken against the Owners in respect of damage to the adjoining building, land or neighbours in the performance of carrying out the work by the Developer under this Agreement.

6.5.4 all acts, commissions, omissions, negligence and deviation in respect of the sanctioned plan with such modification as be approved by the Concerned authorities and Development authority and in regard to meeting of its obligations as herein mentioned and against all claims, demands, right and actions of all workmen, engineers, architects and their successors to be employed in the Project.

7. Payment of land revenue

7.1 All rates, taxes and outgoings upto the date of making over possession of the Property to Developer shall be paid, borne and discharged by Owners and Owners hereby agree to keep Developer indemnified from and against all actions, suits, proceedings, demands, costs, expenses and charges whatsoever or howsoever in respect thereof.

7.2 From the date of handing over vacant possession of the Property to Developer, all rates taxes and outgoings in respect of the Property shall be paid and borne by Developer till completion of the Project.

8 Payment of Work Contract tax, Service Tax, VAT;

8.1 Inasmuch as in terms of Clause 12.1(c) below the Developer shall be entitled to collect from the Purchaser of Units in the Building(s) all sums on account of works contract tax, service tax, VAT and any other statutory taxes and levies as may be applicable from time to time and the Developer shall immediately upon payment of the same provide to the Owners copies of all challans, receipts and/or other extract of documents evidencing payment of all such works contract tax, service tax, VAT and other statutory levies.

It is clarified that it shall always be the obligation of the Developer to pay works contract tax, service tax VAT and other statutory levies as may be applicable on all sale proceeds received for the Project, unless payment of such taxes levies are specific obligation of the Owners to pay for the Project.

9. Power Of Attorney

9.1 To enable the Developer to specifically perform its obligations arising out of this Agreement, Owners hereby nominate, constitute and irrevocably appoint the Developer and its Partners and/or their authorised

representatives (which expression shall unless repugnant to the context or meaning thereof mean and include their and each of their successor or successors in interest and assigns) to be the true and lawful attorneys of Owner, to do, execute and perform all or any of the following acts, deeds, matters and things with respect to the Property at Developers' cost and expenses:

- (a) To apply for and obtain approvals, consents, permissions, sanctions and no-objections which may be required to be obtained from any authority, body or functionary under the applicable laws for making the Property suitable for development and to sign and execute all applications, undertakings, affidavits and other necessary papers and documents for the purpose as aforesaid.
- (b) To apply for and obtain approvals, consents, permissions, sanctions and no-objections which may be required to be obtained from any authority, body or functionary under the applicable laws for sanction of Building Plan for construction of the Building(s) thereon, commencement and completion of construction of the Building(s) and for that purpose to sign such applications, papers, writings, undertakings, appeals, etc., as may be required.
- (c) To enter upon the Property with men and material as may be required for the purpose of development work and erect the Building(s) as per the Building Plans to be sanctioned by the Municipality.
- (d) To appoint architects, contractors, sub-contractors consultants, and surveyors as may be required and to supervise the development and construction work of the Building(s) on the Property.
- (e) To apply for modifications/alterations/ alterations of the Building Plans from time to time as may be required.
- (f) To apply for obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to Owners and required for the construction of the Building(s) but in no circumstances Owners shall be responsible for the price/value, storage and quality of the building materials.
- (g) To approach the concerned authorities for the purpose of obtaining permissions and service connections including water, sewerage, drainage and electricity for carrying out and completing the development of the Property.

- (h) To make deposits with the Planning Authorities and other authorities for the purpose of carrying out the development work and construction of the Buildings on the Property and to claim refunds of such deposits and to give valid and effectual receipt and discharge on behalf of Owners in connection therewith.
- (i) After completion of the construction of the Building(s), to apply for and obtain occupation and completion certificate in respect of the Building(s) or parts thereof from the Planning Authorities or other concerned authorities.
- (j) To accept any service of writ of summons or other legal process on behalf of and in the name of Owners and to appear in any court or authority as the Developer deem appropriate and to commence, prosecute and/or defend any action or legal proceedings in any court or before any authority as the Developer may think fit and proper and for such purpose to appoint any Solicitor, Advocate, Lawyer in the name and on behalf of Owners or in the name of the Developer and pay the costs, expenses, fee and other outgoings. Further to depose in the court of law or authority, sign Vakalatnama, sign and verify the plaint, written statement, affidavits, petitions, applications, appeals etc., and any other document or documents in furtherance of the said objective.
- (k) To do and perform all acts, deeds, matters and things necessary for all or any of the purposes aforesaid and for giving full effect to the powers and authorities herein before contained, as fully and effectually as Owners could do in person.
- (l) To pay all outgoings, including Municipal Tax, Urban Land Tax, Rent, Revenue and other charges whatsoever, payable for and on account of the land comprised in the Property on and from the date of possession thereof and receive refunds and other moneys, including, compensation of any nature and to grant valid receipts and/or discharges therefore.
- (m) To negotiate with the prospective Purchasers and/or transferees for sale and/or transfer of Units, roof right, car parking space(s) and the undivided share in Land comprised in the Property on such terms and conditions as the attorney may think fit and proper and to receive and appropriate the entire consideration for and in respect of the aforesaid sale and/or transfer and to give receipt for the same only for the Developer's allocation/proportionate shares.

- (n) To compromise and settle all or any of the actions, suits, appeals and other proceedings as aforesaid relating to the Property upon such terms and conditions as may not in any manner affect injuriously or be prejudicial to Owners' right, title or interest in Property or any part thereof.
- (o) To appear and represent the Owners before the Registrar or Sub-Registrar of Assurances or other Officers of the Government having authority to accept agreement, conveyance, lease and all forms of deed of transfer of the Units, roof, car parking space and the undivided share in land comprised in the Property and to present the same as aforesaid so executed by the said Attorney for and in the names of and on behalf of the Owners for registration of the same and to complete all registration formalities by admitting execution thereof and discharge the registration receipts.
- (p) To execute and present for registration of all Conveyances, Lease deeds, Agreements and all forms of Deed of transfer of Units in the Building(s) to be constructed at the Property and the undivided interest or share in the land comprised in the Property with all rights in Common Areas and facilities in favour of the Purchasers of Units for Allocations only.
- (q) To appear before any Judge, Court, Tribunal, Authority, Officer including Municipal Office, Collector's Office, Competent Authority under Urban Land Ceiling Act, Land Reforms offices, Competent Authority under West Bengal Building (Regulation of Construction and Transfer by Promoters) Act, Fire Brigade Office, Police, Survey or other Authorities and to do all things necessary in connection with the actions, suits, appeals and/or other proceedings or cases before the aforesaid offices relating to or concerning the Property.
- (r) To serve and accept service of Summons, Notices, Warrants, Subpoenas or other process of Court and Authorities concerned B. L. & L. R. O. and including Municipality and to do all things necessary in connection with the suits, actions or proceedings as aforesaid relating to the Property.
- (s) To retain, employ and discharge at the costs of the Developer's Counsel, Vakli, Advocate, Attorney, Solicitor, Agent, Pleader to conduct the action, suits, appeals and proceedings as aforesaid relating to or concerning the Property.

(t) To enter into any Agreement for Sale and/or transfer of the Units in the Building(s) or part thereof to be constructed in Property on behalf of the Owners.

(u) To execute and present for registration the Deeds of Conveyance of the Units in the Building(s) or part thereof to be constructed in the Property on behalf of and in the name of the Owners .

(v) The Owners hereby ratify and confirm and agree to ratify and confirm all acts, deeds and things lawfully done by the Developer and persons nominated by the Developer in pursuance of the powers and authorities granted as aforesaid.

9.2 Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans etc. for the purpose of development of the Property within 7 (Seven) days of the request being made.

9.3 Notwithstanding grant of the aforesaid Powers of Attorney, the Owners hereby undertake that they shall not be relieved of their obligations under these presents.

9.4 The Parties shall enter into a separate Power of Attorney after the execution of this Agreement which shall include but not restrict to the powers given to the Developer by this Agreement.

10. Construction finance.

10.1 The Developer shall have the right and authorities to raise construction finance for development and construction of Building(s), from any Banks and/or Financial Institutions and/or Housing Finance Companies and/or Non-Banking Financial Companies upon such terms and conditions as may be applicable including by deposit of original title deeds by creating mortgage of the Property.

10.2 All benefits under the Income Tax Act for borrowings made by the Developers would be available to the Developers and it would be entitled to claim all such benefits.

10.3 Notwithstanding anything contained herein the Developer shall ensure that:

i) No liability of any nature is created upon the Owners while obtaining such loans and advances; and

ii) The Owners' Share in the Sale Proceeds is paid by the Developer to the Owners in terms hereof. The Developer hereby keeps the Owners saved harmless and indemnified in this regard.

- iii) Prior to completion of sale of an Unit in the Building(s) in favour of the Purchasers or handing over of the allocation of the Owners in the unsold portions of the saleable spaces in the Building(s) to the Owners the Developer shall make the same free from all charges, lien, mortgage or otherwise;

11. Sharing of Respective Share in the Sale Proceeds & Adjustment of the Refundable Security Deposit

- 11.1 On or before the execution hereof the Developer has paid to the Owners the Refundable Security Deposit which the Owners admit and acknowledge to have received by discharging a valid receipt for the same to the Developer.
- 11.2 All Sale Proceeds received for the Project shall be deposited in a bank account to be determined and operated by the Developer.
- 11.3 The Parties agree that immediately on receipt of all amounts on account of sale of an Unit, including nomination and/or cancellation charges, if any thereof or any part thereof the Owners' Share in The Sale Proceeds and the Developer's Share in The Sale Proceeds shall be accounted for and each of the Parties shall be entitled to receive their respective share in the Sale Proceeds. In this regard the Developer shall from time to time provide to the Owners' details of Sale Proceed(s) received by the Developer by furnishing quarterly Statement of Accounts.
- 11.4 For the purpose of determination of the Sale Proceed(s) the rates for sale of Units in the Building(s) will be decided by the Developer in consultation with the Owners from time to time.
- 11.5 Upon the Developer producing to the Owners completion certificate issued by Municipality for construction of each phase of the Project the Owners, subject to receiving the Owners' Share in The Sale Proceeds so far received by the Developer and allocation of the unsold portion of the said phase of construction in terms of Clause 12.1 below, shall refund to the Developer the proportionate Refundable Security Deposit attributable to the said phase of construction.
- 11.6 It is clarified that the Owners' will be liable to refund the Refundable Security Deposit proportionately in proportion to the completion of the construction of the Building(s) phase wise even if sale of all the units in the said phase is not completed;