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Certified that the document is admitted to registration. The signature sheet/sheets & the endorsement sheet/sheets attached with this, document are the part of this document.

Additional District Sus Registrer Rejethet, New Tewn, North 24-Pgs

DEVELOPMENT AGREEMENT

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1. Date: 20.04.2015

2. Place: Kolkata

3. Parties

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U .20 Hagnow 10 28 ie am Name M Address VENDOP : MAMATAJ GODIN GAZ ALIPORE JUDGES' COURT KOLKATA-704027 ARE DESCRIPTION OF THE OWNER. Signature of Vendor 5051 DREAM GATEWAY HOTELS PVT. LTD. Rich irector Additional/District Sub-Registrer 2 2 APR 2015

- 3.1 SHRI PREM LAL JAIN (PAN.ACVPJ2348D), Son of Late Madan Lal Jain, by faith- Hindu, by Occupation - Business, of 44/2A, Hazra Road, Kolkata-700019.
- 3.2 SMT. PRAMILA JAIN (PAN. ACOPJ4365K), wife of Shri Prem Lal Jain, by faith-Hindu, by Occupation-Business, of 44/2A, Hazra Road, Kolkata-700019.
- 3.3 SHRI SHRAYANS JAIN (PAN. AEYPJ9340Q), son of Shri Prem Lal Jain, by faith-Hindu, by Occupation-Business, of 44/2A, Hazra Road, Kolkata-700019.
- 3.4 SHRI RISHI JAIN (PAN. AFNPJ3406K), son of Shri Prem Lal Jain, by faith-Hindu, by Occupation-Business, of 44/2A, Hazra Road, Kolkata-700019.
- 3.5 ARUN INVESTMENTS & COMMERCIAL PRIVATE LIMITED (PAN. AACCA5810F), 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. Murlidhar Jagwani, son of Late Choithram Jagwani, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 17.04.2015.
- 3.6 DUBSON DEALCOM PRIVATE LIMITED (PAN. AABCD1971B), a Company incorporated under the Companies Act, 1956, having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Mr. Rishi Jain, son of Sri Prem Lal Jain..
- 3.7 JAINEX COMMERCE PRIVATE LIMITED (PAN. AABCJ2570L), 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. Murlidhar Jagwani, son of Late Choithram Jagwani, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 17.04.2015.

Page | 2



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Pinxu Sonu Investments & Properties Pvt. Ltd. MANIK FINTRADE PVT. LTD. IN THIRE PURCHASE PVT. LTD. PARAS FINVEST PVT. LTD. NORTEL DEALCOM PVT. LTD. BISWAPITA PROPERTIES PVT. LTD. BAJRANG CREATIONS PVT. LTD. RISU IMPEX PVT. LTD.

SYMPHONIC VANIJYA PVT. LTD.

DAMODAR TRADING PVT. LTD.

DEAM ENCLAVE PVT. LTD.







DOLPHIN AGENTS PVT, LTD DREAM NIRMAN PVT. LTD. Pramile Jain

Director



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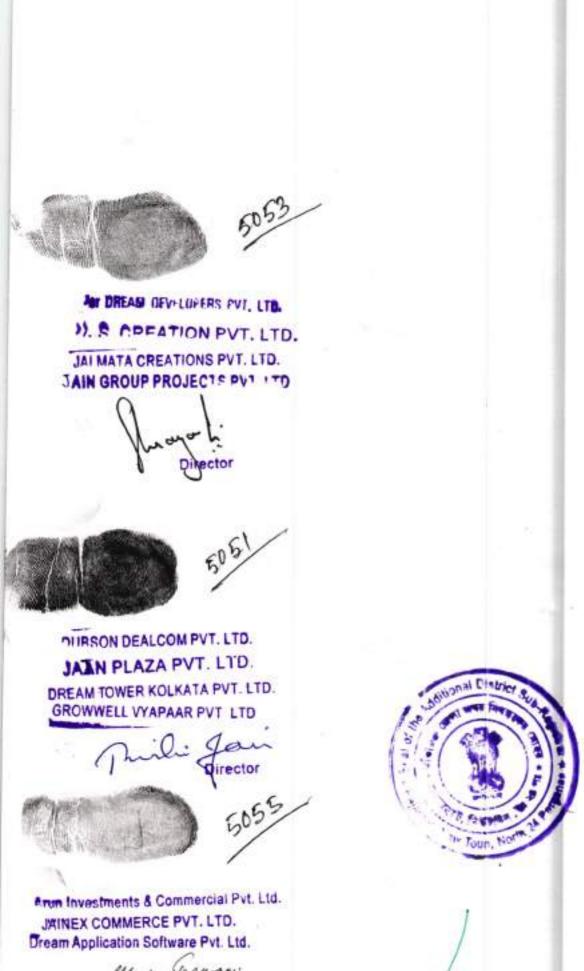
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- 3.8 PINKU SONU INVESTMENTS & PROPERTIES PRIVATE LIMITED. (PAN. AABCP6980A), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Sri Prem Lal Jain, Son of Late Madan lal Jain.
- 3.9 MANIK FINTRADE PRIVATE LIMITED. (PAN. AADCM2561M), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Sri Prem Lal Jain, Son of Late Madan lal Jain.
- 3.10 JFC HIRE PURCHASE PRIVATE LIMITED. (PAN. AAACJ6819R), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Sri Prem Lal Jain, Son of Late Madan lal Jain.
- 3.11 PARAS FINVEST, PRIVATE LIMITED. (PAN. AABCP8232F), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Sri Prem Lal Jain, Son of Late Madan lal Jain.
- 3.12 NORTEL DEALCOM PRIVATE LIMITED. (PAN. AABCN6151B), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Sri Prem Lal Jain, Son of Late Madan lal Jain.

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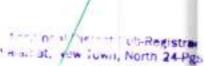
- 3.13 DOLPHIN AGENTS PRIVATE LIMITED. (PAN.AABCD1177D), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019. duly represented by its Director Smt. Pramila Jain, wife of Sri Prem lal Jain.
- 3.14 DREAM APPLICATION SOFTWARE PRIVATE LIMITED. (PAN. AADCD3527B), a Company incorporated under the Companies Act, 1956 having its registered office at 44/2A, Hazra Road, Kolkata-700019, represented by its

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Authorised Signatory

Identified by me Anot Southera (ANUP SANTRA) \$10 CT ANIL KR. SANTRA 44/2A, Hazzia Rol. Kol-19



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Authorised Signatory Mr. Murlidhar Jagwani, son of Late Choithram Jagwani, working for gain at 44/2A, Hazra Road, Kolkata-700019, authorised by Board Resolution dated 17.04.2015.

- 3.15 DREAM NIRMAN PRIVATE LIMITED. (PAN. AACCD4215B), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by its Director Smt. Pramila Jain, wife of Sri Prem Ial Jain.
- 3.16 BISWAPITA PROPERTIES PRIVATE LIMITED. (PAN.AACCB7272J) a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem Ial Jain, son of Late Madan Ial Jain.
- 3.17 DREAM DEVELOPERS PRIVATE LIMITED. (PAN. AACCD0167A), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Shrayans Jain, son of Sri Prem Lal Jain.
- 3.18 U.S. CREATION PRIVATE LIMITED. (PAN. AAACU7820P), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Shrayans Jain, son of Sri Prem Lal Jain.
- 3.19 BAJRANG CREATIONS PRIVATE LIMITED. (PAN. AACCB7273K), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem Ial Jain, son of Late Madan Ial Jain.
- 3.20 RISU IMPEX PRIVATE LIMITED. (PAN. AADCR1403N), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem Ial Jain, son of Late Madan Ial Jain.

- 3.21 SYMPHONIC VANIJYA PRIVATE LIMITED. (PAN. AAJCS4763L), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem Ial Jain, son of Late Madan Ial Jain.
- 3.22 DAMODAR TRADING PRIVATE LIMITED. (PAN. AACCD4213M), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem Ial Jain, son of Late Madan Ial Jain.
- 3.23 DREAM ENCLAVE PRIVATE LIMITED. (PAN. AACCD4217D), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Prem lal Jain, son of Late Madan lal Jain.
- 3.24 JAIN PLAZA PRIVATE LIMITED. (PAN. AABCJ7122Q), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Rishi Jain, son of Sri Prem lal Jain.
- 3.25 DREAM TOWER KOLKATA PRIVATE LIMITED. (PAN. AACCD4214A), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Rishi Jain, son of Sri Prem Ial Jain.
- 3.26 GROWWELL VYAPAAR PRIVATE LIMITED. (PAN AACCG8455A), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Rishi Jain, son of Sri Prem lal Jain.
- 3.27 JAIMATA CREATION PRIVATE LIMITED. (PAN. AABCJ6049G), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Shrayans Jain, son of Sri Prem Lal Jain.

Page | 5



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3.28 JAIN GROUP PROJECTS PRIVATE LIMITED. (PAN. AACCJ 1203D), a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Shrayans Jain, son of Sri Prem Lal Jain.

All the parties hereinafter collectively referred to as the **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

 DREAM GATEWAY HOTELS PRIVATE LIMITED. (PAN. AADCD0692H) a Company incorporated under the Companies Act, 1956 having registered office at 44/2A, Hazra Road, Kolkata-700019, duly represented by Sri Rishi Jain, son of Sri Prem Lal Jain.

Hereinafter referred to and identified as **Developer** (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.

Owners and 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

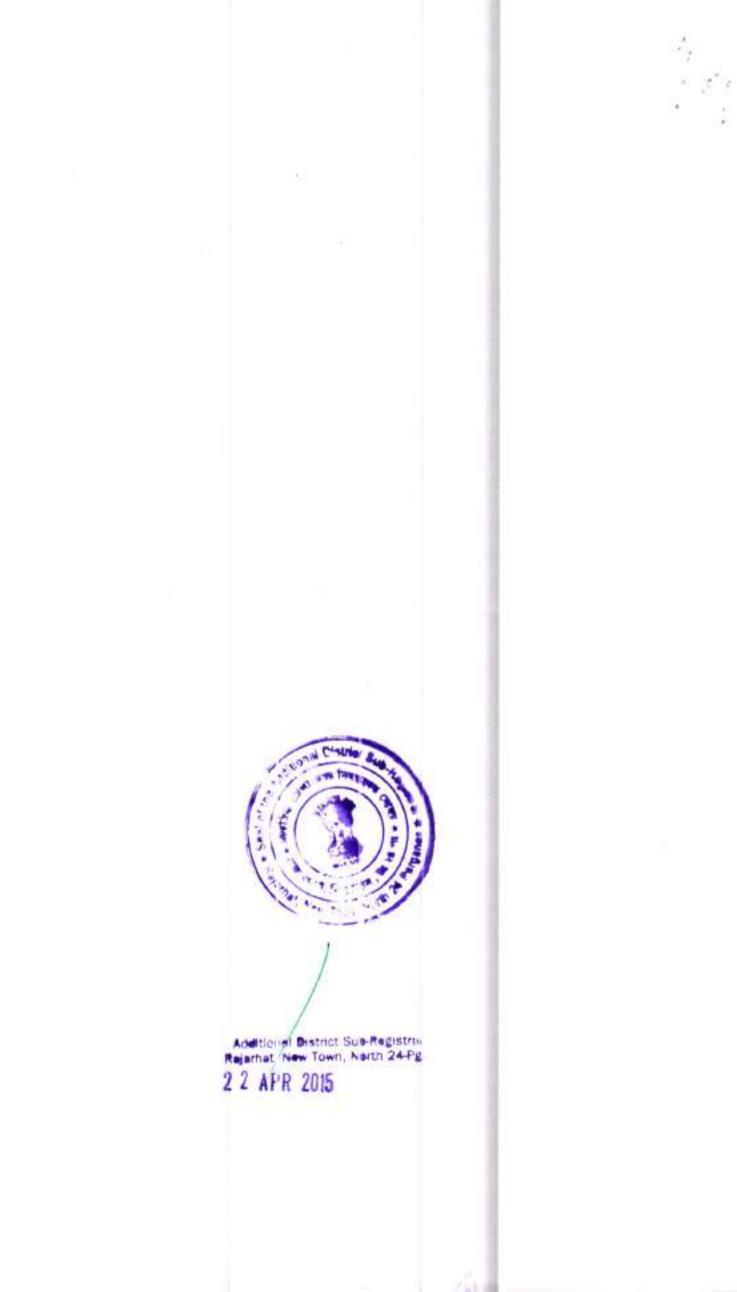
5.1 Development and Commercial Exploitation of Said Property: Agreement between the Owners and the Developer with regard to development and commercial exploitation by constructing multi storied buildings, hereinafter called Project/Complex, (in the manner specified in this Agreement) on and in respect of land admeasuring or 138.6 (One Hundred Thirty Eight Point Six) Decimal,more or less lying and situated at Mouza- Kadampukur, J.L No. 25, R.S No. 86, Touzi 173, comprised in R.S/L.R *Dag* Nos. 246 (Part), 247, 249 (Part), 250(Part), 251 (Part) and 334 (Part) and recorded in R.S/L.R Khatian Nos. 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924,



928, 929, 930, 931, 932 and 933 under Patharghata Gram Panchayat, within the jurisdiction of Police Station- Rajarhat, District: North 24 Parganas, State of West Bengal, described in the 1st Schedule below (Said Property).

6. Representations, Warranties and Background

- 6.1 Owners' Representations: The Owners have represented and warranted to the Developer as follows:
- 6.1.1 Ownership of the Owners: The 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.
- 6.1.2 Owners to Ensure Continuing Marketability: The 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.
- 6.1.3 No Previous Agreement: The Owners undertake that neither they leased out, mortgage, nor entered into 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 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 Authority of the 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 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 Project/Complex or which may cause charge, encroachments, litigations, trusts, liens, lispendens, attachments and liabilities on the Said Property or the project or on the Developer.
- 6.2 Developer's Representations: The Developer has represented and warranted to



the Owners as follows:

- 6.2.1 Infrastructure and Expertise of the Developer: The 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 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.
- 6.3 Decision to Develop: Pursuant to preliminary discussion held between the parties, the Owners and the Developer of the Said Property, decided to jointly develop the Said Project on schedule mentioned property wherein the Owners will offer property & the Developer will put its expertise and major funds needed for the project to develop the same. The salient terms and conditions of the understanding between the Parties are that the Developer shall have 79% share (Seventy Nine percent) of the revenue (Receivable) in the Project and the Owners collectively shall have 21% (Twenty One Percent) share in the Revenue (Receivable) in 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 Project are being recorded by this Agreement.

7. Basic Understanding

- 7.1 Development of Said Property by Construction and Commercial Exploitation of Said Complexes: The Parties have mutually decided to take up the Project, i.e. 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 the Said Project/Complex: The Said Project/Complex shall be

Page 8



constructed in accordance with architectural plans (Building Plans) as prepared by an architect (Architect) and shall be approved by the Approval authority, as a Project/Complex comprising of primarily multi-storied residential buildings (with construction of commercial buildings at the discretion of the Developer) and ancillary facilities and other areas, with specified areas, amenities and facilities to be enjoyed in common.

- 7.3 Appointment of Contractors etc: The Developer shall in consultation with the Owners appoint contractors, sub-contractors, agents, sub-agents etc. for the development of the Said Project/Complex on the Said Property, at its own costs and expenses.
- 7.4 Meeting Together: The Developer as well as the 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.
- 7.5 No Liability for Taxes: The Owners shall not be liable for any income tax, wealth tax or any other taxes in respect of amount of revenue received by the Developer towards its share and vice-versa the Developer is also not liable for the amount of revenue received by the Owners towards their share.
- 7.6 Nomination: The Developer can nominate any person/persons or any other entity in its place for Development of the said property, subject to approval of the Owners upon the legal compliance in that regard, if any.
- 7.7 Sale of Respective shares of the Owners: Upon Consent of the other Owners, a Owner can sell and/or transfer its/his/her proportionate share in the said property to any or all the Owners without effecting the terms and conditions of this Agreement. In such an event a supplementary to this agreement shall be executed amongst the prevailing Owners, which would be treated as part and parcel to this Agreement.
- 7.8 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 conditions thereto including those mentioned in this Agreement.
- 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 Project/Complex are transferred and sold or till this Agreement is terminated in the manner stated in this Agreement.

9. Pre-Sanction Activities, Sanction and Construction

- 9.1 Payment of Land Revenue: The Owners and 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 Owners confirm that the Owners have authorized the 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 Developer and the Owners shall have no liability or responsibility.
- 9.3 Construction of the Said Project / Complex: The Developer shall, at its own costs and expenses construct, erect, and complete the Said Project/Complex in accordance with the sanctioned Building Plans. In this regard it is clarified that (1) the Said Project/Complex may, at the option of the Developer, be constructed and delivered in phased manner and (2) the Said Project/Complex may be separate and distinct clusters of new buildings with some common amenities.
- 9.4 Completion Time: With regard to time of completion of the Project/Complex, it has been agreed between the Parties that the Developer shall construct, erect and complete the Said Project/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.



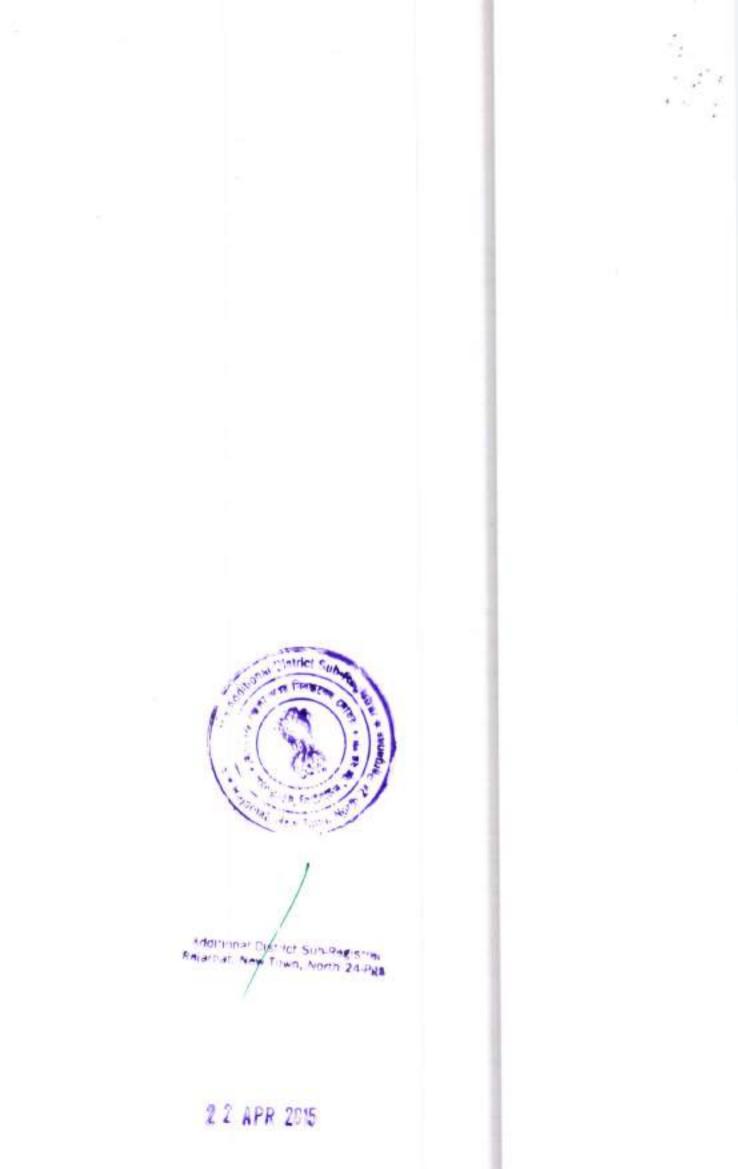
- 9.5 Temporary Connections: The Developer shall be authorized in the name of the Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the 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 Developer within the permissible limits of the Planning Authorities in consultation with the Owners.
- 9.7 Responsibility of the Owners: The 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 Owners shall provide all co-operations that may be necessary for successful completion of the Project.

10. Powers and Authorities

- 10.1 Power of Attorney, for Construction and Sale: Simultaneously with the executions of this Agreement, the Owners have granted to the Developer and/or its nominees a Power of Attorney for construction of multi-storied buildings in the Said Project/Complex and to negotiate and sale of the apartments/ flats/Units and receiving consideration therefore and shall also issue money receipt(s) to the intending purchaser. The Owners shall grant the power to the Developer to execute, admit and/or present, register Agreement for Sale, Deed of Conveyance or any other documents as require.
- 10.2 Further Acts: Notwithstanding grant of the aforesaid Power of Attorney, the Owners hereby undertake that it shall be executed without any dispute as and when necessary (1) Agreements for Sale and Deed of Conveyances, if required (2) all papers, documents, plans etc. for enabling the Co-Owner cum Developer to perform all obligations under this Agreement.

11. Financials

11.1 Project Finance: The Developer, for the purpose of having financial assistance of the Project, 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 Owners shall execute necessary documents through its delegated authority or Power of Attorney in favour of the Developer and the 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 project will be marketed mainly through marketing agent to be appointed by Developer with prior approval of the Owners.
- 12.2 Proportionate Payment towards Owner's entitlement: The Developer shall simultaneously with the sale and receipt of payment shall credit the Owners' share in revenue receipts, ceducting marketing cost, and/ or any other expenses if payable by the Owners as to be mutually decided. The Revenue (Receivable) by the Owners shall be deposited proportionately directly to their Bank Account after the above mentioned deduction, if any.

13. Municipal Taxes and Outgoings

13.1 Relating to Prior Period: All Municipal 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 proportionately by the Owners and Developer.

Obligation of Co-Owner cum Developer

- 14.1 Completion of Development within Completion Time: The 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/Complex shall be in conformity with the prevailing rules and bye-laws of all concerned authorities



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and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure compliances.

- 14.3 Planning, Designing and Development: The Developer shall be responsible for planning, designing and development of the Said Project /Complex with the help of the Architect, professional bodies, contractors, etc. The entire planning, designing are to be done by the Developer.
- 14.4 Specifications: The Developer shall use standard quality building materials and the decision of the Architect as to the quality and standard of materials used shall be final and binding on the Parties.
- 14.5 Commencement of Project: The development of the Said Property shall commence as per the Specifications, Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the sole and responsibility of the Developer.
- 14.6 Strict Adherence by the Developer: The Developer has assured the 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 Developer's Cost: The Developer shall construct the Said Project /Complex and it will look 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 Developer shall be solely responsible for marketing and advertising of the Project. The marketing strategy, budget, selection of publicity material, media etc. shall be decided and formulated by the Developer in consultation with the Owners. All costs and expenses towards marketing and advertising of the Project/Complex shall be borne by the parties proportionately.
- 14.9 Pricing: The Developer in consultation with the 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 Developer in consultation with the Owners.

14.10 No Violation of Law: The Developer hereby agrees and covenants with the Owners not to violate or contravene any of the provisions of the rules applicable to construct of the Said Project/Complex.

15. Obligations of the Owners

- 15.1 Co-operation with the Developer: The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 15.2 Act in Good Faith: The Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 15.3 Documentation and Information: The Owners undertake to provide the Developer all documentation and information relating to the Said Property as may be required by the Developer from time to time.
- 15.4 No Obstruction in Dealing with Developer' Functions: The Owners covenant not to do any act, deed or thing; whereby the Developer may be prevented from discharging its functions under this Agreement.
- 15.5 No Obstruction in Construction: The Owners hereby covenant not to cause any interference or hindrance in the construction of the Said Project/Complex. It is clearly understood by the Owners that the Said Complex shall be constructed in phases and hence, the realization of the sale proceeds of the Owners' Allocation shall also come to the Owners in phases manner.
- 15.6 No Dealing with Said Property: The Owners hereby covenant not to let out, grant lease, mortgage and/or charge the 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 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 the Developer.

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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

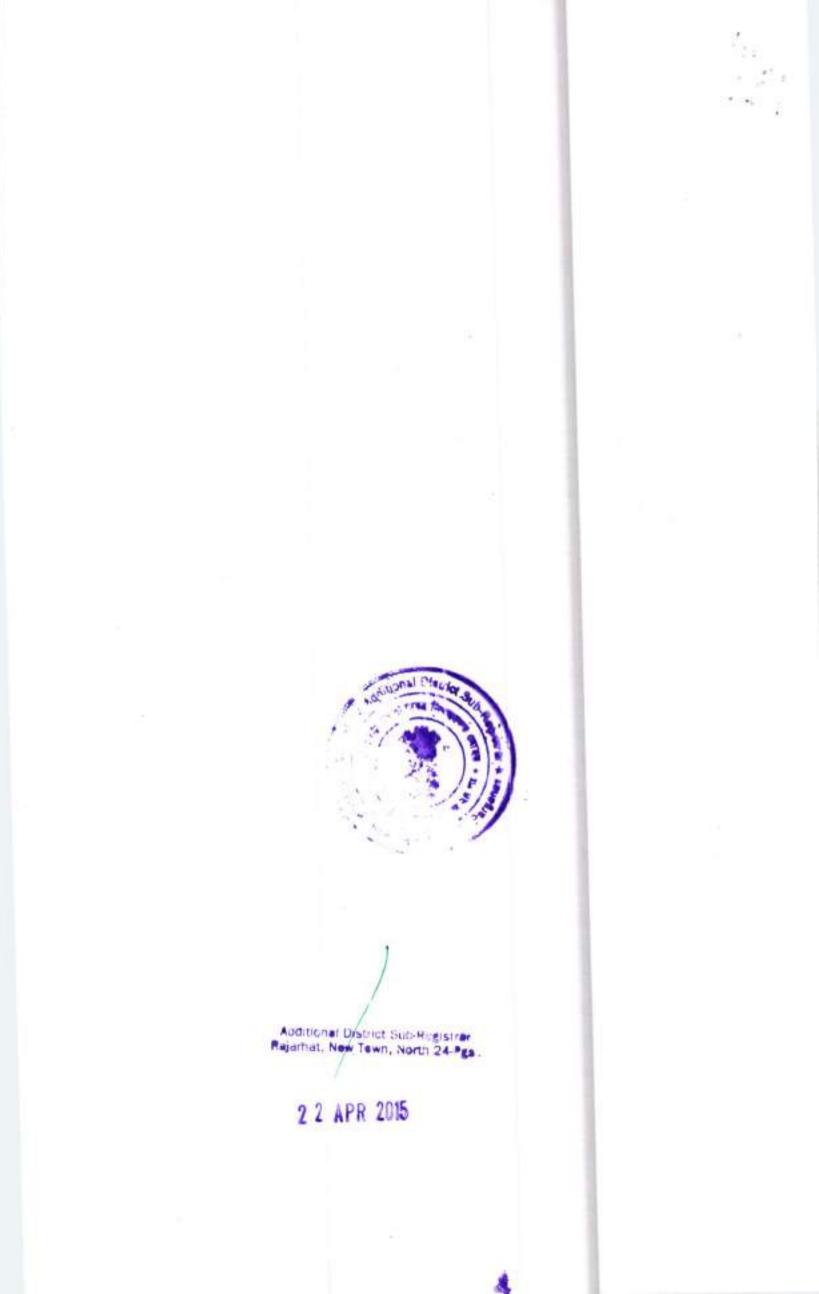
- 16.1 By the Developer: The Developer hereby indemnify and agrees to keep the Owners saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owners in relation to the construction of the Said Project/Complex and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the 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.
 - 16.2 By the Owners: The Owners hereby indemnify and agree to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal of civil) suffered by the Developer in the course of implementing the Project including marketing thereof for any successful claim by any third party for any defect in titles of the Said Property or any of the Representations of the Owners being incorrect.

17. Limitation of Liability

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

18. Miscellaneous

- 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 Owners and the 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 Owners shall pass valid receipts for all amounts paid under this Agreement.
- 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.
- 18.5 Additional Authority: It is understood that from time to time to facilitate the uninterrupted construction of the Said Project/Complex by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Owners. Further, various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been made herein. The 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 Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer provided that all such acts, deeds, matters and things do not in any way infringe on the rights of the 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 prefixed with the word '<u>DREAM ONE' (Phase-II)</u> or as decided by the Developer in consultation with the Owners.

19. Defaults

19.1 No Cancellation: None of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement and also for damages. However, if there is any delay in implementing the Project except due to force majeure (explained in Clause 20 below), the same shall be justified by the Developer to the Owners

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to its/his/her satisfaction or otherwise a penalty shall be imposed, which shall be decided by arbitration.

20. Force Majeure

- 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 unforeseen 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/his/her obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, 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.

21. Counterparts

21.1 All Originals: This Agreement is being executed and the original shall be retained by the 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 Owners.

22. Severance

22.1 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

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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.

- 22.2 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.
- 22.3 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.

23. Reservation of Rights

- 23.1 Right to Waive: Any term of 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.
- 23.2 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.
- 23.3 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.



23.4 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 constitute 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.

24. Amendment/Modification

24.1 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 both the Parties and expressly referring to the relevant provision of this Agreement.

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25. Notice

25.1 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 Developer and the Developer shall address all such notices and other written communications to the Owners.

25.2 Time of Service: Any such notice or other written communication shall be deemed to have been served:

25.2.1 Personal Delivery: if delivered personally, at the time of delivery.

25.2.2 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



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addressee.

- **25.2.3 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.
- **25.3 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 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.

26. Arbitration

- 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/his/her 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 irrevocably 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 and the provisions of the said act shall apply to the arbitration proceedings.



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- 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: Sole Arbitrator to be appointed by the Advocates 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.

28. Rules of Interpretation

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- 28.1 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.
- 28.2 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.
- 28.3 Number: In this Agreement, any reference to singular includes plural and viceversa.
- 28.4 Gender: In this Agreement, words denoting any gender including all other genders.
- 28.5 Party: In this Agreement, any reference to a Party is to a party to this Agreement.
- 28.6 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 incorporated in this Agreement.



- 28.7 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.
- 28.8 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.
- 28.9 Definitions: In this Agreement, the words put in brackets and in bold prints define the word, phrase and expression immediately preceding.

SCHEDULE - 1 (Said Property)

ALL THAT in aggregate land measuring or 138.6 (One,Hundred Thirty Eight Point Six) Decimal, more or less lying and situated at Mouza-Kadampukur, J.L. No. 25, R.S No. 86, Touzi 173, comprised in R.S/L.R *Dag* Nos. 246 (Part), 247, 249 (Part), 250(Part), 251 (Part) and 334 (Part) and recorded in R.S/L.R Khatian Nos. 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932 and 933 under Patharghata Gram Panchayat, within the jurisdiction of Police Station-Rajarhat, District: North 24 Parganas, State of West Bengal, and butted and bounded as follows:

On the North	: R.S/L.R Dag Nos. 326, 337, 253 & 252
On the East	: R.S/L.R Dag Nos. 252, 334, 249 & 326
On the South	: Panchayat Road, R.S/L.R Dag Nos. 248 & 249
On the West	: R.S/L.R Dag Nos. 246, 248, 238, 239 & 250



SCHEDULE - 2

(Devolution of Titles)

ALL Owners and Co-Owner cum Developer purchased more or 138.6 (One Hundred Thirty Eight Point Six) Decimal, more or less lying and situated at, by various Deed of Conveyances. List of Conveyances and area are written below:

SL No.	R,S/L.R Dag No. 247	Total Area (in Decimal)	Conveyed Area (in Decimal)	Deed No.	
1		03 decimal	03 Decimal	(Being No. 09431 of 2010)	
			07 decimal	(Being No. 09438 of 2010)	
2	249	30 Decimal	07 Decimal	(Being No. 09439 of 2010)	
			11 Decimal	(Being No. 09440 of 2010)	
3	250	10 Decimal	5.6 Decimal	(Being No. 00168 of 2012)	
4	251	87 Decímal	83.6 Decimal	(Being No. 00446 of 2012)	
5	334	43 Decimal	21.4097 Decimal	(Being No. 02694 of 2012)	
6	246	50 Decimal	00 Decimal	(Being No. 09441 of 2010)	
		Total Land	138.6 Decimal		

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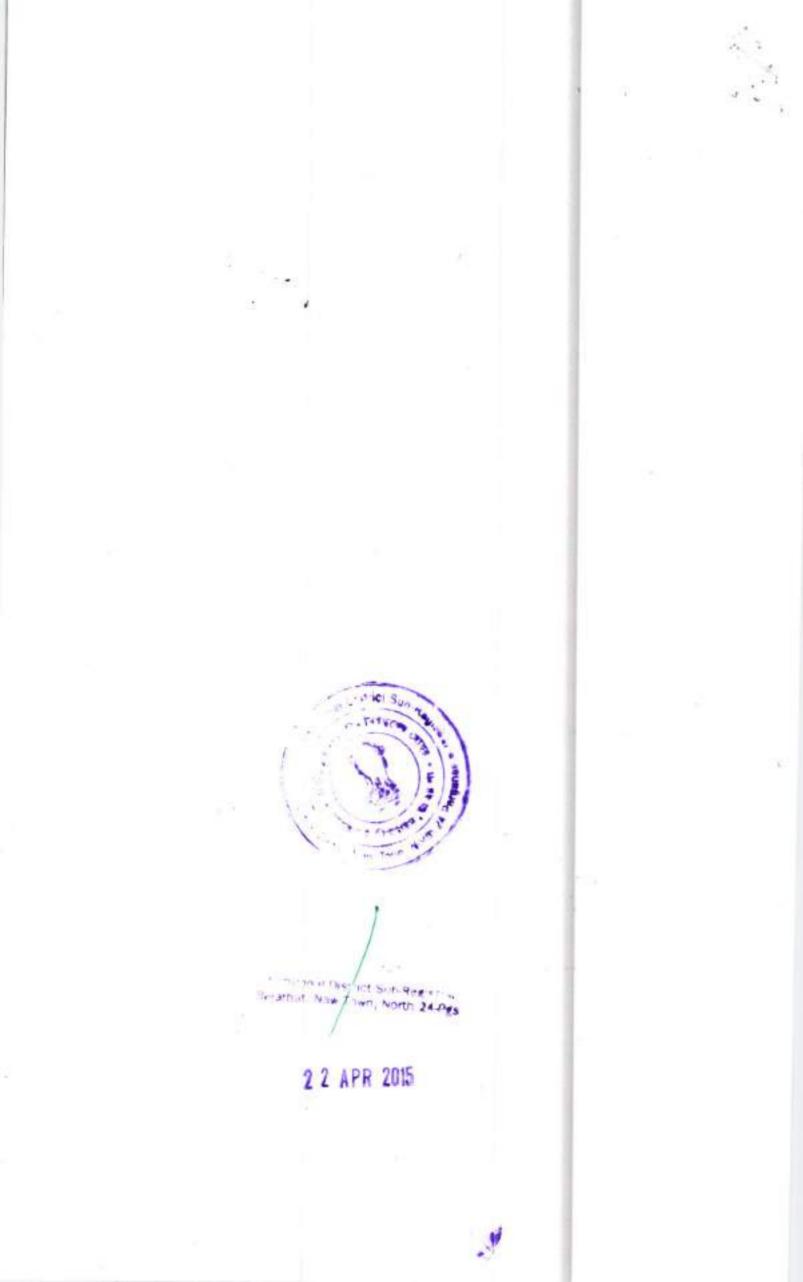
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Addition 3 Additional District Sub-Registrat Rajamat/ New Town, North 24-Pgs 2 2 APR 2015

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

SIGNED AND DELIVERED by the within named OWNERS in the presence of: SHRI PREM LAL JAIN 1) Romen Seconathe Roy 44/2A Housea Road, Kal Kater-700019 Jamile Jain SMT. PRAMILA JAIN SHRI SHRAYANS JAIN mili 9 SHRI RISHI JAIN PINKU SONU INVESTMENTS & PROPERTIES PVT. 2) Bralog Solie (PROLOV SAMA) 9910A, Hazna Road, Kol LTD MANIK FINTRADE PVT. LTD JFC HIRE PURCHASE PVT. LTD PARAS FINVEST PVT. LTD NORTEL DEALCOM PVT. LTD BISWAPITA PROPERTIES PVT. LTD BAJRANG CREATIONS PVT. LTD RISU IMPEX PVT. LTD SYMPHONIC VANIJYA PVT. LTD DAMODAR TRADING PVT. LTD DREAM ENCLAVE PVT. LTD Director DOLPHIN AGENTS PVT. LTD DREAM NIRMAN PVT. LTD Gramle Jain Director

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[25] DREAM DEVELOPERS PVT. LTD U.S. CREATION PVT. LTD JAIMATA CREATION PVT. LTD JAIN GROUP PROJECTS PVT.LTD. Director DUBSON DEALCOM PVT. LTD JAIN PLAZA PVT. LTD DREAM TOWER KOLKATA PVT. LTD GROWWELL VYAPAAR PVT. LTD pil. gem Director ARUN INVESTMENTS & COMMERCIAL PVT.LTD JAINEX COMMERCE PVT. LTD DREAM APPLICATION SOFTWARE PVT. LTD Mub Jeport ' Authorised Signatory SIGNED AND DELIVERED by the within DREAM GATEWAY HOTELS PVT. LTD. named Mili Jam DEVELOPER in the presence of: 44/2A Hoars Road, Kallata 700019 2. Broken Solar MENERY LAMA, AALOA, HEZALA Road, Kol-) Drafted By: Eargen Popel-(SAURAL POREL) 1.4 Advocate High Court, Calcutta Enwell no: - F 2131 2010

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Name SURAYANS JAIN Signature Mayor:	-				

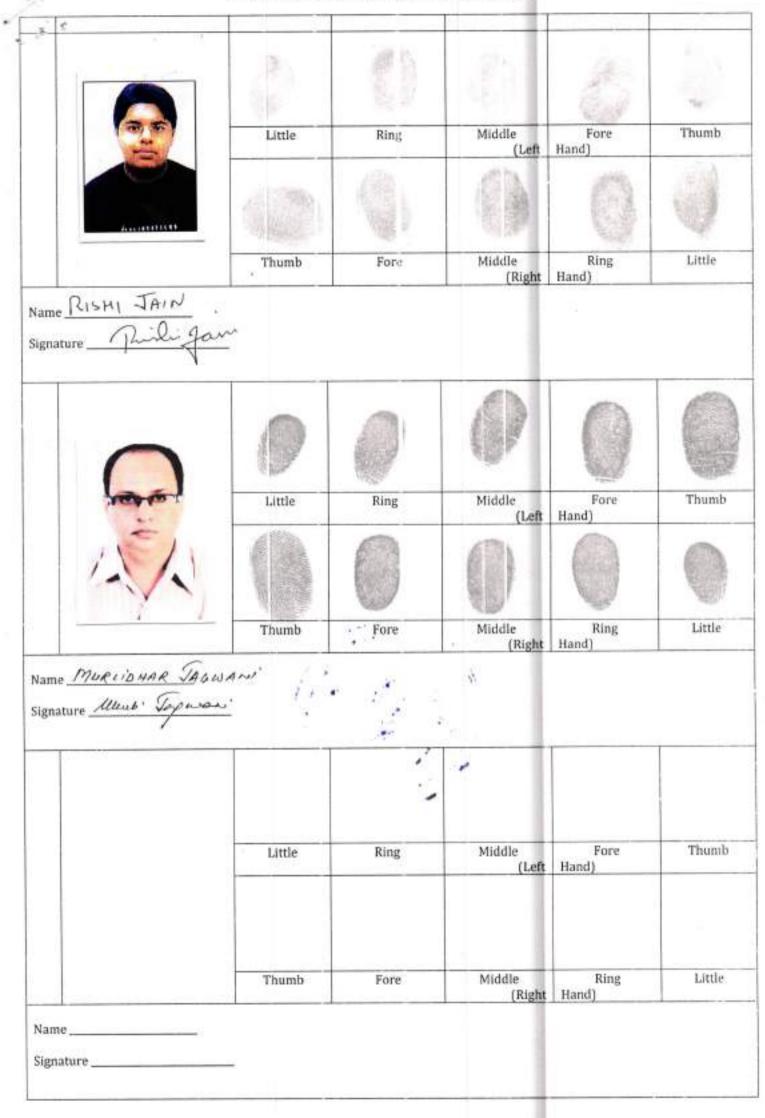


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Government Of West Bengal Office Of the A.D.S.R. RAJARHAT District:-North 24-Parganas

Endorsement For Deed Number : I - 04792 of 2015

(Serial No. 05093 of 2015 and Query No. 1523L000008353 of 2015)

On 20/04/2015

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

Presented for registration at 20.35 hrs on :20/04/2015, at the Private residence by Rishi Jain , one of the Executants.

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

Execution is admitted on 20/04/2015 by

1. Prem Lal Jain

Director, Pinku Sonu Investments & Properties Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Manik Fintrade Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, J F C Hire Purchase Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Paras Finvest Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Nortel Dealcom Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Biswapita Properties Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Bajrang Creations Pvt Ltd. 44/2 A, Hazła Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Risu Impex Pvt Ltd, 44/2 A. Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Symphonic Vanijya Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Damodar Trading Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Dream Enclave Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019. , By Profession : Business

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Additional District Sub-Registrer Rejartiat, New Town, North 24-Pgs.

Additional District Sub-Registrar

EndorsementPage 1 of 3

(Debasish Dhar)

22/04/2015 15:39:00



Government Of West Bengal Office Of the A.D.S.R. RAJARHAT District:-North 24-Parganas

Endorsement For Deed Number : I - 04792 of 2015 (Serial No. 05093 of 2015 and Query No. 1523L000008353 of 2015)

2. Pramila Jain

Director, Dolphin Agents Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Dream Nirman Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019, , By Profession : Business

3. Shrayans Jain

Director, Dream Developers Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, U S Creation Pvt Ltd, 44/2 A. Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Jaimata Creation Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Jain Group Projects Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019. , By Profession : Business

Rishi Jain

Director, Dubson Dealcom Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Jain Plaza Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Dream Tower Kolkata Pvt Ltd, 44/2 A. Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Director, Grow Well Vyapaar Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

, By Profession : Business

5. Murlidhar Jagwani

Authorised Signatory, Arun Investments & Commercial Pvt. Ltd., 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India Pin :-700019.

Authorised Signatory, Jainex Commerce Pvt Ltd, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

Authorised Signatory, Dream Application Software Pvt. Ltd., 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019. , By Profession : Business

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District Sub-Registre

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EndorsementPage 2 of

North 24-PES

(Debasish Dhar)

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22/04/2015 15:39:00



Government Of West Bengal Office Of the A.D.S.R. RAJARHAT District:-North 24-Parganas

Endorsement For Deed Number : I - 04792 of 2015

(Serial No. 05093 of 2015 and Query No. 1523L000008353 of 2015)

Rishi Jain

Director, Dream Gateway Hotels Pvt Ltd., 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019.

, By Profession : Business

Identified By Anup Santra, son of Lt. Anil Kr Santra, 44/2 A, Hazra Road, Kolkata, District:-Kolkata, WEST BENGAL, India, Pin :-700019, By Caste: Hindu, By Profession: Others.

(Debasish Dhar) Additional District Sub-Registrar

On 22/04/2015

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 : 4, 5(f) of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash

Rs. 21.00/-, on 22/04/2015

(Under Article : ,E = 21/- on 22/04/2015)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-10,05,57,317/-

Certified that the required stamp duty of this document is Rs.- 75020 /- and the Stamp duty paid as: Impresive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 75020/- is paid , by the draft number 263844, Draft Date 20/04/2015, Bank : State Bank of India, HAZRA ROAD, received on 22/04/2015

> (Debasish Dhar) Additional District Sub-Registrar

> > Approximate District Sub-Registration (Debasish Dhar) (Debasish Dhar) EndorsementPage 3 of 3

22/04/2015 15:39:00

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I CD Volume number 9 Page from 6904 to 6937 being No 04792 for the year 2015.



(Debasish Dhar) 22-April-2015 Additional District Sub-Registrar Office of the A.D.S.R. RAJARHAT West Bengal