

005454/18

563/18



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

AA 547945

16
 115/1032/18
 29, 55, 69, 149

18 JUL 2018

DEVELOPMENT AGREEMENT

1. Date: 18th July, 2018

2. Place: Kolkata

3. Parties:

3.1 GANGES ESTATES PRIVATE LIMITED, a Company within the meaning of the Companies Act, 2013 having its registered office at 1A, Vansitart Row, Police Station Hare Street, Post Office: General Post Office Kolkata, Kolkata - 700 001 and Income Tax Permanent Account No.

AABCG2585R, represented by its Director Smt. Pushpa Goenka wife of Late Ashoke Goenka, by religion Hindu, by occupation Business, Citizen of India, of 1, Lower Rawdon Street, Post Office Higin Road, Police Station Ballygunge, Kolkata 700 020 and presently residing at 42C, Ballygunge Circular Road, Police Station Ballygunge, Kolkata 700 019 and having Income Tax Permanent Account No. ADYPC22942 and hereinafter referred to as the "Owner" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest and assigns) of the **One Part**

And

- 3.2 **ORBIT PROJECTS PRIVATE LIMITED**, a Company within the meaning of the Companies Act, 2013 having its registered office at 1, Garstin Place, Police Station Hare Street, Post Office General Post Office Kolkata, Kolkata 700 019 and Income Tax Permanent Account No. AAECSS3258, represented by its Director Basant Kumar Parakh son of Ratanlal Parakh, by religion Hindu, by occupation Business, Citizen of India, residing at 80, Hara Prasad Shastri Sarani, Police Station New Alipore, Post Office New Alipore, Kolkata 700 053 and having Income Tax Permanent Account No. AFRPP9486P and hereinafter referred to as the "Developer" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest and assigns) of the **Other Part**

Owner and Developer individually "Party" and collectively "Parties".

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

4. **Subject Matter of Agreement:** Agreement between the Owner and the Developer with regard to development of ALL THAT the piece or parcel of revenue free land containing by estimation an area of 1 high 17 cottahs 3 chittaks 34 square feet be the same a little more or less together with two storied brick built messuage hereditaments dwelling house and premises and all other structures standing thereon and situate lying at and being Municipal Premises No. 1, Lower Rawdon Street, Police Station Ballygunge, Kolkata-700 020 within Ward No. 69 of the Kolkata Municipal Corporation, and more fully described in the **First Schedule** hereunder written ("said premises").
5. **Representations, Warranties and Background**
- 5.1 **Owner's Representations:** The Owner has represented and warranted to the Developer as follows:

- 5.1.1 **Ownership of said premises:** The Owner is the absolute lawful owner of the said premises and fully seized and possessed of and otherwise fully and sufficiently entitled to the same. The devolution of title is as mentioned in the **Second Schedule** hereunder written.
- 5.1.2 **Marketable Title:** The ownership, right, title and interest of the Owner in the said premises is free from all encumbrances, charges, liens, claims, demands, mortgages, leases, licenses, liabilities, attachments, trusts, debentures, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, vestings, assignments, easements and dependencies whatsoever and the Owner has a marketable title to the said premises and is entitled to lawfully retain, own, develop and transfer the said premises under the relevant laws governing the same subject to the obligation to provide constructed spaces to the Occupants as mentioned in Clause 5.1.3 below.
- 5.1.3 **Obligation to Occupants:** The Owner is under an obligation to allot constructed spaces in the New Buildings with properties appurtenant thereto to Smt. Puspapa Goenka, Smt. Shradha Goenka and Smt. Shruti Goenka (hereinafter collectively referred to as "**the Goenka Family**") as indicated in Clause 6 of the **Second Schedule** hereunder written. The Owner is also under an obligation to allot constructed space in the New Buildings with properties appurtenant thereto jointly to Smt. Sonu Puri, Smt. Meera Maini and Smt. Gita Khanna alias Geeta Khanna, all daughters of Late Prakash Nath Malhotra (hereinafter collectively referred to as "**the Malhotra Family**") as indicated in Clause 5 of the **Second Schedule** hereunder written.
- 5.1.4 **Possession:** The said premises in its entirety is bounded and bounded on all four sides by boundary walls and no part of the same has been encroached upon and there is at present no dispute with any adjoining property owner or anyone else regarding the possession or the boundary of the said premises. As mentioned in Clause 5 of the **Second Schedule** hereunder written, the Malhotra Family has handed over to the Owner khas, vacant, peaceful and physical possession of the portions of the said Premises which were occupied by them and at present no part of the said Premises is under the possession and occupation of the Malhotra Family. The remaining portions of the said Premises (hereinafter referred to as "**the Goenka Family Portion**") were in the possession and occupation of Smt. Puspapa Goenka, Smt. Shradha Goenka and Smt. Shruti Goenka (hereinafter collectively referred to as "**the Goenka Family**") who have now handed over to the Owner khas, vacant, peaceful and physical possession of the same and at present no part of the said Premises is under the possession and occupation of the Goenka Family.

- 5.1.5 **Mutation:** The said premises is mutated in the name of the Owner in the records of the Kolkata Municipal Corporation ("KMC") as the owner thereof.
- 5.1.6 **Urban Land Ceiling:** The Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976 has issued a No Objection Certificate dated 4th February, 2015 under Rule 4 (4) of the Kolkata Municipal Corporation Building Rules, 1990.
- 5.1.7 **No Requisition or Acquisition:** The said premises is not affected by any requisition or acquisition of any authority or authorities under any law and no notice of requisition or acquisition of the said premises or any portion thereof has been served upon the Owner and no such proceedings have been initiated and/or are pending in respect thereof.
- 5.1.8 **Taxes Paid:** All municipal rates, taxes and outgoings relating to the said premises have been and/or shall be paid/reimbursed by the Owner for the period upto 30th September, 2017.
- 5.1.9 **Custody of Title Deeds:** The originals of the Deed of Conveyance dated 15th October, 1960 and the Indenture of Conveyance dated 18th August, 1986 mentioned in the **Second Schedule** hereunder written in respect of the said premises (hereinafter referred to as the "**Original Title Documents**") are in exclusive possession and custody of the Owner and no other person or entity has any right or entitlement in respect of the same.
- 5.1.10 **No Guarantee:** No guarantee and/or corporate guarantee or any other security that may affect the said premises in any manner at any time whatsoever has been given by the Owner.
- 5.1.11 **Legal Proceedings:** Save and except the decree dated 4th August, 2016 mentioned in Clause 5 of the **Second Schedule** hereunder written relating to allotment of a flat to the Malhotra Family, there are no orders of any Court of law, tribunal, judicial, quasi-judicial, statutory or any other body or authority affecting the said premises or any portion thereof and/or the ownership, right, title and interest of the Owner in respect of the same.
- 5.1.12 **No Previous Agreement:** The Owner has not in any way dealt with the said premises or any part thereof whereby the right, title and interest of the Owner as to the ownership, use, enjoyment, development and/or sale of the said premises or any part thereof is or may be affected in any manner whatsoever and has not entered into any agreement, arrangement or understanding whatsoever with any person or entity (other than the Developer) for sale, transfer, lease, development or otherwise dealing with or disposing off the said

premises or any part thereof and has not created any third party rights whatsoever.

5.1.13 **No Restriction:** There is neither any restriction on sale, transfer or development of the said premises nor any subsisting order, proceeding, notification, declaration or notice affecting the said premises and no part of the same has been vested, acquired, requisitioned, attached and/or affected under any law and/or by anybody or authority.

5.1.14 **Authority:** The Owner has full right, power and authority to enter into this Agreement and there is no legal bar or impediment regarding the same.

5.2 **Developer's Representations:** The Developer has represented and warranted to the Owner as follows:

5.2.1 **Infrastructure, Expertise and Financial Capacity of Developer:** The Developer is carrying on business of construction and development of real estate and has necessary infrastructure and expertise in this field and the financial capacity and resources to undertake the development of the said premises.

5.2.2 **No Abandonment:** The Developer shall not abandon or neglect the Project in any manner and shall accord the necessary priority thereto.

5.2.3 **Authority:** The Developer has full right, power and authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.

5.3 **Background:** The Owner and the Developer have negotiated and upon such negotiation the Developer has agreed to take up the development of the said premises by making construction of new buildings and marketing and selling the Units and other rights therein ("**Project**"). Pursuant to the above, the parties agree to the final terms and conditions for the Project, which are being recorded in this Agreement. The Developer has already taken steps for development in accordance with the understanding between the parties.

6. **Basic Understanding:**

6.1 **Agreement:** The Owner shall at its own costs make available for the purpose of development the said premises with a marketable title free from all encumbrances and liabilities whatsoever and capable of being developed, constructed upon and sold. The Developer shall at its own costs develop the said premises and construct new buildings thereon in accordance with the plans ("**Building Plans**") that have been sanctioned and/or revised from time to time by the KMC as residential-cum-commercial buildings with specified areas, amenities and facilities to be enjoyed in common ("**New Buildings**").

as per mutually agreed specifications in the manner envisaged in this Agreement. The saleable constructed spaces/apartments/flats and other rights in the New Buildings ("Units") shall be transferable in favour of intending buyers ("Transferees"). The term "Transferees" shall also include the Owner and the Developer in respect of any Unit(s) that may be retained by them respectively.

6.2 Developer to have development right: For the purposes of development, construction and commercial exploitation of the New Buildings and the Units comprised therein, the Owner has appointed and/or hereby appoints the Developer to develop, construct, market and sell the New Buildings and the Units comprised therein and take all steps in terms of this Agreement.

7. Appointment and Commencement

7.1 Appointment and Acceptance: The Parties confirm acceptance of the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions recorded in this Agreement. The Owner confirms having appointed the Developer as the developer of the said premises to exclusively execute the Project in accordance with this Agreement. The Developer confirms having accepted such appointment by the Owner.

7.2 Tenure: This Agreement shall remain valid and in force till all obligations of the Parties towards each other stand fulfilled and performed.

7.3 Project Implementation: The Developer is entitled to enter into the said premises in its entirety for the purpose of development in terms of this Agreement and to take all steps for development and sale in terms of this Agreement. The Developer is entitled to carry out survey, soil testing and other development and construction related works at the said premises and to do all things and to take all steps for the implementation of the Project. It is expressly made clear that such activities in respect of the said Premises by the Developer for the purpose of development in terms of this Development Agreement is not intended to be and shall not be construed as transfer in terms of Section 2(47) of the Income Tax Act, 1961 or a transfer of possession under Section 53A of the Transfer of Property Act, 1882.

8. Sanction, Approvals and Construction

8.1 Sanction & Approvals: Sanctioned Building Plan bearing Building Permit No. 2017080089 dated 17th February, 2018 have been obtained from the KMC by the Developer at its own costs including the Sanction Fees. All necessary sanctions, approvals, permissions, clearances, consents, no objections, registrations, licences, etc. that may be required for the implementation of the Project (collectively "Approvals") shall be obtained by the Developer at its own costs. However, in case any Approvals are necessary because of modifications/changes being made in any Unit at the request of the Transferees of such Unit, then the costs, charges, expenses,

outgoings and fees for the same shall be borne and paid by the concerned transferee.

- 8.2 **Architects and Consultants:** The Architects and the other consultants, professionals, advisers, etc. for the Project have been appointed and/or shall be appointed and changed by the Developer from time to time. All fees, costs, charges and expenses payable to them shall be paid by the Developer.
- 8.3 **Demolition of Existing Building and Removal of Debris:** The Developer has completed the demolition of the existing buildings and structures at the said premises. The materials, salvage, debris etc. have been removed and/or disposed of and the site is in suitable condition for commencement of construction of the New Buildings.
- 8.4 **WBHRA Registration & Compliances.** The Developer shall take steps for obtaining the registration and/or approval of the Project from the concerned authority under the West Bengal Housing Industry Regulation Act, 2017 and/or any other applicable real estate law (hereinafter referred to as "the New Real Estate Law") in accordance with law and all costs, charges, expenses, outgoings and fees for the same shall be borne and paid by the Developer. The Owner shall fully co-operate and assist the Developer regarding the above. It is however clarified that the Owner shall remain liable and responsible at its own costs for timely compliance of all obligations and liabilities of the Owner under the New Real Estate Law and to answer and satisfy all queries, questions, requisitions, etc. raised by the concerned authority relating to the title of the Owner to the said premises for grant of registration and/or approval and or otherwise. In case any insurance regarding the title of the Owner to the said premises is required to be obtained in accordance with law then the same shall be obtained and renewed from time to time by the Developer at its own costs, charges, expenses, etc. including payment of premium.
- 8.5 **Construction of New Buildings:** The Developer shall commence construction of the New Buildings within 3 (three) months hereof. The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with the Building Plans as per the Specifications mentioned in the **Third Schedule** hereunder written or such other specifications as may be mutually agreed between the Owner and the Developer from time to time.
- 8.6 **Completion Time:** The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with the Building Plans and the mutually agreed specifications within a period of 36 (thirty six) months from the date of completion of the foundation ("**Completion Time**"). The Developer shall be entitled to a further period of 6 (six) months from the date of expiry of the Completion Time as a grace period ("**Grace Period**"). Any delay that may be attributable to Force Majeure shall also be added to the Completion Time and the Grace Period. In case of delay beyond the Grace Period that is not due to Force Majeure but is

attributable to the Developer, then compensation as may be mutually agreed shall be payable by the Developer to the Owner for the period of such delay.

8.7 **Common Portions:** The Developer shall at its own costs, construct and/or install and/or make available in the New Buildings, the common areas, amenities and facilities (collectively "Common Portions").

8.8 **Building Materials:** The Developer shall be authorized to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the New Buildings.

8.9 **Utility Connections:** The Developer shall be entitled to use any existing electricity, water and any other utility connection at the said premises and shall be liable to pay the costs, charges and expenses for use of the same. The Developer shall be authorized in the name of the Owner to apply for and obtain temporary/permanent connections of water, electricity, drainage, and other utility connections.

8.10 **Co-operation:** Neither Party shall indulge in any activities that may be detrimental to the development of the said premises and/or may affect the mutual interest of the Parties. Both parties shall provide all cooperation that may be necessary for successful completion of the Project.

9. **Deposit of Original Title Documents:** Simultaneously with the execution of this Agreement, all Original Title Documents and all connected papers in respect of the said premises shall be deposited by the Owner with the Developer. The Original Title Documents may be deposited by the Developer for Project Finance in terms of Clause 12.1 below. Such Original Title Documents shall be ultimately handed over to the Owner upon completion of the Project.

10. **Power of Attorney:** The Owner shall grant to the Developer and its authorized representatives, a Power of Attorney for the purpose of, inter alia, getting the Building Plans sanctioned, obtaining all necessary Approvals for the Project and booking and sale of the saleable spaces in the New Buildings. Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertakes to execute all necessary papers, documents, plans, etc. for enabling the Developer to perform its obligations and exercise all its rights and entitlements under this Agreement.

11. **Sharing of Sale Proceeds of Saleable Constructed Spaces in the New Buildings:**

11.1 **Sale of Saleable Constructed Spaces:** The saleable constructed spaces in the New Buildings upon development of the said Project (including car parking spaces, servant quarters, open terraces etc. if any.) shall be sold together with undivided, indivisible, inalienable, proportionate share and/or interest in the land comprised in the said premises and the Common Portions,

and all receivables regarding the same as also any amount that may be received from the Transferees an account of interest, penalty, compensation and/or forfeited amount and/or transfer/termination fee, etc. ("Sale Proceeds") shall be allocated between the parties as mentioned below. It is further clarified that the amounts receivable by the Developer under Clause 19.1 are not part of the Sale Proceeds and the same shall belong solely to the Developer.

- 11.2 **Owner's Share of Sale Proceeds:** The Owner's Share of Sale Proceeds shall mean 70 (seventy) per cent of the Sale Proceeds.
- 11.3 **Developer's Share of Sale Proceeds:** The Developer's Share of Sale Proceeds shall mean 30 (thirty) per cent of the Sale Proceeds.

12. Financials:

- 12.1 **Project Finance:** The Developer may arrange for financing of the Project (Project Finance) by a Bank/Financial Institution (Financier). After sanction of the Building Plans, the Developer shall be entitled to deposit the Original Title Documents of the said premises with the Financier as security for the purpose of Project Finance. For the aforesaid purpose, the Owner hereby authorises the Developer to sign necessary documents to create a mortgage/charge in favour of the Financier for availing such Project Finance. Provided That the Owner shall not have any liability whatsoever to repay the loans obtained by the Developer and/or any interest, penalty or other amounts relating to the same (collectively **Project Finance Liability**) and the Developer hereby indemnifies and agrees to keep indemnified the Owner against any claim, liability or loss whatsoever relating to Project Finance/Project Finance Liability. The Developer shall be solely liable for repaying the Project Finance / Project Finance Liability. Notwithstanding the aforesaid authorization, the Owner hereby undertakes to also sign necessary documents (if required by the Financier) for enabling the Developer to avail Project Finance. It is agreed that Project Finance and/or any loan obtained regarding the said Premises and/or the Original Title Documents shall be used solely for the purpose of the Project at the said Premises and that the disbursement of the Project Finance / loan shall be taken only after sanction of the Building Plans.
- 12.2 **Deposit:** The Developer shall deposit with the Owner an interest free refundable sum of Rs. 4,00,00,000/- (Rupees four crores only) in the following manner:

	Amount (Rs.)
Paid on or before the execution of this Agreement.	51,00,000/-
Simultaneously with the execution of this Development Agreement.	50,00,000/-
By 15 th August, 2013.	2,99,00,000/-
	4,00,00,000/-

The term "Deposit" in this Agreement shall mean and refer to the aforesaid sum of Rs. 4,00,00,000/- or such part thereof as may have been paid from time to time by the Developer to the Owner.

- 12.3 **Refund of the Deposit:** Rs. 4,00,00,000/- (Rupees four crores only) being the amount of the Deposit received by the Owner under this Agreement shall be refunded by the Owner to the Developer in installments in the manner that within 7 (seven) days of receipt of every installment towards the Owner's Share of Sale Proceeds, a sum equivalent to 5 % (five percent) thereof or such other sum as may be mutually agreed shall be paid by the Owner to the Developer towards refund of the Deposit till the total sum of Rs. 4,00,00,000/- (Rupees four crores only) is fully refunded.
- 12.4 **Goods & Service Tax:** The Goods & Service Tax relating to development and construction shall be paid by the Developer who shall comply with the applicable provisions regarding the same. The Goods & Service Tax in respect of the sale of the Units to the Transferees shall be payable by the Transferees and shall be collected by the Developer from the Transferees. The Developer shall pay the Goods & Service Tax to the concerned authority in accordance with law in respect of the sale of the Units to the Transferees and the Owner shall not have any liability regarding the same.
- 12.5 **Marketing Costs & Brokerage:** The costs for marketing and marketing materials shall be shared by the parties in the same ratio as the Sale Proceeds. The brokerage payable for sales of the Units shall also be shared by the parties in the same ratio as the Sale Proceeds. The Owner shall pay its share of costs for marketing and marketing materials and the brokerage to the Developer. The Owner shall pay its share to the Developer in mutually agreed installments and such installments shall be payable within 7 (seven) days of receipt of every installment towards the Owner's Share of Sale Proceeds.
- 12.6 **Monthly Distribution of Sale Proceeds:** The principal policy decisions regarding the marketing and sales of the Project (i.e. the saleable constructed spaces/Units in the New Buildings) including deciding the launch price/sale price/revised price, shall be taken by the Developer in consultation with the Owner. The Developer shall take all necessary steps and day-to-day decisions in accordance with the principal policy decisions. The sales for the entire Project to the Transferees shall be made by the Developer and the Sale Proceeds shall be collected by the Developer by cheques / demand drafts / pay orders issued in its name. All Sale Proceeds shall be deposited by the Developer in a separate Bank Account ("Sale Proceeds Bank Account") only. Within 7 days of the end of every month, the Developer shall pay to the Owner the Owner's Share of the Sale Proceeds and retain the Developer's Share of the Sale Proceeds.
- 12.7 The accounts will be reconciled at the end of every 3 (three) months and if it is found that any party has received less than its allocation of Sale Proceeds

mentioned in Clause 11, then the difference amount payable to such party shall be paid by the other party within 15 days. Interest at the rate of 12 per cent per annum shall be payable for delay in payment. In the event any liability of the Owner is paid by the Developer then the same shall be adjusted at the time of reconciliation. Further, any outstanding on account of marketing costs and brokerage shall also be adjusted at the time of reconciliation.

13. **Transfer of Units to Transferees:** The Units in the New Buildings shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale and ultimately transferring title by registered Deeds of Conveyance. Both the Owner and the Developer shall be parties in all such Agreements and Deeds of Conveyance. The costs of such Agreements and Deeds of Conveyance in respect of the entirety of the New Buildings including stamp duty and registration fees and all legal fees and expenses incidental or related thereto shall be borne and paid by the respective Transferees.
14. **Municipal Taxes and Outgoings:** All Municipal rates, taxes and outgoings (collectively **Rates**) in respect of the said premises relating to the period (i) upto 30th September, 2017 shall be borne, paid and discharged by the Owner (ii) from 1st October, 2017 shall be borne, paid and discharged by the Developer till the date of grant of the Completion/Occupancy Certificate, and (iii) thereafter from the date of grant of the Completion/Occupancy Certificate the Rates shall be borne, paid and discharged by the respective Transferees.
15. **Possession and Post Completion Maintenance:**
 - 15.1 **Notice of Completion:** Upon the construction of the New Buildings being completed as per the certificate from the Architects, the Developer shall give a written notice to the Owner and the date of such notice shall be deemed to be the Completion Date though Common Portions may be incomplete at that time and Completion/Occupancy Certificate from KMC shall be obtained subsequently after completion of Common Portions and other parts of the Project by the Developer.
 - 15.2 **Maintenance:** The parties shall frame a scheme for the management and maintenance of the New Buildings. Initially the maintenance of the New Buildings including the Common Portions shall be looked after by the Developer who shall be entitled to collect the costs and service charges for the same ("**Maintenance Charges**"). At an appropriate stage the Developer shall hand over the maintenance to a body constituted / formed at the instance of the Developer and the Transferees shall be represented on such body.

16. **Principal Obligations of Developer:**
- 16.1 **Payment of Deposit:** The Developer shall make deposit of the balance amount of Deposit in terms of Clause 12.2.
- 16.2 **Completion of construction within Completion Time:** The Developer shall complete the construction of the New Buildings to the extent necessary for giving notice under Clause 15.1 above within the Completion Time and Grace Period subject to Force Majeure Provided However that in case of revised sanction, the time required for revision shall be added.
- 16.3 **Obligations subsequent to Completion:** The Developer shall complete the Common Portions and make available utilities like electricity, water, sewerage, drainage etc. within 3 (three) months of giving notice under Clause 15.1. It is however clarified that the drainage/sewerage connection required to be obtained after the Completion/ Occupancy Certificate shall be obtained by the Developer at its own cost subsequently.
- 16.4 **Completion/Occupancy Certificate from the KMC:** The Developer shall take steps and obtain from the KMC at its own costs Completion /Occupancy Certificate within 6 (six) months of the Completion Date. The Developer shall thereafter obtain drainage/sewerage connection required to be obtained after the Completion /Occupancy Certificate.
- 16.5 **Compliance with Laws:** The Developer shall execute the Project and make construction of the New Buildings in conformity with the prevailing laws.
- 16.6 **Involvement of other consultants, etc.:** The Developer shall be responsible for development and construction of the New Buildings and marketing and sale of the Units with the help of the Architects as also all other consultants, professionals, contractors, etc.
- 16.7 **Specifications:** The Developer shall use building materials as per the specifications mentioned in the **Third Schedule** hereunder written and/or such other specifications as may be mutually agreed.
- 16.8 **Adherence by Developer:** The Developer has assured the Owner that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.
- 16.9 **Construction at Developer's Risk and Cost:** The Developer shall construct and complete the New Buildings at its own cost and risk. The Developer shall be responsible and liable to Government, KMC and other authorities concerned and to the occupants/transferees/third parties for any loss or for any claim arising from such construction and hereby indemnifies and agrees to keep indemnified the Owner against any claims, losses or damages for any default or failure or breach on the part of the Developer.

- 16.10 **Tax Liabilities:** The taxes, levies, duties, etc. in relation to the development and construction of the New Buildings/Project, including sales tax, value added tax, Goods & Service Tax, works contract tax, etc. shall be paid by the Developer. However, the income tax/capital gains tax payable by the Owner on the income arising out of transfer of the Units in the New Buildings as also the Goods & Service Tax payable in respect of the sales to the transferees in relation to the Owner's Share of Sale Proceeds, shall be payable by the Owner.
- 16.11 **Approvals for Construction:** The Developer shall obtain all Approvals required from various Government authorities to commence, execute and complete the Project. The Owner shall fully assist and co-operate with the Developer in this regard and shall sign all documents and papers that may be required for the same.
- 16.12 **Responsibility for Marketing:** The saleable constructed spaces in the New Buildings shall be marketed and sold by the Developer who shall decide the marketing strategy, budget, selection of publicity material, media etc.
- 16.13 **Assignment:** The Developer shall not assign this Agreement or any rights or benefits hereunder to outside parties without the prior written consent of the Owner provided however no consent shall be necessary in case of the Developer assigning this Agreement in favour of any of its Group Company, that is any Company under the management and control of Orbit Group.
- 16.14 **Stamp Duty and Registration Fee:** The Developer shall pay and bear the entire amount of Stamp Duty and the registration fee payable in respect of this Development Agreement and the Power of Attorney granted pursuant hereto.
17. **Principal Obligations of Owner**
- 17.1 **Title:** The Owner shall ensure that its title to the said premises continues to remain marketable and free from all encumbrances, charges, liens, claims, demands, mortgages, leases, tenancies, licenses, occupancy rights, trusts, debentures, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, attachments, vestings, alignments, easements, liabilities and liens pending till the completion of the Project. The Owner shall forthwith rectify/remedy defects or deficiencies, if any, in the title and resolve any issue that may arise regarding title or any encumbrance etc. at its own costs and keep the Developer fully indemnified in this regard.
- 17.2 **Co-operation with Developer:** The Owner undertakes to fully co-operate with the Developer for obtaining all Approvals required for development of the said premises and to sign all documents and papers that may be required for the same.

- 17.3 **Documentation and Information:** The Owner undertakes to provide the Developer with necessary documentation and information relating to the said premises as may be required by the Developer from time to time.
- 17.4 **No Obstruction to Developer:** The Owner covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions and/or exercising its rights and entitlements under this Agreement.
- 17.5 **No Dealing with the said premises:** The Owner hereby covenants not to let out, grant lease, mortgage and/or charge the said premises or any portion thereof save in the manner envisaged by this Agreement.
- 17.6 **Adherence by Owner:** The Owner has assured the Developer that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.

18. Indemnity

- 18.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owner saved, harmless and indemnified of from and against any and all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities, demands and consequences (whether criminal or civil) whatsoever suffered by the Owner relating to the development and/or to the construction of the New Buildings and arising from any breach of this Agreement by the Developer and/or arising from any breach, default or violation of any law, permission, rules, regulations or bye-laws relating to development and construction and/or arising out of any accident or negligence of the Developer during development and construction and/or arising from any of the declarations, representations, agreements and assurances made or given by the Developer being incorrect and/or arising due to any act, omission, breach or default of the Developer.
- 18.2 **By Owner:** The Owner hereby indemnifies and agrees to keep the Developer saved, harmless and indemnified of from and against any and all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities, demands and consequences (whether criminal or civil) whatsoever suffered by Developer relating to the ownership and title of the said premises and arising from any breach of this Agreement by the Owner and/or arising from any defect/deficiency in title of the said premises and/or any encumbrance, etc. and/or arising from any of the declarations, representations, agreements and assurances made or given by the Owner being incorrect and/or arising due to any act, omission, breach or default of the Owner.

19. Miscellaneous

- 19.1 **Developer to Collect Additional Payments & Deposits:** The Developer shall be entitled to collect in respect of all Units of the New Buildings all additional charges, expenses and/or deposits. These shall include corpus

deposit/sinking fund, deposit/expenses for formation of the Maintenance Company, Common Expenses, Maintenance Charges and deposits for the same, Municipal Taxes and deposits for the same, purchase and installation of generator, deposits demanded by the electric supply authority and other agencies as also the charges and expenses for HT electric equipment and cabling, Project Advocates' Fees, charges for additional work and amenities that may be provided in addition/modification of the specifications agreed with the Transferees, charges, out-pocket expenses and fees payable for changes, regularization/ completion under applicable Rules or provisions, etc. It is clarified that the aforesaid additional charges, expenses and/or deposits shall belong exclusively to the Developer and shall not be included as part of Sale Proceeds.

- 19.2 **Documentation:** The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance for the New Buildings/Project shall be prepared by R. Ghoshia & Co., Advocates of 7C, Kirat Shankar Roy Road, Kolkata ("Project Advocates"). The same shall contain similar rights and obligations regarding the usage and enjoyment of all the constructed spaces of the New Buildings. The fees and cost of preparation, stamping, registration and other charges of the Agreements for Sale and the Deeds of Conveyance shall be paid by the Transferees of all the constructed spaces of the New Buildings.
- 19.3 **Additional/Further Construction:** If at any time additional/further constructions become permissible on the said premises due to any additional FAR in excess of 3.0 due to Green Building certification, Metro, flyover, etc., then such additional/further constructions shall be made by the Developer at its own costs and the sale proceeds thereof shall be shared by the Owner and the Developer in such ratio as may be mutually decided.
- 19.4 **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions, correspondence and agreements between the Parties, written, oral or implied.
- 19.5 **Validity:** The parties are executing this Agreement as a legally binding contract with intent to be bound by the terms hereof. If any term or provision herein contained shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the other provisions of this Agreement and the parties shall endeavor to replace such term or provision with a valid and enforceable term or provision which corresponds best to the original intention.
- 19.6 **Counterparts:** This Agreement is being executed in duplicate. The original Agreement shall be stamped and registered at the costs and expenses of the Developer and the Developer shall be entitled to the custody of the same. The duplicate copy of the Agreement shall be retained by the Owner.

- 19.7 **Essence of the Contract:** The Owner and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 19.8 **No Partnership:** The Owner and the Developer have entered into this Agreement purely on a principal to principal basis and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 19.9 **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. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.
- 19.10 **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.
- 19.11 **Names of New Buildings:** The name of the New Buildings shall be "Orbit Ekam".
- 19.12 **No Transfer at present:** Nothing in these presents shall be construed as a transfer, demise, assignment or conveyance in law of the said premises or any part thereof to the Developer by the Owner. No transfer of any title is intended to be or is being made by virtue of this Agreement. The transfer of title is intended to and shall take place only after Completion of the New Buildings.
20. **Force Majeure**
- 20.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement including which arises from, or is attributable to Acts of God, natural calamities, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightning, storm, tempest, fire, explosion, earthquake, subsidence, epidemic or other natural physical disaster, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability/shortage of construction material in West Bengal, delays due to municipal elections, any legislation, regulation, ruling or omissions (including delay or failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any Government or Court orders.
- 20.2 If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, then such Party shall not be deemed to have defaulted in the performance of its

contractual obligations and the time periods mentioned in this Agreement shall stand suitably extended.

21. **Amendment/Modification:** The parties may add to, alter, amend and/or modify this Agreement or any part hereof in such manner as may be mutually agreed in writing provided however it shall not be necessary to register such writing. 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/or unless the same is mutually accepted and admitted by the parties.
22. **Notice:** Any notice or other written communication given under or in connection with this Agreement may be delivered by hand against written acknowledgment, or sent by registered post with acknowledgement due to the address of the relevant Party mentioned in this agreement or such other address as may be notified in writing by each Party from time to time.
23. **Arbitration:** Any dispute or difference between the parties hereto relating to and/or concerning the said premises or any portion thereof and/or arising out of and/or relating to and/or concerning this Agreement or any term or condition herein contained and/or any breach thereof and/or relating to interpretation thereof shall be resolved by mutual discussions between the parties amicably, failing which the same shall be referred to arbitration to 3 (three) Arbitrators. The Owner shall appoint one Arbitrator and the Developer shall appoint another Arbitrator. The two Arbitrators so appointed shall appoint the third Arbitrator within 30 days of appointment of the last of the said two Arbitrators. The arbitration shall be held at Kolkata in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties have agreed that the Arbitrators shall have summary powers and may make or give interim orders, awards and/or directions and shall be entitled to grant specific performance, damages, interest, etc. The Arbitrators shall be entitled to avoid all rules relating to evidence and procedure as are expressly avoidable under the law but shall give reasons for the award. The Award(s) made by the Arbitrators shall be final and the parties agree to be bound by the same.
24. **Jurisdiction:** In connection with the aforesaid arbitration proceedings, the Courts at Kolkata only shall have exclusive jurisdiction to receive, entertain, try and determine all actions and proceedings.
25. **Rules of Interpretation:**
 - 25.1 **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 re-pinned and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or

replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.

- 25.2 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 25.3 **Gender:** In this Agreement, words denoting any gender includes all other genders.
- 25.4 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 25.5 **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.
- 25.6 **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 preceding those terms.
- 25.7 **Headings:** In this Agreement, the headings 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.
26. **Schedules:**

First Schedule

("said premises")

ALL THAT the piece or parcel of revenue free land containing by estimation an area of 1 bigha 17 sotas 3 chittaks 34 square feet be the same a little more or less together with two storied brick built messuage hereditaments dwelling house and premises and all other structures standing thereon together measuring about 7500 square feet and situate lying at and being Municipal Premises No. 1, Lower Rawdon Street, (previously being portion of Premises Nos. 1 and 2, Lower Rawdon Street, Calcutta and before that a portion of Premises Nos. 2263 and 2264, Lower Circular Road, Calcutta) Police Station Ballygunge, Kolkata- 700 020 District South 24 Parganas within Ward No. 69 of the Kolkata Municipal Corporation and bounded in the following manner:

On the North:	By A. J. C. Bose Road;
On the South:	By Premises No. 2, Lower Rawdon Street;
On the East:	By Lower Rawdon Street; and
On the West:	Partly by 225/2, A. J. C. Bose Road, Partly by 225/1A, A. J. C. Bose Road, Partly by 225/1B, A. J. C. Bose Road, Partly by 226, A. J. C. Bose Road, Partly by 226/2, A. J. C. Bose Road.

OR HOWSOEVER OTHERWISE the same may be butted, bounded, called, known, numbered, described or distinguished.

The said premises is delineated on the **Plan** attached and bordered in **Green** colour thereon.

Second Schedule

(Devolution of Title)

1. By a Deed of Conveyance dated 15th October, 1960 and registered with the Sub-Registrar of Assurances, Calcutta in Book No. 1, Volume No. 122, Pages 252 to 264, Being No. 5643 for the year 1960 Miss. Muriera Thadous granted sold and conveyed unto Smt. Dhanno Devi Agarwal the said premises free from all encumbrances and the said sale was confirmed by Messrs. Chatterji & Company (Construction) Private Limited.
2. By virtue of an Indenture of Conveyance dated 18th August, 1986 registered at the office of the District Sub-Registrar, Alipore in Book No. 1, Volume No. 286, Pages 247 to 293, Being No. 15407 for the year 1986 made between Smt. Dhanno Devi Agarwal as the Vendor of the One Part and Ganges Estates Private Limited (being the Owner herein) as the Purchaser of the Other Part, the Owner herein became the lawful absolute owner of the said premises free from all encumbrances whatsoever but subject to the occupancies of Mr. H. P. Goenka and Mr. H. N. Malhotra and subject to the suit filed by Smt. Radharam Chatterjee and others relating to land on the southern side of the said premises being Title Suit no. 83 of 1972.
3. The said premises is recorded and mutated in the name of the Owner herein in the records of the Kolkata Municipal Corporation and the property taxes in respect of the same are being paid by the Owner.
4. After purchase of the said premises by the Owner herein, the Owner was added as defendant no. 2 in the said Title Suit No. 83 of 1972 (subsequently renumbered as Title Suit No. 127 of 2008), with the right to defend the said suit. Subsequently Premises No. 2, Lower Rawdon Street, Kolkata was purchased by Jaishankar Properties Private Limited by two registered Deeds of Conveyance in the year 2006 and the said Jaishankar Properties Private Limited was added as plaintiff

no. 1 in the said suit by Order dated 12th September, 2007. The defendant no. 2 and the plaintiff nos. 2 (a) and 2 (b) were deleted as parties to the said suit by Order dated 23rd February, 2011 as they had transferred their respective right, title and interest in the said premises and in Premises No. 2, Lower Rawdon Street, Kolkata respectively in favour of the Owner herein and the said Jaishankar Properties Private Limited respectively. After the aforesaid deletions, the only effective remaining parties were Jaishankar Properties Private Limited and the Owner herein who entered into a compromise before the Arbitrator on 11th January, 2011 whereby a fresh plan showing the correct demarcating line between the two premises was annexed in substitution of the plan annexed to the Deed of Conveyance dated 18th August, 1986 in favour of Owner. Title Suit no. 122 of 2008 was decreed as per compromise petition by an order dated 1st March, 2011 and the Terms of Settlement and Compromise Petition were made part of the decree. Orders dated 2nd February, 2011 to 1st March, 2011 in the above Title Suit along with the Terms of Settlement, Petition of Compromise and Decree have been registered at the office of the Additional District Sub-Registrar Sankar in Book no. 1 CD Volume no. 4 Pages 8248 to 8307 being No. 1821 for the year 2011.

5. After the death of Mr. H. N. Malhotra, being one of the occupants mentioned above, his son Mr. P. N. Malhotra became the Occupant in his place and stead. Subsequently Mr. P. N. Malhotra also died and a suit for ejectment being Title Suit no. 60 of 1996 (subsequently renumbered as Title Suit no. 89 of 2014) was filed by the Owner herein against his heirs. Subsequently all disputes between the Owner and the heirs of Mr. P. N. Malhotra were amicably resolved and a Joint Compromise Petition was filed in the said suit which was disposed of and decreed in accordance with the terms of the Joint Compromise Petition. In accordance with the compromise between the parties and the decree dated 4th August, 2016 passed in terms of the same, the heirs of the said Mr. P. N. Malhotra have handed over to the Owner herein khas, vacant and peaceful physical possession of the portions of the said premises which were occupied by them. The Owner is required to hand over to them possession of mutually agreed constructed space in the New Buildings with properties appurtenant thereto on the terms and conditions contained in the aforesaid Joint Compromise Petition.

6. After the death of Mr. H. P. Goenka, being the other occupant mentioned above, his son Mr. Ashok Goenka became the Occupant. Subsequently the said Ashok Goenka also died and his heirs being his wife Smt. Pushpa Goenka and his two daughters being Smt. Shradha Goenka and Smt. Shruti Goenka became the tenants. Subsequently the said Smt. Pushpa Goenka, Smt. Shradha Goenka and Smt. Shruti Goenka have shifted and vacated the portions of the said premises under their occupation for enabling demolition of the existing building and structures and for construction of a New Buildings at the said premises on the terms and conditions agreed between them and the Owner herein whereunder the said Smt. Pushpa Goenka, Smt. Shradha Goenka and Smt. Shruti Goenka shall be allotted and transferred mutually agreed constructed spaces in the New Buildings with properties appurtenant thereto on the terms and conditions agreed between them and the Owner.

Third Schedule**(Specifications)**

<u>SOIL TREATMENT</u>	: Anti-termite treated.
<u>FOUNDATION</u>	: Reinforced concrete pile foundation.
<u>WALLS</u>	: All walls set in good quality bricks plaster with cement mortar finished with plaster of paris lime punning.
<u>DOORS AND WINDOWS</u>	: As per Architect's specification.
<u>FLOORING</u>	: The entire space to be covered with marble slabs and/or granite combination.
<u>KITCHEN</u>	: Bare Shell - Incomplete. To be completed by the Transferees at their own costs.
<u>TOILETS</u>	: Bare Shell - Incomplete. To be completed by the Transferees at their own costs.
<u>ELECTRICALS</u>	: 3 phase power supply, copper core wiring through concealed conduits, adequate provisions for A.C. telephone, cable T.V. and geyser power points.
<u>WATER-SUPPLY</u>	: Bore-well water/Corporation water to ensure continuous supply.
<u>ELEVATORS</u>	: 2 Automatic elevators for residents and one service elevator.
<u>GENERATOR</u>	: Generator for facilities like lights, motors, lifts in the Common Portions & lights, fans & five amps plugs within the Units at chargeables.
<u>FIRE FIGHTING</u>	: Fire detection and protection system as per Government Norms.
<u>SECURITY</u>	: Apart from provision of general security for the complex, a security room equipped with audio/video security system and an intercom system.
<u>PARKING</u>	: Car-parking at extra cost.
<u>CABLE T.V.</u>	: Cabling for Cable T.V.

SPECIAL AMENITIES

Air conditioned Ground floor lobby and landscaped areas.

ELEVATION

: Modern elevation.

27. **Execution and Delivery**

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.

For GANGES ESTATES PVT LTD.

Pooja Ghosh

Director

Owner

FOR CHEET PROJECTS (P) LTD.

[Signature]

Director

Developer

Witnesses:Signature *[Signature]*Name SANJAY GHOSHIAFather's Name RAMNATHAR GHOSHIAAddress 7C, KIRAN SHANKAR ROYKOLKATA-700001Signature *[Signature]*Name S. Uday Shankar GhoshFather's Name Late S. N. GhoshAddress 7, Chhatrapati Shivaji RoadKolkata - 700001

Drafted by: *[Signature]*
 Mr. Souvik Ganguly, Advocate
 Enrollment No. 5165/2014
 & Ghose & Co., Advocate
 7C, Kiran Shankar Roy Road
 Kolkata - 700 001

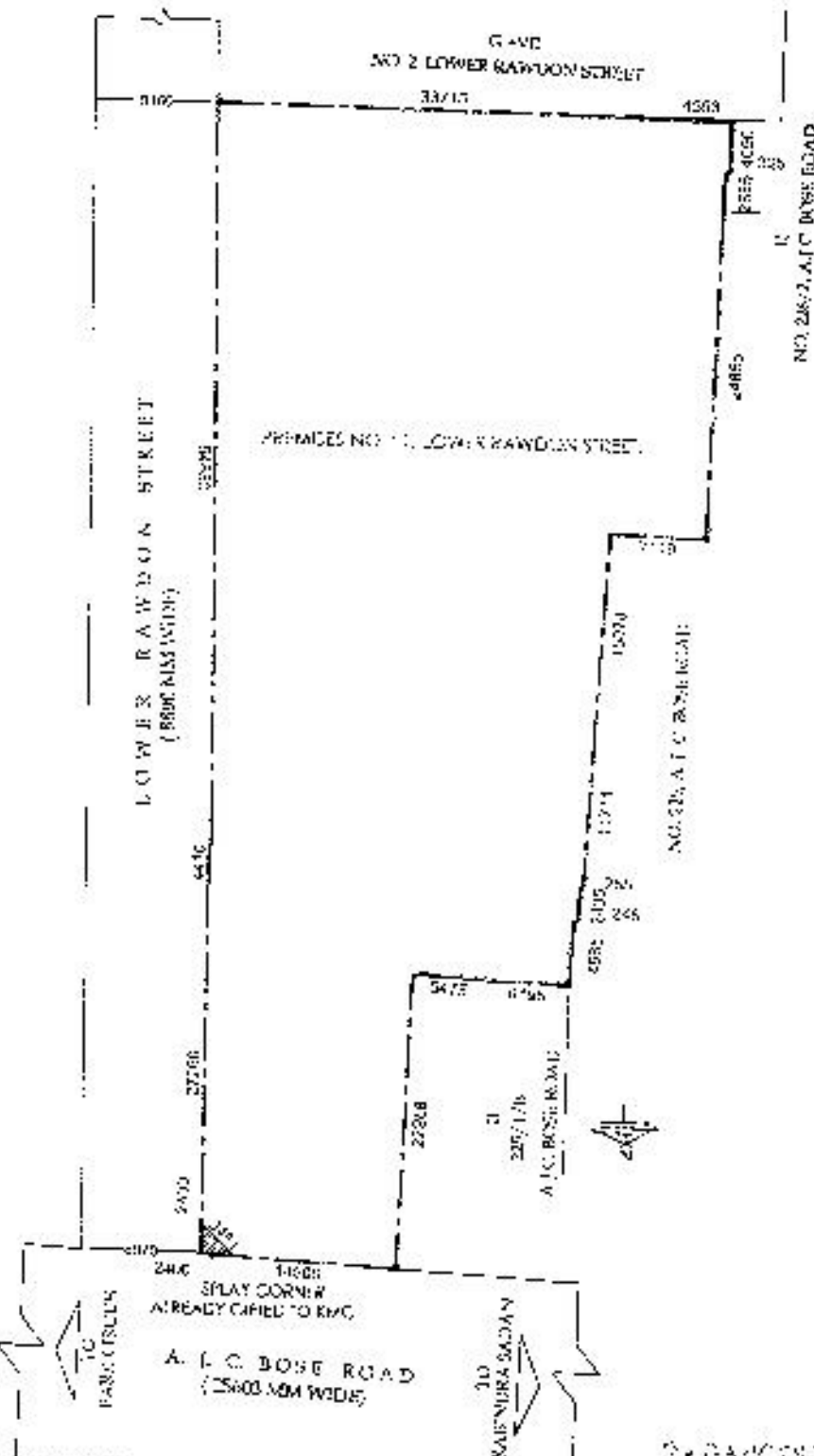
MEMO OF DEPOSIT

RECEIVED from the Developer an aggregate sum of Rs. 1,01,00,000/- (Rupees one crore one lakh only) being part of Deposit in terms of Clause 12.2 of this Agreement as per the following details :

By Cheque no. 000173 dated 24 th August, 2016 drawn on Bank of India, Southern Avenue Branch, Kolkata.	Rs. 51,00,000/-
By Cheque no. 144998 dated 18 th July, 2018 drawn on ICICI Bank, Kolkata	Rs. 50,00,000/-
	Rs. 1,01,00,000/-

For GANGES ESTATES PVT LTD.

Rishpa Gyanka
Director



FOR GRANT PROJECTS (P) & LTD.
[Signature]
 Director

SITE PLAN
 SCALE: 1:500

Dr. GADGON ESTABAN P. L. D.
Pushpa Gupta
 Director

SIGNATURE OF OWNER:

SPECIMEN FORM FOR TEN FINGERPRINTS

St. Signature of the
No. accutants and
or purchaser
Presentants



(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature: *Pishpa Jee-Ka*

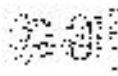


(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature: *MARSHALL*

(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature :



ଓଡ଼ିଶା ସରକାର
Odisha Government

ଡାକ୍ତର ମହମ୍ମଦ

Public Information Authority of India
Government of Odisha

୧୯୯, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୫

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର



ମାଧ୍ୟମ ସଂଖ୍ୟା: Your Address, No. 1

2665 1065 7016

ଆମର ସଂଖ୍ୟା, ଆମର ଅଧିକାର

୧୯୯

ଡାକ୍ତର ମହମ୍ମଦ
Government of India



୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର



2665 1065 7016

ଆମର ସଂଖ୍ୟା, ଆମର ଅଧିକାର



ଓଡ଼ିଶା ସରକାର
Odisha Government

୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର



୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର
୧୯୯, ଭୁବନେଶ୍ୱର

2665 1065 7016

୧୯୯

Tushya Gouda

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA



स्थायी खाते संख्या कार्ड
Permanent Account Number Card

AABCG2580R



GANGES ESTATES PRIVATE LIMITED

1901341274

...

...

...



For GANGES ESTATES PVT. LTD.

Prashant Ganga

Director

अखिल विभाग
EXHIBIT DEPARTMENT
PUNJAB GOVT. NGA
SATYA SAHYAGI SANGHIANA
RECORDED
ADMITTED
ADMITTED

भारत सरकार
GOVT. OF INDIA



Kishan Ganka

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ORBIT PROJECTS PRIVATE LIMITED

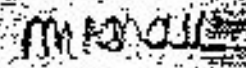

28/02/2006

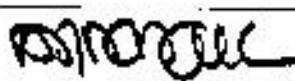
Particulars of amount received

AMOUNT

FOR ORBIT PROJECTS PRIVATE LIMITED

Director

आयकर विभाग INCOME TAX DEPARTMENT BEASANT KUMAR PARAKH RATANJAI PARAKH 02/05/1981 Regional Postal Number AFPPDS430P  Signature	भारत सरकार GOVT OF INDIA 
--	---

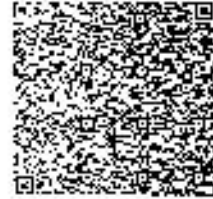
Given To	
Purpose	
Date	
Signature	



भारत सरकार
GOVERNMENT OF INDIA



Basant Kumar Parakh
जन्म तारीख / DOB: 02/09/1961
पुल्ल / MALE



6600 5405 8371

আমার আধার, আমার পরিচয়



भारतीय विश्वविद्यालय प्रमाण प्रमाणिका
भारतीय प्रमाण प्रमाणिका

Address:

S/O: Retan Lal Parakh, 50 Hara Prasad Sastri Sarani, Block-E,
New Alipore, Kolkata, West Bengal - 700053



1082 221 1947



bdp@nicai.gov.in



www.nicai.gov.in



Pin No. Ka 2943,
Telangana-500 091

Given To	
Purpose	
Date	
Signature	

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

230

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

MEMBER'S EMPLOYER'S IDENTITY CARD

Govt. of West Bengal
 Directorate of Registration & Stamp Revenue
 e-Challan

CRN: 19-201818 028251927-1 Payment Mode: Online Payment
 GRN Date: 17/07/2018 16:32:21 Bank: SBI-C Bank
 BRN: 536820823 BRN Date: 17/07/2018 16:32:18

DEPOSITOR'S DETAILS

Id No.: 190100011510327037018
(New E-Challan Year)

Name: GOURI SHANKAR RANA
 Contact No.: Mobile No.: 9874368905
 Email:
 Address: 70 KIRAN SHANKAR BOYKOLKATA700007
 Applicant Name: G. Gouri Shankar Rana
 Office Name:
 Office Address:
 Status of Depositor: Solicitor firm
 Purpose of payment / Remarks: Sale, Development Agreement or Construction agreement
 Payment No: 3

PAYMENT DETAILS

Sl. No.	Identification No	Head of A/C Description	Head of A/C	Amount (₹)
1	190100011510327037018	Property Registration Stamp duty	0030-02-103-003-32	₹6071
2	190100011510327037018	Property Registration Registration Fees	1030-03-104-001-16	₹1515
Total:				₹7586

In Words: Rupees (One Lakh Seventy Six Thousand One Hundred Twenty Six only)

(Signature)

Major Information of the Deed

Deed No :	I-1901-05831/2018	Date of Registration	18/07/2018
Query No / Year	1901-0601151032/2018	Office where deed is registered	AREA - KOLKATA District, Kolkata
Query Date	17/07/2018 3:09:12 PM		
Applicant Name, Address & Other Details	Gaur Shankar Naha 7C, Keshu Shankar Roy Road, Tilaknagar, Hare Street, District, Kolkata, WEST BENGAL, PIN - 700011, Mobile No - 9674363995, Status: Sole proprietor		
Transaction	Additional Transaction		
[0110] Sale, Development Agreement or Construction Agreement	4305: Other than Immovable Property, Declaration [No of Declaration : 2] [431] Other than immovable Property Receipt [Rs. 1,01,00,000/-]		
Sit Form value	Market Value Rs. 29,09,44,649/-		
Stamp duty, Regd Fee	Reg. Fee Paid Rs. 1,01,00,000/- (Article: L, T, B, M, W, B)		
Remarks	Received Rs. 50% (FFTY only) from the applicant for issuing the assessment slip (URD area)		

Land Details :

District: South 24 Parganas, P.S - Dimpapur, Corporation: KOLKATA MUNICIPAL CORPORATION Road: Lower Bowden Street, Premises No. 1, Ward No. 69

Sch No	Plot Number	Khatian Number	Land Use Proposed	ROR	Area of Land	Setforth Value (In Rs.)	Market Value (In Rs.)	Other Details
L1			Resid.		High 17 Katha 3 Chak 54 Sq		29,09,44,649/-	Property is on Road
Grand Total :					61.4373Dec	0/-	29,09,44,649/-	

Structure Details :

Sch No	Structure Details	Area of Structure	Setforth Value (In Rs.)	Market value (In Rs.)	Other Details
S1	Office Bldg	7500 Sq Ft	0/-	71,25,000/-	Structure Type: Structure
Gr. Floor: Area of floor - 4000 Sq Ft, Residential Use, Marble Floor, Area of Structure: 3750 sq ft, Roof Type: Plucc, Floor: Cement, Granite etc.					
First Floor: Area of floor - 3500 Sq Ft, Residential Use, Marble Floor, Area of Structure: 3250 sq ft, Roof Type: Plucc, Floor: Cement, Granite etc.					
Total:		7500 sq ft	0/-	71,25,000/-	

Land Lord Details :

Sl No	Name, Address, Photo, Finger print and Signature
1	Ganges Estates Private Limited 1A Vinayagar Row, P. O. - G.P.O. Post - Hare Street, Kolkata District - Kolkata, West Bengal, India PIN - 700001 PAN No. - AADCG2500R, Status: Organisation, Formed by: Representative, Cancelled by: Representative

Major Information of the Deed I-1901-05831/2018 18/07/2018

18/07/2018 11:00:00 AM

Page 1 of 1

Transfer of property for I 1

Sl.No	From	To, with area (Name-Area)
1	Ganges Estates Private Limited	Gobi Projects Private Limited-61.4373 Dec

Transfer of property for S1

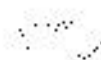
Sl.No	From	To, with area (Name-Area)
1	Ganges Estates Private Limited	Gobi Projects Private Limited 7500.0000/000 Sq Ft

Enforcement For Deed Number : I - 190105531 / 2018

On 17/07-2018

Certificate of Market Value(WB PUVI rules of 2007)

Certificate of the market value of this property which is the subject matter of the deed has been assessed at Ru 25,20,80,543.



Malay Chakrabarty
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
Kolkata, West Bengal

On 18/07/2018

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

As per clause (a) sub-rule 2 (i) of West Bengal Registration Rule - 1962 duly exempted under schedule 1A Article number 1 of the Indian Stamp Act 1899

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

Presented and registered at 10.43 hrs. on 18-07-2018 at the Office of the A.R.A. - I KOLKATA by Mr. Basant Kumar Parikh.

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

Execution is recorded on 18/07/2018 by Shri. Pushpa Deenka - Director, Ganges Estates Private Limited (Private Limited Company), 1A Vaidyaiah Road, P.O. - GPO, P.S. - Hare Street, Kolkata, District - Kolkata, West Bengal, India - 700011

Subscribed by Mr. Gaur Shankar Rana, ... Son of Mr. Kamala Kanta Rana, 70 Kanti Shankar Roy Road, P.O. GPO, The Hare Street - City Town, KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001 - by caste Hindu, by profession - Service

Execution is recorded on 18/07/2018 by Mr. Basant Kumar Parikh

Inscribed by Mr. Gaur Shankar Rana, ... Son of Mr. Kamala Kanta Rana, 70 Kanti Shankar Roy Road, P.O. GPO, The Hare Street - City Town, KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, by caste Hindu, by profession - Service

Registration Number of this Deed : I - 1901-00531 / 2018, 18/07/2018

Payment of Fees

Certification related to Registration Fees payable for this document is Rs. 1,01,105/- (B) + Rs. 1,01,000/- (C) + Rs. 21,000/- (D) + Rs. 1,01,105/- (E) + Rs. 25,000/- (F) + Rs. 4,000/- (G) and Registration Fee payable Rs. 0/- by order No. 101/105/2018 of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of West Bengal on 17/07/2018. Amount Rs. 1,01,105/- Bank : ICICI Bank (FD0000014), Ref. No. 558820809 on 17-07-2018. Head of Account 0100 05 104 001 16


Payment of Stamp Duty

Certification required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Stamp Rs. 50,000/- by order No. 15/02/18

Description of Stamp

1. Stamp Type: Promissory, Serial no 026447, Amount: Rs. 100/-, Date of Purchase: 07/07/2018, Vendor name: S. Ghosh

Description of Online Payment using Government Receipt Portal System (GRIPS), Finance Department, Govt. of WB. Order no. 15/04/2018 - A 100/18 with Govt. Ref. No. 102018190269110271 on 17-07-2018. Amount Rs. 75,021/- Bank : ICICI Bank (FD0000014), Ref. No. 568820809 on 17-07-2018. Head of Account 0200 00 105 005 02


Malay Chakrabarty
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - KOLKATA
Kolkata, West Bengal

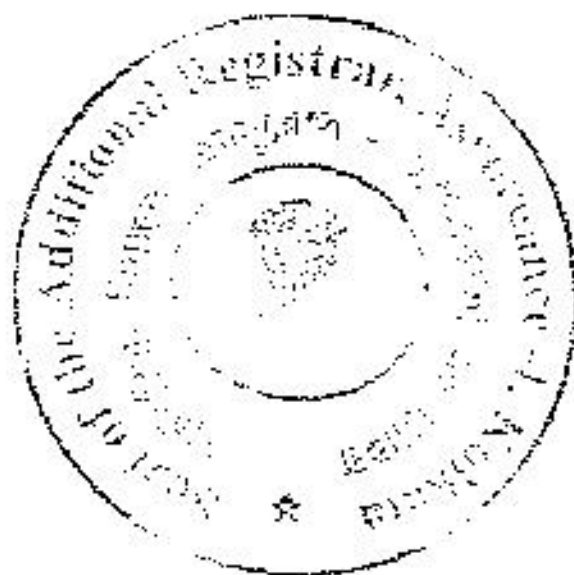
Major Version of the Document: 1991-080312018 10000018

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1901-2018, Page from 234319 to 234360

being No 190105631 for the year 2018.



Digitally signed by MALAY
CHAKRABORTY
Date: 2018.07.24 13:46:09 +05:30
Reason: Digital Signing of Deed

(Malay, Chakraborty) 7/24/2018 1:46:38 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
West Bengal.

(This document is digitally signed.)

Digitally signed by Malay Chakraborty, DN: cn=Malay Chakraborty, o=Registrar of Assurances, ou=Registrar of Assurances, email=malay.chakraborty@regassurances.gov.in, c=IN

Page 2 of 2

Date: 18th day of July 2018

Between

GANGES ESTATES PRIVATE LIMITED

And

ORBIT PROJECTS PRIVATE LIMITED

DEVELOPMENT AGREEMENT

R. Ghosh & Co
Advocates
70, Kisor Shankar Roy Road
Kolkata - 700031