

Synopsys:

Damodar Ropeways & Infra Limited together with 8 other entities are jointly referred as the '**Land Owners**', executed a registered development agreement with Salarpuria Signum Complex LLP (being referred as **Developer**) on 26th December 2013, vide Book No. I, CD Volume No. 41, Pages 1900 to 1951, being no. 10142 for the year of 2013 for development of a project at 14A, D. L. Khan Road, under the Kolkata Municipal Corporation ward no. 71.

In terms of the Development Agreement, the **Land Owners** are entitled for 62.5% of the total constructed area to comprise various flats, units, apartments, constructed spaces, car parking spaces including any open spaces and terrace area forming an integral part of any flat and together with the undivided proportionate share in all common parts, portions, areas, facilities and amenities and car parking spaces comprised in the housing complex and the **Developer** is entitled for 37.5% of the total constructed area to comprise various flats, units, apartments, constructed spaces, car parking spaces including any open spaces and terrace area forming an integral part of any flat and together with the undivided proportionate share in all common parts, portions, areas, facilities and amenities and car parking spaces comprised in the housing complex.

In pursuance of the said Development Agreement and in furtherance thereof the **Developer** sanctioned a plan from The Kolkata Municipal Corporation vide BP No. 2016090056 dated 09/02/2017 to construct and complete a new building at the said premises comprising ground plus 23 upper floors comprising of various self-contained units apartments constructed spaces and car parking spaces.

The **Land Owners** has given a written notice of commencement to start the construction to the Kolkata Municipal Corporation dated 22nd March 2017.

However the **Land Owners** and **Developer** entered into Space Allocation Agreement on 2nd May 2017 as per the registered development agreement executed on 26th December 2013.

The **Developer** has applied and received WBHIRA registration vide registration number HIRA/P/KOL/2018/000025 on 27.09.2018. And as per the Development Agreement and Space Allocation Agreement **Land Owners** are also entitled to get a separate WBHIRA registration and they have duly applied on 03.08.2019 through WBHIRA online portal vide application number NPR – 00905.