

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

Date: 13.04.2007

To
M/s Shapoorji Pallonji & Co. Ltd.
3rd 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 2nd February, 2007.
- b) As per the Board resolution of SPCL passed on 28th 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 8th 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with regard to the implementation of Mass Housing Project which SPCL would have been liable for had it not been replaced by BSHDPL.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

:: 2 ::

2. Shapoorji Pallonji & Co. Ltd. will remain obliged to provide full financial and other required support to BSHDPL with regard to the commitment to WBHIDCO Ltd. and the implementation of Mass Housing Project.
3. The clauses/terms & conditions of the agreement executed on 07.03.2007 between SPCL & WBHIDCO Ltd. will continue to be binding on "SPCL" as well as "BSHDPL", jointly and severally.
4. Shapoorji Pallonji & Co. Ltd. will submit supplementary Board Resolution to the extent of timely implementation of the Mass Housing Project and that SPCL will remain equally accountable/responsible for timely implementation of the Mass Housing project.

The address of M/s BSHDPL may please be made known to this office.

Yours faithfully,



Managing Director

No. M-1739/1(7)/HIDCO/ADMN-867/2005

Date: 13.04.2007

Copy forwarded for information and necessary action with the request to effect necessary change in records.

- 1.Pr. Consultant, WBHIDCO Ltd.
2. DG (Engg.), WBHIDCO Ltd.
- 3.F A, WBHIDCO Ltd.
- 4.ED(F), WBHIDCO Ltd.
- 5.ED(EM), WBHIDCO Ltd.
6. Company Secretary, WBHIDCO Ltd.
- 7.GM (T & CP) , WBHIDCO Ltd.

Managing Director

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