



DAMODAR ROPEWAYS & INFRA LIMITED

DRIL/2019-2020/617

1st October, 2019

The West Bengal Housing Industry Regulatory Authority
Calcutta Greens Commercial Complex (1st Floor)
1050/2, Survey Park
Kolkata-700075

Dear Sir,

I, authorized representative of Damodar Ropeways & Infra Limited, have applied for registration of real estate Project named **Victoria Vistas** having **Application No. NPR-00905** dated 3 August 2019. In relation to the same, remarks made by you and our responses thereon are as below:

REMARKS MADE BY YOU: *In Development Agreement Salarpuria Signum Complex LLP is developer, however, the application is made by Damodar Ropeways & Infra Ltd. Moreover, validity of the development agreement is also not found.*

OUR RESPONSE: As per the Development Agreement dated 26 December 2013, Damodar Ropeways & Infra Limited (“DRIL”) is one of the land-owners-promoters of the Project Land on which development of the real estate Project named “Victoria Vistas” is being undertaken by Salarpuria Signum Complex LLP, being the developer/promoter. As per the said development agreement, the developer is entitled to 37.5% area of the Project, whereas the land-owners are entitled to 62.5% area of the Project.

Further, the said developer has already obtained WBHIRA registration bearing no. **HIRA/P/KOL/2018/00025** relating only to its allocation in the Project, i.e. the said 37.5% area. However, DRIL, being one of the owners-promoter, intend to sell the owners’ allocation and thus will need a separate WBHIRA registration.

Moreover, as far as validity of the Development Agreement is concerned, please note Clause 5.2 of the Development Agreement (Page No. 18) mentions the duration of the said Agreement to be until such time the real estate Project is completed in all respect. Since the said real estate Project named “Victoria Vistas” is still under construction, the said Development Agreement is valid and subsisting as on date.

In the light of the above, it is hereby declared that DRIL, being the land-owners-promoters shall be liable for all the obligations under the West Bengal Housing Industry Regulation Act, 2017, as may be applicable.

Thanking you,

Yours faithfully,

For Damodar Ropeways & Infra Ltd.

A K Bhawsinghka

Authorized Signatory