

08832/2012

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21/5

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

E 884968

20/8/12  
 2-15  
 20/7/12



Additional Registrar of Assurance II  
 Kolkata

NOT FOR CIRCULATION

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

Additional Registrar of Assurance II  
 Kolkata

23/9/12

THIS SUPPLEMENTAL DEVELOPMENT AGREEMENT MADE AND ENTERED INTO THIS 27<sup>th</sup> DAY OF JULY, 2012 BETWEEN

all over

250  
 12  
 230

27/7

Serial No. 037683

Name

Address

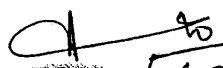
71, Park Street, (P.O. No-14)  
Kolkata-700017

16 JUL 2012

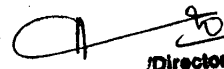
Date..... Licensee Name Vendor  
S. SARKAR

Shoushti Housing Development  
Pvt. Ltd.

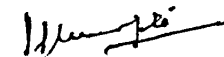
Plot - X-1, 2, 3, Block - EP,  
Sector - V, Salt Lake,  
Kolkata - 700091

  
(SUNIL JHA)  
e-5224

SHOUSTI HOUSING DEVELOPMENT PVT. LTD.

  
/Director  
e-5225

SHOUSTI MANUFACTURERS PVT LTD.

  
RIYAM SUNDER GUPTA  
Director



ADDITIONAL REGISTRAR  
OF ASSURANCES-II, KOLKATA  
27 JUL 2012



Gyanddas Karumakar  
S/o. A. N. S. Karumakar  
21/6, A.T.C. Bose Road  
Kolkata-17.  
Occupation: Service

**CHAITANYA MANUFACTURERS PRIVATE LIMITED (FORMERLY KNOWN AS The Krishna Nagar Flour Mills Private Limited )**, a Company registered under the Companies Act, 1956, having its Registered Office at 207, Maharshi Debendra Road, P.S. Posta, Kolkata-700 007, represented by its Director Sri Shyam Sunder Gupta, son of Late Hari Ram Gupta, aged about 72 years, working at 207, Maharshi Debendra Road, P.S. Posta, Kolkata-700 007 hereafter referred to as "**OWNER**" (which expression shall unless the context requires otherwise include its associates, affiliates, successors and permitted assigns) of the **FIRST PART**.

**AND**

**SHRISTI HOUSING DEVELOPMENT PRIVATE LIMITED**, a company incorporated under the Indian Companies act, and having its registered office at Plot No. - X, 1,2,& 3, Block - EP, Sector V, Salt lake City, P.S. Electronic Complex, Kolkata - 700091, represented by its Managing Director Mr. Sunil Jha, son of Sri Jay Narayan Jha, aged about 47 years, working at Plot No. - X, 1,2,& 3, Block - EP, Sector V, Salt lake City, P.S. Electronic Complex, Kolkata - 700091 hereinafter referred to as "**DEVELOPER**" (which expression shall unless it be repugnant to the context or meaning thereof include its successors, legal heirs, representatives and agreed assigns) of the **SECOND PART**.

**W H E R E A S :**

- A. The Party of the first part is having a plot of land containing an area of 4.5 Acres within Mouza Ruipukur Khatian No. 52, Touzi No: 399 Dag No. 2755 corresponding R.S. No. 2645 and 2646 within the Municipal Limits of Krishana Nagar Municipality more fully and particularly described in the Schedule hereunder written which is holding by them free from all encumbrances and charges hereinafter called the SAID LAND.
- B. That the first party intends to develop the said land by construction of super structure infrastructure Multi-utility and multidisciplinary Complexes of residential /commercial /Hotels and other wings and or other development work as to be

permitted by the Krishna Nagar Municipality and or any other authorities of the Government of West Bengal.

- C. That the Party of the First Part has entered into a Development Agreement dated 21<sup>st</sup> May 2007 with Shristi Infrastructure Development Corporation limited (SHRISTI) thereby incorporating SHRISTI as a Developer on the basis of certain terms & conditions set out therein..
- D. That the Party of the First Part further entered into an Amended Development Agreement with SHRISTI on 21<sup>st</sup> September'2009 with certain additional terms & conditions set out therein.
- E. That by an order dated 1<sup>st</sup> April '2010 passed by the Hon'ble High Court at Calcutta in C.P. No.408 of 2009, all development rights of SHRISTI on the said land stood transferred to and/or vested in Srivasa Infra Private Limited absolutely and forever.
- F. Thereafter, Srivasa Infra Private Limited applied before Registrar of Companies, W.B. for change of its name to Shristi Housing Development Private Ltd.(SHDPL) and the said change of name was duly approved by ROC and accordingly issued fresh certificate of incorporation for change of name on 3<sup>rd</sup> May 2010.
- G. That party of the Second part has the infrastructure and allied amenities to create such type of project on joint venture/ Development basis.
- H. That the party of the Second part is engaged in the business of construction and has core competence for managing implementation construction for large project and raising necessary resources required for such projects.
- I. That this Supplemental Development Agreement is a mere continuation of the earlier two Development agreements. This Supplemental Development Agreement should be treated as part and parcel of the earlier two Development Agreements.

J. Accordingly the parties of the Second part had submitted a proposal with the party of the first part and after various discussions and assurances from the end of party of the second part, the party of the first part has agreed to enter into this development agreement by appointing the party of the second part as a developer on the following terms and conditions as are appearing herein below:

**NOW THIS DEVELOPMENT AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

1. All references in this agreement to the statutory provisions shall be construed as meaning and including references to:
    - a) any statutory modification, consolidation or re-enactment for the time being in force;
    - b) all statutory instruments or orders made pursuant to a statutory provision;
    - c) any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
  2. Unless the context otherwise requires, words in the singular include the plural and vice versa; words importing any gender include all genders;
  3. Party of the First part represents and warrants as follows:
    - i. That the Owner was granted a fresh certificate of incorporation from the office of the registrar of Companies in the year 2000 and prior thereto the company was incorporated under the name and style of The Krishna Nagar Flour Mills Private Limited
    - ii. Owner is a Company duly incorporated and validly existing under the laws.
-

- iii. Owner has all requisite corporate power and authority to own and operate its properties and assets, to enter into this agreement, to carry out the provisions hereof.
  - iv. All corporate actions on the part of the company, its directors and shareholders necessary for the authorization of this agreement and the performance of its obligations hereunder have been taken.
  - v. The company is not in violation of or default of any term of its Memorandum of Association or Articles of Association, or any provision of any mortgage, indenture or agreement to which it is a party or to its knowledge of any judgment, decree, order, writ, statute, rule or regulation party of the first part applicable to the company which would materially and adversely affect the business, assets, liabilities, financial condition, operations or prospects of company.
4. Party of the Second part represents and warrants as follows:
- i. Developer is a company within the meaning of the Indian Companies Act, 1956.
  - ii. Developer has all requisite authority to enter into this agreement, to carry out the provisions hereof and to carry on their respective business as presently conducted and as presently proposed to be conducted.
  - iii. All actions on the part of the company, their officers necessary for the authorization of this agreement and the performance of their obligations hereunder have been taken.
  - iv. The company has capacity and core competence for business of construction and has core competence for managing implementation construction for large project.
  - v. The company is not in violation of or default of any term of its Memorandum of Association or Articles of Association, or any provision of any mortgage, indenture or agreement to which it is a party or to its knowledge of
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any judgment, decree, order, writ, statute, rule or regulation party of the Second part applicable to it which would materially and adversely affect the business, assets, liabilities, financial condition, operations or prospects of the party of the second part.

5. The Parties undertake and covenant as follows:

- (i) Neither Party shall be deemed to be a representative, an agent or an employee of the other Party for any purpose whatsoever.
- (ii) The Parties shall exclusively collaborate with each other for the purpose of implementation the Project.
- (iii) The Parties shall suitably co-operate and act in good faith, fairness and equity as between themselves and complement and supplement the technical, financial and managerial capabilities of each other for the purpose of successful Proposal submission, and thereafter for the appraisal and execution of the Assignment.
- (iv) Each Part shall indemnify the other for any direct loss or damage that may accrue due to deficiency in services in carrying out the assignment.

6. The party of the first part hereby appoints the party of the second part as its developer and/or agent for the purpose of construction and development of the said land on the terms and conditions hereinafter mentioned and the party of the second part accepts such appointment.

7. The party of the first part confirms that the cost or charges if any incurred by the party of the second part for and in connection with the title during the course of development of the said land, shall be to the account of the party of the first part.

8. The party of the second part shall act as the developer and/or agent of the party of the first part and shall develop the said land in accordance with the bye-laws and/or the provisions of the

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Building Rules and regulations of the West Bengal Municipal Corporation Act.

9. In order to enable the company to implement the Development Scheme the party of the first part shall give vacant and peaceful possession of the said land to the party of the second part within 30 days from the date of signing of this agreement.
  10. It is further agreed by and between the parties hereto that party of the first part shall resolve all problem on the entirety of the said land and shall keep the party of the second part clear of such events and ensure trouble free possession of the said land till the completion of the project as morefully and particularly described in the Schedule hereunder.
  11. It is agreed that the party of the second part shall pay and bear the full cost of construction and/or implementation of the Development of the project on the said land and will be empowered and authorized by the party of the first part to grant allotments and/or enter into agreement thereof on outright purchase/leasehold right/rental basis to the intending purchasers, who intend to buy and/or having leasehold right in the units/shops/commercial complexes on the terms and conditions to be deiced by the party of the second part.
  12. That the party of the second part shall share the net profit arising out of the project after completion of the same in full respect with the party of the first part at a ratio of 60: 40.
  13. The party of the second part shall be authorized to do such things as are necessary for raising finance for execution of the projects from financial institutions or such other authority/ies for development of the Land and for that purpose party of the second part has been further authorized to create a mortgage or any other lien over the land and/or the projects in favour of financial institutions and/or Body Corporate(s) provided however that party of the second part shall repay such liabilities at the earliest
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opportunity and shall keep party of the first part saved and harmless against any claim, loss or damages that party of the first part may have to face in relation to or arising out of such mortgage or any other such lien and for the purpose of raising such loan and creation of such mortgage as may be necessary or be required from time to time and the party of the first part shall sign and execute all papers and documents, as may be reasonably required or felt necessary.

14. The party of the first part shall grant and/or cause to be granted registered transfer deed /lease to the allottees and/or person as be nominated by the party of the second part in respect of constructed spaces PROVIDED HOWEVER that the cost of preparation, stamping and registration of such registered deed shall be born and paid by the respective intending purchasers.
  15. The party of the second part shall complete and implement the Development fully within a period of 5 years from the date hereto SUBJECT HOWEVER TO obtain necessary approval for renewal and amendment of the sanction plan from the concerned authority as and when required and times spend therefore and force majeure and other reasons beyond the party of the second part's Control.
  16. Simultaneously herewith the party of the first part shall grant a registered power of attorney in favour of the party of the second part authorizing the company to do the various works envisaged under the agreement to be done by the party of the second part.
  17. The party of the second part has been empowered to appear before all necessary authorities, including Municipal Corporation and /or other authority or municipality, Fire Brigade, Competent courts and Police, in connection with the execution of the Scheme, construction of the Project and completion thereof.
  18. The party of the second part has been empowered to apply for and obtain such permissions, as be necessary for obtaining steel,
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cement, bricks and other construction and building materials and construction equipment and to appoint contractors and/or sub-contractors for the purpose of construction of the Project.

19. The party of the second part has been empowered to apply for and obtain electricity, water, gas, sewage and/or connections of any other utilities, permits for lifts and also the completion and other certificates from the Municipality and/or other authorities.
  20. The party of the second part has been also empowered to commence, prosecute, enforce, defend, answer or oppose all actions or other legal proceedings, including arbitration proceedings and demands, touching any of the matters aforesaid and also if thought fit, to compromise, refer to arbitration, abandon, submit to judgment or become non-suited in any such action or proceedings as aforesaid, before any Court, Civil, Criminal or Revenue, including Rent Controller and Small Cases Court in connection with the development scheme and/or construction of the project as provided in the said agreement particularly to protect and safeguard the interest of and to sign all Vokatnamas, plaints, petition memos to appeal and/or appeals and other paper and documents in this regards.
  21. The party of the second part has been empowered to accept notices and service of papers from any Court, Tribunal, Postal and/or other authorities and/or persons.
  22. The party of the second part shall indemnify and keep party of the first part saved, harmless and indemnified from all losses and damages suffered by party of the first part arising out of the exercise of the powers and authorities granted to the party of the second part by party of the first part as aforesaid, except for losses that may be suffered on account of default made by or caused by lapses of party of the first part itself.
  23. Simultaneously the party of the first part doth hereby grant to the party of the second part a license to enter upon the said land and
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to erect boundary and to all works for implementation of the scheme and construction and completion of Development scheme and all other works in connection therewith.

24. Notwithstanding what has been stated in clause 14 herein above the party of the first part shall not be held responsible for any delay, defective construction etc. in the execution of the works by the party of the second part.
25. The party of the second part shall be entitled to do all lawful works required and permissions, approvals and/or sanctions required for construction, erection and completion of the Project including the obtaining of all utilities and facilities required for the efficient operation of the Project or as may be reasonably required by the party of the second part shall be obtained in the name of party of the first part and party of the first part hereby irrevocably consents to the same and shall render all necessary assistance for the obtaining of such approvals/sanctions.
26. For the purpose of construction of the Project at the Land, the party of the second part shall be entitled to appoint, engage and employ such consultants, contractors, sub-contractors, engineers, labourers, mistries, care takers, guards and other staffs and employees etc. and at such remuneration and on such terms and conditions as be deemed necessary by the party of the second part and such agencies/employees shall be deemed to be engaged by the party of the second part and party of the first part shall not in any way be liable or responsible for their salaries, wages, remuneration etc. and shall be kept indemnified in respect hereof.
27. The party of the second part shall complete the construction and implement the development as per this agreement and in accordance with law of the State and shall indemnify the party of the first part against any contravention of rules/regulations/laws whatsoever during the pendency of this agreement.

28. None of the Parties shall be entitled to cancel or rescind this Agreement and 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 other consequential damages. This agreement may be amended or rescinded by mutual consent.
29. No party shall be liable to the other for failure to perform any obligation of such party hereunder to the extent and for such occurrence of any event beyond the control of such party including but not limited to war (whether an actual declaration thereof be made or not), embargo, blockade, sabotage, insurrection, rebellion, riot or other act of civil disobedience, set of a public enemy, failure or delay in transportation, act of any government or any agency or subdivision thereof, judicial action, labour dispute, strike, other labour or industrial disturbances fire, accident explosion, epidemic, quarantine, restrictions storm, flood, earthquake and other act of God.
30. The Party of the first part has agreed not to sell or transfer or alienate or encumber the Land directly and all transfers etc. shall be made through the party of the second part, and party of the first part shall not create any third party right in respect of the Land during the subsistence of this agreement.
31. The party of the first part has further assured to the party of the second part that the right, title, interest of the party of the second part in respect of the Land as conferred by party of the first part in terms of this Agreement is not affected in any way and they to do any act, deed or thing whereby the party of the second part or any person authorized by it is in any way prevented from proceeding with the work of development of the Land
32. This agreement shall be subject to and construed in accordance with the laws of land.

33. In the event of any claim, dispute or difference arising out of or in connection with the interpretation or implementation of this agreement, or out of or in connection with any breach, or alleged breach of this agreement ("Dispute") between the Parties hereto, then the Parties hereby agree to refer such Dispute to arbitration. The arbitration proceedings shall be governed by the English Law. The arbitration shall be held at Kolkata in the following manner:

- (i) All proceedings in any such arbitration shall be conducted in English.
- (ii) There shall be three (3) arbitrators, all of whom shall be fluent in English. Within fifteen (15) days of the reference of the Dispute to arbitration, the Party raising the Dispute and making the reference to arbitration shall appoint one arbitrator and the other Party shall appoint the other arbitrator. The third arbitrator shall be appointed by the two (2) appointed arbitrators within (30) thirty days of the appointment of the last arbitrator.
- (iii) The arbitration award made by all or a majority of the arbitrators shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly.

34. No modifications or amendment of this agreement and no waiver of the terms or conditions hereto shall be binding unless made specifically in writing duly executed by the authorized representative of the Parties.

35. The illegality, invalidity or unenforceability of any part/ provision of this agreement shall not affect the legality, validity or enforceability of remaining part of this agreement. The Parties shall endeavour to replace any illegal or invalid portion with another provision, which as far as possible reflects the original intent of the Parties. Notwithstanding anything to the contrary contained elsewhere in this agreement, in the event that the

arbitrators appointed hereunder, determine that any provision of this agreement is unreasonable, the arbitrators shall determine what constitutes a reasonable restriction thereto and such restrictions deemed reasonable and enforceable by the arbitrators shall become a part hereof and thereafter be the maximum extent of restrictions.

36. Any notice required or permitted to be given hereunder shall be in writing and sent by registered mail, postage prepaid, by facsimile and shall be addressed to the Parties at the addresses set out hereinafter or such other addresses as any of the Parties may from time to time designate by notice in writing to the other Parties:-

The Director, Chaitanya Manufacturers Private Limited (Formerly Known As The Krishna Nagar Flour Mills Private Limited ),	207, Maharshi Debendra Road, Kolkata-700 007
The Director, Shristi Housing Development Private Limited	Plot No- X-1, 2 &3. Block - EP, Salt Lake City. Sector- 5, Kolkata- 700091.

37. Each Party shall bear its respective costs and expenses, including legal fees, in connection with their performance of and compliance with their liabilities and obligations under or in connection with this agreement. The stamp duty payable on this Agreement shall be borne equally by the parties.
38. This Agreement constitutes the entire agreement between the Parties hereto with respect to the matters dealt with therein and supersedes any previous agreement between the Parties hereto in relation to such matters. No variation of this agreement shall be valid or effective unless made by one or more instruments in writing and signed by all the Parties hereto.

**SCHEDULE OF THE LAND**

All that piece and parcel of land containing an area of 4.5 Acres within Mouza Ruipukur Khatian No. 52, Touzi No: 399 Dag No. 2755 corresponding R.S. No. 2645 and 2646 within the Municipal Limits of Krishana Nagar Municipality Ward No. 16 (now 17) Police Station Krishana Nagar Holding No. 2. Ruipukur Lane, and also situated on NH 34 and the same is butted and bounded as follows:

ON THE NORTH BY : Mother Dairy;

ON THE SOUTH BY : Haripada Chatterjee Road;

ON THE EAST BY : Others Residential Building; and

ON THE WEST BY : NH 34.

IN WITNESS WHEREOF THE PARTIES HERETO AND THEREUNTO SET AND SUBSCRIBED THEIR HANDS AND SEALS THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED by Sri Shyam Sunder Gupta For and on behalf of Chaitanya Manufacturers Private Limited, at Kolkata in presence of:

FOR CHAITANYA MANUFACTURERS PVT. LTD.

  
SHYAM SUNDER GUPTA  
Director

1. Saswati Poddar (bas)  
w/o Dr. Arindam Deb.  
15/2C, Beltala Rd.  
KOL - 26.
2. Gurudas Karunakar  
216, A.J.C. Bose Road.  
Kolkata-700017

SIGNED AND DELIVERED by Mr. Sunil Jha For and on behalf of Shristi Housing Development Private Limited at Kolkata in presence of:

SHRISTI HOUSING DEVELOPMENT PVT. LTD.

  
SUNIL JHA  
Director

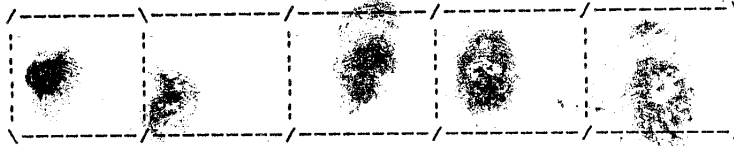
1. Arup Das.  
S/o Late Anam Kr. Das.  
Sector-5, Salt Lake City.  
Kolkata-700091.
2. Gurudas Karunakar  
216, A.J.C. Bose Road.  
Kolkata-700017.

Drafted by me:-  
Rajal K. Datta  
Advocate  
High Court, Calcutta

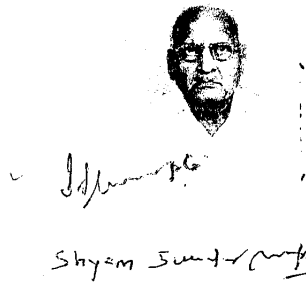
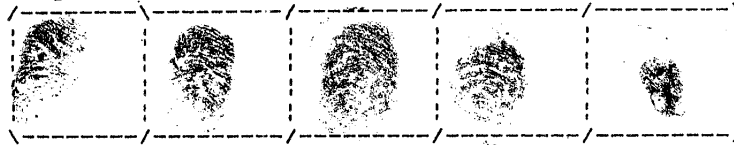


FINGER PRINTS

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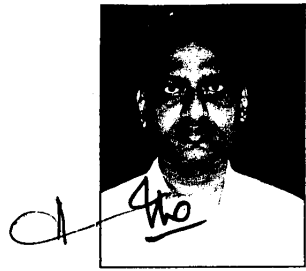
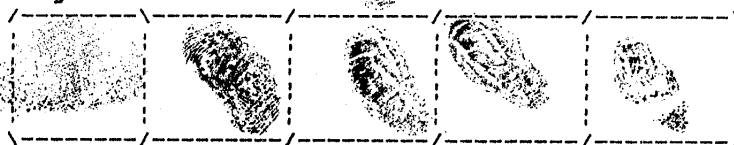


Shyam Sunder [Signature]

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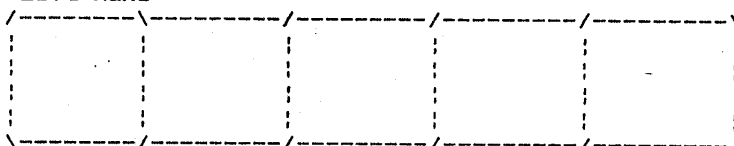
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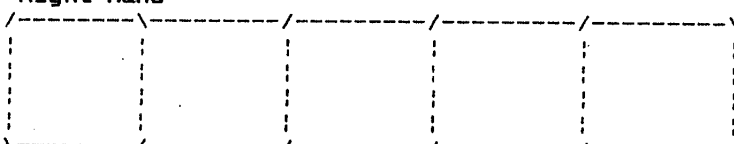
(SUNIL JHA)



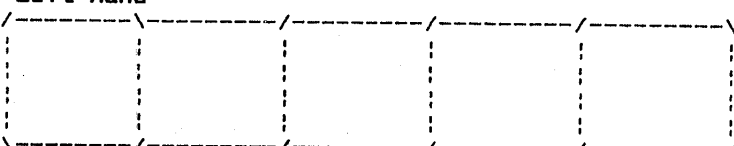
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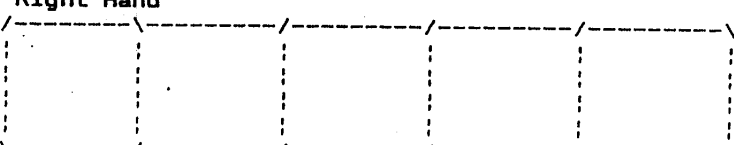
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Right Hand





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

Endorsement For Deed Number : I - 09448 of 2012  
(Serial No. 08832 of 2012)

**On**

**Payment of Fees:**

**On 27/07/2012**

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

Presented for registration at 14.15 hrs on :27/07/2012, at the Private residence by Sunil Jha ( Developer ) ,Claimant.

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

Execution is admitted on 27/07/2012 by

1. Shyam Sunder Gupta  
Director, Chaitanya Manufacturers Pvt Ltd, 207, Maharshi Debendra Road, Kol, Thana:-Posta, P.O. :- ,District:-Kolkata, WEST BENGAL, India, Pin :-700007.  
, By Profession : Others
2. Sunil Jha ( Developer )  
Managing Director, Shristi Housing Development Pvt Ltd, Block - E P, Sector- V, Salt Lake City, P S - Electronic Complex, Kol, P.O. :- ,District:-North 24-Parganas, WEST BENGAL, India, Pin :-700091.  
, By Profession : Others  
  
Identified By Gurudas Karmakar, son of Late N G Karmakar, 21/6, A J C Bose Road, Kol, P.O. :- ,District:-Kolkata, WEST BENGAL, India, Pin :-700017, By Caste: Hindu, By Profession: Service.

( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

**On 28/07/2012**

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

**Payment of Fees:**

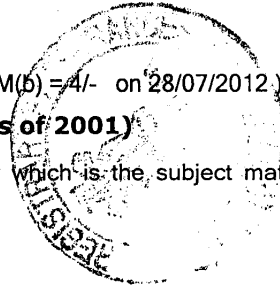
Amount By Cash

Rs. 87.00/-, on 28/07/2012

( Under Article : ,E = 14/- ,I = 55/- ,M(a) = 14/- ,M(b) =4/- on 28/07/2012 )

**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.-5,40,00,000/-



( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

28/07/2012 14:53:00

EndorsementPage 1 of 2



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

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**Endorsement For Deed Number : I - 09448 of 2012**  
**(Serial No. 08832 of 2012)**

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Certified that the required stamp duty of this document is Rs.- 75010 /- and the Stamp duty paid as:  
Impresive Rs.- 1000/-

**Deficit stamp duty**

Deficit stamp duty

1. Rs. 49000/- is paid 72231527/07/2012 State Bank of India, CHOWRINGHEE, received on 28/07/2012
2. Rs. 25100/- is paid 72236127/07/2012 State Bank of India, CHOWRINGHEE, received on 28/07/2012

( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II



( Dulal chandra Saha )  
ADDL. REGISTRAR OF ASSURANCES-II

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28/07/2012 14:53:00

EndorsementPage 2 of 2

100

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 35  
Page from 1325 to 1344  
being No 09448 for the year 2012.



(Dulal chandraSaha) 31 July-2012  
ADDL. REGISTRAR OF ASSURANCES-II  
Office of the A.R.A. - II KOLKATA  
West Bengal