

02350/12

02645/12



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

V/c- 631/12
M 097697

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

Additional Registrar of Assurances, Kolkata

27.3.12

THIS DEED OF LEASE made this 23rd day of March, Two Thousand and Twelve BETWEEN KOLKATA METROPOLITAN DEVELOPMENT AUTHORITY, a statutory authority constituted under the West Bengal Town and Country (Planning & Development) Act, 1979 having its office at Prasashan Bhavan, DD - I, Sector - I, Salt Lake, Kolkata - 700 064 hereinafter referred as the "AUTHORITY" (which expression shall unless excluded by or repugnant to the subject or context be deemed to include its successors and assigns) of the ONE PART AND PASARI MULTIPROJECTS PVT. LTD. (PAN No. AABCP5688D), a

Admn. Officer
 Estate Manager,
 M&M-Unit, K.M.D.A.

6535 Rs. 1001 Date 22 MAR 2012

Name Pasari Multi projects (P) Ltd.
Address 35, Ballygunge Park
Vendor Sri. KOL-19.

Alipur Collectory
24 Eqs. (S)
SUBHANKAR DAS
STAMPENDOR
Alipur Police Court, Kol-27

State Terminal Fund

1622

ARI MULTI PROJECTS (P) LTD.

State Terminal Fund
Director

Pradip Mitra
Advocate

Alipore Judge's Court



Signature
ADDITIONAL REGISTRAR
OF ASSURANCES-I, KOLKATA
26 MAR 2012

Company registered under the Companies Act, 1956 having its registered Office at 35, Ballygunge Park, P.S. Karaya, Kolkata 700 019, represented by its Director Mr. Ashok Kumar Pasari son of Late Jaichand Lal Pasari, hereinafter referred to as "THE LESSEE" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in office or interest and permitted assigns) of the OTHER PART;

WHEREAS

- A. The Lessee had applied to the Authority for allotment and grant of lease of a plot of land within the East Kolkata Area Development Project of the Authority for the purpose of setting up of Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House thereat.
- B. The Authority upon consideration of the application of the Lessee has agreed to grant to the Lessee a lease of ALL THAT piece and parcel of land within the East Kolkata Area Development Project containing an area of 134.05 (one hundred thirty four decimal zero five) cottahs more or less for the purpose of setting up of Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House thereat on the terms and conditions contained in its Letter of Allotment No. 238/KMDA/Sect/AB-29/07 dated 27th March, 2008 and as hereinafter contained.
- C. The Authority has delivered permissive possession of the plot of land to the Lessee on or about 26th September, 2008 and since then the Lessee is in possession of the same.
- D. The Authority is seized and possessed of the said plot of land intended to be demised unto the Lessee having acquired right title and interest therein from the Government of West Bengal and has agreed to grant a lease unto the Lessee of the said plot of land for a period of 99 years from the date of delivery of possession of the said plot of land to the Lessee with an option for renewal and on the terms and conditions hereinafter contained.

NOW THIS DEED OF LEASE WITNESSETH as follows:

- I. In consideration of a premium of Rs 13,40,50,000/- (Rupees Thirteen Crore Forty Lacs Fifty Thousand) only paid by the Lessee to the Authority at or before the execution of these presents the receipt whereof the Authority doth hereby admit and acknowledge and in further consideration of the rent hereby reserved and of the covenants and conditions hereinafter contained and on the part of the Lessee to be paid observed and performed the Lessor doth hereby demise unto the Lessee ALL THAT piece and parcel of land containing by measurement an area of 134.05 (one hundred thirty four decimal zero five) cottahs more or less fully described in the Schedule hereunder written and delineated in the map or plan hereto annexed and thereon bordered in "RED" and hereinafter referred as the "demised premises" TO HAVE AND TO HOLD the same unto the Lessee for a period of 99 years

commencing from 26th September, 2008 **YIELDING AND PAYING THEREFOR** to the Authority during the said term the clear annual rent of Rs. 25/- (Rupees Twenty Five) only per cottah or part thereof per annum without any deduction or abatement whatsoever on or before the 15th day of the last month of every calendar year for the year immediately preceding.

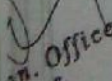
II. And the Lessee doth hereby covenant with the Authority as follows:-

- 2.1 To pay the rent herein reserved to the Authority on the days and in the manner herein mentioned without any deduction or abatement whatsoever.
- 2.2 The Lessee agrees that the rent herein reserved may be revised by the Authority according to its policies from time to time and the revised rate of rent as fixed by the Authority shall be paid by the Lessee.
- 2.3 To pay and discharge land revenue, cesses and other charges along with all existing and future municipal rates taxes assessments impositions and outgoings whatsoever which now are or during the said term shall be imposed or charged upon the demise or the demised premises and which may be payable by the owner or occupier thereof whether in respect of the demise hereby created, the land comprised in the demised premises or the building to be erected thereon.
- 2.4 To undertake at its own costs the construction of said Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House on the demised premises in accordance with the sanctioned building plan and applicable building rules.
- 2.5 To commence construction of the Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House within 24 months from the date of execution of this Deed of Lease / handing over of possession, whichever is earlier and to complete construction and commission the Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House proposed to be set up on the demised premises within a period of 36 months from the date of execution of Deed of Lease PROVIDED HOWEVER that the Authority may at its discretion, on an application being made to it by the Lessee and on payment of such fees or penalty by whatever name called, as may be fixed by the Authority from time to time, grant to the Lessee such extension of time to commence and/or complete and commission the project on the demised premises for such periods as the Authority may determine PROVIDED HOWEVER that upon failure of the Lessee to comply with such covenant to set up, complete construction and commission the project within the time originally fixed or as may be extended by the Authority, the lease of the Lessee shall be liable to be terminated by the Authority and the Authority shall be entitled to re-enter into or upon the demised premises and obtain possession thereof and after such re-entry and resumption of possession, the Authority shall be liable to refund to the Lessee a sum equivalent to

[Signature]
 In-charge Officer
 &
 State Manager,
 M-Unit, K.M.D.A.

the premium paid in terms of this lease less 20% thereof to be deducted as service charge.

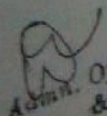
- 2.6 To comply with and follow all applicable laws, rules and regulations for construction and the use enjoyment and possession of the demised premises and the project to be erected thereon (including but not limited to the Land Use Development and Control Plan (LUDCP)/ Development Control Regulations of the Authority for the Kolkata Metropolitan Area or part thereof and the Building Rules of the Corporation/Municipality/ any other Local Authority and to be solely answerable and responsible for all breaches and/ or defaults in compliance thereof.
- 2.7 To comply with, at all times, all applicable laws, rules and regulations concerning the demised premises, the project or its operations and business and to keep the Authority saved harmless and indemnified for all losses claims and demands which the Authority may suffer or be put to by reason of any breach or alleged breach of the aforesaid covenant.
- 2.8 To obtain at its own cost all permissions and licenses which may be necessary to run the project for which the demised premises has been demised unto the Lessee and observe and perform all laws, rules and regulations which may be required to be observed and performed by it, at its own costs and responsibility keeping the Authority saved harmless and indemnified in this regard.
- 2.9 To arrange for and establish a scientific process for the collection of garbage, refuse and sewage generated from the demised premises and/ or from the project to be constructed on the demised premises in accordance with applicable law, rules and regulations.
- 2.10 To install necessary pollution control equipments and facilities and obtain necessary periodical clearances in this regard from the applicable authorities.
- 2.11 To ensure that the quality of effluents, if any, generated from the demised premises shall conform to the norms laid down by the West Bengal State Pollution Control Board and the Authority and to discharge all effluents in accordance with applicable laws, rules and regulations.
- 2.12 To keep the demised premises clean and free from all sorts of nuisance and not allow accumulation of water which is or can be a health risk or unhygienic on it at any time.
- 2.13 To keep all structures to be erected on the demised premises in good and tenantable repairs and condition and to maintain the same in good repair and condition.
- 2.14 To take necessary precautions towards fire safety and carry out regular maintenance and replacement of electrical wirings, installations and appliances.


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&
State Manager,
M-Unit, K.M.D.A.

- 2.15 To allow the Authority, its agents and servants with 24 hours previous notice in writing to enter into and upon the demised premises and view the condition thereof and give or leave notice of any defect in such condition which the Lessee shall be liable to make good within 15 days after such notice has been given or left.
- 2.16 To make regular payments for consumption of electricity, water and other services supplied to the demised premises and to keep the Authority saved and harmless in this regard. In the event there are any amounts outstanding with respect to water or electricity consumed or any other liabilities in connection with the demise or the demised premises on the expiry or sooner determination of this Lease Deed, the Lessee shall be liable to make payments for the same to be concerned authority notwithstanding the expiry or determination of this lease.
- 2.17 To execute to the satisfaction of the Authority all such works and observe and perform all such rules and conditions which shall appear to the Authority or to the sanitary authorities of the State to be necessary or desirable in order to keep the demised premises in good sanitary order and condition.
- 2.18 To preserve intact the boundaries of the demised premises and to keep them well demarcated with boundary walls, pillars or fencing according to the requisition from time to time as may be made by the Authority and to point them out when required by the Authority to any officer duly authorized by the Authority in writing to inspect them. Should any boundary mark be missing, the Lessee shall report the fact to the Authority. The Lessee shall maintain such boundary walls, pillars or fencing in good and proper condition during the term of this lease.
- 2.19 To take steps to ensure that no other person or party may encroach into or upon any portion of the demised premises.
- 2.20 To allow any person authorized by the Authority to inspect, repair and clean sewer lines and manholes or to do any other works in connection therewith, within the demised premises without any obstruction or hindrance by the Lessee or by any of its employees/ agents/ tenants.
- 2.21 To make all arrangements for security, fire fighting and fire safety and all necessary civic facilities and amenities as may be required for preservation and protection of the demised premises at its own cost and to the satisfaction of the Authority.
- 2.22 Not to use or allow the demised premises or any part thereof or any construction thereon to be used for any purposes other than the purposes for which the same has been demised unto the Lessee, namely for the purpose of setting up Commercial and Hospitality Project, Business Hotel, Service Apartment and Guest House thereat without the prior consent of the Authority in writing.
- 2.23 Not to sub - divide the demised premises.

2.23
Officer
&
State Manager,
M-Unit, K.M.D.A.

- 2.24 Not to amalgamate the demised premises or any part thereof with any other plot or plots of land without the prior permission of the Authority.
- 2.25 Not to remove any earth from the demised premises for any purpose other than for the purpose for which the land is settled, which earth should be used for re - filling of trenches excavated for construction and not to cause any damage or depreciation to the demised premises.
- 2.26 Not to bring in or store or allow to be brought-in or stored in the demised premises any inflammable combustible or explosive substance or any hide, skin or other articles likely to injure or damage the demised premises and /or the structures to be constructed thereon and not do or allow to be done on the demised premises anything that may deteriorate the value of the demised premises or injure the same in any way, except in accordance with law.
- 2.27 Not to allow the demised premises or any construction thereon or any part thereof to be used as a place of public worship or burial and not allow any shrine, temple, mosque, church or any other kind of place of worship to be erected thereon or any part to be used for the said purposes.
- 2.28 Not to assign and/or transfer its right or interest in the demised premises or in any part thereof or in the structures thereon or part thereon without previous consent in writing of the Authority PROVIDED HOWEVER that the Lessee may be allowed by the Authority at its discretion on sufficient grounds to assign and/or transfer its leasehold right for the unexpired period of the lease in the constructed spaces on the demised premises upto a maximum of 50% of the constructed spaces, on payment of such fees as may be fixed from time to time by the Authority PROVIDED FURTHER that the assignee shall utilize the constructed space in the demised premises for a purpose broadly in conformity with the purpose of the original lease. The decision of the Authority in this regard shall be final and binding and shall not be subject to challenge. In case of transfer or assignments without the written consent of the Authority, the leasehold right of the Lessee shall be liable to be determined and the Lessee and all persons claiming under the Lessee liable to make over, without any claim for compensation for the structures or otherwise, possession of the demised premises with all buildings thereon as may be standing at that time to the Authority. Save as provided herein, the Lessee will not be entitled to transfer or assign the demised premises or part thereof or any construction erected thereon or any part thereof by way of sale, gift, mortgage or otherwise. The demised premises also cannot be bequeathed by Will except to a member of the Lessee's family, the word "family" having the same meaning as defined in respective personal law. A transfer or assignment which is restricted hereby shall also include transfer or assignment by way of amalgamation, reconstruction or any other mode or manner by which the leasehold interest of the Lessee is whether due to its voluntary or an involuntary act, transferred to any other


Admin. Officer
&
Estate Manager,
Unit, K.M.D.A.

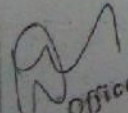
for the buildings/ structures existing at the time of expiry of lease or sooner determination thereof.

III. The Authority hereby covenants with the Lessee as follows:-

3.1 The Lessee shall be provided with all available facilities in respect of sewerage connection, water supply, electricity connection, road and other amenities as may be available to other licensees/ lessees in respect of other plots of land of the East Kolkata Area Development Project of the Authority PROVIDED that such facilities shall be made available at the peripheral roads abutting the demised premises and the Lessee at its own cost shall have to take connection thereof.

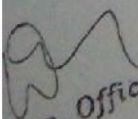
IV. The Authority and Lessee hereby agree and covenant with each other as follows:-

- 4.1 That on the expiry of the term of this Lease, subject to the Lessee complying with the terms of the Lease Deed, the Lessee shall have an option for renewal thereof (which option the Lessee must exercise by providing prior 6 months notice in writing) for a like term on such terms and conditions as to payment of premium and rent or otherwise as the Authority and Lessee by mutual consent may agree upon (except this clause of renewal) and upon such option being exercised, the Authority shall execute and cause to be registered in favour of the Lessee, a Deed of Renewal of Lease in respect of the demised premises.
- 4.2 That any demand for payment or notice requiring to be made upon or given to the Lessee shall be sufficiently made or given if sent by the Authority to the Lessee at the address of the demised premises or sent by registered post/speed post addressed to the Lessee at the demised premises or to its last known address and that notice requiring to be given to the Authority shall be sufficiently given if delivered at or sent by registered post/ speed post addressed to the office of the Joint Secretary/ Deputy Secretary, Marketing and Management Unit. All changes of address of the Lessee shall be communicated by the Lessee to the Joint Secretary/Deputy Secretary, Marketing and Management Unit of the Authority in writing within a reasonable period of its change.
- 4.3 That any relaxation and indulgence granted by the Authority to the Lessee shall not in any way prejudice the rights of the Authority under this Deed of Lease.
- 4.4 That the failure of the Authority to enforce in any one or more instances, performance of any of the terms covenants and conditions of these presents shall not be construed as a waiver or relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term condition and covenant and such failure shall not in any way affect the validity of this Deed of Lease or the rights and obligations of the parties hereto. The Lessee agrees that a waiver of any term or provision hereof may


Admin. Officer
&
Estate Manager,
I&M-Unit, K.M.D.A.

only be made by a written instrument of modification of lease executed by both parties hereto.

- 4.5 That any statutory powers as may have been or will be conferred upon the Authority shall automatically apply to the demised premises and provisions in that respect shall be deemed to have been incorporated in these presents by way of reference and the Lessee is deemed to have constructive notice thereof.
- 4.6 That terms and conditions of the lease shall be subject to changes of policy of the Authority from time to time and the Lessee shall abide by the same.
- 4.7 If the Lessee being an individual or individuals shall become insolvent or commit an act of insolvency or be adjudicated insolvent or enter into a composition or arrangement with its creditors or if the Lessee being a company or corporate body shall go into liquidation or be wound up whether compulsorily or voluntarily (including for the purpose of amalgamation or re construction) or suffer any execution proceedings to be levied or a receiver to be appointed in respect of any of their properties and effects or notwithstanding anything in these presents contained, if the Lessee is in breach of any of the terms, conditions and covenants contained in these presents and on its part to be paid observed or performed and the Authority calling upon the Lessee to rectify the breach complained of and such breach not being cured or rectified to the Authority's satisfaction within a period of 6 (six) months from the date of service of such notice, then and in any of such cases, it shall be lawful for the Authority or any person duly authorized by it without any further notice at any time thereafter to treat this demise as determined and to re-enter into and upon the demised premises or any part thereof and the same to have again re-possessed and enjoyed as in its former estate and without being liable to pay any cost or compensation for the demised premises or the buildings or structures thereon which shall vest in the Authority on such termination and notice of resumption, but without prejudice to any right of action or remedy of the Authority in respect of any antecedent breach or non-performance or non-observance of any of the covenants and conditions by the Lessee herein contained.
- 4.8 That if it is found that the lease of the demised premises has been obtained by the Lessee by misrepresentation or fraud, the Lease shall stand determined and the Authority shall be entitled to its rights contained in clause 4.7 above.
- 4.9 That in the event of the demised premises or any part thereof or any structure thereon being materially damaged or destroyed by earthquake tempest or other act of God or any irresistible force or fire not caused by any act or neglect on the part of the Lessee so as to render the demised premises or any part thereof substantially and permanently unfit for the purpose for which it has been let, this lease shall at the option of the Lessee be void.

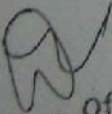

Admin. Officer
&
Estate Manager,
K.M.D.A.

- 4.10 That in case of any dispute in the interpretation of any of the clauses of the terms and condition contained in this Deed of Lease, the decision of the Authority shall be final and binding.
- 4.11 That both the Authority and the Lessee expressly agree for registration of these presents. The cost of preparing, stamping and registering this Deed of Lease shall be borne by the Lessee.
- 4.12 Courts at Kolkata alone shall have exclusive jurisdiction to try and entertain all disputes arising out of this Deed of Lease and the transactions contemplated herein.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece or parcel of land measuring 134.05 (one hundred thirty four decimal zero five) cottahs be the same a little more or less comprised in part of R.S. Dag Nos. 520, 585 & 591 of Mouza Nonadanga J.L. No. 16 being KMDA Plot No IND-8 (Municipal Premises No. 789 Anandpur, Kolkata - 700 107) situated at and being part of the East Kolkata Area Development Project of the Authority, Police Station Tiljala, Ward No. 107 in the District of South Twenty Four Parganas and delineated in the map or plan annexed hereto and bordered in "RED" thereon and butted and bounded as follows, this is to say:

- ON THE NORTH : By Plot No. IND - 8/1;
- ON THE EAST : By Portion of Plot No. IND- 8 & IND-7/1;
- ON THE SOUTH : By Portion of Plot No. IND- 7A &
IND-7/1 and 10.1 mtr. wide road ;
- ON THE WEST : By 24.1 meter (79 ft.) wide road.


Admn. Officer
&
Estate Manager,
M&M-Unit, K.M.D.A.

IN WITNESS WHEREOF the parties to these presents have hereunto set and subscribed their respective hands on the day, month and year first above written.

SIGNED AND DELIVERED for and on behalf of the
AUTHORITY, KOLKATA METROPOLITAN

DEVELOPMENT AUTHORITY by Mrs. Lalita Agarwal
its Admin. Officer & Estate Manager, Kolkata in presence of:

[Signature]
23/03/2012
Admin. Officer
&
Estate Manager,
M&M-Unit, K.M.D.A.

1. M. Shitosh Das,
Sr. Assistant, M&M Unit, K.M.D.A.
- 2.

SIGNED AND DELIVERED for and on
Behalf of the LESSEE, PASARI MULTIPROJECTS

PVT. LTD. by Mr. Ashok Kumar Pasari

For PASARI MULTI PROJECTS (P) LTD.
Ashok Kumar Pasari
Director

Its Director pursuant to a resolution of its Board
of Directors passed at its meeting held on

at Kolkata in presence of:

1. Sanleping SenGupta
2. 30/65 B, Annapurna Lane
Kolkata-700050.

...RE OF THE
...SENTANT/
...UTANT/SELLER/
...UYER/CAIMENT
...WITH PHOTO

UNDER RULE 44A OF THE I.R. ACT 1908

N.B. - LH BOX-SMALL TO THUMB PRINTS
R.H. BOX- THUMB TO SMALL PRINTS



LH.					
RH.					

TESTED : ✓ A shakti karnal Purani
Full Signature



LH.					
RH.					

TESTED :-



LH.					
RH.					


ESTED :-

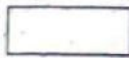
**SITE PLAN OF PLOT NO - IND - 8 UNDER
EKADP IN MOUJA - NONADANGA , J.L.NO-10
P.S - TILJALA DIST. - SOUTH 24 PGS WITH
CORRESPONDING R . S. DAG NOS.**

SCALE : - 1:1980

(BASED ON SUPRIMPOSED DRAWING OF EKADP)

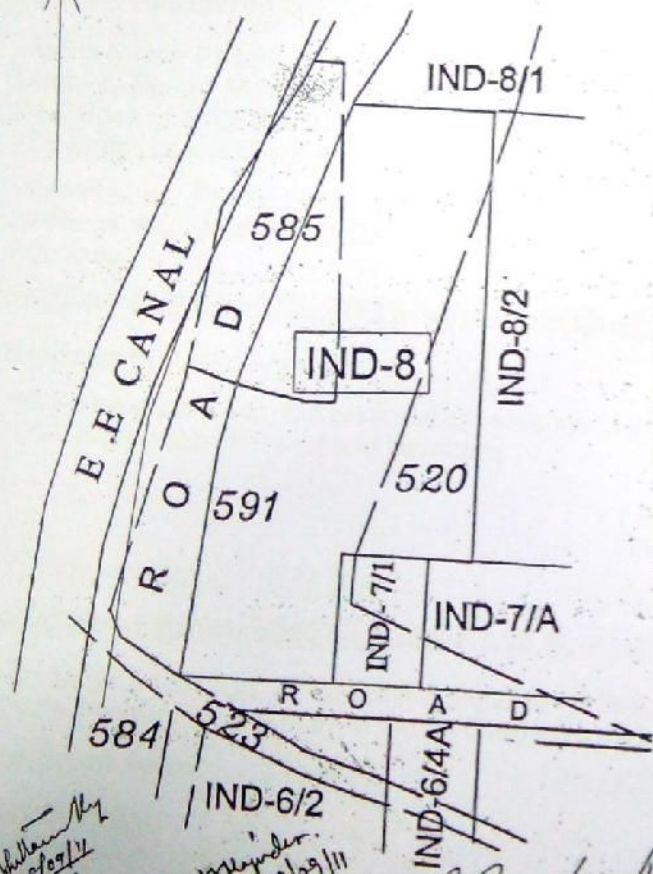
LEGEND :-

R . S. DAG BOUNDARY SHOWN THUS - 

PLOT NO - IND-8 SHOWN THUS 

AREA OF PLOT NO - IND - 8 = 134.05 KATTAS.

N

DETAILS OF LAND

**MOUJA-NONADANGA
J.L.NO-10**

R . S. DAG NOS.	AREA IN KATTAS
520	25.25
585	16.50
591	92.30

TOTAL AREA = 134.05

For PASARI MULTI PROJECTS (P) LTD.

Asst. Commr. Pasari

Admin. Officer & Estate Manager, M&M-Unit, K.M.D.A.

S. S. S. S. S.
28/09/11

M. S. S. S. S.
28/09/11

B. S. S. S. S.
28/9/11

A. S. S. S. S.
28/9/11

B. S. S. S. S.
28/9/11

SURVEYOR
L A - CELL
K M D A

A.L.O.
L A, CELL
K.M.D.A

L . O.
L A CELL
K M D A

S R I L O .
L A CELL
K M D A

JOINT SECRETARY
L A CELL
K M D A

Director



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

Endorsement For Deed Number : I - 02645 of 2012
(Serial No. 02350 of 2012)

On

Payment of Fees:

On 26/03/2012

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

Presented for registration at 14.15 hrs on :26/03/2012, at the Private residence by Ashok Kumar Pasari.

Presented by messenger in case of U/S 88 of Act XVI of 1908

Presentated for registration by

Lalita Agarwal, through Ashok Kumar Pasari as per his letter no:2538/1/KMDA/MM/EK-81/2007, dated the 23/03/2012.

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

Execution is admitted on 26/03/2012 by

1. Ashok Kumar Pasari
Director, Pasari Multiprojects Pvt Ltd, 35, Ballygunge Park, Kolkata, Thana:-Karaya, District:-South 24-Parganas, WEST BENGAL, India, P.O. :- Pin :-700019.
By Profession : Others

Identified By Pradip Mitra, son of . . ., Alipore Judges Court, Kolkata, Thana:-Alipore, District:-South 24-Parganas, WEST BENGAL, India, P.O. :- Pin :-700027 , By Caste: Hindu, By Profession: Advocate.

Admission Execution (for exempted person)

1. Execution by Lalita Agarwal

who is exempted from his personal appearance in this office under section 88 of Registration Act XVI of 1908, is proved by his seal and signature.

(Sadhan Chandra Das)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

On 27/03/2012

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 34, 35, 5, 57 of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash



ADD. SIGNAL REGISTRAR
OF ASSURANCES-I, KOLKATA
27 MAR 2012
(Sadhan Chandra Das)

ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

Endorsement Page 1 of 2

27/03/2012 12:52:00