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Government of West Bengal

Department of Finance (Revenue), Directorate of Registration and Stamp Revenue OFFICE OF THE D.S.R. - IV SOUTH 24-PARGANAS, District Name :South 24-Parganas Signature / LTI Sheet of Query No/Year 16041000241560/2015

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

SI No.	Name of the Executant	Category		Finger Print	Signature with { date
1	Mr Rishi Jain 44/2A Hazra Road, P.O:- Gariahat, P.S:- Gariahat, Kolkata, District:-South 24-Parganas, West Bengal, India, PIN - 700019	Represent ative of Developer [Deram Gateway Hotels Pvt Ltd]			siletring
SI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
2.0	Mr Gyan Prakash Sah 44/2A Hazra Road, P.O Bullygunge, P.S Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Awas Pvt Ltd]			Stocket 1
2.1	Mr Gyan Prakash Sah 44/2A Hazra Road, P.O Bullygunge, P.S Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Bhoomi Nirman Pvt Ltd]			ligen Action cat
2.2	44/2A Hazra Road, P.O:- Bullygunge, P.S:- Bullygunge, Kolkata,	Land Lord (Palanhar e Buildcon			you havened

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14	2.3 Mr Gyan Prakash 44/2A Hazra Road Bullygunge, P.S Bullygunge, Kolka DistrictSouth 24- Parganas, West B India, PIN - 70001	t, P.O:- Land Lord ta, [Palanhar e engal, Buildtech			agen herester
2	.4 Mr Gyan Prakash 44/2A Hazra Road Bullygunge, P.S Bullygunge, Kolkal District -South 24- Parganas, West Bi India, PIN - 70001	Sah Represent I, P.O:- ative of Land Lord I, Palanhar e Buildwell angal, Pvt Ltd]			ternary-og
2	5 Mr Gyan Prakash 3 44/2A Hazra Road Bullygunge, P.S:- Bullygunge, Kolkat District -South 24- Parganas, West Be India, PIN - 700019	P.O:- ative of Land Lord a. [Palanhar e Heights engal, Pvt Ltd]			you hever a
2.8	Mr Gyan Prakash S 44/2A Hazra Road, Bullygunge, P.S Bullygunge, Kolkata District-South 24- Parganas, West Ber India, PIN - 700019	P.O:- ative of Land Lord Palanhar e			upon havener w
2.7	Mr Gyan Prakash Si 44/2A Hazra Road, Bullygunge, P.S Bullygunge, Kolkata, District:-South 24- Parganas, West Ben India, PIN - 700019	ah Represent P.O:- ative of Land Lord (Palanhar e			ingour hexaguset

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Si No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
3.0	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O:- Bullygunge, P.S:- Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Apartment Pvt Ltd]			Banthi Mar Oto.
3.1	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O Bullygunge, P.S Bullygunge, Kolkata, District -South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Developer s Pvt Ltd]			Banchi Shar She
3.2	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O:- Bullygunge, P.S:- Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord (Palanhar e Infraestste Pvt Ltd]			Bandhi Shappho Bandhi Shar She Bandhi Shar
	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O:- Bullygunge, P.S:- Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Realtors Pvt Ltd]			sandrichargha
	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O Bullygunge, P.S Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represent ative of Land Lord [Palanhar e Skyrise Pvt Ltd]			ha
1	44/2A Hazra Road, P.O:-	Represent ative of Land Lord [R J Realtors Pvt Ltd]			Banshi Sherfha Bandri Charl

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No.	1 2 2012 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Category	Photo	Finger Print	Signature with date
3.6	Mr Banshi Dhar Jha 44/2A Hazra Road, P.O:- Bullygunge, P.S:- Bullygunge, Kolkata, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Represen ative of Land Lord [Symphon c Vanijya Pvt Ltd	4		Banddiskayko.
SI No.			Identifier of Mr Rishi Jain, Mr Gyan Prakash Sah, Mr Banshi Dhar Jha		Signature with date Linney hold to

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(Tridip Misra) DISTRICT SUB-REGISTRAR OFFICE OF THE D.S.R. -IV SOUTH 24-PARGANAS South 24-Parganas, West Bengal

Query Net-16041000241568/2015, 17/09/2015 02:44:03 PM SOUTH 24-PARGANAS (D.S.R. - IV)

3.1.1 PALANHARE BUILDTECH PRIVATE LIMITED (PAN. AAGCP6630C), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019.

 3.1.2 PALANHARE INFRABUILD PRIVATE LIMITED (PAN. AAGCP6617B), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 22.07.2015.

- 3.1.3 PALANHARE AWAS PRIVATE LIMITED (PAN. AAGCP6615D), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 22.07.2015.
- 3.1.4 PALANHARE BUILDWELL PRIVATE LIMITED (PAN. AAGCP6639M), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019.
- 3.1.5 PALANHARE HEIGHTS PRIVATE LIMITED (PAN. AAGCP6624E), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 23.07.2015.
- 3.1.6 PALANHARE INFRASTRUCTURE PRIVATE LIMITED (PAN. AAGCP6637F), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Gyan Prakash Sah son of



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Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 23.07.2015.

3.1.7 PALANHARE BUILDCON PRIVATE LIMITED (PAN. AAGCP6613F), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019.

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- 3.1.8 PALANHARE APARTMENT PRIVATE LIMITED (PAN. AAGCP6619R), a
 Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019.
- 3.1.9 PALANHARE INFRAESTATE PRIVATE LIMITED (PAN. AAGCP6632A), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 24.07.2015.
- 3.1.10 PALANHARE REALTORS PRIVATE LIMITED (PAN. AAGCP6612E), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019.
- 3.1.11 PALANHARE SKYRISE PRIVATE LIMITED (PAN. AAGCP6633B), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 24.07.2015.
- 3.1.12 PALANHARE BHOOMI NIRMAN PRIVATE LIMITED (PAN. AAGCP6628J), a Company incorporated under the Companies Act, 1956



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having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Gyan Prakash Sah son of Mr. Shankar Sah, working for gain at 44/2A, Hazra Road, Kolkata-700019,

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PALANHARE DEVELOPERS PRIVATE LIMITED (PAN. AAGCP6635H), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 22.07.2015.

- 3.1.14 R. J. REALTORS PRIVATE LIMITED (PAN. AAFCR4971D), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Authorised Signatory Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 22.07.2015.
- 3.1.15 SYMPHONIC VANIJYA PRIVATE LIMITED. (PAN. AAJCS4763L), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Banshi Dhar Jha, son of Late Shiv Shankar Jha, working for gain at 44/2A, Hazra Road, Kolkata-700019.

All the parties hereinafter collectively referred to as the **CO-OWNERS** (which term and/or expression shall unless excluded by or repugnant or contrary to the subject or context be deemed to mean, imply and include its successor-in-interest, nominees, executors, administrators and/or assigns) of the **FIRST PART**.

AND

4. DREAM GATEWAY HOTELS PRIVATE LIMITED. (PAN. AADCD0692H) a company incorporated within the meaning and under the provisions of the Companies Act, 1956, having registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its Director Mr. Rishi Jain, son of Mr. Prem Lal Jain, working for gain at 44/2A, Hazra Road, Kolkata-700019.

Hereinafter referred to and identified as Co-Owner-Cum-Developer



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(which term and/or expression shall unless excluded by or repugnant or contrary to the subject or context be deemed to mean, imply and include its successor-in-interest, nominees, executors, administrators and/or assigns) of the **SECOND PART**.

Co Owners and Co-Owner cum Developer collectively Parties and individually Party.

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

5. Subject Matter of Agreement

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5.1 Development and Commercial Exploitation of Said Property: Agreement between the Co-Owners and the Co-Owner cum Developer/Developing Owner with regard to development and commercial exploitation by constructing multi storied buildings, hereinafter called the Project/Complex, (in the manner specified in this Agreement) over the land admeasuring 159 (One Hundred Fifty Nine) Decimal, more or less equivalent to 6434.45 Square Meter lying and situated at Mouza - Amgachhia, J.L. No. 93, R.S. No. 326, comprised in R.S/L.R Dag Nos. 263 (P), 265 (P), 266 (P) & 266/692 and recorded in R.S/L.R Khatian Nos. 10899, 10901, 10900, 10910, 10909, 10908, 10904, 10902, 10903, 10905, 10906, 10907, 11117, 11123, 11122 and 9875 Pargana Magura under P.S. & Sub Registry Office - Bishnupur, under the ambit of Amgachhia Gram Panchayet, District 24 Parganas (South), described in the 1st Schedule below (Said Property).

6. Representations, Warranties and Background

- 6.1 Co-Owners' Representations: The Co-Owners have represented and warranted to the Co-Owner cum Developer as follows:
- 6.1.1 Ownership of the Co-Owners: The Co-Owners are in absolute and peaceful possession and enjoyment of the said entire plots of land without any obstruction and interference from anywhere. Devolution of Titles mentioned in the 2nd Schedule below of these presents.



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6.1.2 Co-Owners to Ensure Continuing Marketability: The Co-Owners ensure that Ownership titles of the Said property shall remain marketable and free from all encumbrances till the completion of development of the Said Property.

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- 6.1.3 No Previous Agreement: The Co-Owners undertake that neither they have leased out, mortgaged, nor any Agreement for sale, transfer, development of the Said Property with any other person/s or any other entity entered into.
- **6.1.4 No Requisitions or Acquisitions:** The Said property or any part thereof is not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings have been received or come to the notice of the Co-Owners and the Said property is not attached under any Decree or Order of any Court of Law or dues of the Income Tax, Revenue or any other Public Demand.
- 6.1.5 The Authority of Parties: The Parties hereto have full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 6.1.6 No Prejudicial Act: The Co-Owners shall not do nor permit any one to do any act, deed, matter or thing which may affect the development, construction and marketability of the said Complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the Said Property or the project or on the Co-Owner cum Developer.
- 6.2 Co-Owner cum Developer's Representations: The Co-Owner cum Developer has represented and warranted to the Co-Owners as follows.
- 6.2.1 Infrastructure and Expertise of Co-Owner cum Developer: The Co-Owner cum Developer is carrying on business in the real estate sector and having compatible infrastructure and expertise in this field.
- 6.2.2 No Abandonment: The Co-owner cum Developer shall not abandon, delay or neglect the project of development of the Said property and shall accord the highest priority, financial as well as infrastructural, to the development of the Said Property.



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6.3 Decision to Develop: Pursuant to preliminary discussion held between the parties, the Co-Owners and the Co-Owner cum Developer of the Said Property, have decided to jointly develop the Said Project on schedule mentioned property wherein the Co-Owners will offer property & Co-Owner cum Developer will put its expertise and major funds needed for the project to develop the same. The salient terms of the understanding between the Parties are that the Co-Owner cum Developer shall have 85% share (Eighty five percent) in the total revenue of the Project and the Co-Owners collectively shall have 15% (Fifteen Percent) share in the total revenue of the Project. It is further agreed between the parties that the Revenue (Receivable) for the Co-Owners shall be divided among themselves as per their proportionate land share ratio.

6.4 Finalization of Terms Based on Reliance on Representations: Pursuant to the above and relying on the representations made by the Parties to each other as stated above, final terms and conditions for the said Complex are being recorded by this Agreement.

7. Basic Understanding

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- 7.1 Development of Said Property and Commercial Exploitation of Said Complex: The Parties have mutually decided to take up the development of the Said Property by way of construction of multi storied buildings thereon and commercial exploitation of the same with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.
- 7.2 Nature and Use of Said Complex: The Said Complex shall be constructed in accordance with Architectural Plans (Building Plans) as prepared by an architect (Architect) and approved by the appropriate authority, as a complex comprising of primarily residential buildings (with construction of commercial buildings at the discretion of all the Co-Owner) and ancillary facilities and other areas, with specified areas, amenities and facilities to be enjoyed in common.
- 7.3 Appointment of Contractors etc: The Co-Owner-cum-Developer shall with prior approval by the Co-owners, appoint contractors, subcontractors, agents, sub-agents etc. for the development of the Said Property, at their own costs and expenses.



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7.4 Meeting Together: The Co-Owner-cum-Developer as well as the Co-Owners shall meet together at least once in every month to discuss all the matters relating to the project such as cost of project, status of construction, quality of material used, sales strategy and status and/or other finance matter.

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- 7.5 Common Facilities of Adjacent Projects: Some of the adjacent plots are owned by the group companies, relatives and/or known persons and are being developed by other developer as joint development. It is made clear that there may be some facilities common to adjacent projects. There will be rules and regulation stipulated for use of common areas and special facilities by the residents of adjacent projects or non residents.
- 7.6No Liability for Taxes: The Co-Owners shall not be liable for any income tax, wealth tax or any other Taxes in respect of amount of revenue received by Co-Owner cum Developer towards its share and vice-versa the Co-Owner cum Developer is also not liable for the amount of revenue received by the Co-owners towards their share.
- 7.7Nomination: The Co-Owner-cum-Developer can nominate any person/persons or any other entity in its place for Development of the said property, subject to approval of the Co-owners and the legal compliance in that regard, if any.
- 7.8Sale of Respective shares of the Co-Owners: Upon Consent of the other Co-Owners, a Co-Owner can sell and/or transfer its proportionate share in the said project to any or all the Co-Owners without effecting this Agreement. In such event a supplementary to this agreement shall be executed amongst the prevailing Co-owners, which would be treated as part and parcel to this Agreement.
- 7.9 Modification in Revenue (receivable) share: It is the mutual covenant of the parties hereto that the share in revenue (receivable) can be modified at subsequent stage hereinafter upon written consent of all the parties hereto.

8. Development and Commencement

8.1 Development: The Parties hereby accept the Basic Understanding between them as recorded in Clause 6.3 above and all other terms and



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- 8.2 Commencement and Tenure: This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above (Commencement Date) and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed and all saleable spaces in the Said Complex are transferred and sold or till this Agreement is terminated in the manner stated in this Agreement.
- 8.3 Post completion maintenance of the Project: The Developer shall frame a scheme for the management and administration of the Buildings and the maintenance shall be banded over if required to a professional agency. The Co-Owner hereby agrees to abide by all decisions taken by the Developer for the management of the common affairs of the Buildings and the Complex.

9. Pre-Sanction Activities, Sanction and Construction

- 9.1 Payment of Land Revenue: The Co-Owners and Co-Owner-cum-Developer shall, at their proportionate costs and expenses, make payment of upto date land revenue in respect of the Said Property.
- 9.2 Architects and Consultants: The Co-Owners confirm that the Co-Owners have authorized the Co-Owner-cum-Developer to appoint the Architect and other consultants for development of the said property. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Co-Owner-cum-Developer and the Co-Owners shall have no liability or responsibility.
- 9.3 Construction of Said Complex: The Co-Owner cum Developer shall, at its own costs and expenses construct, erect, and complete the Said Complex in accordance with the sanctioned Building Plans. In this regard it is clarified that (1) the Said Complex may, at the option of the Co-Owner cum Developer, be constructed and delivered in phased manner and (2) the Said Complex may be separate and distinct clusters of new buildings with some common amenities.

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- 9.4 Completion Time: With regard to time of completion of the Project, it has been agreed between the Parties that the Co-Owner-cum-Developer shall construct, erect and complete the Said Complex within 60 (Sixty) months from the date of commencement of construction (Completion Date) provided however the Completion Date may be extended by mutual consent between the parties.
- 9.5 Temporary Connections: The Co-Owner-cum-Developer shall be authorized in the name of the Co-Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Co-Owner-cum-Developer shall be entitled to use the existing electricity and water connection at the Said Property, upon payment of all usage charges.
- 9.6 Modification of Building Plans: Any amendment or modification to the Building Plans may be made or caused to be made by the Co-Owner cum Developer within the permissible limits of the Planning Authorities in consultation with the Co-Owners.
- 9.7 Responsibility of the Co-Owners: The Co-Owners will be involved in all major matters but shall not indulge in any activities which may be detrimental to the development of the Said Property and/or which may affect the mutual interest of the Parties. The Co-Owners shall provide all co-operation that may be necessary for successful completion of the said complex.

10. Powers and Authorities

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10.1 Power of Attorney for Construction and Sale: Simultaneously with the execution of this Agreement, the Co-Owners have granted to the Co-Owner cum Developer and/or its nominees a Power of Attorney for construction of the Said Complex and to negotiate and sale of the apartments/ flats in the said complex and receive consideration therefor and shall also issue money receipt(s) to the intending purchaser. The Co-Owners shall grant the power to the Co-Owner cum Developer to execute, admit and/or present, register Agreement for Sale, Deed of Conveyance or any other documents as to be required from time to time.



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10.2 Further Acts: Notwithstanding grant of the aforesaid Power of Attorney, the Co-Owners hereby undertake that it shall be executed without any dispute as and when necessary (1) Agreements for Sale and Conveyances for Sale, if required (2) all papers, documents, plans etc. for enabling the Co-Owner cum Developer to perform all obligations under this Agreement.

11. Financials

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11.1 Project Finance: The Co-Owner-cum-Developer, for the purpose of having financial assistance of the complex, may avail for financing of the Project (Project Finance) through a Bank/Financial Institution. Such Project Finance can be secured on the strength of the security of the Property/ construction work-in-progress/receivables. For this purpose, the Co-Owners shall execute necessary documents through its delegated authority or Power of Attorney in favour of the Co-Owner-cum-Developer and the Co-Owners shall join as consenting/confirming parties (if required by the Banker/Institution) to create a charge in favour of Banker/Institution for availing the Project Finance.

12. Dealing with Constructed Area.

12.1 Marketing: It has been agreed that the complex will be marketed mainly through marketing agent to be appointed by Co-Owner-cum Developer with prior approval of the Co-Owners.

12.2 Proportionate Payment towards Co-Owner's entitlement: The Co-Owner-cum-Developer shall simultaneously with the sale and receipt of payment shall credit the Co-owners' share in revenue receipts after deducting marketing cost, and/ or any other expenses if payable by the Co-owners as to be mutually decided. The Revenue(Receivable) by the Co-Owners shall be deposited proportionately directly to their Bank Account after the above mentioned deduction, if any.

13. Taxes and Outgoings

13.1 Relating to Prior Period: All rates and taxes and outgoings (collectively Rates) on the Said Property relating to the period prior to the date of this agreement shall be borne, paid and discharged by the Co-Owners.



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14. Obligation of Co-Owner cum Developer

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- 14.1 Completion of Development within Completion Time: The Co-Owner cum Developer shall complete the entire process of development of the Said Property within the Completion Time, subject to the force majeure clause hereinafter contained.
- 14.2 Compliance with Laws: The execution of the Project shall be in conformity with the prevailing rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Co-Owner cum Developer to ensure compliance.
- 14.3 Planning, Designing and Development: The Co-Owner cum Developer shall be responsible for planning, designing and development of the Said Complex with the help of the Architect, professional bodies, contractors, etc. The entire planning, designing are to be done by the Co-Owner cum Developer.
- 14.4 Specifications: The Co-Owner cum Developer shall use standard quality building materials and the decision of the Architect as to the quality and standard of materials to be used shall be final and binding on the Parties.
- 14.5 Commencement of Complex: The development of the Said Complex shall commence as per the Specifications, Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the sole responsibility of the Co-Owner cum Developer.
- 14.6 Strict Adherence by Co-Owner cum Developer: The Co-Owner cum Developer has assured the Co-Owners that they shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 14.7 Construction at Co-Owner-cum-Developer's Cost: The Co-Owner-cum-Developer shall construct the Said Complex and it will look



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after the day to day matters and its decision in this regard will be final and binding.

- 14.8 Responsibility for Marketing and Advertising: The Co-Ownercum-Developer shall be solely responsible for marketing and advertising of the said complex. The marketing strategy, budget, selection of publicity material, media etc. shall be decided and formulated by the Co-Owner-cum-Developer in consultation with Co- Owners. All costs and expenses towards marketing and advertising of the Complex shall be borne by Co-Owner-cum-Developer.
- 14.9 Pricing: The Co-Owner cum Developer in consultation with the Co-Owners shall determine the first basic price for sale or disposal of the flats/Units/apartments in the Project keeping in view the market economics and such basic price may be revised from time to time by the Co-Owner cum Developer in consultation with the Co-Owners.
- 14.10No Violation of Law: The Co-Owner cum Developer hereby agrees and covenants with the Co-Owners not to violate or contravene any of the provisions of the rules applicable to construction of the Said Complex.

15. Obligations of the Co-Owners

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- 15.1 Co-operation with Co-Owner cum Developer: The Co-Owners undertake to fully co-operate with the Co-Owner cum Developer for obtaining all permissions required for development of the Said Property.
- 15.2 Act in Good Faith: The Co-Owners undertake to act in good faith towards the Co-Owner-cum-Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 15.3 Documentation and Information: The Co-Owners undertake to provide the Co-Owner-cum-Developer all documentation and information relating to the Said Property as may be required by the Co-Owner cum Developer from time to time.



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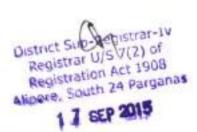
District Sub-Registrar-IV Registrar U/S 7(2) of Registration Act 1908 Atlogre, South 24 Parganas

- 15.4 No Obstruction in Dealing with Co-Owner-cum-Developer' Functions: The Co-Owners covenant not to do any act, deed or thing whereby the Co-Owner cum Developer may be prevented from discharging its functions under this Agreement.
- 15.5 No Obstruction in Construction: The Co-Owners hereby covenant not to cause any interference or hindrance in the construction of the Said Complex. It is clearly understood by the Co-Owners that the Said Complex shall be constructed in phases and hence, the realization of the sale proceeds of the Co-Owners' Allocation shall also come to the Co-Owners in phases manner.
- 15.6 No Dealing with Said Property: The Co-Owners hereby covenant not to let out, grant lease, mortgage and/or charge the Co-Owners' Share in the Said Property or any portions thereof save in the manner envisaged by this Agreement.
- 15.7 Making out Marketable Title: The Co-Owners hereby covenant that it shall make out a good, bankable and marketable title of the Said Property and all original title related papers and documents shall be kept with Co-Owner cum Developer.
- 15.8 Co-operations: Co- Operate in planning; discuss all major policy matter and other act as referred in this joint development agreement.

16. Indemnity

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16.1 By the Co-Owner cum Developer: The Co-Owner cum Developer hereby indemnify and agrees to keep the Co-Owners saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Co-Owners in relation to the construction of the Said Complex and those resulting from breach of this Agreement by the Co-Owner cum Developer, including any act of neglect or default of the Co-Owner cum Developer's consultants and employees and any breach resulting in any successful claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident or otherwise.



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The Co-Owner cum Developer hereby also indemnifies and agrees to keep the Co-Owners saved harmless and indemnified of from and against any and all cases (whether criminal or civil) initiated, lodged before any court of law for reason whatsoever. The Co-Owner cum Developer hereby takes all responsibility to act and appear, contest the same before concerned Court of Law.

16.2 By the Co-Owners: The Co-Owners hereby indemnify and agree to keep the Co-Owner cum Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by Co-Owner cum Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in title of the Said Property or any of the Representations of the Co-Owners being incorrect.

17. Limitation of Liability

17.1 No Indirect Loss: Notwithstanding anything to the contrary herein, neither the Co-Owner cum Developer nor the Co-Owners shall be liable in any circumstances whatsoever to each other for any indirect or consequential loss suffered or incurred.

18. Miscellaneous

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- 18.1 Parties Acting under Legal Advice: Each Party has taken and shall take its own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.
- 18.2 Essence of Contract: In addition to time, the Co-Owners and the Co-Owner cum Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 18.3 Valid Receipt: The Co-Owners shall pass valid receipts for all amounts paid under this Agreement.



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18.4 No Implied Waiver: Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights.

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- 18.5 Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction of the Said Complex by the Co-Owner cum Developer, various deeds, matters and things not herein specified may be required to be done by the Co-Owner cum Developer and for which the Co-Owner cum Developer may need authority of the Co-Owners. Further, various applications and other documents may be required to be signed or made by the Co-Owners relating to which specific provisions may not have been made herein. The Co-Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Co-Owner cum Developer for the purpose and the Co-Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Co-Owner cum-Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the Co-Owners and/or go against the spirit of this Agreement.
- 18.6 Further Acts: The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 18.7 Name of Said Complexes: The name of the Said Complex shall be as decided by the Co-Owner cum Developer in consultation with the Co-Owners.
- **20.1 Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of their obligations under this Agreement, which arises from, or is attributable to unforescen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural



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damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lockouts, labour unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material, hike in prices of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.

20.2 Reasonable Endeavour's: The Party claiming to be prevented or delayed in the performance of any of their/its obligations under this Agreement by reason of an event of Force Majeure shall use all reasonable endeavors to bring the event of Force Majeure to a close or to find a solution by which this Agreement may be performed despite the continuance of the event of Force Majeure.

20. Counterparts

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20.1 All Originals: This Agreement is being executed and the original shall be retained by the Co-Owner cum Developer with full right of creation of mortgage, charge and other form of encumbrance and a copy of this agreement shall be given to the Co-Owners.

21. Severance

- 21.1 Partial Invalidity: 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.
- 21.2 Deletion of Invalid Provision: If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and





enforceable.

21.3 Reasonable Endeavour for Substitution: 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. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

22. Reservation of Rights

- 22.1. Right to Waive: Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by such Party.
- 22.2. Forbearance: No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 22.3. No Waiver: Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 22.4. No Continuing Waiver: 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. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall consutute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

23. Amendment/Modification

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

24. Notice

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- 24.1 Mode of Service: Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or sent by prepaid recorded delivery, or registered post with acknowledgement due or through courier service to the proper address as mentioned in clause 3 and 4 herein above and for the attention of the relevant Party (or such other address as is otherwise notified by each Party from time to time). The Owners shall address all such notices and other written communications to the Director of the Co-Owner cum Developer and the Co-Owner cum Developer shall address all such notices and other written communications to the Co-owners.
- 24.2 Time of Service: Any such notice or other written communication shall be deemed to have been served:
 - 24.2.1 Personal Delivery: if delivered personally, at the time of delivery
 - 24.2.2 Registered Post: if sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider shall be deemed to have been served upon the addressee.
 - 24.2.3 Facsimile: if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 24.3 Proof of Service: In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or courier, that such notice or other written



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communication was properly addressed and delivered to the postal authorities/service provider or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.

25. Rules of Interpretation

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- 25.1 Presumptions Rebutted: It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.
- 25.2 Statutes: In this Agreement, 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, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.
- 25.3 Number: In this Agreement, any reference to singular includes plural and vice- versa.
- 25.4 Gender: In this Agreement, words denoting any gender including all other genders.
- 25.5 Party: In this Agreement, any reference to a Party is to a party to this Agreement.
- 25.6 Clause or Paragraph: In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be



District Sub-Bagistrar-1V Registrar U/S 7(2) of Registration Act 1908 Alipore, South 24 Parganas

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incorporated in this Agreement.

- 25.7 Including: In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words proceeding those terms.
- 25.8 Headings: In this Agreement, the heading are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.
- * 25.9 Definitions: In this Agreement, the words put in brackets and in bold prints define the word, phrase and expression immediately preceding.

26 Arbitration

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26.1 Disputes and Pre-referral Efforts: The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively Disputes), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties.

26.2 Conduct of Arbitration Proceeding: The Parties agree that:

26.2.1 Place: The place of arbitration shall be Kolkata only.

- 26.2.2 Language: The language of the arbitration shall be English.
- 26.2.3 Interim Directions: The Arbitration Tribunal shall be entitled to give interim awards/directions regarding the Disputes.
- **26.2.4 Procedure:** The Arbitration Tribunal shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The arbitration shall otherwise be carried out in terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time



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and the provisions of the said act shall apply to the arbitration proceedings.

- 26.2.5 Binding Nature: The directions and interim/final award of the Arbitration Tribunal shall be binding on the Parties.
- 26.2.6 Appointment: Mr. Ajay Kumar Kanoi son of Late Mool Chand Kanoi has been appointed as Sole Arbitrator by the Legal Advisor of the Co-Owner cum Developer.

27 Jurisdiction

27.1 Court: In connection with the aforesaid arbitration proceedings, the courts at Kolkata only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

SCHEDULE - 1 (Said Property)

ALL THAT in aggregate land admeasuring **159** (One Hundred Fifty Nine) Decimal, more or less equivalent to 6434.45 Square Meter lying and situated at Mouza - Amgachhia, J.L. No. 93, R.S. No. 326, comprised in R.S/L.R Dag Nos. 263, 265, 266 & 266/692 and recorded in R.S/L.R Khatian Nos. 10899, 10901, 10900, 10910, 10909, 10908, 10904, 10902, 10903, 10905, 10906, 10907, 11117, 11123, 11122 and 9875 Pargana Magura under P.S. & Sub Registry Office - Bishnupur, under the ambit of Amgachhia Gram Panchayet, District 24 Parganas (South), State of West Bengal and butted and bounded as follows:

On the North: 14.5 m wide common passage; On the South, R.S/L.R. dag no. 263 (p) and 254 On the East: R.S/L.R. dag no. 266(p), 266/692(p), 262(p) On the West: R.S/L.R. dag no. 264 and 263(p)



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SCHEDULE - 2 (Devolution of Titles)

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ALL Co-Owners and Co-Owner cum Developer purchased the said property admeasuring about **159 (One Hundred Fifty Nine) Decimal**, more or less, equivalent to 6434.45 Square Meter by various Deed of Conveyances. List of Conveyances and the corresponding area are written below:

Sl. No.	Registered Deed No. with date	COMPANY NAME	Dag No.	Conveyed Land (in dec.)		
1 2859/2014		PALANHARE BUILDTECH PVT LTD		10		
2	date	PALANHARE INFRABUILD PVT LTD	265	10		
3	02/06/2014	PALANHARE AWAS PVT LTD		10		
4.	2860/ 2014	PALANHARE BUILDWEEL PVT LTD		10		
5	dated	PALANHARE HEIGHTS PVT LTD	265	20		
6	02/06/2014	PALANHARE INFRASTRUCTURE PVT LTD		10		
7	2856/2014	PALANHARE BUILDCON PVT LTD		10		
8	dated	PALANHARE APARTMENT PVT LTD	263	10		
9	02/06/2014	PALANHARE INFRAESTATE PVT LTD	A COMPANY OF	30		
10	2855/2014	PALANHARE REALTORS PVT LTD		10		
11	dated	PALANHARE SKYRISE PVT LTD	263	10		
12	02/06/2014	PALANHARE BHOOMI NIRMAN PVT LTD		10		
13	2861/2014	PALANHARE DEVELOPERS PVT LTD	716.0	10		
14	dated		- 265	1.21		
	02/06/2014	R. J. REALTORS PVT. LTD.	263	3,49		
	Rectification			5.3		
	deed no.		266	4		
15	410/2014 dated 17,10,2014	DREAM GATEWAY HOTELS PVT. LTD.	266/692	5		
16	4029/10	SYMPHONIC VANIJYA PVT. LTD.	263	10		
	Total Area					



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IN WITNESS WHEREOF the Parties have executed this Agreement on the date first above written

SIGNED AND DELIVERED by the within named **CO-OWNERS** in the presence of:

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PALANHARE I	BUILDTECH PRIVATE LIMITED
	ugen hexanset
	Director
PALANHARE I	NFRABUILD PRIVATE LIMITED
	mospin frexam sol
	Authorised Signatory
PALANHARE A	WAS PRIVATE LIMITED
	hyan fickameri
	Authorised Signatory
PALANHARE E	UILDWELL PRIVATE LIMITED
	Upon Ackorner
	Director
PALANHARE H	IEIGHTS PRIVATE LIMITED
	mon presence
	Authorised Signatory
PALANHARE	INFRASTRUCTURE PRIVATE
LIMITED	hypen frenach sol
	Authorised Signatory
PALANHARE B	UILDCON PRIVATE LIMITED
	myen hexarciset
	Director
PALANHARE	BHOOMI NIRMAN PRIVATE
LIMITED	
	Egen fixage sol
	Director
PALANHARE A	PARTMENT PRIVATE LIMITED
	Banshi Shangha.
	Director
PALANHARE IN	FRAESTATE PRIVATE LIMITED
	Banshi shar glo.
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PALANHARE REALTORS PRIVATE LIMITED Barnshi Shaegha . Director PALANHARE SKYRISE PRIVATE LIMITED Banith Than ghe Authorised Signatory PALANHARE DEVELOPERS PRIVATE LIMITED Banchi Shar ghe Authorised Signatory **R. J. REALTORS PRIVATE LIMITED** Banthi Thaz ghe Authorised Signatory SYMPHONIC VANIJYA PRIVATE LIMITED Bansh Shar that Authorised Signatory

SIGNED AND DELIVERED by the within named CO-OWNER-CUM-DEVELOPER in the presence of:

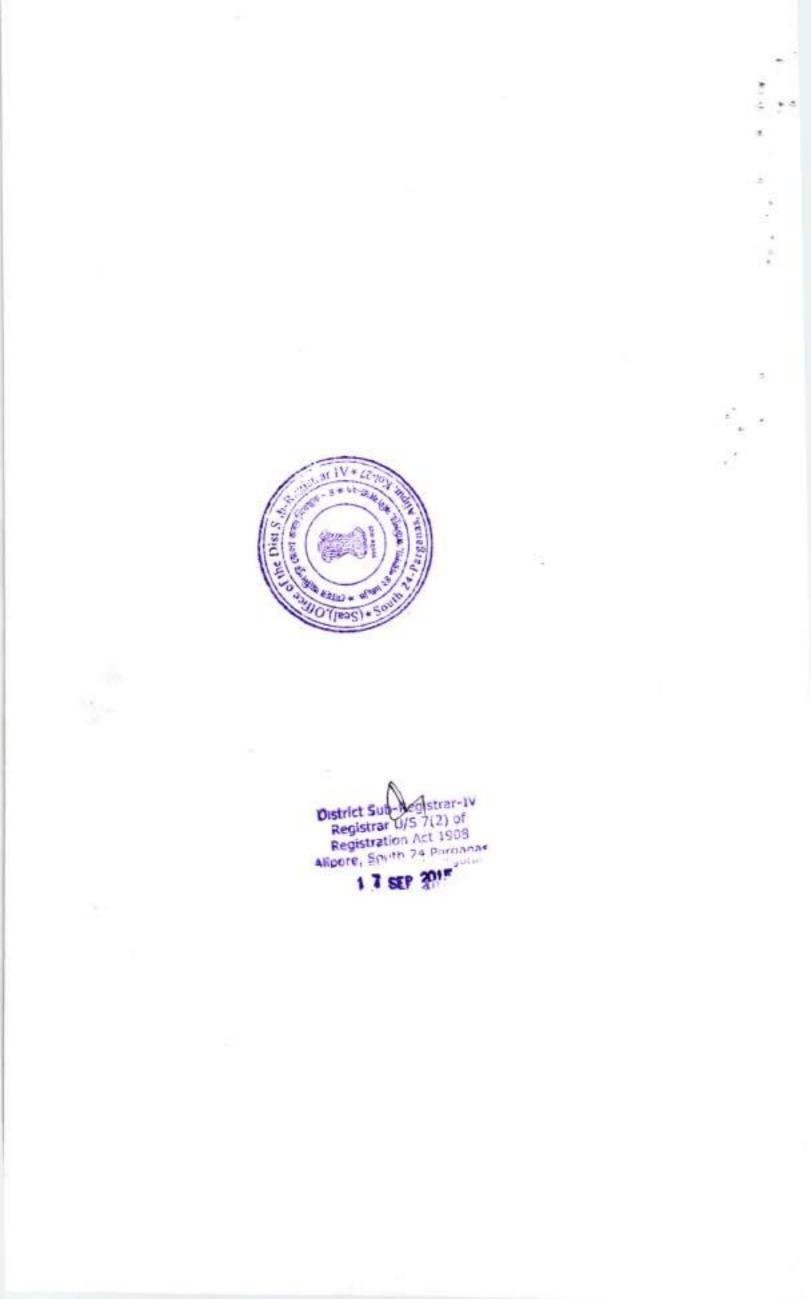
DREAM GATEWAY HOTELS PRIVATE LIMITED

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Director

WITNESSES: (1) Anil Pasuan 44/2A HajRa Road Kal-19 (2) - Shoonbar Jal Starman 44/2A Hazara Road

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SPECIMEN FORM FOR TEN FINGERPRINTS

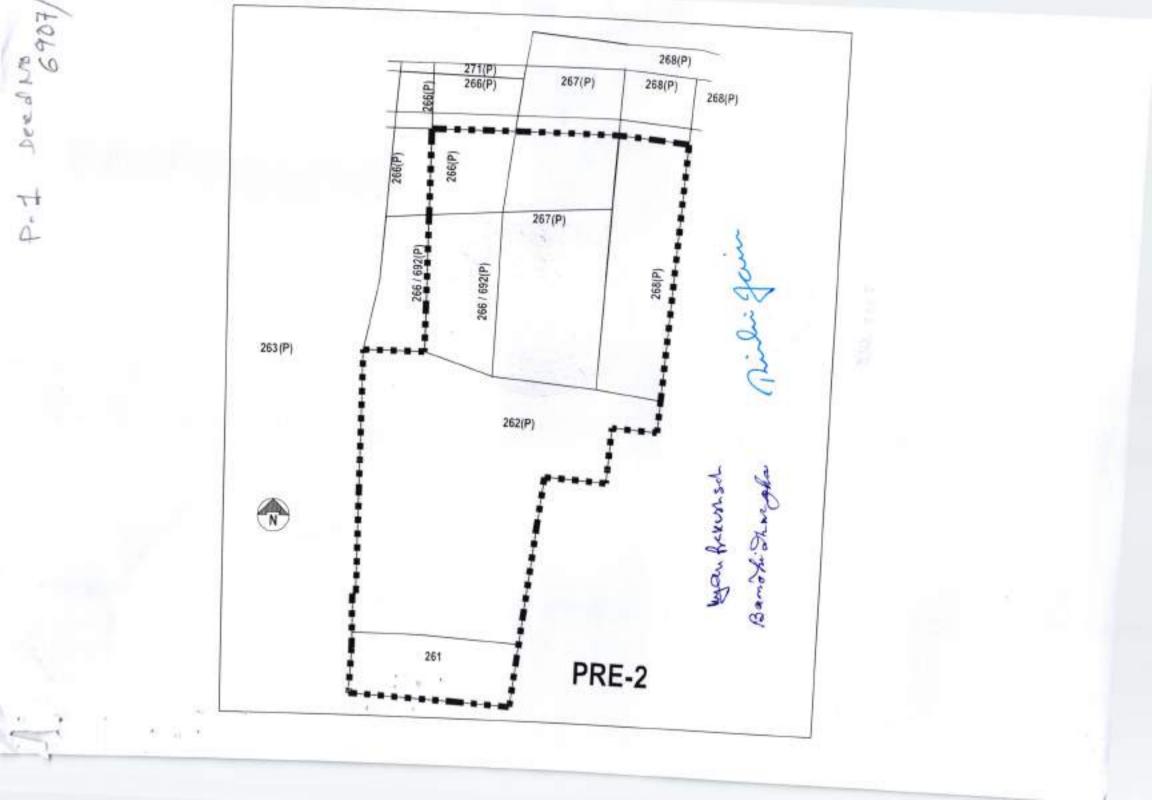
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Certificate of Registration under section 60 and Rule 69. Registered in Book - I Volume number 1604-2015, Page from 75164 to 75210 being No 160406907 for the year 2015.



Digitally signed by TRIDIP MISRA Date: 2015.09.22 17:46.41 -07:00 Reason: Digital Signing of Deed.

(Tridip Misra) 22/09/2015 17:46:40 DISTRICT SUB-REGISTRAR OFFICE OF THE D.S.R. - IV SOUTH 24-PARGANAS West Bengal.



(This document is digitally signed.)