



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

23AA 510789



**Form 'A'**

[See rule 3(2)]

**BEFORE THE NOTARY PUBLIC**

**AFFIDAVIT-CUM-DECLARATION**

Affidavit-cum-Declaration of **RANA GUPTA**, duly authorized by the Promoter, Bengal Shapoorji Housing Development Private Limited, a "Private Limited Company", within the meaning of the Companies Act, 2013 (Act No. 18 of 2013), having its Registered Office at 70, Nagindas Master Road, Fort, Mumbai – 400 023 and also having one of

**E. N. SAHA**  
NOTARY  
Akash Bhavan  
North Block, Gr Floor  
Bhadanagar, Kolkata  
West Bengal

*[Handwritten Signature]*

**11 DEC 2018**

S.L. No. 6059 Date 28/09/18  
Name B.S.H.D.P.L.  
Address Salt Lake - Se - v Kol - 91  
Value 20/-

Govt. Stamp Vender  
SABYASACHI DEB  
Sonarpur A.D.S.R.O., Kol.-150





its branches at P.S Srijan Corporate Park, Unit 903, 9<sup>th</sup> Floor, Tower - I, Plot No. G2, Block - GP, Sector - V, Salt Lake City, Police Station – Electronic Complex and Post Office – Sech Bhawan, Kolkata - 700 091 (hereinafter referred to as “**BSHDPL**”/“**the Company**”).

I, **RANA GUPTA**, son of Late Ashoke Gupta, aged about 56 years, by faith Hindu, by occupation Service, residing at 19, Anil Ray Road, Kolkata - 700 029 do hereby solemnly affirms and declares as follows :-

1. I am duly authorized by the Board of Directors of the Company to affirm this Declaration and/or Affidavit and to make the Declaration for and on behalf of the Company pursuant to the Resolutions passed by the Board of Directors of the Company on the 27<sup>th</sup> day of August, 2018, a copy whereof, duly certified as a true copy by the authorized officer of the Company is annexed hereto and marked with the letter “**A**” as part of this Affidavit.
2. West Bengal Housing Infrastructure Development Corporation Limited, (hereinafter referred to as “**WBHIDCO**”), has a legal title to the land on which or on part whereof, the development of SHUKHOBRIKSHI Project, Phase-9 of SPRIHA Block and Phase-9 of SPANDAN Block is to be carried out (hereinafter referred to as “**the Project**”) AND a legally valid authentication of title of such land along with a true copy of the registered Development Agreement dated 7<sup>th</sup> March, 2007, made between WBHIDCO and Shapoorji Pallonji And Company Limited (SOCL) [now known as Shapoorji Pallonji And Company Private Limited (SPCPL)], a holding Company of Bengal Shapoorji Housing Development Private Limited (BSHDPL) (100% subsidiary of SPCL) as modified by the Registered Supplementary Agreement dated 13<sup>th</sup> April, 2013 made amongst WBHIDCO, Shapoorji Pallonji And Company Private Limited (SPCPL) and BSHDPL along with WBHIDCO’s letter No. M-1739/HIDCO/Admn-867/2005 dated 13<sup>th</sup> April, 2007 (whereby nomination of BSHDPL by SPCPL as the

**B. N. SAHA**  
NOTARY  
Bikash Bhavan  
North Block, Gr. Floor  
Bidhannagar, Kolkata  
West Bengal

*[Handwritten Signature]*

**11 DEC 2018**






Promoter and Associate was agreed and approved by WBHIDCO) are hereto annexed and collectively marked with the letter "B" as part of this Affidavit.

3. BSHDPL (hereinafter referred to as "**the Promoter**") has created mortgage over the portion of the Project land and the details of encumbrances including details of any right, title, interest or name of the Mortgagee over such portion of land along with the other details given in a separate Statement which is annexed hereto and marked with the letter "**C**".
5. The Completion Date for SPANDAN Block of SHUKHOBRIHTI Project is August, 2022 and The Completion Date for SPRIHA Block of SHUKHOBRIHTI Project is August, 2023.
6. That seventy percent (70%) of the amounts raised by the Promoter for the Project from the Allottees, from time to time, shall be deposited in a separate account to be maintained in a Scheduled Bank to cover the cost of construction and the land cost and shall be used only for that purpose.
7. The amounts from the separate account, to cover the cost of the Project, shall be withdrawn in proportion to the percentage of completion of the Project.
8. The amounts from the separate account shall be withdrawn after it is certified by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the Project and the Promoter shall get the accounts audited within six months after the end of every financial year by a chartered accountant in practice and shall produce a Statement of Accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that the amounts collected for such particular Project have been utilized for the

**B. N. SAHA**  
NOTARY  
Bikash Bhavan  
North Block, Gr. Floor  
Bidhannagar, Kolkata  
West Bengal

  
11 DEC 2018





Project and the withdrawal has been in compliance with the proportion to the percentage of completion of the Project.

9. I, for and on behalf of the Promoter, shall take all the pending approvals in time from the competent authority.

10. I, for and on behalf of the Promoter, declare that the Promoter has furnished and/or will furnish such other documents as have been prescribed by the Rules and Regulations made under West Bengal Housing Industry Regulation Act, 2017 (WBHIRA).

11. I, for and on behalf of the Promoter, declare that the Promoter shall not discriminate against any Allottee at the time of allotment of any Apartment, flat and/or building as the case may be, on any ground subject however to the Rules and Regulations to be laid down in "General Terms & Conditions" ("GTC") of the Promoter.

### VERIFICATION

The contents of my above Affidavit-cum-Declaration are true and correct and nothing material has been concealed by me therefrom.

Verified by me at Kolkata on the 11th day of Dec 2018

✓   
 \_\_\_\_\_  
 DEPONENT

✓  
**B. N. SAHA**  
 NOTARY  
 Bikash Bhavan  
 North Block, Gr. Floor  
 Bidhannagar, Kolkata  
 West Bengal

Identified by me  
  
 Advocate

Solemnly Affirmed  
 &  
 Declared before me  
 in Identification of ~~Advocate~~

  
 B. N. SAHA  
 NOTARY

11 DEC 2018







## Bengal Shapoorji Housing Development Pvt. Ltd.



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF BENGAL SHAPOORJI HOUSING DEVELOPMENT PRIVATE LIMITED ("COMPANY") HELD ON MONDAY, 27<sup>TH</sup> AUGUST, 2018 AT SP CENTRE, 41/44 MINOO DESAI MARG, COLABA, MUMBAI 400005.**

**To co-ordinate with Authorities under The West Bengal Housing Industry Regulation Act, 2017 and Real Estate (Regulation and Development) Act, 2016 for Company's project at West Bengal:**

**"RESOLVED THAT** pursuant to provisions of The West Bengal Housing Industry Regulation Act, 2017 and The Real Estate (Regulation and Development) Act, 2016 as applicable in the State of West Bengal (including any statutory modifications or amendments thereto or re-enactments thereof for the time being in force), Mr. Rana Gupta, Mr. Indranil Sen and Mr. Anango Bhattacharya, Authorised Signatories of the Company be and are hereby severally authorized to sign and execute anecessary Applications, Declarations, Affidavits, statements, papers, writings and allied documents and to perform all such acts, deeds, things as may be necessary for registering the Company's project situated at West Bengal.

**RESOLVED FURTHER THAT** the powers granted to the aforesaid signatories shall be valid and effective unless revoked by the Board and shall be exercised by them only so long as they are in association with the Company.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified by any of the Directors or Company Secretary or Company Secretary of the Company, be furnished to anyone concerned or interested in the matter."

**Certified True Copy**

**For BENGAL SHAPOORJI HOUSING DEVELOPMENT PVT LTD**

**YOGESH DAVE**  
COMPANY SECRETARY  
M. NO. 18955

**11 DEC 2018**

**TRUE COPY  
ATTESTED BY ME**

**B. N. SAHA**  
NOTARY  
Reg. No. 23/2002

For Bengal Shapoorji Housing Dev. Pvt. Ltd.

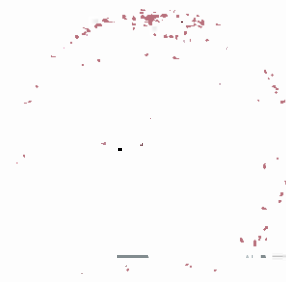
**Indranil Sen**  
Authorised Signatory

Regional Office :  
Mira Tower, 8th Floor  
DN-27, Sector-V, Salt Lake  
Kolkata - 700 091  
Tel : +91 33 6609 4200  
Fax : +91 33 6609 4209  
www.shapoorji.in  
CIN: U65990MH1988PTC049619

Corporate Office :  
"SP Centre"  
41/44, Minoo Desai Marg  
Colaba, Mumbai-400 005  
Tel : +91 22 6749 0000  
Fax : +91 22 6633 8176

Regd. Office :  
70, Nagindas Master Road,  
Fort,  
Mumbai - 400 023.  
Tel : +91 22 2262 4530





2. 31

4

1880-1881

1882

11

02634

06/838



1/3  
3/10  
2/10  
600.500000  
600000000  
120.000000  
23 + 4 + 4  
1,31,99,989  
13200012

पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL



admissible under rule 21 and rule  
1/s 5(1) of the W. B. L. R.  
Act, 1955 duty Stamped Exempt  
from does not require Stamp duty  
under the Indian Stamp Act, 1918  
1989, Schedule I.A. No. 23 + 5444  
C. 130649  
200000000  
A-1,31,99,989  
Additional District Sub-Registrar  
Meharagar (Salt Lake)

**DEVELOPMENT AGREEMENT FOR 150 ACRES**

THIS AGREEMENT is made at Kolkata this 7<sup>th</sup> day of March, Two thousand and Seven **BETWEEN WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**, a Government of West Bengal Company within the meaning of the Companies Act, 1956, having its Registered Office at Salt Lake Stadium Complex, Gate No.3, Sector-III, Salt Lake, Kolkata-700098 (hereinafter referred to as "WBHIDCO Limited"/"HIDCO" which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and assigns), of the One Part **AND SHAPOORJI PALLONJI AND COMPANY LIMITED**, a Public Company within the

① Registration fees received by Bank/Post No. 1,32,00,016  
vide Draft No. 128260 dt 23.3.2007 Housing Bank  
S.B. & Netaji Subhas Road Br.  
② Definite stamp duty received by Bank/Post  
No. 1,32,00,016 vide Draft No. 128259 dt 23.3.2007  
Housing Bank S.B. & Netaji Subhas Road Br.

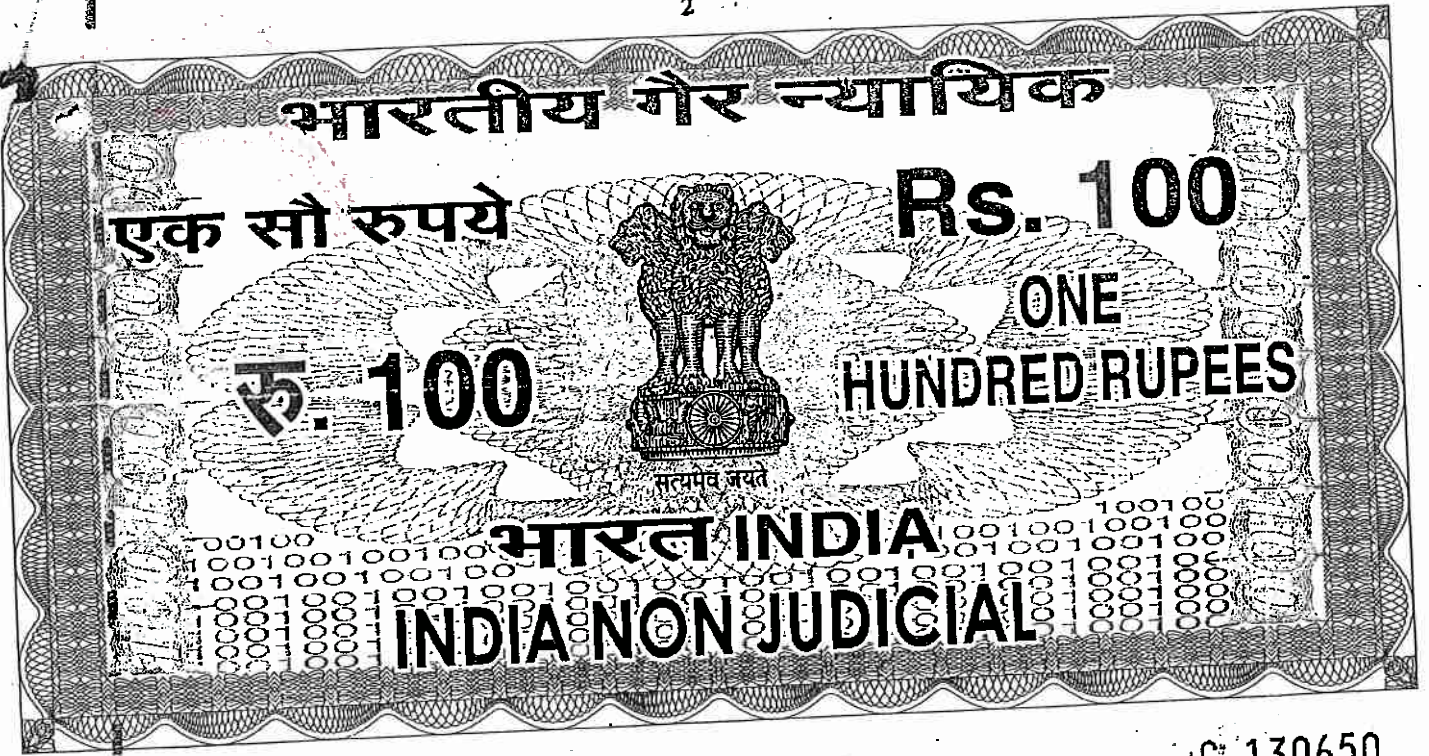
TRUE COPY ATTESTED BY ME

B. N. SAHA  
NOTARY  
Reg. No. 23/2002

11 DEC 2018

Signature of Notary

For Bengal Shapoorji Housing Dev. Pvt. Ltd.  
Signature of Authorized Signatory



C 130650

पश्चिम बंगाल WEST BENGAL



meaning of the Companies Act, 1956, having its Registered Office at 70, Nagindas Master Road, Fort, Mumbai-400001 and also having its Administrative Office at "S.P. Centre", 41/44, Minoo Desai Marg, Colaba, Mumbai-400005 and also having one of its branches at 3rd Floor, "Shrachi", 886 Anandapur, On EM Bye Pass (near Ruby Hospital), Kolkata-700107 (hereinafter referred to as "SPCL"/"the Developer" which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its subsidiaries, associates, successors and permitted assigns) of the Other Part.

*[Handwritten signature]*

TRUE COPY  
ATTESTED BY ME

B. N. SAHA  
NOTARY  
Reg. No. 23/2002

*[Handwritten signature]*

11 DEC 2018



**WHEREAS:-**

1. The Government of West Bengal (hereinafter referred to as "GOWB") after launching the Project of setting up the New Town, Kolkata through WBHIDCO Limited has decided to undertake a large scale construction of Housing Complex in order to address the housing problem in Kolkata by implementation of a Mass Housing Scheme in the New Town, Kolkata.

2. With this end in view, HIDCO had invited Detailed Expressions of Interest (DEOI) from the reputed developers, builders and construction companies with adequate financial capability, resources and experience, inter alia, for development of 150 Acres of land in AA-III, New Town, Kolkata situated to the North of Bagjola Canal, proposed to be allotted on "as is where is basis" for construction thereon 20,000 dwelling units for low income group and middle income group (hereinafter referred to as "LIG and MIG") in the proportion of 60:40 along with physical and social amenities for new habitants as prescribed in Detailed Expression of Interest (DEOI) [all that the 150 Acres of land are hereinafter referred to as "the Mass Housing Plot"].

As regards the specification of proposed dwelling units are concerned in Mass Housing Plot of 150 acres, each One 1-BHK Unit shall have minimum 320 Square feet Carpet/Lockable space and each Two 2-BHK Unit shall have minimum 480 Square feet Carpet/Lockable space. The prices of each LIG and MIG Unit shall be as per the **Fifth Schedule** hereunder written together with the conditions and stipulations specified therein.

3. HIDCO shall provide only peripheral services including approach road, drinking water supply, street lighting, storm water drainage and sewerage etc. HIDCO may also facilitate for providing required power supply from West Bengal State Electricity Board (WBSEB)/New Town Electric Supply Company Limited (NTESCL).

4. The Project is agreed to be implemented phase-wise, as per the Building Rules & Regulations as applicable in the New Town, Kolkata, in all respects within Four (4) years from the date of handing over of the land to the Developer or from the date of sanction of the plan, whichever is later provided that the plans are submitted to the Sanctioning Authority within 90 days from the date of handing over of possession and SPCL shall submit Detailed Work Schedule with milestones to HIDCO within 30 days from the date of sanction of the Building plan and SPCL shall also submit from time to time and phase to phase progress of development of construction to HIDCO. SPCL shall invite applications from the eligible

p

der  
her

persons, belonging to Monthly (household) Income Group upto Rs.9000/- in case of LIG and Monthly Income Group from Rs.9001/- to Rs.18,000/- in case of MIG and selection of final allottees for such dwelling units shall be by open public Lottery in terms of the text of the public advertisement inviting application, marketing brochure including detailed terms and conditions etc, as would be made with consent in writing by the Managing Director of HIDCO. It is subsequently agreed that any person falling under LIG may apply for MIG Flats.

5. Be it mentioned in this context that after considering the respective expressions of interest submitted by all the contesting bidders with special adherence to their individual presentation in respect of all the selection criteria fixed for evaluation of different aspects of the Scheme, HIDCO has finally selected SPCL for being awarded with the sole responsibility of developing the Mass Housing Scheme (hereinafter called "the Scheme") in the New Town and accordingly a Letter of Allotment was issued by HIDCO on 8th December, 2005 communicating inter alia, that land having area of 150 Acres situated to the North of Bagjola Canal is allotted to SPCL for development and construction thereon of 20,000 dwelling units for LIG and MIG at a total consideration of Rs.120.Crore only subject to the terms and conditions embodied in the said Letter of Allotment and also subject to the terms and conditions hereinafter appearing.

6. SPCL has agreed to develop the said residential plot as per the scheme and also accepted the terms and conditions as contained in the Allotment Letter dated 8th December, 2005 issued by HIDCO and also to comply with the provisions of the Building Guidelines of HIDCO, in addition to compliance of other statutory requirements, for which HIDCO may provide and/or render all assistance and cooperation for speedy approval/sanction for execution of the said Project.

7. One of the conditions of the Allotment Letter was that HIDCO would enter into a Development Agreement, which, inter alia, would provide provision for executing a General Power of Attorney by HIDCO in favour of SPCL to undertake the development work on the Mass Housing Plot, which SPCL doth hereby express its wish to undertake directly and/or through its wholly owned associates or subsidiaries.

8. To give effect to the aforesaid arrangement, the Parties hereto have agreed to execute an Agreement, being these presents, defining their respective rights and obligations arising out of the implementation of the said Project in the manner hereinafter appearing.

*[Handwritten initials]*

*[Handwritten signature]*

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the Parties hereto as follows:-



1. HIDCO hereby accepts SPCL as the Developer and SPCL hereby agrees to promote and develop 150 Acres of land in Action Area-III(AA-III), New Town, Kolkata situated to the North of Bagjola Canal, since allotted on "as is where is basis" and construction thereon of 20,000 dwelling units for lower income group and middle income group (hereinafter referred to as "LIG and MIG") in the proportion of 60:40 along with physical and social amenities for new habitants as prescribed in the Detailed Expression of Interest (DEOI) and also set out in the Fourth Schedule hereunder written [all that the 150 Acres of land are hereinafter referred to as "the Mass Housing Plot"] on the terms, conditions, stipulations and provisions as contained in HIDCO's Allotment Letter dated 8th December, 2005 and DEOI, referred to above, as also hereinafter contained, with each LIG Unit shall have minimum 320 Square feet Carpet/Lockable space and each MIG Unit shall have minimum 480 Square feet Carpet/Lockable space.
  
2. Be it also recorded that HIDCO in pursuance of the application made by SPCL has allotted to SPCL the residential plot, more fully described in the First Schedule hereunder written on "as is where is basis" for development and construction thereon of 20,000 dwelling units for LIG and MIG for implementation of Mass Housing Scheme in New Town Kolkata and the salient features of the said Scheme is set out in DEOI and in the minutes of pre-bid meeting which was held on 29th October, 2005 true copies whereof, are hereto annexed and collectively marked as "Annexure A" and also for the purposes more particularly mentioned in the said Allotment Letter.
  
3. In consideration of allotment to and in favour of SPCL the said Mass Housing Plot, containing an area of 150 Acre, be the same a little more or less, for promotion and development as aforesaid, SPCL hereby agrees and promises to pay to HIDCO, the sum of Rs.120 Crore (Rupees One hundred and twenty Crore) only, is and by way of the price of Mass Housing Plot, the particulars whereof are set out in the Second Schedule hereunder written to be paid in installments and in the manner morefully described in the Third Schedule hereunder written **PROVIDED HOWEVER** if SPCL makes default in payment of any of the installments on due date, SPCL shall have to pay interest at the rate of 15% per annum during the period of default till the payment is made subject to the conditions set out in

*[Handwritten signature]*

*[Handwritten signature]*

the Third Schedule hereunder written. The value of the Mass Housing Plot determined above is for the land on "as is where is basis".

4. **HIDCO'S REPRESENTATION:**

HIDCO is competent, capable and is in a position to observe and/or perform and/or comply with the terms, conditions, covenants, undertakings agreed to be observed, performed and complied with by it as contained in this Agreement and there is no restrictions, impediments etc., including restriction and development of the said Mass Housing Plot and sale of the premises therein and HIDCO undertakes to remove any dispute or defect in this regard.

5. **HIDCO'S OBLIGATIONS:-**

(a) HIDCO, on receipt of 25% of the price which is Rs.30 Crore of the land as cash down (which has already been received on 14-12-2005 by HIDCO from SPCL), has agreed to give vacant possession of the said Mass Housing Plot containing 150 acres of land to SPCL and SPCL has agreed to furnish Bank Guarantee from an Indian Nationalised/Scheduled Bank to the tune of 50% of the balance price of the land and remaining portion to be supported by Corporate Guarantee furnished in accordance with the applicable provisions of the Companies Act, 1956 as amended upto date and simultaneously with the furnishing of such Corporate Guarantee, SPCL shall and HIDCO will/enter into this Agreement. Be it clearly understood that until completion of Mass Housing Project, the possession of the said land by SPCL shall not be exclusive but jointly with HIDCO;

(b) HIDCO hereby authorises SPCL to develop and market the Mass Housing Plot by developing thereon 20,000 dwelling units for LIG and MIG with physical and social amenities as prescribed in DEOI and short particulars whereof, are given in the **Fourth Schedule** hereunder written (hereinafter referred to as "the said Project") in the New-Tow and for this purpose simultaneously with the execution of this agreement, HIDCO shall grant an irrevocable Power of Attorney till completion of project fully in favour of SPCL authorising SPCL, inter alia, to do various works envisaged under this agreement to be done by SPCL for implementation of the said Project.





(c) HIDCO hereby authorises SPCL to sign and execute all plans and/or other papers, as may be reasonably required from time to time to enable SPCL and/or its associates and/or its subsidiaries for development of Mass Housing Plot and shall render such co-operation and/or assistance, as may be required by SPCL, to obtain sanctions, approvals and/or permission from any or all of the concerned authorities and also to obtain all other permission and/or approvals as SPCL and/or its associates and/or its subsidiaries may deem necessary or as may be required to be obtained from time to time to implement the said Project

(d) HIDCO shall at its own risk, costs and expenses shall settle all disputes and claims, if any, regarding HIDCO's title in respect of the Mass Housing Plot and shall ensure that the same shall not in any manner impede the implementation of this Agreement and to that extent HIDCO shall keep SPCL indemnified and harmless.

(e) HIDCO shall in all possible ways facilitate SPCL and/or its subsidiaries and/or its associates to enable SPCL to develop the Mass Housing Plot in the matter of obtaining all permits, licenses, and other sanctions from appropriate authorities like, Municipal Authority, New Town Electric Supply Company Limited (NTESCL)/West Bengal State Electricity Board (WBSEB), Pollution Control Board, Environment Department, Fire Service Department etc. for construction of the dwelling units on the Mass Housing Plot provided however SPCL and/or its subsidiaries and/or its associates shall bear the entire costs including incidental charges for such permission and/or sanction.

(f) Simultaneously with the execution of this Agreement HIDCO agrees and undertakes to grant to SPCL and/or its subsidiaries and associates to enter upon the said land and shall cause erection of such fencing and/or boundary as may be required to and to do all work for implementation of the said Project and all other works in connection therewith.

(g) Notwithstanding anything to the contrary herein contained HIDCO agrees and undertakes to provide phase wise peripheral services including approach road, the peripheral water supply, storm water drainage, sewerage etc to support the Mass Housing Scheme. HIDCO at its own costs and expenses may engage a competent Project Management Engineering Firm for monitoring and supervision of the project work.

6. SPCL'S OBLIGATIONS:-

(A) SPCL shall develop the Mass Housing Plot for implementation of the Project in accordance with the terms of DEOI and Mass Housing Scheme, which inter alia, provides as follows:-

(i) The Buildings and/or Flats and common infrastructural facilities in the Mass Housing Complex, shall be constructed by SPCL as per the specifications approved by HIDCO and as set out in Annexure "C" hereto and the quality assurance plan as submitted by SPCL and approved by HIDCO.

(ii) (a) Each Building in Mass Housing Complex shall comprise of a number of self-contained Flats with common facilities and/or areas and/or parts provided in the Mass Housing Complex and the carpet area/lockable area of each LIG dwelling unit would be minimum 320 Square feet and that of MIG dwelling unit would be minimum 480 Square feet. All buildings will be constructed with due diligence from the angle of durability as well as aesthetic point, duly waterproof and after considering the seismic factors.

(b) It is initially agreed in the year 2005 that the price of a LIG Unit shall be Rs.2.85 Lac and that of a MIG Unit shall be Rs.5.70 Lac but foundation stone was laid only on 24<sup>th</sup> day of December, 2006 and the commencement of the Project has been delayed for a considerable time which is to be implemented in a phase-wise manner during the period of four years from the date of commencement of the Project, the parties agree that the prices of LIG and MIG Unit shall be as per Fifth Schedule hereunder written. In consideration of the premises, SPCL hereby agrees to pay to HIDCO a sum equivalent to 15% of the differential amount received by it between the base prices of LIG and MIG Unit and the phase-wise prices schedule towards the cost of land.

(c) It is agreed that in the event of any increase in the financial liability tax, cess, levy or other charges in view of any changes in State or Central Legislation Acts, Rules and Regulations after 08.12.2005 the same shall be borne and/or paid and/or reimbursed by the Flat/Unit purchaser to SPCL subject to approval by HIDCO.

(d) The Purchasers shall also be liable to pay/reimburse SPCL all and any other taxes including service tax, if any, payable on Units/Flats/residential complex as per the provisions of applicable laws for the time being in force subject to HIDCO being informed.

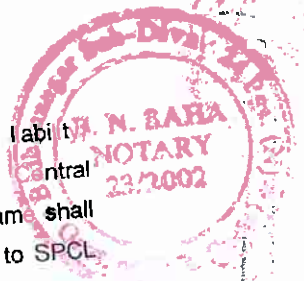
(iii) There is no restriction as such on the height of the building provided however SPCL is expected to make a reference to the Airport Authority of India to get a clear no-objection Certificate, which HIDCO will facilitate.

(iv) With the payment of 25% of the land price SPCL has agreed to furnish Bank Guarantee of a nationalised/scheduled Bank to the tune of 50% of the balance land price and for remaining 50% thereof a suitable Corporate Guarantee as per the Companies Act, 1956 shall be furnished so that HIDCO may hand over the entire 150 Acres of land to SPCL.

(v) Peripheral sewerage/sewer discharge at designated point/points will be at the boundary of the plot and peripheral main amenities including pumping shall be provided by HIDCO in phases as per the completion of the Project in phases by SPCL and/or its associates and/or its subsidiaries.

(vi) Construction water will have to be arranged by SPCL and later on potable water will be provided by regular water supply scheme by HIDCO on completion of each phase of development in Mass Housing Plot.

(vii) SPCL will have to set up sub-stations including step-down transformers and downloads at its own costs and expenses to facilitate individual domestic service connection of the end-users who will apply to appropriate authority for such connection by paying necessary charges and SPCL may also install generators for construction power, if required by SPCL. It will have to make application to NTESCLWBSEB for the required power including construction power at its own costs and charges and HIDCO may act as facilitator.



(viii) All the electrical works within the Mass Housing Plot including substation and downloads and cabling will be executed by SPCL at its own costs and expenses under supervision of NTECLWBSEB.

(ix) 5% of the available FAR should be reserved in the Mass Housing plot for the specified/social amenities, morefully described in the Fourth Schedule hereunder written. Appropriate areas may be earmarked for various other amenities such as, auto stand, taxi stand, bus shelters etc. Relevant work programmes with detailed items shall be furnished to HIDCO by SPCL.

(x) Each Flat and each Space/building must have a principal user/occupancy as per the allotment to be made by SPCL and HIDCO will be kept informed from time to time on completion of each phases.

(xi) The mixing of uses/occupancies, means of access, height of the buildings, open spaces for the buildings, Floor Area Ratio(FAR), ground coverage, provisions for car/two wheeler parking (chargeable to the owner and/or user in addition to the costs of the flat) provisions of areas for facilities and utilities as prescribed by DEOI, parts of the buildings, fire protection of the buildings, structural designs, building and public services shall be governed in accordance with the Guidelines for preparation of Mass Housing Scheme as contained in DEOI and General Building Guidelines/Regulations, provided to each developer in prebid meeting which was held on 29th October, 2005, the true copies whereof are hereto annexed and collectively marked as Annexure - "A".

(xii) Subject to certain quotas of Chairman/Management and/or other quotas as agreed or as per the law, SPCL shall invite applications from eligible persons belonging to monthly (household) income category upto Rs.9,000/- in case of LIG and upto Rs.18,000/- in case of MIG (supported by Income Tax Returns and/or Affidavit) and selection of final allottees shall be by draw of lots (lottery), in case there is over subscription, as and when these are announced for allotment in phases and through advertisement in local dailies. The text of the public advertisement for inviting applications and marketing Brochure including detailed terms and conditions, procedure for allotments of Flats will be prepared by SPCL for Mass Housing Scheme in consultation with and approved by the Managing Director of HIDCO prior to launching of the Mass Housing Flats under the Project.

The bottom of the page features several handwritten signatures and stamps. On the left, there are two distinct signatures. In the center, there is a large, stylized signature that appears to be 'SPCL'. To the right of this, there is another signature, and below it, a rectangular stamp with some illegible text inside. The overall appearance is that of a formal document with multiple approvals.





(xiii) Application shall be made by SPCL or its subsidiaries to Pollution Control Board and in obtaining such clearance Certificate HIDCO will give its assistance and co-operation to SPCL.

(xiv) SPCL, after execution of this Agreement, shall discharge all existing and future rates and taxes, other impositions, charges outgoings and enhancement, if any, of land value eventually calculated to have been accrued as on the date of allotment of in respect of the said land and structure to be erected thereon which as and when determined by any Competent Authority to be payable by the ultimate Purchaser of the Premises or Unit together with the undivided proportionate share or interest in the land attributable to the said Unit to such authority under the provisions of law for the time being in force.

(xv) SPCL shall submit a total Master Plan for development in phases complying with the provisions of DEOI and in general the building guidelines/regulations, the printed copies whereof is hereto annexed and collectively marked as Annexure-"A".

(B) SPCL shall bear and pay the full costs of the implementation of the said Project and all costs relating to the implementation of the said Project including the site preparation, erection, construction, marketing, selling, legal expenses and completion of the said Project shall also be borne and paid by SPCL solely and exclusively and SPCL shall be entitled to enter into agreements with the ultimate beneficiaries and shall also be entitled to collect and retain the sale/rent proceeds, as the case may be, as per the terms of Sale/Tenancy Agreement and shall be liable to pay statutory taxes/duties for all incomes, as aforesaid, in connection with Mass House Project.

(C) SPCL shall develop the Mass Housing Plot and shall complete the construction of 12000 LIG dwelling units and 8000 MIG dwelling units together with all amenities as per the provisions of DEOI in Four (4) years time from the delivery of possession of the land or from the date of sanction of the plan and/or the revised plan, as the case may be (provided that the original plan is submitted for sanction with appropriate authority within 90 days from the date of execution of this Agreement) whichever is later subject to the exclusion of the period/time wasted for force majeure and other reasons. If the construction of Mass Housing Scheme is not completed and handed over to the successful allottee with the said 4 years time, SPCL shall be held liable to compensate suitably HIDCO and allottees of the flats as may be decided upon.



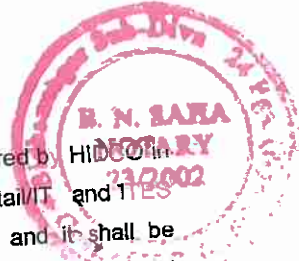
(D) SPCL shall at its own costs and expenses cause the building plan and/or the revised plan, as the case may be, to be prepared and submitted to the appropriate authority for necessary sanction of the said plan and/or the revised plan. However, for receiving all permissions and clearances, as may be necessary, for such submission, SPCL shall pay the prescribed rate of fees for the sanction of building plan to the appropriate authority/authorities on demand.

(E) On receiving the sanction of the building plan SPCL shall complete the said Project by construction of the buildings as per the sanctioned plan and the guidelines issued by HIDCO for Mass Housing Scheme, with such reasonable changes as may be advised by Architect and permitted by HIDCO.

(F) SPCL shall comply with all its obligations as contained in the Allotment Letter dated 8-12-2005, DEOI, and the proceedings of pre-bid meeting which was held on 29th October 2005, as aforesaid, and enclosed herewith as part of "Annexure-A".

(G) On phase-wise completion of the Mass Housing Project in phases SPCL will hand over the Flats/dwelling units to the individual buyers and common areas and facilities to the concerned Society/Association formed under the West Bengal Apartment Ownership Act, 1972 or Co-operative Society of flat owners under the West Bengal Co-operative Societies Act, 1983, which association or societies will be responsible for managing their respective condominium/clusters (it will be determined by SPCL as per phasing plan); pending formation of such bodies common areas and facilities shall be maintained by SPCL or its agent and the common areas and facilities common to all the associations/societies shall be maintained by an apex body of association/societies with effect from the expiry of the defect liability period of one year to be reckoned from the date of completion of construction of Flats or allotment of units whichever is later.

(H) SPCL shall provide as prescribed in DEOI for Mass Housing Scheme the core physical and social facilities including shopping mall, small retail outlets (scattered over 150 acres), small markets needs, two primary schools of minimum 10 rooms each and one small hospital, two community centre, offices of the Owners' Association or Co-operative Society and other pay-and-use facilities which SPCL will construct on the Mass Housing Plot and SPCL can sale and transfer all the aforesaid facilities to such parties and at such price as will be decided by SPCL in consultation with HIDCO.



(l) The possession of 50 Acres of free-hold developed land will be delivered by HIDCO in the existing stage only to SPCL for development of commercial/business/retail/IT and TIES space/Hospitality/Leisure & entertainment/institutions/health care facility etc. and it shall be handed over by HIDCO to SPCL in parts, from time to time, as per the payment received from SPCL in terms of DEOI, Allotment letter dated 8-12-2005 and the resolution of Pre-bid Meeting which was held on 29th October 2005. SPCL shall develop the 50 Acres of land for sale and/or lease but will transfer the developed structure on the said 50 Acres of land simultaneously and in proportion to the development made in 150 Acres of land for Mass Housing and for this purpose SPCL shall execute a separate undertaking in writing in favour of HIDCO.

7. **SPCL'S RIGHTS :-**

(a) SPCL shall hold the possession of the Mass Housing plot as the Developer having the right under this agreement to construct Mass Housing Complex consisting of residential building having several independent Flats for LIG and MIG along with specified amenities on the Mass Housing Plot as per requirement of market demand.

(b) SPCL shall be entitled to do survey after getting permission, soil testing and all other preparatory works as may be necessary for the purpose of submission and sanction of the building plans of the Mass Housing Complex at its own costs and expenses.

(c) SPCL shall be entitled to independently appoint, engage and employ according to law such consultants, marketers, contractors, sub-contractors, quality control manager, engineers, labourers, caretakers, guards and other staff and employee etc. at such remuneration and on such terms and conditions as be deem fit and necessary by SPCL. HIDCO shall not in any way be liable or responsible for their performance salaries, wages and remuneration etc..

(d) SPCL shall be entitled to do all lawful works required for implementation of the Mass Housing Complex (150 Acres of land) either by itself and/or by other contractors appointed by it and/or in any other manner it considered fit and proper. None of the Contractors and/or the persons engaged in connection therewith shall have any claim of any nature whatsoever against HIDCO and SPCL shall be solely responsible for



payment of all amounts, including compensation for injuries to such workmen and/or other persons engaged by them and/or due for anything done by SPCL in pursuance hereof. SPCL is to take comprehensive insurance coverage in this regards at its own costs.

(e) SPCL shall be entitled to develop the land for implementation of the Project and to enter into Agreement/contracts with prospective Allottees and/or the Purchasers of the Flat/Spaces/Building/land in the Mass Housing Plot.

(f) On payment of the full consideration amount or any part thereof, as the case may be, by SPCL to HIDCO, SPCL will be allowed on behalf of HIDCO to grant free-hold status to the final occupants of the residential Flats or other Premises upon receipt of the consideration amount from them, SPCL shall be entitled to execute Conveyance Deeds for and on behalf of HIDCO and also to present the same before the appropriate Registrar for registration of such Conveyances. SPCL shall also be entitled to retain the entire sale proceeds to be received from the final occupants/Purchasers of the residential flats upon payment of the consideration amount to HIDCO and HIDCO shall have no right title interest and/or claim over any such sale proceeds to be received from the final occupants and/or purchasers of the residential flats subject to the conditions and stipulations as contemplated in the Fifth Schedule hereunder written.

(g) SPCL with prior permission of HIDCO (which shall not be unreasonably withheld) shall be entitled to raise funds from the Bank(s) or from any Financial Institution(s) or from any of its (SPCL's) subsidiaries or associate companies by mortgaging the land comprised in the Mass Housing Plot or any portions thereof together with the structure constructed thereon without creating any Financial liability of HIDCO provided such collateral security is co-terminary with phased construction in 4 years as already specified provided always that SPCL shall not be relieved of its obligations under this agreement and shall remain liable to HIDCO for the acts and omissions of its employees and agents and/or any person acting under its authority.

(h) SPCL shall be entitled to assign and transfer its right, title, interest, benefits and obligations under this Agreement and/or any other documents with HIDCO to and in favour of any of its wholly owned subsidiaries or its own group companies without any further approval and permission from HIDCO as such permission shall be deemed to have been given under this clause provided always SPCL shall not be relieved of



its obligation under this Agreement and shall remain liable to HIDCO for the acts and omission of its assignee.

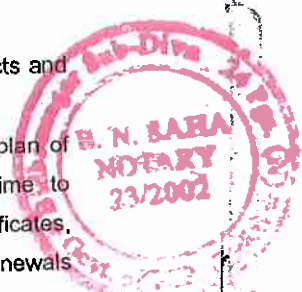
(i) SPCL during the period of construction shall be entitled to revise the plan of construction of the buildings to be constructed on the Mass Housing Plot from time to time and get the same sanctioned, obtain approvals, commencement certificates, occupation certificates and all other permissions, no-objection for extension, renewals for development of the Mass Housing Plot and construction of the buildings thereon subject to prevalent building Rules & Regulations and the payment of appropriate fees and charges to the appropriate authority or authorities.

(j) SPCL shall be entitled to put up hoarding or boards on the Mass Housing Plot or on any part thereof during construction period and give appropriate advertisement etc. about its development subject to prior consultation with HIDCO.

(k) In case either of the parties to the agreement is confronted with difficulties to implement the project as it is intended due to any unforeseen reason or circumstances beyond the control of the parties during performance period of four (4) years and not covered by the DEOI and pre-bid commitments, the parties hereby reserve their rights to resolve such impediments in the interest of the project by entering into a Supplementary Agreement without prejudice to the respective rights and responsibilities of the parties as dealt with in the instant Agreement.

#### 8. HIDCO'S RIGHTS :-

HIDCO shall be entitled from time to time to make reasonable inspection of all the works other records of SPCL regarding implementation of 20,000 dwelling units including common amenities in Mass Housing Plot (150 Acres) and give such directions and instructions in respect thereof to SPCL as may be deemed necessary PROVIDED HOWEVER if SPCL finds it difficult to execute such instructions and/or directions of HIDCO for any reason whatsoever, HIDCO upon request from SPCL shall review and/or reconsider its directions and/or instructions, so that the same can be carried out by SPCL and before giving any directions and/or instructions, HIDCO shall consult with SPCL and directions and/or instructions may be modified from time in consultation with SPCL. In case HIDCO finds any willful gross default on the part of SPCL, HIDCO shall be entitled to give such directions as it may deem fit and proper and SPCL will comply and/or implement the same to that extent. For all dealings HIDCO will recognise the applicants, i.e., SPCL only including execution of this Agreement.



9. **PREMATURE WITHDRAWAL :**

(a) In case of premature withdrawal by SPCL from the said Project after possession of land and before the work commences, Rs.25,00,000/- paid as and by way of Earnest Money and part payment of the consideration amount for the land, since already adjusted with the first instalment of land price, might be forfeited at the option of HIDCO. For subsequent withdrawal at any stage 20% of the total land value paid shall be forfeited to HIDCO, if however, the work cannot be commenced and/or cannot be carried out subsequently due to any default attributable to HIDCO or for any force majeure reasons beyond the control of the parties hereto, in such event forfeiture of earnest money, as aforesaid, cannot be made and SPCL shall be entitled to get refund of the entire earnest money deposited with HIDCO without interest.

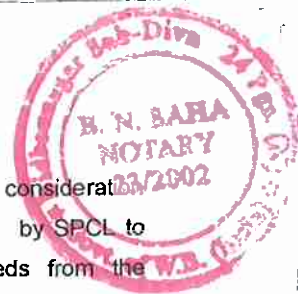
(b) In case of any investment made by SPCL or its subsidiaries, such investments shall be evaluated by an independent Chartered Accountant Firm to be appointed by the Managing Director of HIDCO and the value determined thereof shall be paid to SPCL and/or its subsidiaries, in Four (4) years in Eight (8) equal half yearly instalments without any interest.

(c) Upon forfeiture of the amounts as aforesaid, SPCL shall be discharged from all liabilities whatsoever under this agreement or in connection with the implementation of the Project and HIDCO shall have no other remedy against SPCL in this regard.

10. **HIDCO'S ASSURANCES/INDEMNITY :-**

(a) HIDCO confirms that the Mass Housing Plot has been/shall be cleared by it free from all encumbrances.

(b) HIDCO further confirms that the entire area of 150 Acres for Mass Housing Plot shall be treated as one plot provided however the area of 48 meters wide road of HIDCO passing through the Project will be excluded from the calculation of the 150 Acres of Mass Housing Plot and from the calculation of ground coverage and FAR.



(c) HIDCO confirms and assures that upon payment of the entire consideration amount in phases towards cost of land and interest due, if any, made by SPCL to HIDCO, SPCL shall be entitled to collect and receive the sale proceeds from the final occupants and/or Purchasers of the residential flats and HIDCO shall have no claim on such sale proceeds subject to such conditions specified in the Fifth Schedule hereunder written.

(d) HIDCO shall indemnify and shall keep SPCL completely indemnified and harmless from and against all actions, claims, losses, damages, demands, costs (including legal cost), charges and expenses paid, incurred and/or suffered by SPCL due to any of the representation, statement and assurances of HIDCO as contained herein turning out to be wrong inaccurate/incorrect in respect of the development of Mass Housing Plot by SPCL by virtue of this agreement or any modification thereof.

11. **SPCL'S UNDERTAKING AND/OR INDEMNITY:-**

(a) SPCL will allocate land in the project area as per the Scheme approved by HIDCO with regard to the social facilities like School, market, hospital etc, morefully described in the **Fourth Schedule** hereunder written.

(b) SPCL shall indemnify and keep HIDCO indemnified and harmless against all actions, claims, losses and/or damages suffered or sustained in any whatsoever and also in respect of the injury or death of any person employed directly by SPCL or its affiliates and/or contractors and for any losses and/or damages which HIDCO may suffer or incur as a result of any contravention of rules, regulations, laws and also for failure to keep commitments made to the prospective buyers for delivery of possession of flats/units along with proportionate share or common areas and facilities whatsoever arising in course of or out of implementation of this Agreement. SPCL is to take comprehensive insurance coverage in respect of the project to ht under taken.

12. **FORCE MAJEURE :-**

The Parties shall not be liable for any acts which may prevent them from performing and observing the terms and conditions herein contained due to any event or circumstances or combination of events and/or circumstances beyond the control of the Parties hereto, such as, act of God including but not limited to any storm, flood, drought, lightning, earth-quake, cyclone and other natural disaster, act of war, unlawful strikes, civil war/riots, terrorists strike, any statutory authorities' unreasonable delay on approval/sanction of the said Project in Phases, denial or refusal to grant any permits and/or approvals.

The Burden of Proof as to whether or not a Force Majeure event has occurred shall be upon the party claiming that the Force Majeure event has occurred.

13. **ARBITRATION :**

Except as otherwise provided in this Agreement, any dispute shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996 and the Rules made thereunder. The Secretary, Housing Department, Government of West Bengal or any person nominated by him will act as Arbitrator. The place of arbitration shall be at Kolkata and the language of arbitration shall be English. Any decision or award of the arbitral tribunal shall be binding upon the Parties.

14. **MISCELLANEOUS :**

(a) The Parties hereto have entered into this Agreement purely for implementation of the said Project, the salient features whereof, are given in the DEOI and the Building Guideline provided on 29th October, 2005, hereto annexed and collectively marked as "Annexure-A", on the Mass Housing Plot, situated at AA-III, New Town, Kolkata and nothing herein contained shall be deemed to constitute as Partnership between the Parties hereto in any manner.

(b) Neither party shall assign or part with any of its rights and obligations under this agreement to any third party, without the prior approval in writing of the other party.

(c) SPCL shall have the right to sub-contract services which it is required to provide under this Agreement provided that SPCL shall not be relieved of its primary liability in so doing and provided that each party shall remain wholly liable to the other party for the acts and omissions of its sub-contractors, agent and others acting under its/their authority and any of its their employees.

(d) Both the parties on mutual consent will be at liberty to modify and upgrade any of the terms and conditions of this Agreement as and when required without prejudice to the main purpose and object of the project and generality of these present by execution of a proper Supplemental Agreement and no amendment or modification in terms of this Agreement shall be binding on any party unless reduced to writing and signed by both the parties. Notwithstanding the foregoing, the parties mutually agree to correct any manifest error found in this Agreement.

(e) This agreement constitutes the entire agreement between the parties in relation to its subject matter and supersedes all prior agreements and understandings whether oral or written with respect to such subject matter.

(f) Should any provision of this Agreement for any reason be declared invalid or unenforceable under the law for the time being in force such invalidity shall not affect the validity of the remaining provisions of this Agreement as if this Agreement had been executed with the invalid or unenforceable provisions thereof eliminated.

(g) SPCL and WBHIDCO shall nominate Nodal Officers for day-to-day inter-actions and liason etc., for the project.

#### 15. NOTICES :

Any notice or other communication under this Agreement shall be in writing and in English and shall be deemed to have been duly issued and served or made in the absence of any evidence to the contrary as follows:

- (a) If sent by personal delivery, upon delivery at the address of the relevant party, mentioned above and duly acknowledged.
- (b) If sent by Registered Post with acknowledgement due.







**THE SECOND SCHEDULE ABOVE REFERRED TO**

**PLOT DETAILS :**

Land Use	Total Area (acres)	Maximum Ground Coverage permissible	Maximum Far permissible	Price of land (Rs.Lac per acre)	Total Price (Rs.in Crore)
Bulk plot for Mass Housing Scheme	150	35%	1.68	80	120

**THE THIRD SCHEDULE ABOVE REFERRED TO**

The total consideration amount should be paid in four equal half-yearly instalments or earlier, the first of such instalment of Rs.30 Crore has already been paid (after adjustment of the Earnest money) on 14th day of December, 2005, the Receipts of which has been acknowledged by HIDCO. The balance consideration amount shall be paid in the manner following:-

- On or before 08-07-2006 Rs.30 Crore.
- On or before 08-01-2007 Rs.30 Crore.
- On or before 08-07-2007 Rs.30 Crore.

In case of delay in payment of instalment, as aforesaid, delay interest @15% per annum shall be charged. However, delay in payment in respect of the 2<sup>nd</sup> instalment of the land price which was due on 08-07-2006 and since not paid, the Board of HIDCO has agreed to the remission of delay payment of interest to 10% per annum with effect from 08-07-2006 upto 24-12-2006 with no further concession.

After payment of 25% of land price as cash down, SPCL shall have to furnish the Bank Guarantee of a Indian Nationalised/Scheduled Bank to the tune of 50% in favour of HIDCO and also shall arrange for a corporate guarantee in respect of remaining 50% of the balance land price to remain valid upto the actual payment of the full price.

**THE FOURTH SCHEDULE ABOVE REFERRED TO :****[SOCIAL AMENITIES]**

1. School and Creche.
2. Child Health Check Up Centre (to be operated by SPCL for first 10 years).
3. Mini Hospital
4. Shopping Arcade, Markets, shops.
5. Spaces earmarked for Milk Booth, Bus-stand, Auto stand, Taxi stand, Police out-post, Post Office and Transformer.
6. Club House & Community Centre (on pay and use basis).

**THE FIFTH SCHEDULE ABOVE REFERRED TO :****[PRICE FOR LIG & MIG UNIT]**

<u>LIG UNIT</u>			<u>MIG UNITS</u>		
Year of construction	Units to be constructed and sold	Price per Unit	Year of Construction	Units to be constructed and sold	Price per Unit.
First	1,200	2,85,000	First	800	5,70,000
Second	1,800	3,14,000	Second	1,200	6,10,000
Third	4,200	3,45,000	Third	2,800	6,53,000
Fourth	4,800	3,79,000	Fourth	3,200	6,98,000
	<u>12,000</u>			<u>8,000</u>	

The Price Schedule is subject to the following conditions and stipulations :-

1. The prices as mentioned above are maximum upper limits.





2. The price escalations in the 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> year are subject to an independent review of construction materials/labour costs indices published by Reserve Bank of India from time to time with base date of 23-11-2005.
3. In case of successful applicants making full down payment within 60 days of offer letter, a suitable price discount is to be given.
4. Out of the extra revenue to be generated in 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> year due to higher prices of dwelling units the same is required to be shared with WEHIDCO @ 15% only and shall be paid before 31-03-2008, 31-03-2009 and 31-03-2010, failing which delay payment charge shall be levied @ 15% per annum.

IN WITNESS WHEREOF the Parties hereto have executed these presents on the day month and year first above written.

SIGNED AND DELIVERED for and on behalf of #  
 WEST BENGAL HOUSING INFRASTRUCTURE #  
 DEVELOPMENT CORPORATION LIMITED by #  
 Mr. Rajendra Narayan Raychaudhuri, its Managing #  
 Director, pursuant to the resolution passed by the #  
 Board of Directors at its 37/38th meeting which was #  
 held on the <sup>29th</sup>~~25th~~ day of <sup>December</sup>~~January~~, 2006 in the #  
 presence of Mr. Ratneswar Ghosh, Company #  
 Secretary and Mr. ~~Arindam Bhattacharya~~, its #  
 F.A. and No. A/c, ~~Datta Ray - A/c (r)~~

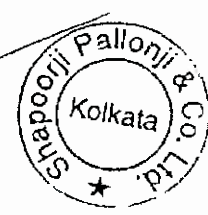
*[Handwritten Signature]*

**R. Raychaudhuri**  
 Managing Director  
 WB HIDCO LTD.

*[Handwritten Signature]*  
**R. GHOSH**  
 Company Secretary  
 W. B. Housing Infrastructure  
 Dev. Corp. Ltd.

SIGNED AND DELIVERED for and on behalf of #  
 SHAPOORJI PALLONJI AND COMPANY #  
 LIMITED by Mr. Subir Dey, Vice President in the #  
 presence of:- #

*Partha Satyaki Ghosh, Adv.*  
*c/o, Salderson & Morgan,*  
*S.N.S. Road,*  
*Kolkata - 700001.*



*Rana Gupta*  
*c/o. SHAPORJI PALLONJI & Co. Ltd.*  
*686 ANANDAPUR*  
*KOLKATA -*

For Bengal Shapoorji Housing Dev. Pvt. Ltd.

*[Handwritten Signature]*  
 Authorised Signatory

TRUE COPY  
 ATTESTED BY ME

11 DEC 2018

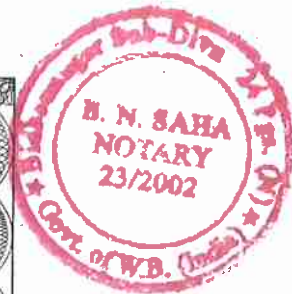
B. N. SAHA  
 NOTARY  
 Reg. No. 23/2002



04630

ORIGINAL

04279/2013



12/11/13  
12/30  
শিল্পায়বঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

N 894344

certified that the document is admitted & registered. The signatures and/wherever in the agreement, deed/wherever attached with this document are the part of the document.

Additional District Sub-Registrar  
Calcutta, New Town, North es Parade

Additional District Sub-Registrar  
Calcutta, New Town, North es Parade

16 APR 2013

THIS SUPPLEMENTARY AGREEMENT is made at Kolkata this 13<sup>th</sup> day of APRIL  
Two thousand thirteen BETWEEN WEST BENGAL HOUSING INFRASTRUCTURE  
DEVELOPMENT CORPORATION LIMITED, a Government of West Bengal Company  
incorporated under the Companies Act, 1956 (Act of 1956) and the Planning Authority as

Ravi Gupta  
Huss  
P

For Bengal Shapoorji Housing Dev. Pvt. Ltd.

Authorised Signatory

TRUE COPY  
ATTESTED BY ME

11 DEC 2018

B. N. SAHA  
NOTARY  
Reg. No. 23/2002

appointed by the State Government vide order No.1490-H1/HG/NTP/1M-1/98 dated 14<sup>th</sup> September, 1999 in respect of the Planning Area declared as such under Notification No.1423/HG/NTP/1M-1/98 dated 27<sup>th</sup> August, 1999, having Registered Office at "HIDCO BHABAN", 35-1111, Major Arterial Road, 3<sup>rd</sup> Rotary, Kolkata-700156. (hereinafter referred to as "**WBHIDCO Limited**"/"**HIDCO**" which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and assigns) of the **First Part**;

**AND**

**SHAPOORJI PALLONJI AND COMPANY LIMITED**, a Public Company within the meaning of the Companies Act, 1956 having its Registered Office at 70, Nagindas Master Road, Fort, Mumbai-400 023 and also having its Administrative Office at "S.P. Centre" 41/44, Minoos Desai Marg, Colaba, Mumbai-400 005 and also having one of its branches at "Mira Tower", 8<sup>th</sup> Floor, DN-27, Sector-V, Salt Lake, Kolkata-700091 (hereinafter referred to as "**the First Confirming Party**"/"**SPCL**" which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its subsidiaries, associates, executors, administrators, assigns and successors) of the **Second Part**;

**AND**

**BENGAL SHAPOORJI HOUSING DEVELOPMENT PRIVATE LIMITED**, a Private Company within the meaning of Companies Act, 1956 having its Registered Office at 70, Nagindas Master Road, Fort Mumbai-400 023 and also having one of its branches at, Mira Tower, 8<sup>th</sup> Floor, DN-27, Sector-V, Salt Lake, Kolkata-700091 (hereinafter referred to as "**BSHDPL**"/"**The Developer**" which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its subsidiaries, associates, assigns and successors), of the **Third Part**;

**AND**

**BENGAL SHAPOORJI DEVELOPERS PRIVATE LIMITED**, a Private Company within the meaning of the Companies Act, 1956, having its Registered Office at 70, Nagindas Master Road, Fort, Mumbai-400023 and also having one of its branches at Mira Tower, 8<sup>th</sup> Floor, DN-27, Sector-V, Salt Lake, Kolkata-700091 (hereinafter referred to as "**the Second Confirming Party**"/"**BSDPL**" which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its subsidiaries, associates, successors and assigns) of the **Fourth Part**.

*Ran* *Auth* *W*

11 DEC 2018

TRUE COPY  
ATTESTED BY ME

B. N. SAHA  
NOTARY  
Reg. No. 23/2002



**WHEREAS:-**

1. By the Principal Agreement dated 7<sup>th</sup> March, 2007 made between WBHIDCO Limited of the one part and SPCL of the other part, registered at the office of the Additional District Sub-Registrar, Bidhan Nagar and recorded in Book No.I, Volume No.108, Pages 85 to 144, Being Deed No.1838 for the year 2007 (hereinafter referred to as the "**Principal Agreement**"), WBHIDCO accepted and SPCL as the Developer agreed to promote and develop 150 Acres of land in Action Area-III, New Town, Kolkata, (hereinafter referred to as "Mass Housing Plot") situated to the north of Bagjola Canal, which was allotted to SPCL for construction thereon 20,000 dwelling units for Lower Income Group(LIG) and Middle Income Group(MIG) in the proportion of 60:40 along with physical and social amenities for new habitants on the terms, conditions, stipulations, provisions and for the consideration therein mentioned.
2. Upon payment of the full consideration amount as mentioned in the Principal Agreement SPCL and/or BSHDPL took possession of the said Mass Housing Plot from WBHIDCO for the purpose of construction thereon 20,000 dwelling Units consisting of 12,000 dwelling Units for LIG and 8,000 dwelling Units for MIG (hereinafter referred to as "**the Mass Housing Project**"/"**the Mass Housing Scheme**").
3. SPCL nominated its associate BSHDPL to construct the Mass Housing Project at the aforesaid Mass Housing Plot. The said nomination was agreed and approved by WBHIDCO by its letter No.M-1739/HIDCO/Admn-867/2005 dated 13<sup>th</sup> April, 2007. In terms of the said letter the clauses/terms and conditions of the Development Agreement would continue to be binding on the Confirming Party and BSHDPL jointly and severally.
4. By virtue of the Principal Agreement and pursuant to SPCL's nomination which was consented and agreed by WBHIDCO, BSHDPL started construction of dwelling units pertaining to the Mass Housing Project named SP-Shukhobrishthi and for better convenience, the Block consisting of MIG Units is named as "**SPARSH Block**" and the block consisting of LIG Units is named as "**SPANDAN Block**". BSHDPL in the meantime has undertaken/completed construction of 3538 LIG dwelling Units pertaining to SPANDAN Block and 3840 MIG dwelling Units pertaining to SPARSH Block and the said two blocks are further sub-divided into different clusters for better administration. SPANDAN block consists of various Ground + four storied buildings with walk-up stair cases and 2 wheeler/4 wheeler parking spaces on the ground level and SPARSH block consists of various Ground +14 storied buildings with walk-up stair case and lift facility together with 2 wheeler and 4 wheeler parking spaces on the ground level.







5. All the buildings and/or Apartments as mentioned in the above para, have been undertaken for construction as per the Master layout plan of the Mass Housing Project as also the building Plans for construction of the building on the Mass Housing Plot which has already been sanctioned by the Appropriate/Concerned Authority.

6. The principal terms and conditions of the Principal Agreement dated 7<sup>th</sup> March, 2007 are as follows:-

- (a) The construction of the Apartments/dwelling Units is to be completed in a phase-wise manner during the period of four years from the delivery of possessions of the land or from the date of sanction of the plan and/or revised plan as the case may be.
- (b) The prices of LIG Units and MIG Units should be as per Fifth Schedule to the Principal Agreement. Out of the extra revenue generated by BSHDPL in 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> year due to higher prices of dwelling units over the 1<sup>st</sup> year price, the same would be shared with WBHIDCO to the extent of 15% only.
- (c) WBHIDCO shall at his own risk and expenses settle all disputes and claims, if any, regarding WBHIDCO's right title and interest in respect of the Mass Housing plot and should ensure that the same should not in any manner impede the implementation of the agreement and to that extent WBHIDCO should keep BSHDPL indemnified and harmless.
- (d) WBHIDCO would provide phase-wise peripheral services including approach road, the peripheral water supply, storm water, drainage, sewerage etc. to support the Mass Housing Scheme.
- (e) WBHIDCO should in all possible ways facilitate the development of the Mass Housing project in the matter of obtaining all necessary permits, licenses, and other statutory sanctions from appropriate authorities like Municipal Authority, New Town Electric Supply Company Limited/ West Bengal State Electricity Board, pollution Control Board, Environment Department, Directorate of Fire Service etc for construction of the dwelling units on the mass housing plot provided however BSHDPL and/or its subsidiaries and/or its associates shall bear the entire costs including incidental charges for obtaining such permission and/or sanction.
- (f) The Developer/BSHDPL should invite applications from eligible persons belonging to monthly household income category upto Rs.9000/- in case of LIG and upto Rs.18,000/- in case of MIG.
- (g) The Developer to submit a total Master Plan for the development in phases complying to the provisions of Detailed Expression of Interest (DEOI) and in general the building guidelines/ regulations.
- (h) The Developer at its own costs and expenses should cause the building plan and/or the revised plan to be prepared and submitted to the appropriate authority for necessary sanction and pay the prescribed rate of fees for the sanction of building plan to the appropriate authority on demand.

*Rana Gupta* *huc* *JP*



(i) In case either of the parties to the agreement is confronted with the difficulties to implement the project, as it is intended due to any unforeseen reasons or circumstances beyond the control of the parties during performance period of four years, the parties reserve their right to resolve such impediment in the interest of the project by entering into a supplementary agreement without prejudice to the respective rights and responsibilities under the said Principal Agreement.

(j) The developer shall be entitled to assign and transfer its right, title, interest, benefits and obligations under the Principal Agreement to and in favour of any of its wholly owned subsidiaries without any further approval or permission from WBHIDCO.

(k) Both the parties on mutual consent will be at liberty to modify and upgrade any of the terms and conditions of the Principal Agreement as and when required without prejudice to the main purpose and object by execution of a proper supplementary agreement and no amendment and/or modification in terms of principal agreement shall be binding on any party unless reduced in writing and signed by both the parties.

(l) Except as otherwise provided in the Development Agreement, any dispute shall be referred to and finally resolved in accordance with the Arbitration and Conciliation Act, 1996 and the rules made thereunder. The Secretary, Housing Department, Government of West Bengal (GOWB) or any person nominated by him will act as Arbitrator. Any decision or award of the arbitral tribunal shall be binding upon the parties.

7. During execution of the project work under the said Principal Agreement, BSHDPL faced various hindrances but has been able to start construction work of 3538 LIG dwelling units and 3840 MIG dwelling units only part of which have been already allotted and/or transferred to the end users till date.

8. During execution of the project work under the said Principal Agreement various disputes and differences arose between the parties, namely, WBHIDCO and SPCL/BSHDPL, inter alia, relating to the delay in implementing the terms of the said Principal Agreement due to lack of infrastructure, hindrances and obstructions etc faced by BSHDPL. The said disputes were referred to the Secretary, Housing Department, Government of West Bengal under clause 13 of the Principal Agreement and the Secretary, Housing Department, Government of West Bengal referred the dispute to the Hon'ble Mr. Justice Pradipta Ray, as the sole arbitrator for adjudication. Accordingly reference was made by The Secretary, Housing Dept, Government of West Bengal being the appointing authority at the instance of both WBHIDCO and SPCL/BSHDPL for itself and on behalf of BSHDPL.

*Ran Gupta*      *Rue*      *[Signature]*



The Learned Arbitrator made and published his award on 25<sup>th</sup> March, 2011, which inter-alia provides as under:-

- A. HIDCO will provide remaining peripheral infrastructural facilities like road access, supply of power, main water supply, peripheral drainage, excavation of drainage canal etc. as promised in the Development Agreement dated March 7, 2007 by March 31, 2012.
- B. HIDCO will resolve and give required positive support to the claimant for resolving title disputes over some disputed plots within Mass Housing Project Area of 150 acres and at some points of the drainage canal by March 31, 2012.
- C. HIDCO will revise the mix of the Mass Housing Project by permitting the BSHDPL/SPCL to construct 8000 dwelling units for LIG, 8000 dwelling units for MIG (Lower) and 4000 bigger dwelling units for MIG (Upper) on project area of 150 acres and also revise income eligibility criteria as per Housing Department's circular.
- D. In the Mass Housing Project Area price of the dwelling units to be launched in 2011 will be fixed at the rates per square feet deduced from the price prescribed by the Housing Department by its circular dated September 6, 2010 on actual plinth area of dwelling units. SPCL/BSHDPL will be permitted to escalate the price @ 10% per calendar year from 2012 onwards upto March 31, 2016.
- E. The Developer, i.e., the Claimant will launch, construct and sell new dwelling units under the revised Mass Housing Scheme in phases as proposed in the schedule mentioned in paragraph 62K of the Award (year-wise launch schedule of balance flats in the mass housing project). The Developer will not be entitled to reduce the number of dwelling units to be launched in a particular year under the said schedule without written consent or permission from the appropriate authority of HIDCO.
- F. Remaining unsold dwelling units already constructed and launched will be sold at prices prescribed for 4<sup>th</sup> year in the 5<sup>th</sup> schedule of the Principal Agreement.
- G. HIDCO will not charge any sanction fee for sanctioning any further or new plan in Mass Housing Project Area of 150 Acres.
- H. HIDCO will not claim any share out of price for dwelling units to be launched from 2011 to March 31, 2016.
- I. HIDCO will suitably change Floor Area Ratio (FAR) within permissible limit for enabling claimant to construct dwelling units according to revised Mix.
- J. HIDCO and the Developer will execute a proper supplemental Agreement incorporating revised Mix, new prices for dwelling units to be constructed and sold from 2011 upto March 31, 2016 under Mass Housing Project/ Scheme, and other changes as required under this Award, as early as possible without any delay, preferably within 3 weeks from the date of publication of this Award.

Ran Gupta

*[Signature]*

*[Signature]*



- K. The Claimant, i.e., BSHDPL/the Developer, will give up/surrender 30 acres out of allotted 50 acres of commercial plot in Action Area III in exchange of 10 acres of residential land on an existing Major Arterial Road and 10 acres of land in Central Business District.
- L. HIDCO and the Claimant (BSHDPL/the Developer) will execute necessary Deed of Exchange exchanging aforesaid 20 acres of land [10 acres on MAR and 10 acres in CBD area] with 30 acres of allotted commercial land as early as possible preferably within 3 weeks from the date of publication of the Award.



10. The parties, in the interest of the Project, have decided to take necessary steps/action for smooth, faster and successful implementation of the Mass Housing Projects. The parties have agreed to implement certain clauses of the said Award under present circumstances and conditions and alter certain other clauses of the aforesaid Award.

11. The Parties hereto have agreed to execute a Supplementary Agreement being these presents in the manner, hereinafter appearing.

**NOW THIS SUPPLEMENTARY AGREEMENT WITNESSTH** and it is hereby agreed and declared by and between the parties hereto as follows:-

I. It is agreed and declared that the recitals contained above shall constitute also as an operative and integral part of this Supplementary Agreement as if the same were specifically set out herein and incorporated verbatim except those which has been mutually settled by both the Parties.

II. Certain terms and conditions of the Principal Agreement dated 7<sup>th</sup> March, 2007 executed by and between the Parties and the said Award of Hon'ble Mr. Justice Pradipta Ray dated 25<sup>th</sup> March, 2011 shall stand revised and modified to the extent as under.

III. In terms of the Award, WBHIDCO has agreed to and will provide remaining peripheral infrastructure facilities like access road, main water supply, peripheral sewerage, drainage, streetlight, excavation of drainage canal etc. as agreed to be provided by WBHIDCO in the Principal Agreement and WBHIDCO will put all necessary efforts to provide the required infrastructure within a reasonable period. The aforesaid facilities are required at construction phase and are critical once the buildings are ready for delivery. Therefore, completion of the buildings while the facilities are not available would prove counterproductive and would adversely affect the interests of SPCL/BSHDPL as also the residents of those buildings. The time available to SPCL/BSHDPL to fulfill their responsibilities in terms of the Agreement shall also stand extended to allow for the lack of progress or slow progress of construction which has been brought in line with the estimated date of delivery of the facilities based on the ground realities.

*Rana Gupta* *huc* *Q*

WBHIDCO will resolve, at its own risk, cost and expenses, the title disputes over some disputed portions/Dag numbers and any other similar future disputes within Mass Housing Project Plot and at some point of the drainage canal within a reasonable period. All delays caused as a result of the aforesaid resulting in a slow progress of construction or rescheduling of phases will be allowed to SPCL/BSHDPL as a permissible delay and will extend their delivery date accordingly.

V. In modification of the Principal Agreement and the said Award, the Parties hereto have agreed that the revision of the Mix of the Mass Housing Project to be constructed by BSHDPL on the Mass Housing Plot will be as follows:-

- (a) 10444 dwelling Units for LIG, each having minimum plinth area of 400 Square feet a little more or less or thereabouts;
- (b) 3,840 dwelling Units for MIG (Lower), each having minimum plinth area of 600 Square feet a little more or less or thereabouts;
- (c) 5716 dwelling Units for MIG (Upper), each having minimum plinth area of 800 Square feet a little more or less or thereabouts;

VI. In modification of the Principal Agreement and the said Award, the revised income eligibility criteria of the applicant for Flat/Apartment/Unit in the Mass Housing Project will be in accordance with the Circular No.498 (21)-H1/1M-2/2007 dated 6<sup>th</sup> September, 2010 published by the Housing Department as revised and/or to be published from time to time. The Parties hereto have agreed that presently the revised income eligibility criteria of the applicant will be as set out in the **First Schedule** hereunder written and be subject to revision, as aforesaid.

VII. BSHDPL, the Developer will launch, construct and sell the new 12,622 dwelling units under the revised Mass Housing Scheme in phases as mentioned in the **Second Schedule** hereunder written.

VIII. BSHDPL will not be entitled to reduce the number of the dwelling units to be launched in a particular year under the **Second Schedule** hereunder written without the prior written consent or permission from the appropriate authority of WBHIDCO.

*Ravi Gupta* *Amu*



IX. In modification of the Principal Agreement, the price of the dwelling units in the Mass Housing Project to be launched by BSHDPL from 2013 onwards will be determined and/or calculated at the rate per sq.ft of the Plinth area as deduced from the sale price as prescribed by the Circular No.498(21)-H1/1M-2/2007 dated 6<sup>th</sup> September, 2010 published by the Department of Housing, PW(LA), Government of West Bengal, with sale price escalation @ 10% per calendar year from 2012 onwards up to the year of launching as stated in the Second Schedule appended herewith. The Governing Price for 2012 are Rs.4.51 Lacs, Rs.10.12 Lacs and Rs.16.5 Lacs for LIG, MIG(L) and MIG(U) categories respectively. The price of flats or apartments based on the above methodology for the year 2013 will be Rs.4.96 lacs for LIG, Rs.11.13 lacs for MIG(L) and Rs.18.15 lacs for MIG(U) calculated as per the minimum plinth area as prescribed in the circular and as mentioned in the First Schedule herein under. Thereafter the prices of the Flats/Apartments/Units will be increased by 10% in each successive year till the completion of the project.

X. In modification of the Principal Agreement and the said Award, the 1420 unsold dwelling units out of 3538 LIG dwelling units and the 553 unsold dwelling units out of 3840 MIG dwelling units, completed or under construction will be sold at the price of 2012 based on the Circular No.498(21)-H1/1M-2/2007 dated 6<sup>th</sup> September, 2010 of the Department of Housing, Government of West Bengal with sale price escalation @10% per calendar year from 2012. The price for the unsold stock of flats or apartments based on the above methodology for the year 2012 will be Rs.4.51 lacs for LIG, Rs.10.12 lacs for MIG(L) calculated as per the minimum plinth area as prescribed in the circular and as mentioned in the First Schedule herein under.

XI. In modification of the Principal Agreement and the said Award, WBHIDCO hereby agrees and undertakes as follows:-

- (a) WBHIDCO agrees to recommend to the Urban Development Department, Govt. of West Bengal to waive the sanction fees and/or any other fees for sanctioning any further or new or revised plan in Mass Housing Plot of 150 acres.
- (b) WBHIDCO agrees to waive the claim of its share out of the price for dwelling and/or other constructed units.
- (c) WBHIDCO agrees to recommend to the Urban Development Department, Govt. of West Bengal to suitably increase the Floor Area Ratio (FAR) to accommodate the revised mix of 20,000 Units

XII. In modification of the Principal Agreement, the Parties hereto hereby agree that the entire Mass Housing Project as aforesaid will be completed on or before 2018 as because, due to delay of the implementation of Arbitration Award it is not possible to complete the project by 2016 as mentioned in the Award dated 25<sup>th</sup> March, 2011. However, both the Parties have hereinforth agreed not to cause any undue delay and also to take all reasonable measures to complete the project at the earliest.

Ram Gupta

huc. [Signature]

XIII. It is mutually agreed between both the parties that BSHDPL/SPCL will reserve the right to dispose off any unsold apartments under any category remaining unallotted from the sale of any particular phase at a price prescribed by the Housing Department, Government of West Bengal for that specific phase/year.

XIV. In modification of the Arbitration Award dated 25<sup>th</sup> March, 2011, the Parties to the Second Part, Third Part and Fourth Part have hereto agreed to retain the 50 Acres commercial plot of land in Action Area – III, New Town, Kolkata. In this respect, WBHIDCO agrees and undertakes to resolve all land related disputes and to make the said plot of land free from all encumbrances within reasonable time from the date of this Agreement, time being of the essence. There will be fortnightly meetings between WBHIDCO and BSHDPL/SPCL to monitor the progress on clearance of encumbrances / title disputes / supporting infrastructure, so as to enable BSHDPL/SPCL to commence work and implement the project at the earliest.

XV. The parties mutually agree that no further claim shall be raised by the claimant and WBHIDCO will not entertain any further claim in respect of the implementation of the said Award by the Learned Arbitrator other than what has been expressly and mutually settled herein. This is subject to WBHIDCO fulfilling all its obligations under this agreement in a time bound manner to the satisfaction of BSHDPL/SPCL so that the development envisaged can be undertaken i.e. the purpose for which this agreement is being executed is met.

XVI. These presents shall be Supplementary to the Principal Agreement and save as modified under these presents, all the terms, conditions, stipulations and provisions contained in and subsisting under the Principal Agreement and the Award dated 25<sup>th</sup> march, 2011, shall remain in full force and effect.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

Various parameters of LIG, MIG (Lower) and MIG (Upper) flats as per Circular No. 498(21)-H1/1M-2/2007 dated September 6, 2010 of Department of Housing Government of West Bengal.

CATEGORY	MONTHLY INCOME CRITERIA	MINIMUM PLINTH AREA	MAXIMUM PRICE [As on 2010]
LIG	Rs.10,001/- to Rs.15,000/-	400 Sq.ft.	Rs. 4.10 lac
MIG(L)	Rs.15,001/- to Rs.25,000/-	600 Sq.ft.	Rs. 9.20 lac
MIG(U)	Rs.25,001/- to Rs.40,000/-	800 Sq.ft.	Rs.15.00 lac

*Ran Gupta* *hull* *SD*

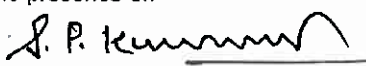
THE SECOND SCHEDULE ABOVE REFERRED TO

Year	<u>Number of Dwelling Units</u>		
	<u>LIG</u>	<u>MIG (U)</u>	<u>Total</u>
2013	1000	800	1800
2014	1100	800	1900
2015	1200	1000	2200
2016	1200	1000	2200
2017	1200	1000	2200
2018	1206	1116	2322
<b>Total</b>	<b>6906</b>	<b>5716</b>	<b>12622</b>


It may be noted that the balance number of flats i.e. 7378 Nos (20,000 – 12,622) have since been completed/under construction till date.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written.

**SIGNED AND DELIVERED** for and on behalf of #  
**WEST BENGAL HOUSING INFRASTRUCTURE** #  
**DEVELOPMENT CORPORATION LIMITED** by #  
 Mr. Debashis Sen, IAS, Chairman & Managing #  
 Director jointly with Mr. Ratneswar Ghosh, #  
 Company Secretary, pursuant to the resolution #  
 passed by the Board of Directors at its 72<sup>nd</sup> #  
 meeting which was held on 28<sup>th</sup> day of March, 2013 #  
 in the presence of:- #

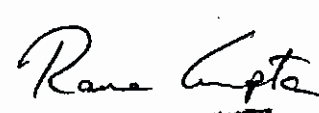
1.   
 S. P. KUNWAR, Law Officer  
 HIDECO, Kolkata.
2. Kalyan Sen, OSD to Chairman HIDECO  
 229/1, Rash Behari Avenue  
 Kolkata - 700019

  
 Debashis Sen, IAS  
 Principal Secretary, Govt. of W.B.  
 &  
 Chairman and Managing Director  
 WB HIDCO LIMITED

  
 R. GHOSH  
 Company Secretary  
 W. B. Housing Infrastructure  
 Dev. Corpn. Ltd.

**SIGNED AND DELIVERED** for and on behalf of #  
**BENGAL SHAPOORJI HOUSING DEVELOPMENT** #  
**PRIVATE LIMITED** by Mr. Rana Gupta, Constituted #  
 Attorney under the Power of Attorney dated 4<sup>th</sup> April, #  
 2013 in the presence of:- #

1. Partha Sarathi Adhikary, Adv.  
 C/o. Saunders & Morgans,  
 5, N. S. Road, Kol-1
2. Raitikar  
 D/o. S.B. Kar  
 DN-27, Sector V, Saltlake, Kol-91.

  
 RANA GUPTA  
 CONSTITUTED ATTORNEY  
 For Bengal Shapoorji Housing Dev Pvt Ltd

**SIGNED AND DELIVERED** for and on behalf of #  
**SHAPOORJI PALLONJI AND COMPANY** #  
**LIMITED** by Mr. Kekoo Colah, Constituted Attorney #  
 under the Power of Attorney dated 4<sup>th</sup> April, 2013 in #  
 the presence of :- #

1. Partha Sarathi Adhikary.

2. Ravi Kar.

**SIGNED AND DELIVERED** for and on behalf of #  
**BENGAL SHAPOORJI DEVELOPERS PRIVATE** #  
**LIMITED** by Mr. Rana Gupta, Constituted Attorney #  
 under the Power of Attorney dated 4<sup>th</sup> April, 2013 in #  
 the presence of :- #

1. Partha Sarathi Adhikary.

2. Ravi Kar.

Drafted by:  
 Partha Sarathi Adhikary, Adv.  
 High Court, Calcutta.












CONSTITUTED ATTORNEY  
 For Shapoorji Pallonji & Co. Ltd.

CONSTITUTED ATTORNEY  
 For Bengal Shapoorji Developers Pvt Ltd














**SPECIMEN FORM FOR TEN FINGERPRINTS**

**LEFT HAND**

 <i>Mishra</i>	Little fing.	Ring fing.	Middle fing.	Fore fing.	Thumb
					
<b>RIGHT HAND</b>					
	Thumb	Fore fing.	Middle fing.	Ring fing.	Little fing.
					

**LEFT HAND**

 <i>Ra</i>	Little fing.	Ring fing.	Middle fing.	Fore fing.	Thumb
					
<b>RIGHT HAND</b>					
	Thumb	Fore fing.	Middle fing.	Ring fing.	Little fing.
					

**LEFT HAND**

	Little fing.	Ring fing.	Middle fing.	Fore fing.	Thumb
<b>RIGHT HAND</b>					
	Thumb	Fore fing.	Middle fing.	Ring fing.	Little fing.

**LEFT HAND**

	Little fing.	Ring fing.	Middle fing.	Fore fing.	Thumb
<b>RIGHT HAND</b>					
	Thumb	Fore fing.	Middle fing.	Ring fing.	Little fing.



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

Endorsement For Deed Number : I - 04279 of 2013  
(Serial No. 04630 of 2013 and Query No. L00008014 of 2013)

On 13/04/2013

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

Presented for registration at 13.30 hrs on :13/04/2013, at the Private residence by Rana Gupta , one of the Executants.

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

Execution is admitted on 13/04/2013 by

1. Debashis Sen  
Chairman And Managing Director, W B H I D C O Ltd, Hidco Bhaban 35-1111 M A R Newtown, Kolkata, Thana:-New Town, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700156.  
, By Profession : Government Service
2. R Ghosh  
Company Secretary, W B H I D C O Ltd, Hidco Bhaban 35-1111 M A R Newtown, Kolkata, Thana:-New Town, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700156.  
, By Profession : Service  
Identified By P S Adhikary, son of . . , High Court Cal, District:-Kolkata, WEST BENGAL, India, , By Caste: Hindu, By Profession: Advocate.

**Executed by Attorney**

Execution by

1. Rana Gupta, son of . . , Mira Tower 8th Fl D N-27 Salt Lake Sec- V, Kolkata, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700091 By Caste Hindu By Profession: Service,as the constituted attorney of 1. Bengal Shapoorji Housing Development Pvt Ltd 2. Bengal Shapoorji Developers Pvt Ltd is admitted by him.
2. Kekoo Colah, son of . . , Mira Tower 8th Fl D N-27 Salt Lake Sec- V, Kolkata, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700091 By Caste Hindu By Profession: Service,as the constituted attorney of Shapoorji Pallonji And Co Ltd is admitted by him.  
Identified By P S Adhikary, son of . . , High Court Cal, District:-Kolkata, WEST BENGAL, India, , By Caste: Hindu, By Profession: Advocate.

( Debasish Dhar )  
Additional District Sub-Registrar


On 16/04/2013

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 4, 5(e) of Indian Stamp Act 1899.

**Payment of Fees:**

Amount By Cash

  
Additional District Sub-Registrar  
Rajarhat, New Town, North 24 Parganas

16 APR 2013

( Debasish Dhar )  
Additional District Sub-Registrar

16/04/2013 11:54:00

EndorsementPage 1 of 2





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



Endorsement For Deed Number : I - 04279 of 2013  
(Serial No. 04630 of 2013 and Query No. L000008014 of 2013)

Rs. 21.00/-, on 16/04/2013

( Under Article : ,E = 21/- on 16/04/2013 )

**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.-/-

Certified that the required stamp duty of this document is Rs.- 30 /- and the Stamp duty paid as: Impressive Rs.- 100/-

( Debasish Dhar )  
Additional District Sub-Registrar

16 APR 2013

~~Additional District Sub-Registrar  
Rajarhat New Town, North 24 Parganas~~

( Debasish Dhar )  
Additional District Sub-Registrar

DATED THIS 13<sup>th</sup> DAY OF APRIL 2013

BETWEEN

**WEST BENGAL HOUSING  
INFRASTRUCTURE DEVELOPMENT  
CORPORATION LIMITED**

**A N D**

**SHAPOORJI PALLONJI AND  
COMPANY LIMITED**

**A N D**

**BENGAL SHAPOORJI HOUSING  
DEVELOPMENT PRIVATE LIMITED**

**A N D**

**BENGAL SHAPOORJI DEVELOPERS  
PRIVATE LIMITED**

**SUPPLEMENTAL AGREEMENT  
[ FOR 150 ACRES OF LAND ]**

**SANDERSONS & MORGANS  
ADVOCATES & SOLICITORS  
5, NETAJI SUBHAS ROAD,  
KOLKATA-700001.**


13 APR 2013



Certificate of Registration under section 60 and Rule 69.

Registered in Book - I  
CD Volume number 6  
Page from 11709 to 11725  
being No 04279 for the year 2013.



  
(Debasish Dhar) 16-April-2013  
Additional District Sub-Registrar  
Office of the A.D.S.R. RAJARHAT  
West Bengal

For Bengal Shapoorji Housing Dev. Pvt. Ltd.

  
Authorised Signatory

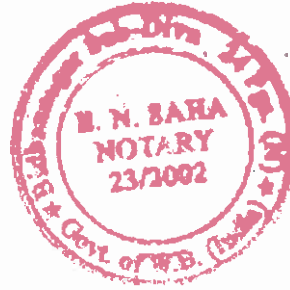
TRUE COPY  
ATTESTED BY ME

  
B. N. SAHA  
NOTARY  
Reg. No 23/2002

11 DEC 2018



No. M-1739/HIDCO/Admn-867/2005



Date: 13.04.2007

To  
M/s Shapoorji Pallonji & Co. Ltd.  
3<sup>rd</sup> Floor, Shrachi Tower,  
686, Anandapur EM By Pass,  
Kolkata – 100 107

Sub: Offer of allotment of land measuring 150 Acres for construction of Mass Housing Project (MHP).

Ref: This office letter no. No.4989/HIDCO/ADMN-867/2005 Date:08.12.2005

Dear Sir,

Please refer to the letter dated 22.02.2007 from the Vice President Shapoorji Pallonji & Co. Ltd. (SPCL) requesting to change the name of the developer from Shapoorji Pallonji & Co.Ltd. henceforth referred to as "SPCL" to Bengal Shapoorji Housing Development Pvt. Ltd. henceforth referred to as "BSHDPL".

Papers and documents furnished on behalf of Shapoorji Pallonji & Co. Ltd. reveal that

- a) M/s Melvin Investment Pvt. Ltd. one of the wholly owned subsidiary companies was changed to Bengal Shapoorji Housing Development Pvt. Ltd. (BSHDPL) and a fresh Certificate of Incorporation consequent upon change of name was issued by ROC, Maharashtra on 2<sup>nd</sup> February, 2007.
- b) As per the Board resolution of SPCL passed on 28<sup>th</sup> February, 2007 the said mass housing project on 150 acres of land would be assigned to the co's ultimate subsidiary called BSHDPL and the mother co. viz SPCL on behalf of its subsidiary (i.e. BSHDPL) will undertake to fulfill the conditions mentioned in the letter of offer of allotment dated 8<sup>th</sup> December, 2005 given by WBHIDCO Ltd. and the make such a financial arrangement as may be necessary.
- c) Shapoorji Pallonji & Co. Ltd. has also certified that the entire paid up capital for BSHDPL of Rs.35.00 lakhs is held by Sterling Investment Corporation Pvt. Ltd. which is a wholly owned subsidiary of SPCL.

In view of the facts and circumstances as per the documents furnished, the name of the developer is now changed to "BSHDPL" being a wholly owned subsidiary of SPCL, in replacement of SPCL in respect of the development/construction of Mass Housing Project on the following conditions :-

1. Bengal Shapoorji Housing Development Pvt. Ltd. will discharge all the liabilities & responsibilities with regard to the implementation of Mass Housing Project which SPCL would have been liable for had it not been replaced by BSHDPL.

Cont.....2/-

**WEST BENGAL HOUSING INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.**

(A Govt. of West Bengal Undertaking)

Regd. Office : Salt Lake Stadium Complex, Gate No. 3, Sector III, Salt Lake, Kolkata-700 098

Telephone : 2335-7166/7148/2867. Fax : 2335-6677/0096, E-mail : housing@cal2.vsnl.net.in, Website: www.wbhidcoltd.com.

New Town Office : 01, MAR, New Town, Kolkata-700 156, Ph. 2367-3961, Fax : 2367-3962

TRUE COPY  
ATTESTED BY ME

B. N. SAHA  
NOTARY  
Reg No. 23/2002

11 DEC 2018

For Bengal Shapoorji Housing Dev. Pvt. Ltd.

Authorised Signatory

SHUKHOBRISHTI

DETAILS OF ENCUMBRANCES (MORTGAGE)

Sl. No.	Date of Creation of Mortgage	Details of Mortgage	Name of Mortgagee	Name of Mortgagor	Details of Release (if any)
1.	01/07/2015	93.35 Acres of land out of 150 acres located at Premises No. and Plot No. III E/1 & E/2, Mouza Patharghata, J.L. No. 36, situated at the North of Bagjola, Action Area III, New Town, Rajarhat, Kolkata vide an 'Indenture of Mortgage' dated 1 <sup>st</sup> July, 2015 registered at the Office of the Additional District Sub-Registrar Rajarhat in Book No.I, Volume No. 1523-2015, Pages from 38533 to 38570, being No. 152307312 for the year 2015.	(1) RBL Bank Ltd.; (2) South Indian Bank Ltd.; (3) Shamrao Vithal Cooperative Bank Ltd.	Bengal Shapoorji Housing Development Private Limited (BSHDPL).	(1) 17.86 Acres of land out of 93.35 Acres of mortgaged property at Premises No. and Plot No. III E/1 & E/2, Mouza Patharghata, J.L. No. 36, situated at the North of Bagjola, Action Area III, New Town, Rajarhat, Kolkata were released on 13 <sup>th</sup> June, 2017 vide an 'Deed of Release' dated 13 <sup>th</sup> June, 2017 registered at the Office of the Additional District Sub-Registrar Rajarhat in Book No.I, Volume No. 1523-2017, Pages from 145747 to 145836, being No. 152305213 for the year 2017.  (2) 3.79 Acres of land out of 75.49 Acres of mortgaged property at Premises No. and Plot No. III E/1 & E/2, Mouza Patharghata, J.L. No. 36, situated at the North of Bagjola, Action Area III, New Town, Rajarhat, Kolkata were released on 5 <sup>th</sup> September, 2018 vide an 'Deed of Release' dated 5 <sup>th</sup> September, 2018 registered at the Office of the Additional District Sub-Registrar Rajarhat in Book No.I, Volume No. 1523-2018, Pages from 327514 to 327570, being No. 152310167 for the year 2018.

Remaining mortgaged land contains an area of 71.70 Acres of land located at Premises No. 02-0931 (formerly being portion of Plot No. III E/1 & E/2), Mouza Patharghata, J.L. No. 36, situated at the North of Bagjola, Action Area III, New Town, Rajarhat, Kolkata - 700156.

TRUE COPY  
ATTESTED BY ME

B. N. SAHA  
NOTARY  
Reg. No. 23/2002

11 DEC 2018



For Bengal Shapoorji Housing Dev. Pvt. Ltd.  
Authorised Signatory