



पश्चिम बङ्ग पश्चिम बंगाल WEST BENGAL

AC 094528

AGREEMENT FOR EXTENSION OF TIME

THIS AGREEMENT for Extension of Time made on this 12th Day of June 2019

BETWEEN

WEST BENGAL HOUSING BOARD, a statutory authority formed under the West Bengal Housing Board Act, 1972 having its registered office at 105, Surendra Nath Banerjee Road, Kolkata-700 014, hereinafter called the "THE BOARD" (which expression shall unless

KAMAL KUMAR MAUL
NOTARY GOVT. OF INDIA
Regd. No. 2700/04
C.M.'s, Court
& 3 Bankshall Street
Kolkata-700 001

Bengal Shrachi Housing Development Ltd.

Nani Jora
Director

Housing Commissioner
West Bengal Housing Board

13 JUN 2019

excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the **ONE PART**

AND

BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED having CIN U70109WB1997PLC084598, a Joint Sector Company, having its Registered Office at Shrachi Tower, 686, Anandapur, E.M. Bypass-R.B. Connector Junction, Kolkata-700 107, hereinafter called the "**THE COMPANY**" (which terms and or expression shall unless excluded by or repugnant to the subject or context mean and include its successors-in-interest and/or assigns) of the **OTHER PART**

WEST BENGAL HOUSING BOARD and **BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED** together are termed as '**the Parties**'.

WHEREAS a Development Agreement dated 27.08.2010 has been executed by and between **THE BOARD** and **THE COMPANY** for the purpose of construction of Housing Project in L.R. Dag nos. 379, 380, 382 (Part), 386 (Part), 387 (Part), 388, 389, 390, 392, 393 (Part), 394, 395, 396, 397, 398, 399, 401, 402, 403, 404, 405, 406, 407, 410, 411, 413 and 414 (Part) at Mouza Dudhnai, J.L. no. 107, P.S. Baruipur, District South 24 Parganas, West Bengal in the land more fully described in the **Schedule** of the above stated Development Agreement, in terms of a Memorandum of Understanding dated 18th March, 1997, executed between the Promoters of **THE COMPANY**, i.e. the West Bengal Housing Board and the Shrachi Securities Limited.

AND WHEREAS in terms of the said Development Agreement executed on 27th August, 2010, **THE COMPANY** was required to complete the project within Six years from the date thereof.

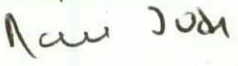
AND WHEREAS, **THE COMPANY** has failed to complete the development of the Dakshinatya project in time due to reasons beyond the direct control of **THE COMPANY**.

AND WHEREAS, **THE COMPANY** has further requested **THE BOARD** vide their letter nos. BS/WBHB/2014-15/912 dated 4th September, 2015, BS/WBHB/2016-17/982 dated 16th August, 2016, BS/WBHB/BRP/2016-17/992(G) dated 6th January, 2017, BS/WBHB/BRP/2017-18/996(Z-11) dated 14th February, 2018, BS/WBHB/2018/999(Z-30) dated 19th June, 2018, BS/WBHB/2018/999(Z-30) dated 12th November, 2018, BS/WBHB/2018/999(Z-31) dated 28th November, 2018 and letter dated 22nd February, 2019 for extension of time to complete the construction of Dakshinatya, and **THE BOARD** at its meetings bearing nos. 540 and 541 held on 27th March, 2019 and 30th April, 2019 respectively has considered the said application of **THE COMPANY** for extension of time to complete the Dakshinatya project and upon consideration **THE BOARD** has agreed, without prejudice to any of its rights under the Development Agreement, to extend time for completion of the Dakshinatya project upto 26th March, 2022.

- 1) NOW BOTH **the Parties** do hereby agree for extension of time on mutual consent without hampering the interest of any of the parties, partially amending and/or modifying **clause 13 at Page No. 06** of the Development Agreement dated 27th day of August, 2010, which shall now be revised as follows:


Housing Commissioner
West Bengal Housing Board

Bengal Shrachi Housing Development Ltd.


Director



KAMAL KUMAR PAUL
NOTARY GOVT. OF INDIA

Regd. No. 2700/04

2, Bankshall Street,
Kolkata-700 004

13 JUN 2019


THE COMPANY shall complete the Dakshinatya project by implementing the scheme fully including submission for Completion Certificate from the Competent Authority within 26th March, 2022 subject to force majeure and other reasons beyond the direct control of THE COMPANY.

- 2) THAT save and except the **Clause No. 13** of the Original Development Agreement executed on 27th day of August, 2010, all other clauses of the agreement shall remain unchanged and in full force along with this partial amendment/modification and shall be read, construed and be enforceable as if the terms or meaning of these presents were originally incorporated and/or purported therein.
- 3) THAT this Agreement for Extension of Time shall be treated as part and parcel of the Development Agreement executed on 27th day of August, 2010.

IN WITNESS WHEREOF THE PARTIES hereto have set and subscribed their respective hands and seals the day, month and year first above written.


Housing Commissioner
West Bengal Housing Board
 SIGNED SEALED AND DELIVERED
 BY THE BOARD AT KOLKATA

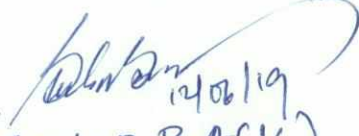
Bengal Shracchi Housing Development Ltd.


 Navin Joda
 Director

SIGNED SEALED AND DELIVERED
 BY THE COMPANY AT KOLKATA


In the presence of:-

1. 
 Kalyan Kumar Kundu
 W.B.L.S.
 Senior Law Officer
 West Bengal Housing Board
 Government of West Bengal

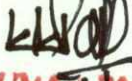
2. 
 (SUDIP BASU)
 F. A.-cum-C.A.O.
 West Bengal Housing Board

Identified by me

 Kamal Kumar Paul
 C.M.M. Court
 Advocate


 KAMAL KUMAR PAUL
 NOTARY GOVT. OF INDIA
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 Kolkata-700 001

Signature Attested Only
 on Identification of Ld. Advocate


 KAMAL KUMAR PAUL
 NOTARY GOVT. OF INDIA
 Kolkata, West Bengal

13 JUN 2019