

03635/10

I-3971/10

Visit Case NO 09/508/2010



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

C 305998

Certifies that the document is admitted to registration. The signature sheets and the endorsement sheets attached with this document are the part of this document.

[Handwritten Signature]

Stamp: 28/4/2010

DEVELOPMENT AGREEMENT

This Development Agreement ("Agreement") is made on this 28th day of April 2010 by and between:

- (i) **Bata India Limited**, a company incorporated under the Companies Act 1956, having its registered office at 6A, S.N. Banerjee Road, Kolkata - 700 013, having Income Tax PAN No. AABCBI043Q, represented by its Managing Director, Mr. Marcelo Villagran ^{and Director Finance, Mr. Shival Singh} (hereinafter referred to as "BIL", which term unless repugnant to the context shall mean and include its successors in interest and permitted assigns) of the First Part;
- (ii) **Riverbank Holdings Private Limited**, a company incorporated under the Companies Act 1956, having its registered office at 225C A.J.C. Bose Road, 4th Floor, Kolkata - 700 020, having Income Tax PAN No. AACCR9575J, represented by its Managing Director, Mr. Sumit Dabriwala (hereinafter referred

[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

Riverbank Developers Pvt. Ltd.
[Handwritten Signature]
 Authorized Signatory.

ক্রমিক নং 14932 23 APR 2010

তারিখ

মূল্য 500/-

মোতা

R. Singh & Co.

সাইনসেস প্রাপ্ত স্ট্যাম্প ডেভেলপার
ইন্ডস্ট্রী এ. ডি. এস. ব্লক অফিস
ফালা উইল ২৪ পরগনা
Sabbate Paul. Kolkata-1

1439

Sumit Dasgupta

1439

ডেভেলপার নাম—শ্রী সুরভ পাল
স্ট্রাকচারাল নাম—সারাকপুল
ডি. ডি. নম্বর
স্ট্যাম্প পরিচালক কর্তৃক
এই ডি. ডি. নম্বর মোড়িত
টাকা স্ট্যাম্প খরিস এইমতে

23 APR 2010

RIVERBANK HOLDINGS PVT. LTD.

Sumit Dasgupta
Managing Director

(SUMIT DASGUPTA)

RIVERBANK DEVELOPERS PVT. LTD.

Sumit Dasgupta
Managing Director



Calcutta Metropolitan Group Ltd.

Sumit Dasgupta
Director

1440

BATA INDIA LIMITED

(MARCELO VILLAGRAN)
Managing Director.

(MARCELO VILLAGRAN)

Radhika Singh
Assistant

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

to as "RHPL", which term unless repugnant to the context shall mean and include its successors in interest and permitted assigns) of the Second Part; and

- (iii) **Riverbank Developers Private Limited**, a company incorporated under the Companies Act 1956, having its registered office at 225C A.J.C. Bose Road, 4th Floor, Kolkata – 700 020, having Income Tax PAN No. AADCR7997K, represented by its Managing Director, **Mr. Sumit Dabriwala** (hereinafter referred to as "RDPL", which term unless repugnant to the context shall mean and include its successors in interest and permitted assigns) of the Third Part; and
- (iv) **Calcutta Metropolitan Group Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 225C, A. J. C. Bose Road, 4th floor, Kolkata – 700 020, having Income Tax PAN No. AABCC3006E, represented by its Director, **Mr. Sumit Dabriwala** (hereinafter referred to as the "Confirming Party", which term unless repugnant to the context shall mean and include its successors in interest and permitted assigns) of the Fourth Part.

BIL, RHPL and RDPL are hereinafter collectively referred to as "Parties" and individually as "Party".

WHEREAS:

- A. BIL being absolutely seized and possessed of and sufficiently entitled to all those pieces and parcels of land, ground, hereditaments, buildings, structures and premises admeasuring about 262 acres ("Larger Premises") and more particularly described in the Schedule 1 hereunder written and delineated on the plan hereto annexed at Annexure A and thereon shown surrounded by a red colour boundary line, had entered into a joint venture agreement dated 14 January 2005 ("JVA") with the Confirming Party, to incorporate a joint venture company to undertake the development of the Project (as defined hereinafter), on the terms and conditions contained therein.
- B. In pursuance of the JVA, BIL and the Confirming Party had incorporated RHPL and BIL had obtained the approval of the Government of West Bengal, Department of Land & Land Reforms vide Memo No. 1063-LR/3M-130/05/GE (M) dated 6 April 2006, as attached hereto as Annexure C ("Order") for undertaking the development and implementation of the Project. Under the Order, BIL is required to carry out the development of the Larger Premises through RHPL or any other company or organisation as may be nominated by RHPL and the Governmental authorities have permitted BIL to hold the Larger Premises for

1491

BATA INDIA LIMITED

Sharma
(SHAIBAL SINHA)
Director-Finance.

(SHAIBAL SINHA)

Identified by me,

Radhika Singh

Associate

High Court
Calcutta.



[Large handwritten signature]



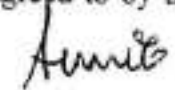
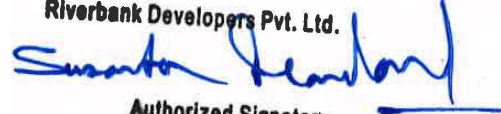
Office of the Registrar of Companies,
Alipore, Calcutta 24.2.1991

Riverbank Developers Pvt. Ltd.

Sumanth Khandarkar
Authorized Signatory.

the purposes of the development of the Project on the Larger Premises through RHPL or any other company or organisation as may be nominated by RHPL. A.Y. 2006

- C. BIL, the Confirming Party and RHPL had entered into a tripartite agreement dated 18 May 2006 ("**Tripartite Agreement**") to reflect the understanding between the parties thereto in relation to the development of the Project and to clearly demarcate the respective rights and obligations of the parties, on the terms and conditions contained therein.
- D. BIL and RHPL had also entered into a development agreement dated 18 December 2006 ("**First Development Agreement**") to reflect the understanding between the parties thereto in relation to the development of the Project by RHPL, on the terms and conditions contained therein.
- E. By an approval dated 21 August, 2006, BIL was granted developer status by the Government of India, Ministry of Commerce and Industry, Department of Commerce (SEZ Section) to develop an information technology/ information technology enabled services special economic zone ("**SEZ**") on 25 acres of the Larger Premises, as delineated in red on the plan hereto annexed as Annexure B ("**RHPL Land**"). Subsequently, by an approval dated 13 November, 2006 RHPL was granted the status of a co-developer in respect of the SEZ.
- F. By a deed of novation and assignment dated 8 December 2007 ("**Assignment Agreement**") RHPL assigned and novated development rights over 237 acres of the Larger Premises to RDPL for undertaking development of the Project. By an agreement dated 8 December 2007 ("**Nomination Agreement**"), BIL and the Confirming Party have recorded their understanding on nomination of directors and voting on certain items, before the RHPL board.
- G. In fulfillment of its obligations respectively stipulated in paragraphs 4[A](i) and 4[A](ii) of the Order, BIL, by two several registered deeds of gift, both dated 21 January, 2010, gifted and transferred in favour of the Governor of the State of West Bengal, two separate identified and demarcated portions of the Larger Premises, respectively admeasuring 8.70 acres and 4.5 acres.
- H. In pursuance of the aforesaid, the area of the Larger Premises in respect whereof RDPL had the development rights for undertaking the Project, stood varied to admeasure 223.80 acres more or less ("**RDPL Land**") as delineated in yellow on the plan hereto annexed at Annexure B.
- I. The Parties have agreed to execute this Agreement to vary the terms of the First Development Agreement, and set out the revised terms agreed to by the Parties




Riverbank Developers Pvt. Ltd.

Authorized Signatory.

for the development of the Project on the RDPL Land and the RHPL Land collectively admeasuring 248.80 acres ("**Scheduled Premises**") in accordance with the terms of the Order. This Agreement will replace the entire understanding between the Parties and the Confirming Party as contained in the JVA, Tripartite Agreement, the First Development Agreement, the Nomination Agreement and Assignment Agreement ("**Earlier Agreements**") and the Earlier Agreements shall stand terminated from the Effective Date.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Definitions and Interpretation

1.1 Definitions:

In this Agreement, the following words and expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter respectively assigned to them:

"**Agreement**" shall mean this agreement with any amendments or modifications thereof along with all schedules and annexures thereto;

"**Access Roads**" shall mean the access roads as delineated on the plan hereto annexed at Annexure A and thereon shown by a blue colour line;

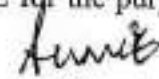
"**Applicable Laws**" shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any governmental authority or person acting under the authority of any governmental authority, whether in effect on the date of this Agreement or thereafter;

"**Assignment Agreement**" shall have the meaning set forth in Recital F;

"**BIL Facilities**" shall mean the diverse manufacturing and other facilities operated by BIL that are located on land contiguous to and adjoining the Scheduled Premises and delineated on the plan hereto annexed at Annexure A and thereon shown surrounded by a brown colour boundary line.

"**BIL Receivables**" shall have the meaning set forth in Clause 9.1 (vi);

"**Developer**" shall mean and refer to RHPL for the purposes of undertaking development and exercising all rights and obligations under this Agreement in respect of the RHPL Land and shall mean and refer to RDPL for the purposes of



Riverbank Developers Pvt. Ltd.

Authorized Signatory.

undertaking development and exercising all rights and obligations under this Agreement in respect of the RDPL Land and all references to Developer in this Agreement and related documents shall be construed accordingly;

"Development Rights" shall mean all rights, title, interest and privileges in relation to the Scheduled Premises and constructions thereon (other than legal title to the land underlying the Scheduled Premises and all rights, title and interest in respect of the New Employee Housing, Access Roads and the Princep Riverfront BIL Apartments, save as stated herein), which rights, title, interest and privileges shall include without limitation:-

- (i) the rights of entry and exclusive possession of the Scheduled Premises (with the exception of the New Employee Housing and the Princep Riverfront BIL Apartments);
- (ii) the right to construct upon and develop the Scheduled Premises without any claim or interference from any person in any manner whatsoever;
- (iii) the right to excavate the Scheduled Premises and demolish all structures thereupon, undertake sale of debris and appropriate proceeds thereof;
- (iv) right to apply for and obtain all relevant approvals, registrations and clearances in respect of the Project;
- (v) rights, title and ownership over the buildings constructed and built up space and any parcel on the Scheduled Premises (with the exception of the New Employee Housing and the Princep Riverfront BIL Apartments);
- (vi) the right to create Encumbrances over the Scheduled Premises and constructions thereon (save and except the Excluded Assets);
- (vii) right to execute agreements and sell, lease, convey, gift and otherwise transfer or dispose of and create third party rights over any part or the whole of the constructions made and built up space upon the Scheduled Premises and/or any part or portion of the Scheduled Premises (with the exception of the New Employee Housing, Access Roads and the Princep Riverfront BIL Apartments) including the right to convey (in pursuance of the powers granted herein) undivided share in the land comprising the Scheduled Premises or any part or portion of the Scheduled Premises (with the exception of the New Employee Housing, Access Roads and the Princep Riverfront BIL Apartments) and appropriate the sale proceeds, rentals, fees and any other consideration received in respect of the same; and
- (viii) all rights relating and incidental thereto.

"Earlier Agreements" shall have the meaning set forth in Recital I;

"Effective Date" shall mean the date of execution of this Agreement;

"Encumbrance" shall mean any option, pledge, mortgage, lien, security interest, claim, charge, pre-emptive right, limitation, restraint, or any other encumbrance of any kind or nature whatsoever;

"Engineering Firm" shall mean Jones Lang Lasalle Meghraj, Cushman & Wakefield, Knight Frank or DTZ any of which may be appointed by the Developer or any other person mutually agreed to by the Parties,

"Excluded Assets" shall have the meaning set forth in Clause 5.8;

"Final Order" shall mean an order passed by a governmental authority or court of law in India in respect of which no appeal or revision application can be made under Applicable Laws;

"First Development Agreement" shall have the meaning set forth in Recital D;

"JVA" shall have the meaning set forth in Recital A;

"New Employee Housing" shall mean the new employee housing on the demarcated and identified portion of the Scheduled Premises as set forth in Schedule 2 for residence of the employees of BIL and delineated on the plan hereto annexed at Annexure A and thereon shown surrounded by a yellow colour boundary line;

"Nomination Agreement" shall have the meaning set forth in Recital F;

"Order" shall have the meaning set forth in Recital B and shall include any amendments, orders, clarifications, notifications or communications made by authorities from time to time in relation thereto;

"Order Bank Guarantee" shall have the meaning set forth in Clause 3.1;

"Order Facilities" shall mean the facilities to be constructed/created on the Scheduled Premises, as required under paragraph 4A and 4B of the Order and set forth in Schedule 3 which may be varied in accordance with any further clarifications, orders, notifications or communications from any governmental authorities;

"Princep Riverfront BIL Apartments" shall mean a collective super built up area of 324,548 square feet of apartments in Princep Riverfront Homes which shall be allocated by the Developer such that apartments are reasonably distributed amongst the towers comprising the Princep Riverfront Homes

including one car park of 325 square feet (which area includes proportionate areas of driveways, columns, ramps etc.) per 1500 square feet of super built up apartment space. The apartments in Tower 1 of the Princep Riverfront Homes which are proposed to be allotted to BIL by December 31, 2011, as a part of BIL's entitlement to Princep Riverfront BIL Apartments are marked and identified in Schedule 4 to this Agreement. It is clarified that the proportion of the Princep Riverfront BIL Apartment to the aggregate Princep Riverfront BIL Apartments that face the river Hooghly shall be equal to the proportion of the Princep Riverfront Homes to the aggregate Princep Riverfront Homes that face the river Hooghly;

"Princep Riverfront Homes" shall mean the riverfront homes/towers on the Scheduled Premises and delineated on the plan hereto annexed at Annexure A and thereon shown surrounded by a green colour boundary line;

"Project" means the project involving the development of an integrated modern township including the Constructed Space, the New Employee Housing, the Princep Riverfront Homes, the Order Facilities and the Project Facilities, including any modification and/or extension and/or sub-projects undertaken by the Developer;

"Project Facilities" shall mean all the common amenities and facilities on the Scheduled Premises constructed in accordance with the general specifications applicable to the Project;

"RDPL Land" shall have the meaning set forth in Recital H;

"RHPL Land" shall have the meaning set forth in Recital E;

"Scheduled Premises" shall have the meaning set forth in Recital I;

"Specifications and Standards" shall mean the specifications and standards for construction of the New Employee Housing, as indicated in Schedule 5, and any modifications thereof, or additions thereto as included in the design and engineering for the implementation of the Project submitted by the Developer to, and expressly approved by, BIL;

"Title Documents" shall mean and refer to all documents evidencing the ownership, right, title and interest of BIL over the Larger Premises;

"Tripartite Agreement" shall have the meaning set forth in Recital C; and

“Valuer” shall mean Ernst and Young or any other person mutually agreed to by the Parties.

1.2 Interpretation:

In this Agreement:


- 1.2.1 references to statutes or statutory provisions include references to any orders, or regulations made there under and references to any statute, provision, order or regulation include references to that statute, provision order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date thereof.
- 1.2.2 references to Recitals, Clauses and Schedules are recitals to, clauses of and schedules to this Agreement. The Recitals and Schedules form part of the operative provisions of this Agreement and references to this Agreement shall, unless the context otherwise requires, include references to Recitals and Schedules.
- 1.2.3 headings are for convenience only and shall not affect the interpretation of the covenants hereof.
- 1.2.4 the words “include” and “including” are to be construed without limitation and shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases
- 1.2.5 where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings.
- 1.2.6 words importing the singular shall include plural and vice versa and words denoting one gender include the other gender.

2. **Development Rights**

- 2.1 For the consideration specified in Clause 6 hereinbelow, BIL, in accordance with the terms and conditions set forth herein, hereby confirms the exclusive grant, transfer, assurance and assignment of the Development Rights to the Developer. It is hereby clarified that the Development Rights in respect of the RHPL Land have been granted, transferred assured and assigned to RHPL by BIL and the





Riverbank Developers Pvt. Ltd.

Authorized Signatory.

Development Rights in respect of the RDPL Land have been granted, transferred, assured and assigned to RDPL by BIL.

- 2.2 Without prejudice to the above, BIL hereby acknowledges that the Developer is in possession of the Scheduled Premises and is holding possession over the Scheduled Premises for the purposes of the development and implementation of the Project.
- 2.3 The Developer shall have the right to vary the master plan for the Project at its discretion, subject to the revised master plan conforming to the terms of the Order and all other applicable laws. Provided that any significant variation to the nature and positioning of Princep Riverfront Homes shall require the prior written consent of BIL, which consent shall not be unreasonably withheld.

3. Actions to be taken on the Effective Date

- 3.1 As on the Effective Date, simultaneously with the signing of this Agreement:
- (i) BIL shall transfer custody of the Title Documents to the Developer or any party nominated by the Developer for the purpose of creation of equitable mortgage by deposit of title deeds; and
 - (ii) The Parties and Confirming Party shall contemporaneously herewith terminate the Earlier Agreements. It is hereby clarified that notwithstanding the termination of the Earlier Agreements, all actions taken and agreements entered into and/or concluded by RHPL and/or RDPL with third parties, in respect of the Scheduled Premises and/or any part or portion thereof ("**Project Agreements**") shall continue to be binding and enforceable in terms thereof, and consequently all references in the Project Agreements to the Earlier Agreements shall be deemed to be references to this Agreement; and
 - (iii) The Developer shall provide a bank guarantee in favour of BIL of an amount of Rs 24,00,00,000/- (Rupees twenty four crores only) to secure the potential liabilities, which may arise under the Order (other than the liabilities of BIL as referred to in Clause 4.1 (vi) ("**Order Bank Guarantee**").
 - (iv) BIL shall jointly apply with RHPL to the relevant authorities to have the SEZ denotified and all orders made in respect of the same vacated.

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

- 3.2 On the Effective Date or at any time thereafter, upon request by the Developer, BIL shall take all actions as may be necessary including execution and delivery of security creation documents to create mortgage or otherwise Encumber the Scheduled Premises (other than the Excluded Assets) in favour of banks, non-banking financial companies, or financial institutions including HDFC Limited, ("Lenders") in order to raise financial assistance for the development of the Project.

4. Covenants of the Parties

4.1 Covenants of the Developer

- (i) Subject to the terms herein, the Developer shall after the date of execution of this Agreement be responsible, at its own cost and to its own account for the development of the Project and all other costs incidental thereto for the construction thereof;
- (ii) The Developer shall (either on its own or through a third party) arrange for maintenance of the Project Facilities and the Access Roads to a reasonable extent necessary in order to ensure that BIL can access and utilize the New Employee Housing and BIL Facilities for the purposes stated herein;
- (iii) The Developer shall appoint security staff for the Project;
- (iv) The Developer shall also contribute/pay towards all social costs (school donations, religious activities), as, required under the Order. This contribution shall commence with effect from the date of the Order i.e. 6 April 2006 and shall cease upon dissolution of the Developer or upon completion of the development, whichever is earlier;
- (v) The Developer shall provide half-yearly audited financial statements setting out, *inter alia*, the investments made in New Employee Housing and Princep Riverfront BIL Apartments, in form and content acceptable to BIL, to enable BIL to comply with its reporting obligations under the Order; and
- (vi) The Developer recognizes and accepts that all obligations under the Order (other than the obligations specified in paragraph 4C and 4D of the Order) shall be fulfilled by the Developer and BIL's liability under the Order shall be limited to the obligations specified in paragraph 4C and 4D of the Order and to the extent consequently applicable, in paragraph 4E of the Order. Any violation of the Order (other than the obligations specified in paragraph 4C and 4D of the Order) which results in liability being suffered




Riverbank Developers Pvt. Ltd.

Authorized Signatory.

or sustained by BIL due to an adjudication by a Final Order, which liability is more than what is covered under the Order Bank Guarantee ("Additional Liability"), shall be borne by the Developer and the Developer shall indemnify BIL for any Additional Liability.

4.2 Covenants of BIL

- (i) BIL shall bear and make timely payments of proportionate charges levied by the Developer/the township management authority for the use of Access Roads and Project Facilities by BIL, all electricity costs, water charges, municipal rates and taxes, land revenue, income and other tax liabilities etc. in respect of the New Employee Housing and the Princep Riverfront BIL Apartments and proportionate municipal rates and taxes, land revenue etc. in respect of the Scheduled Premises. The liability to make such payments by BIL shall commence from the date of handing over of New Employee Housing and the Princep Riverfront BIL Apartments, as the case may be;
- (ii) BIL shall at all times comply with the terms of the Order to the extent retained by BIL, as stipulated in Clause 4.1 (vi) hereinabove, including reporting and other obligations under paragraphs 4C and 4D of the Order, and provide to the Developer, copies of all reports and information furnished by BIL under the Order;
- (iii) BIL shall not, in respect of the Order and/or the Scheduled Premises, make any application or representation or enter into any communication with the Government of West Bengal or the Land and Reforms Department or any other statutory or administrative authority, except as may be expressly required under the Order;
- (iv) BIL shall make all applications and filings and take all steps necessary in order to co-operate with the Developer in obtaining approvals expeditiously from the concerned authorities for the development of the Project and shall jointly communicate with any local body or authority which may raise any claims or objections in relation to the development of the Project, unless otherwise required by the Developer;
- (v) BIL shall provide all assistance and cooperation necessary for the Developer to implement the Project including in order to remove/relocate illegal encroachers on the Scheduled Premises;

[Handwritten initials and signature]

Riverbank Developers Pvt. Ltd.

[Handwritten signature]
Authorized Signatory.

- (vi) BIL shall not interfere in the development of the Project by the Developer, in any manner whatsoever;
- (vii) Save and except as specified in this Agreement, BIL shall not create any encumbrances on the Scheduled Premises and shall keep the Scheduled Premises free from all Encumbrances, liens, lis pendens, charges, mortgages, tenants, trespassers, occupiers, trusts, vesting, assignment, attachment, requisition, acquisition, whatsoever or howsoever;
- (viii) BIL shall make all applications, filings and representations necessary in order to have the SEZ denotified and all orders in respect of the same vacated, as may be requested by the Developer from time to time.

5. Implementation of Development Rights

5.1 Access Roads

- (i) The Access Roads at all times shall continue to be owned by BIL.
- (ii) BIL confirms and accepts that its ownership of the Access Roads shall always be subject to existing and future access and perpetual easementary rights on the Access Roads in favour of Developer and/or its nominees and/or the various owners/occupiers of the several parts and portions of the Scheduled Premises for unrestricted access to the Project and BIL shall not do any act, deed or thing which may prejudice or have an adverse effect on the perpetual easementary rights mentioned above.
- (iii) BIL shall not deal with or alienate the Access Roads in any manner whatsoever.
- (iv) The Developer undertakes to ensure that the access of BIL, its employees, agents etc. to the BIL Facilities and New Employee Housing over the Access Roads, shall be unrestricted except in case of any temporary interruption necessitated by the development and/or maintenance of the Project, for which the Developer shall in consultation with BIL, provide a reasonable alternative access route to BIL, its employees, agents etc. to the BIL Facilities and New Employee Housing.
- (v) The Developer shall have the right to grant easementary rights over the Access Roads to third parties.

5.2 Mining Rights

Handwritten signatures and initials.

Riverbank Developers Pvt. Ltd.
Signature
Authorized Signatory.

It is expressly agreed that mining rights do not form part of the Development Rights granted to the Developer under this Agreement and the Developer hereby acknowledges that it shall not have any mining rights or any interest in the underlying minerals on or under the Scheduled Premises. For the avoidance of doubt, mining rights mean the right to mine any and all minerals or interest therein.

5.3 Special/temporary right of way

The Developer shall bear all costs and charges for any special or temporary right of way required by it in connection with access to the Scheduled Premises. The Developer shall obtain at its cost such facilities on or outside the Scheduled Premises as may be required by it for the purposes of undertaking the development and implementation of the Project on the Scheduled Premises and the performance of its obligations under this Agreement.

5.4 Completion Certificate

- (i) Upon completion of the construction of any phase/whole of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) by the Developer, the Developer shall offer possession of such New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) to BIL and in each case, shall appoint the Engineering Firm, at its own cost, for the purpose of Clause 5.4(ii) hereinbelow.
- (ii) The Engineering Firm shall in conjunction with the Developer inspect and verify such phase or part of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe). On being satisfied that the construction of such New Employee Housing materially adheres to the Specifications and Standards or that such Princep Riverfront BIL Apartments are of the same specifications and standards as comparable apartments within the Princep Riverfront Homes, the Engineering Firm shall forthwith issue to the Developer and BIL a certificate ("**Completion Certificate**"). BIL may appoint a representative to be present at the time of inspection of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe), by the Engineering Firm. Such representative of BIL may share its observations and comments with the Engineering Firm. The Engineering Firm may deal with such observations and comments of the BIL representative, as it deems fit, at its sole discretion.
- (iii) The issue of the Completion Certificate for the New Employee Housing

  
Riverbank Developers Pvt. Ltd.

Authorized Signatory.

and/or Princep Riverfront BIL Apartments (as the case maybe) shall mean the completion of construction of New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) and delivery of the same to BIL constituting compliance with Clause 6.1 below.

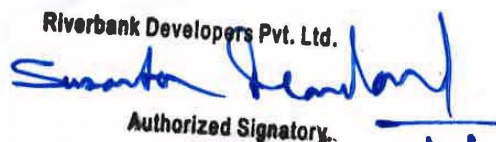
- (iv) If the Engineering Firm determines that the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) or any part thereof does not conform to the provisions of this Agreement and cannot be safely and reliably placed for residential use, it shall forthwith make a report in this behalf and send copies thereof to BIL and the Developer. Upon receipt of such a report, the Developer shall as soon as possible, remedy and rectify such defects or deficiencies. Such procedure shall be repeated as necessary until such defects or deficiencies are rectified and the Engineering Firm issues the Completion Certificate.
- (v) The Developer is responsible for obtaining all statutory approvals for the occupation of the New Employee Housing and Princep Riverfront BIL Apartments. Any liability and/or losses suffered by BIL for relocating its employees to the New Employee Housing or occupying the Princep Riverfront BIL Apartments prior to the Developer obtaining the necessary approvals for occupation of the New Employee Housing and Princep Riverfront BIL Apartments, shall be indemnified by the Developer.

5.5 BIL Employee Relocation

Within 120 (one hundred and twenty) days of the issuance of the Completion Certificate in respect of the New Employee Housing, as extended by a further period of 60 (sixty) days, BIL shall be bound to complete the relocation of at least 90% (ninety percent) of all of BIL's employees along with their immediate families, currently residing in the existing houses located on the Scheduled Premises, to the New Employee Housing and within a further extended period of 60 (sixty) days, BIL shall complete the relocation of the balance 10% (ten percent), and deliver the possession of the Scheduled Premises to the Developer, free of encumbrances. If BIL is unable to complete the relocation of the balance 10% (ten per cent) within the extended period of 60 (sixty) days, the Parties will mutually agree on the future course of action to be adopted by BIL to relocate the outstanding BIL employees. BIL will continue to be responsible for relocating the BIL employees till all the BIL employees have been relocated. It is clarified that if BIL is unable to complete the relocation of the balance 10% (ten per cent) within the extended period of 60 (sixty) days, it will not be a ground of termination under this Agreement.

5.6 Order Bank Guarantee


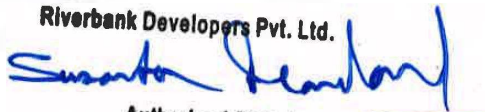


Riverbank Developers Pvt. Ltd.

Authorized Signatory.

- (i) The amount guaranteed under the Order Bank Guarantee shall stand reduced proportionately and to the extent upon (a) the Engineering Firm (being appointed by the Developer in accordance with the terms of reference stipulated in Schedule 6) issuing a completion certificate, certifying compliance with the respective applicable sub-sections of paragraph 4A of the Order or (b) the relevant governmental authorities issuing a confirmation that the requirements under paragraph 4A of the Order have been met. It is clarified that execution of a contract by the Developer with third party healthcare and education providers respectively and the approval for the plans for the establishment of such facilities by any licensing or other statutory authority having jurisdiction over such matters, shall be deemed to be compliance with the respective sub-section of the Order and the Engineering Firm shall certify accordingly.
- (ii) The Order Bank Guarantee shall not be liable to be invoked by BIL till such time that a Final Order has been passed imposing financial liability on BIL solely on the basis of non-compliance of paragraph 4A of the Order by the Developer.
- (iii) If the Order Bank Guarantee is due for renewal prior to compliance of the obligations stated in paragraph 4A of the Order in the manner stipulated in Clause 5.6 (i) hereinabove, the Developer shall ensure that the Order Bank Guarantee is immediately renewed till the expected date for compliance of the aforesaid and in the event the Developer fails to so renew the Order Bank Guarantee within 15 (fifteen) days of the Order Bank Guarantee becoming due for renewal, BIL shall have a right to invoke the Order Bank Guarantee unconditionally.

5.7 Defects Warranty

The Developer shall be responsible for all defects and deficiencies in the construction of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) for a period of 1 (one) year from the date of issuance of the respective Completion Certificate or any longer period that maybe offered to other third party owners of the Princep Riverfront Homes, whichever is higher, and it shall have the obligation to repair or rectify, at its own cost, such defects and deficiencies, including those observed by the Engineering Firm in the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe). In the event the Developer fails to repair or rectify such defect or deficiency within a period of 15 (fifteen) days from the date of notice issued by BIL in this behalf, BIL shall be entitled to get the same repaired or rectified at the Developer's risk and cost. All costs incurred by BIL hereunder shall be



Riverbank Developers Pvt. Ltd.
Authorized Signatory.




reimbursed by the Developer to BIL within 15 (fifteen) days of receipt of demand thereof.

5.8 Mortgage

- (i) BIL hereby grants the Developer all rights and appoints it as its constituted attorney to enter into agreements, execute documents and take all steps necessary (including deposit of Title Documents with the Lenders) in order to create in favour of the Lenders, a mortgage on the Scheduled Premises, other than the Excluded Assets (as defined below). It is clarified that the Lenders shall have no recourse to the other assets of BIL (even as unsecured creditors) except the Scheduled Premises.
- (ii) BIL shall provide all necessary co-operation and assistance to the Developer as may be required to create or amend or extinguish mortgage rights and/or other Encumbrances over the Scheduled Premises, other than the Excluded Assets.
- (iii) It is clarified that the Developer shall not be entitled to create a mortgage on the New Employee Housing and the Access Roads ("Excluded Assets"), in respect of any loans availed by the Developer from the Lenders for the development of the Project.
- (iv) The Developer shall, not later than 3 (three) months from the execution of this Agreement, release 64910 square feet of super built up area of the first phase of the Princep Riverfront BIL Apartments from the mortgage created in favour of the Lenders or any other third party. The balance of the Princep Riverfront BIL Apartments shall be released from the mortgage created in favour of the Lenders or any other third party, no later than 24 (twenty four) months prior to the respective scheduled dates of delivery of such Princep Riverfront BIL Apartments as specified in Clause 8.3 below.
- (v) At the time of liquidation of the Developer, BIL shall have a lien, to the extent of BIL Receivables undelivered to BIL at the time of such liquidation, on the liquidation proceeds, after payment of all outstanding amounts to the Lenders. It is clarified that "liquidation" does not mean any process of dissolution without winding up undertaken pursuant to Section 394 of Companies Act, 1956.

6. **Consideration for the Development Rights**

Amrit



Riverbank Developers Pvt. Ltd.

Authorized Signatory.

6.1 The New Employee Housing and Princep Riverfront BIL Apartments, which will upon issuance of the Completion Certificate be owned solely by BIL, is the consideration for the grant and transfer of the Development Rights by BIL to the Developer in terms of these presents. It is clarified that BIL's rights and interest in the Princep Riverfront BIL Apartments shall be determined by the terms and conditions governing the allotment of the Princep Riverfront Homes. BIL shall be entitled to hold and deal with the New Employee Housing and the Princep Riverfront BIL Apartments in any manner that it deems fit subject to the terms and conditions applicable generally to the Project and specifically to the Princep Riverfront Homes. The Developer shall not be responsible for the payment of any taxes, duties, fees, charges and cess whatsoever which may be payable in respect of the New Employee Housing or the Princep Riverfront BIL Apartments or transfer thereof.


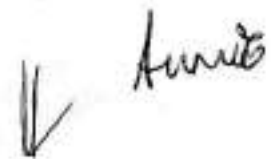
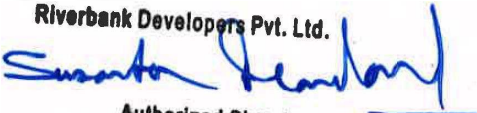
6.2 The Princep Riverfront Homes, infrastructure services or any other construction on the Scheduled Premises other than the New Employee Housing and Princep Riverfront BIL Apartments ("**Constructed Space**") will be owned solely by the Developer and will be licensed, leased, sold, gifted, transferred or otherwise disposed of at such times and in such manner as the Developer may determine at its sole discretion. It is clarified that all proceeds of disposition of the Constructed Space or any part or parcel of the Scheduled Premises (other than the New Employee Housing and Princep Riverfront BIL Apartments) will be appropriated by the Developer and BIL shall have no right to such proceeds.

7. Authority

7.1 In order to facilitate the Developer to undertake the Project and/or for speedy construction, erection and completion of the Project, and to license, lease, sell, gift, transfer, Encumber or otherwise dispose of the Constructed Space and/or any undivided share in any part or parcel of the Scheduled Premises and/or any part or parcel of the Scheduled Premises, BIL hereby appoints the Developer, as its constituted attorney and authorized representative, for the aforesaid purposes and hereby grants to the Developer the powers stated in Schedule 7 hereto and BIL hereby ratifies and confirms and agrees to ratify and confirm all and whatsoever the Developer shall lawfully do or cause to be done in or about the Scheduled Premises, from the date hereof, in exercise of the powers granted herein. BIL hereby agrees to execute requisite documents, including specific powers of attorney as may be required by the Developer in this respect.

8. Delivery of New Employee Housing and Princep Riverfront BIL Apartments

8.1 The Developer shall deliver the New Employee Housing in phases to commence no later than May 15, 2010 and to be completed by June 30, 2010 which timeline



Riverbank Developers Pvt. Ltd.

Authorized Signatory.

may be extended without any penalty till 30th September, 2010. In the event that a portion of the New Employee Housing is not delivered within 30th September, 2010, then the Developer shall be granted an extension period of 6 (six) months from 30th September, 2010 to deliver such portion during which time, a penalty of 1% of Rs. 1275/- (Rupees one thousand and two hundred and seventy five only) multiplied by the amount of square feet of the New Employee Housing due to be delivered, shall be payable by the Developer to BIL every month. It is clarified that if the delay is less than a month, a proportionate part thereof calculated on a day to day basis shall be payable by the Developer.

8.2 If the New Employee Housing is not delivered to BIL by 31st March, 2011, in accordance with Clause 5.4 of this Agreement, BIL shall have the option to terminate this Agreement.

8.3 Subject to completion by BIL of the employee relocation as provided in Clause 5.5 above, the Developer shall deliver the Princep Riverfront BIL Apartments to BIL by each of the following dates ("**Projected Delivery Date**") in the following manner:

December 31, 2011 – 64910 square feet
December 31, 2013 – 64910 square feet
December 31, 2014 – 64910 square feet
December 31, 2015 – 64910 square feet
December 31, 2016 – 64910 square feet

8.4 Subject to completion by BIL of the employee relocation as provided in Clause 5.5 above, in the event that a portion of the Princep Riverfront BIL Apartments is not delivered within its respective Projected Delivery Date as mentioned above ("**Delayed Portion**"), then, in each case, the Developer shall be granted an extension period of 3 (three) months from the Projected Delivery Date to deliver such Delayed Portion without any penalty being payable ("**First Extension Period**"). If the Delayed Portion is not delivered within the First Extension Period, the Developer shall be entitled to a further extension period of six months from the end of the First Extension Period to deliver the Delayed Portion ("**Second Extension Period**"). During the Second Extension Period, a penalty of 1% of Rs. 1500/- (Rupees one thousand and five hundred only) multiplied by the amount of square feet of the Delayed Portion shall be payable by the Developer to BIL for a delay of every month and in the event of delay of less than a month, a proportionate part thereof shall be payable, calculated on a day to day basis.

8.5 Subject to completion by BIL of the employee relocation as provided in Clause 5.5 above, in the event that the Delayed Portion is not delivered to BIL within the




Riverbank Developers Pvt. Ltd.

Authorized Signatory.

last day of the Second Extension Period for such Delayed Portion, BIL shall have the option to terminate this Agreement.

- 8.6 Stoppage of construction of the Princep Riverfront BIL Apartments or any part thereof, for any reason whatsoever save and except due to a force majeure event and/or due to any reason occasioned by any act of omission or commission on the part of BIL, for a continuous period of not less than three months, or the reduction in the pace of the said construction to a level where it becomes apparent to the Engineering Firm that the Developer will not be in position to complete and hand over the Princep Riverfront BIL Apartments on the respective Projected Delivery Dates, as specified in Clause 8.3 above as extended by the relevant Extension Period specified in Clause 8.4 shall constitute an event of default and BIL shall be entitled to terminate this Agreement in accordance with Clause 9.

9. Termination

- 9.1 BIL shall have the right to terminate this Agreement only upon the occurrence of the events stipulated in Clause 8.2, 8.5 and 8.6 above. In the event that BIL terminates this Agreement in accordance with Clause 8.2 or Clause 8.5 or Clause 8.6 hereinabove:

- (i) the Development Rights shall forthwith terminate and the Developer shall ensure that no further construction takes place on the Scheduled Premises after the Agreement is terminated by BIL.
- (ii) The Developer shall ensure that all its representatives, employees, contractors and any other third parties hired by the Developer for the construction of the Project forthwith vacates the Scheduled Premises.
- (iii) From the termination date, the Developer shall not deal with the Project or the Scheduled Premises in any manner other than only for the collection of any receivables of the Project and/or the Developer.
- (iv) Subject to what is provided in (i), (ii) and (iii) above, the Developer shall continue to be responsible for all obligations under all deeds, contracts and arrangements entered into by the Developer or orders issued in favour of the Developer and/or the Project (including the Order) and applicable laws.
- (v) Notwithstanding what is contained in this Agreement, BIL shall be entitled to seek interim or permanent equitable or injunctive relief, or both, from any court having jurisdiction to grant the same, restraining the



Riverbank Developers Pvt. Ltd.
Susanta Behera
Authorized Signatory.

Developer from carrying on any further construction on the Scheduled Premises after the termination of this Agreement.


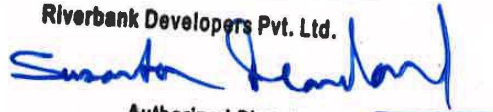
- (vi) Notwithstanding what is contained in this Agreement, in the event that BIL terminates this Agreement in accordance with Clause 8.2 or Clause 8.5 or Clause 8.6 hereinabove, the Developer shall pay to BIL the Market Value of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) together with any default interests and any other amounts that may be due and payable to BIL under this Agreement ("**BIL Receivables**"). The Market Value shall be the value of the New Employee Housing and/or Princep Riverfront BIL Apartments (as the case maybe) as on the date of termination of this Agreement, as determined by the Valuer. It is clarified that any portion of the New Employee Housing and/or Princep Riverfront BIL Apartments, which has been handed over to BIL shall be excluded for the determination of the BIL Receivables. The BIL Receivables shall be determined by the Valuer, on a NPV basis at the relevant point of time.
- (vii) The Parties agree that the BIL Receivables will be treated as part of the consideration for the granting the Development Rights and only to the extent of the New Employee Housing and the Princep Riverfront BIL Apartments, which have not been delivered by the Developer to BIL within the time frames stipulated respectively in Clauses 8.2 or 8.5 herein, and only on the specific date on which such BIL Receivables become due and payable, the Developer shall be liable to pay to BIL, the applicable BIL Receivables, prior to making any payments to any other debtors.

9.2 If the Developer pays to BIL the entire amount of BIL Receivables, the termination of this Agreement by BIL shall be revoked and the Agreement shall stand restored on the same terms and conditions (excluding Clauses 6.1 to the extent of the undelivered New Employee Housing and the Princep Riverfront BIL Apartments, 8 and 9 hereinabove).

10. Force Majeure

10.1 Force Majeure shall mean any event or events beyond the control of either Party making it impossible or illegal for a Party to perform, including but not limited to:

- (a) an act of god;
- (b) war, hostilities, invasion, act of foreign enemies, mobilization, requisition or embargo or restrictions imposed by the authorities or any court of law or tribunals;



Authorized Signatory.

Riverbank Developers Pvt. Ltd.

- (c) rebellion, revolution, insurrection or military or usurped power of civil power;
- (d) contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radioactivity, toxic explosive or other hazardous properties;
- (e) natural calamity, riots, civic commotion or disorder;

In the event of a Force Majeure, the obligations of the Party suffering such Force Majeure will be suspended during the period of continuation of such Force Majeure event.

11. Representations and Warranties

11.1 Each Party hereby represents and warrants to the other as under:

- (a) it is duly organized and validly existing under the laws of India, and has full power and authority to enter into this Agreement and to perform its obligations under this Agreement;
- (b) the execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly and validly authorised by all necessary corporate actions on the part of it. This Agreement constitutes a legal, valid and binding obligation of each Party enforceable against it in accordance with its terms;
- (c) the execution, delivery and performance by each Party of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:
 - (i) Applicable Law; or
 - (ii) any order, judgment or decree applicable to it; or
 - (iii) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound;




Riverbank Developers Pvt. Ltd.

Authorized Signatory.


- (d) there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending or, to its best knowledge, threatened or anticipated, which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder; and
- (e) that it will comply with all applicable laws, regulatory requirements, standards, guidelines and codes of practice in connection with the performance of its obligations under this Agreement, and will not do or permit anything to be done which might cause or otherwise result in a breach of this Agreement or cause any detriment to the transactions herein envisaged.

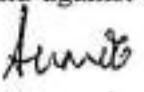
11.2 As on the Effective Date, BIL hereby represents and warrants the following and each of such representations and warranties shall be deemed to be repeated by on BIL to the Developer, on the date of completion of the relocation of BIL Employees in accordance with Clause 5.5 above:

- (a) BIL has made the Scheduled Premises available to the Developer free from all encumbrances for the purposes of undertaking the development of the Project. For the avoidance of doubt, it is agreed that existing rights of way and easements to the Scheduled Premises shall not be deemed to be encumbrances.
- (b) BIL has good right, full power, absolute authority and indefeasible title to the Scheduled Premises and the absolute encumbered right to grant, sell, convey, transfer, assign and assure the Development Rights and that there is no law, regulation, order, decree or contractual arrangement which restricts the right of BIL to dispose of the Development Rights in the Scheduled Premises and enter into the transactions contemplated herein.
- (c) The Scheduled Premises are free from all encumbrances, liens, lis pendens, charges, mortgages, tenants, trespassers, occupiers, trusts, vesting, alignment, attachment, requisition, acquisition, whatsoever or howsoever other than certain illegal and unlawful physical encroachments by some third parties on some small portions of the Scheduled Premises.

12. Indemnity

12.1 The Parties and each of their lawful successors and assigns hereby respectively, indemnify, defend and hold harmless each other Party from and against any and




Riverbank Developers Pvt. Ltd.

Authorized Signatory.

all losses, liabilities incurred, damages, costs and expenses, including legal fees, costs and disbursements suffered in connection therewith, sustained or incurred by the relevant Party (the "**Indemnified Party**"), which directly arise out of, result from or may be payable by virtue of:

12.1.1 any breach of any warranties, or due to any event which results in (i) any of the same being untrue, or (ii) any claims settled in favour of third parties, provided such claims are made in relation to matters which are/were the subject matter of one or more specific warranties; and/or

12.1.2 any breach of their obligations under this Agreement

(collectively "**Claims**") provided that none of the Parties shall be entitled to claim for any remote, punitive, indirect or consequential loss or damages suffered or incurred by them in respect of any Claim.

12.2 The obligations of the Parties to indemnify and hold harmless the Indemnified Party in respect of Claims arising from a breach of any of the warranties shall only apply in respect of Claims which are notified to the relevant Party in writing before the expiry of the 10 (ten) years from the Effective Date, after which the Indemnified Party shall not be entitled to notify any Claim.

13. Notices

13.1 Any notices, requests, demands or other communication required or permitted to notice be given under this Agreement (hereinafter referred to as the "**Notice**") shall be written in English and shall be delivered in any two of the following modes of communication, these being: deliveries by courier, or email (in PDF format) or transmitted by facsimile and properly addressed as follows:

In the case of Notices to BIL:

Attention: Managing Director
Address: 418/02, Sector 17,
Gurgaon Mehrauli Road,
Gurgaon - 122 002
E mail: marcelo.villagran@bata.co.in
Facsimile: +91-124-4120117

In the case of Notices to the Developer:

Attention: Managing Director
Address: 225C, A.J.C. Bose Road,
4th floor,

Aravind

ll

ll

Riverbank Developers Pvt. Ltd.

Susanta

Authorized Signatory.

Kolkata - 700 020
Email: sumit@hilandcal.com
Facsimile: +91-33-22892148

or at such other address as the Party to whom such Notices are to be given shall have last notified the Party giving the same in the manner provided in this Clause 13, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents. Unless there is evidence that it was received earlier, any Notice delivered to the Party to whom it is addressed as provided in this Clause 13 shall be deemed to have been given and received (i) if delivered personally, when left at the address referred to in this Clause 13, (ii) if sent by email, at the time of confirmation of transmission recorded on the sender's computer, and (iii) if delivered by fax, when confirmation of its transmission has been recorded by the sender's fax machine, provided however that Notice is deemed to have been received only when such Notice has been received through the later of the two required methods of delivery.

14. Dispute Resolution and Jurisdiction

- 14.1 In the event any dispute arises between the Parties out of or in connection with this Agreement, including the validity thereof, the Parties hereto shall endeavor to settle such dispute amicably in the first instance. The attempt to bring about an amicable settlement shall be treated as having failed as soon as one of the Parties hereto, after reasonable attempts, which shall continue for not less than 30 (thirty) days, gives a notice to this effect, to the other party in writing.
- 14.2 In case of such failure, the dispute shall be referred to a sole Arbitrator, who shall be mutually appointed by the Parties. It is however clarified that in the event the Parties are unable to mutually agree to a sole arbitrator, the arbitrators shall be appointed in accordance with the applicable provisions of the Arbitration and Conciliation Act, 1996.
- 14.3 The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and shall be held in Mumbai. The proceedings shall be conducted in English language.
- 14.4 The Parties submit to the exclusive jurisdiction of the Courts of Mumbai.

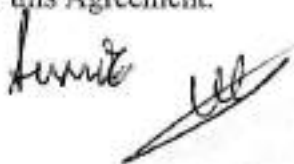
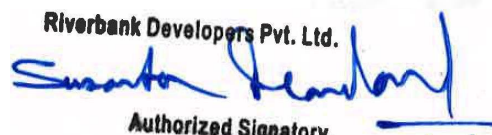
15. Miscellaneous

- 15.1 This Agreement sets forth the entire Agreement and understanding between the Parties in connection with the subject matter hereof and no Party has relied on any representation of any other save for any representation expressly set out herein.



Riverbank Developers Pvt. Ltd.
Authorized Signatory.

- 15.2 The invalidity or unenforceability of any term, phrase, Clause, paragraph, restriction, covenant, agreement or other provisions hereof shall in no way affect the validity or enforcement of any other provision, or any part thereof.
- 15.3 All terms and conditions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the legal representatives and permitted assigns of the Parties.
- 15.4 Save and except as expressly provided for herein, nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute any party the agent of any other party for any purpose or entitle any party to commit or bind any other party in any manner or give rise to fiduciary duties by one party in favour of any other.
- 15.5 (i) The Developer shall be entitled to assign and novate, any or all of its rights and obligations under this Agreement. In case of assignment by the Developer in favour of the entities listed in Schedule 8, the prior written approval of BIL shall be obtained, which approval shall not be unreasonably withheld by BIL. It is however clarified that the aforesaid restriction shall not prevent the Developer to lease out retail/commercial space to such entities in Schedule 8.
- (ii) Upon such assignment and/or novation of rights, all the rights, liabilities, obligations and conditions as applicable to the Developer under this Agreement or respective part thereof shall automatically stand assigned and/or novated in favour of such person(s) without any further deed or action.
- (iii) BIL hereby authorizes the Developer and appoints the Developer as its constituted attorney to execute all documents necessary on behalf of BIL in order to undertake such assignment and/or novation of rights under this Agreement.
- (iv) Upon assignment/novation by the Developer, any reference to the Developer herein shall be deemed to mean such person(s) to whom assignment/novation has been made and BIL shall provide all documents including powers of attorney, as provided to the Developer hereunder, to such person(s) to whom the Developer has assigned its rights.
- (v) BIL shall not be entitled to assign or transfer any of its rights or obligations under this Agreement.



Riverbank Developers Pvt. Ltd.
Authorized Signatory.

- 15.6 No waiver by a Party of a failure or failure by any other party to this Agreement to perform any provision of this Agreement shall operate or be construed as a waiver in respect of any other or further failure whether of a like or different character.
- 15.7 This Agreement may be amended only by an instrument in writing signed by duly authorised representatives of each Party to this Agreement.
- 15.8 This Agreement may be entered into in two or more counterparts each of which, when executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THE DATE HEREINABOVE FIRST MENTIONED.

SIGNED AND DELIVERED BY BATA INDIA LIMITED

By: Marcelo Villagrán BATA INDIA LIMITED

Title: MARCELO VILLAGRÁN (MARCELO VILLAGRÁN)
Managing Director.

Date: 28th April, 2010

Witness: Chement Sahai
(HEMANT SAHAI)
(ADVOCATE)

Shaibal Sinha
BATA INDIA LIMITED
SHAIBAL SINHA
(SHAIBAL SINHA)
Director-Finance.

SIGNED AND DELIVERED BY RIVERBANK HOLDINGS PRIVATE LIMITED

By: RIVERBANK HOLDINGS PVT. LTD.

Title: Anurag Daxiniwal
Managing Director

Date: 28th April, 2010

Witness: Keishnava Dutt
(KEISHNAVA DUTT)
(ADVOCATE)

Riverbank Developers Pvt. Ltd.
Sumanth Sankar
Authorized Signatory.

SIGNED AND DELIVERED BY RIVERBANK DEVELOPERS PRIVATE LIMITED

RIVERBANK DEVELOPERS PVT. LTD.

By:

Sumit Dasgupta

Title:

Managing Director

Date:

28th April, 2010

Witness:

Radhika Singh
Advocate

SIGNED AND DELIVERED BY CALCUTTA METROPOLITAN GROUP LIMITED

Calcutta Metropolitan Group Ltd.

By:

Sumit Dasgupta

Title:

Director

Date:

28th April, 2010

Witness:

Nayan Basu

(NAYAN BASU)

FLAT C2, THIRD FLOOR,
MAHARAYA APARTMENTS,
5A NSC BOSE ROAD,
KOLKATA - 700 084.

Drafted by:

Radhika Singh

Advocate

High Court

Calcutta.

Riverbank Developers Pvt. Ltd.

Sumit Dasgupta

Authorized Signatory.

SCHEDULE 1

("Scheduled Premises")

All That the pieces and parcels of land admeasuring 262 acres more or less, situate, lying at and being Municipal Holding No. 1/New Bata Road, Kolkata – 700 140, within Ward No. 27 of the Maheshtala Municipality, Batanagar, South 24 Parganas, comprised in several Dag numbers situate in Mouzas Jagtala, Bangla, Nangi and Mirpur, as stated hereinbelow and delineated on the plan hereto annexed at Annexure A and thereon shown and surrounded by red colour boundary line:-

Mouza Bangla

C. S. Dag Nos. 93 (part), 94 (part), 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106 (part) 107 (part), 108 (part), 109 (part), 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239 (part), 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 613, 614, 615, 825, 826, 827, 843, 844, 882, 900, 905, 906, 907, 908, 917, 919, 921, 922, 923, 924, 925.

Mouza Nangi

C. S. Dag Nos. 1322, 1323, 1324, 1326, 1327, 1328, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1420, 1421, 1422, 1423, 1425, 1710, 1712.

Mouza Jagtala

C. S. Dag Nos. 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133,

Riverbank Developers Pvt. Ltd.


Authorized Signatory.

134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 281, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 376, 377, 378, 379, 380, 381, 382, 383, 384, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 412, 414, 415, 416, 432, 739, 740, 741, 742, 743, 747, 766, 777.

Mouza Mirpur

C. S. Dag Nos. 8, 9, 9/61, 23, 38, 8/60, 38/62 within Khatian No. 5, C. S. Dag Nos. 1, 1/43, 5, 6, 7, 10, 10/59, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 28, 28/57, 30.13/58, 37 (part), 40, 41, 42 within Khatian No. 6, P.2, C. S. Dag Nos. 6/44, 6/45, 7/47, 10/48, 22/49, 24/50, 25/51, 26/52, 37/53, within Khatian No. 6, P.3 and C. S. Dag Nos. 2, 3, 4, 34 (part), 38 (part), 43, 46 (part), 47, 48, 49, 50 (part), 51 (part), 52 (part), 53, 54, 55, 56, 57 (part), 58, 59, 60, 61, 62.

Surit

40

Riverbank Developers Pvt. Ltd.
Swanta Handari
Authorized Signatory.

SCHEDULE 2

("New Employee Housing")

All That the piece and parcel of land admeasuring 6.58 acres more or less, being a demarcated and identified portion of the Scheduled Premises and delineated on the plan annexed at Annexure A and thereon shown and surrounded by yellow colour boundary line, earmarked for the construction of the new employee housing thereon admeasuring a collective super built up area of 315,452 sq.ft. more or less, for the residence of the employees of Bata India Limited.

Amrit

us

Riverbank Developers Pvt. Ltd.

Susanta Senapati

Authorized Signatory.

SCHEDULE 3

("Order Facilities")


- (i) Industrial park on 15 acres of land,
- (ii) Road and transport infrastructure on an area of 30 acres more or less,
- (iii) Other utilities on 12.50 acres of land more or less,

The land quantum as stated in (i), (ii) and (iii) hereinabove may be partially and suitably changed by the Developer in accordance with the actual need and utility to be finalized by the Developer during the actual implementation.

- (iv) Water bodies on about 6 acres of land.
- (v) Open space for beautification, landscaping and other social utilities on about 20 acres of land,
- (vi) Development of a golf course on 30 acres of land which will have other entertainment and recreational facilities.



Amick

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

SCHEDULE 4

Allocation of Apartments in The Princep for Bata

Princep Tower I Phase I

Sl No.	Apartment Type	Core No.	Floor No.	SBU (in sq. ft.)	No. of Apartments
1	BDX3	(c)	6	2918	5
2	BDX3	(c)	14	2918	
3	BDX3	(c)	16	2918	
4	BDX3	(c)	20	2918	
5	BDX3	(c)	24	2918	
6	B1/a	(d)	2	1989	1
7	ADX1	(c)	2	1900	4
8	ADX1	(c)	4	1900	
9	ADX1	(c)	10	1900	
10	ADX1	(c)	22	1900	
11	CDX2	(b)	6	3291	2
12	CDX2	(b)	24	3291	
13	BDX2	(a)	22	2610	1
14	BDX7	(a)	2	2012	10
15	BDX7	(b)	2	2012	
16	BDX7	(a)	4	2012	
17	BDX7	(b)	6	2012	
18	BDX7	(a)	8	2012	
19	BDX7	(a)	10	2012	
20	BDX7	(a)	12	2012	
21	BDX7	(a)	14	2012	
22	BDX7	(a)	16	2012	
23	BDX7	(b)	18	2012	
Total Area				53491	23
Parking area has been allocated (35 in number)				11590	
Total				65081	




Riverbank Developers Pvt. Ltd.

Authorized Signatory.

SCHEDULE 5

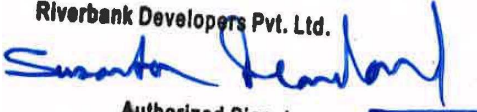
("Specifications and Standards")

SCHEDULE OF FINISHES - BATA REHABILITATION HOUSING (CATEGORY-I / CATEGORY-II / CATEGORY-III)					
SR.NO.	DETAIL	DESCRIPTION	FINISHES		
			CATEGORY-I	CATEGORY-II	CATEGORY-III
I.I	INSIDE OF THE APARTMENT*				
I.I.1	Living / Dining / Bed Rooms	Wall	Plaster of Paris	Plaster of Paris	Plaster of Paris
		Ceiling	Plaster of Paris	Plaster of Paris	Plaster of Paris
		Flooring	Ceramic tiles	Ceramic tiles	Ceramic tiles
		Skirting 100mm	Ceramic tiles	Ceramic tiles	Ceramic tiles
I.I.2	Toilet	Dado	Glazed Ceramic Tiles	Glazed Ceramic Tiles	Glazed Ceramic Tiles
		False Ceiling	N.A.	E- Board false ceiling with painting finish	E- Board false ceiling with painting finish
		Flooring	Ceramic tiles	Ceramic tiles	Ceramic tiles
		W.C.	Indian Water Closet with PVC Cistern	European Water Closet (P/S) with regular Seat cover and PVC Cistern	European Water Closet with regular Seat cover and Cistern
		Washbasin	Standard Wash Basin	Standard Wash Basin	Standard Wash Basin
		C.P. Fittings	Standard C.P.Fittings	Standard C.P.Fittings	Standard C.P.Fittings
I.I.3	Kitchen	Wall	Plaster of Paris	Plaster of Paris	Plaster of Paris
		Ceiling	Plaster of Paris	Plaster of Paris	Plaster of Paris
		Flooring	Ceramic tiles	Ceramic tiles	Ceramic tiles
		Skirting 100mm	Ceramic tiles	Ceramic tiles	Ceramic tiles
		Dado			

Glazed Ceramic Tiles

Glazed Ceramic

Glazed Ceramic Tiles

Riverbank Developers Pvt. Ltd.

 Authorized Signatory.



				Tiles	
		Kitchen Counter	Polished cudappa slab with Cuddappa stone vertical support	Polished cudappa slab with Cuddappa stone vertical support	Black Polished Granite slab with Cuddappa stone vertical support
		Kitchen Sink	Standard Stainless Steel Sink (Single bowl)	Stainless Steel Sink (Single bowl)	Stainless Steel Sink (Single bowl)
1.1.4	Entrance	Main Door	Flush Door	Flush Door	Flush Door
1.1.5	Internal Doors(Bed room)	Doors	Flush Doors	Flush Doors	Flush Doors
1.1.6	Internal Doors(Toilet)	Frame	Flush Doors	Flush Doors	Flush Doors
1.1.7	Glazed Doors	Frame	N.A	N.A	Glazed panelled door
		Window	Steel window-MS shutter with glass	Steel window- MS shutter with glass	Anodised Aluminium Sliding Glazed window
1.1.8	Window	Toilet Window	Steel window-Top hung glazed window	Steel window- Top hung glazed window	Aluminium Louvre Glazed Window
1.1.9	External Wall		Exterior Emulsion of Approved brand & texture paint(two coats of standard texture paint smooth/rich coat paint over two coat of primer)	Exterior Emulsion of Approved brand & texture paint(two coats of standard texture paint smooth/rich coat paint over two coat of primer)	Exterior Emulsion of Approved brand & texture paint(two coats of standard texture paint smooth/rich coat paint over two coat of primer)
1.2.0	Internal Electrical		Concealed wiring .No AC, Geyser point.	Concealed wiring . No Geyser point, No A.C. point, Exhaust fan in kitchen.	Concealed wiring (1 Geyser ,1A.C point for 2 BHK units; 2 Geyser ,2 A.C point for duplex unit/ 3 bhk; exhaust fan in each toilet, kitchen)
2.1	OUTSIDE THE APARTMENT*				
2.1.1.	Common Corridor	Wall	Double Coat Acrylic Distemper of approved make & colour	Double Coat Acrylic Distemper of approved make & colour	Acrylic emulsion paint finish over P.O.P surface.

		Ceiling	Two coat acrylic distemper	Two coat acrylic distemper	Gypsum board false ceiling with painting complete
		Flooring	KOTA - Pre polished	KOTA - Pre polished	KOTA - Pre polished
		Skirting	KOTA - Pre polished	KOTA - Pre polished	KOTA - Pre polished
		Railing	M.S railing	M.S railing	M.S railing
		Flooring	IPS	IPS	Kota stone Flooring
		Skirting	Same as above	Same as above	Same as above
		Wall	White wash	White wash	Double Coat Acrylic Distemper of approved make & colour
2.1.2.	Fire Staircase	Doors	Flush Door	Flush Door	Flush Door
		Wall	White wash finish	White wash finish	White wash finish
		Flooring	IPS Finish	IPS Finish	IPS Finish
		Doors	M.S. Frame	M.S. Frame	M.S. Frame
		Door Shutter	M.S. Shutter-grill type	M.S. Shutter-grill type	M.S. Shutter-grill type
2.1.3	Electrical Room	Painting	Synthetic Enamel paint of approved brand	Synthetic Enamel paint of approved brand	Synthetic Enamel paint of approved brand
* 1. The specifications and finishes indicated are subject to the availability and may be substituted with such equivalents as Riverbank Holdings Private Ltd./ Riverbank Developers Private Ltd. may deem fit and proper.					
* 2. Tiles and Granite have inherent characteristics of colour and grain variation.					

Handwritten signatures and initials

Riverbank Developers Pvt. Ltd.
Susanta Debbarma
Authorized Signatory.

SCHEDULE 6

[See Clause 5.6(i)]

TERMS OF REFERENCE FOR ENGINEERING FIRM

1. Scope

- 1.1 These Terms of Reference for the Engineering Firm (the "TOR") are being specified for the purposes defined hereinbelow. A copy of the order dated April 6, 2006 of the Government of West Bengal ("Order") is annexed hereto and marked as Annex-A.

2 Role and functions of the Engineering Firm

- 2.1 The role and functions of the Engineering Firm shall include the following:
To issue the certificates specified in Clause 5.6(i) of the Agreement, from time to time to confirm the fulfilment of the diverse obligations specified in the Order and for this purpose, a Certificate shall :
- (i) specify in reasonable detail the activity(ies) that have been completed by the Company;
 - (ii) certify that the Engineering Firm has verified that such activity(ies) have been completed in accordance with the terms of the Agreement and/or Order; and
 - (iii) identify the specific obligation under the Order that such completed activity(ies) fulfils and certify that such completed activity(ies) constitutes a fulfilment of such obligation as envisaged in the Agreement.
- 2.2 The Engineering Firm shall discharge its duties in a fair, impartial and efficient manner, consistent with the highest standards of professional integrity and Good Industry Practice.

3 Miscellaneous

- 3.1 The Engineering Firm shall notify its programme of inspection to the Company and to BIL, who may, in their discretion, depute their respective representatives to be present during the inspection.
- 3.2 A copy of all communications, comments, instructions, Drawings or Documents sent by the Engineering Firm to the Company pursuant to this TOR, and a copy of all the test results with comments of the Engineering Firm thereon shall be furnished by the Engineering Firm to BIL forthwith.
- 3.3 Upon completion of its assignment hereunder, the Engineering Firm shall duly

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

classify and list all Drawings, Documents, results of tests and other relevant records, and hand them over to BIL and obtain written receipt thereof.

4 Non-disclosure obligations

- 4.1 The Engineering Firm shall not make any announcement or disclosure in connection with its appointment or the terms and conditions thereof or of any document executed or delivered pursuant thereto including communications, comments, instructions, drawings or related documents, unless it has consulted the Company in advance in relation to the timing and contents of such announcement or disclosure and has obtained the prior, written consent of the Company in respect of the timing of such announcement or disclosure and the contents thereof.
- 4.2 The Engineering Firm shall undertake that it will not, and will procure that its affiliates, officers, employees, agents, subsidiaries and other persons which it controls and the respective officers, employees and agents of each such person will not, during the period of the Agreement and after its termination (for whatever reason) use or divulge to any person or entity, or publish or disclose or permit to be published or disclosed, any confidential or proprietary information or documents relating to the Company or any of the parties to the Agreement, which it has received or obtained, or may receive or obtain (whether or not, in the case of documents, they are marked as confidential).
- 4.3 The obligations of confidentiality and non-disclosure of information provided above shall not apply to:
- 4.3.1 the disclosure of information which the Engineering Firm can reasonably demonstrate is in the public domain through no fault of the Engineering Firm;
- 4.3.2 the disclosure of information to the extent it is required by applicable laws to which the Engineering Firm is subject.
- 4.4 For the purposes of this clause, "information" includes, without limitation, the following:
- 4.4.1 information concerning the business, affairs or property of any of the Company and other parties to the Agreement or any business, property or transaction in which any of the parties may be or may have been concerned or interested;
- 4.4.2 information in relation to the terms and conditions of the Agreement and/or the Order; and
- 4.4.3 proprietary information or documents relating to any of the parties to the Agreement.

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

SCHEDULE 7

POWERS

- 1) To enter into hold and defend possession of the Scheduled Premises and every part thereof and also to manage, maintain and administer the Project and all buildings and constructions to be constructed thereon and every part thereof.
- 2) To appoint architects for preparation of plans for construction of building(s) on the Scheduled Premises and to have the soil tested and to measure/survey the Scheduled Premises.
- 3) To raise necessary finance for execution of the Project including finance from banks and/or other bodies for development of the land by construction of the Project and for that purpose to create mortgage or any other lien over the land comprising the Schedules Premises (save and except the Excluded Assets) and/or the Project in favour of the Lenders, financial institutions and/or banks and/or other bodies, provided however that the Developer shall repay such liabilities at the earliest opportunity and shall at all times keep BIL saved and harmless against any loss or damages that BIL may have to suffer or incur in relation to or arising out of such mortgage.
- 4) To sign, execute and submit all papers, applications, documents, statements, affidavits, forms, undertakings, declarations and plans to the concerned authorities including but not limited to the concerned municipality as be required for having such plans sanctioned, modified and/or altered by the concerned municipal corporation/ municipality/panchayat.
- 5) To appear and represent BIL before the necessary authorities including but not limited to the concerned municipal corporation/municipality, Block Land & Land Reforms Office, Development Trust & Authority, West Bengal Fire Services, the Competent Authority under the Urban Land (Ceiling & Regulation) Act, 1976, authorities under the Promoter's Act, police, the concerned panchayat and/or any other authorities etc., as applicable, for any purpose including but not limited to in connection with the submission, sanctioning, modification and/or alteration of plans.
- 6) To apply for conversion of the nature of use of the Scheduled Premises, if necessary, with the concerned departments and/or authorities, including but not limited to the concerned Block Land & Land Reforms Office, to sign, execute and submit all papers, applications, documents, statements, affidavits, forms, undertakings, declarations etc. relating to the same and to pay the fees and obtain such orders and permissions from the necessary authorities as may be necessary in respect thereof.

Handwritten initials and signature

Riverbank Developers Pvt. Ltd.
Sumanta Senapati
Authorized Signatory.

- 7) To sign, execute and make all applications and filings in respect of denotification of the SEZ approval in respect of the RHPL Land and take all steps in connection therewith.
- 8) To apply for mutation of the name of BIL in the records of the concerned Block Land & Land Reforms Office, to sign, execute and submit all papers, applications, documents, statements, affidavits, forms, undertakings, declarations etc. relating to the same and to pay the fees and obtain such orders and permissions from the necessary authorities as may be necessary in respect thereof.
- 9) To apply for separation, apportionment, assessment and mutation of the name of BIL in the records of the concerned municipal corporation/concerned municipality, to sign, execute and submit all papers, applications, documents, statements, affidavits, forms, undertakings, declarations etc. relating to the same and to pay the fees and obtain such orders and permissions from the necessary authorities as may be necessary in respect thereof.
- 10) To pay fees, obtain sanction and such other orders and permissions from the necessary authorities as be expedient for the modification and/or alteration of plans and also to submit and take delivery of the Title Documents concerning the Larger Premises and other papers and documents as be required by the necessary authorities.
- 11) To receive refund of the excess amount of fee, if any, paid for the purposes herein stated.
- 12) To apply for and obtain electricity, gas, water, sewerage, drainage, tube-well or other connections of any other utility in the Scheduled Premises and/or to make alterations therein and to close down and/or have disconnected the same and for that to sign execute and submit all papers, applications, documents and plans and do all other acts, deeds and things as be deemed fit and proper by our said attorney.
- 13) To sign, issue, deliver, serve, receipt and accept all notices, letters and correspondence as may be required from time to time in connection with all or any of the matters contained herein.
- 14) To sign, execute, affirm, verify, file or serve any undertaking, affidavit, bond, plaint, petition, application, written statement or any other papers deeds or documents whatsoever.
- 15) To hold, defend possession, manage and maintain the Scheduled Premises and to construct a boundary wall around the Scheduled Premises.

Sumit  

Riverbank Developers Pvt. Ltd.


Authorized Signatory.

- 16) To ward off, prohibit and if necessary proceed against in due form of law against all trespassers of the Scheduled Premises or any part thereof and to take appropriate steps whether by action or otherwise.
- 17) To negotiate and sell, transfer, convey, assign give on lease or let out or deal with any part or portion of the Scheduled Premises and/or any building or buildings now standing or which may be in future be constructed thereat or any part or portion thereof (save and except the New Employee Housing and the Princep Riverfront BIL Apartments) on such terms and to such person as the Developer may deem fit and expedient and further to mortgage, charge and/or encumber the Scheduled Premises and/or any interest therein (save and except in respect of the Excluded Assets).
- 18) To sign, execute, enter into modify, cancel, alter, draw, approve, present for registration and admit registration of papers, documents contracts, agreements, conveyance deeds, leases, grants, assurances, applications, declarations and other documents in connection with the Scheduled Premises or any part or portion thereof for sale, transfer, conveyance, assignment lease, license, mortgage, charge and/or encumbrance over the Scheduled Premises or any part or portion thereof or any interest therein and/or any building or buildings now standing or may be in future be constructed thereon or any part or portion thereof save in respect of the areas as stipulated herein.
- 19) To negotiate with any occupant or trespasser and enter into all sorts of arrangements, understanding or agreement with them.
- 20) For the better doing and more effectually executing the powers and authorities aforesaid or any of them to retain and employ advocates, pleaders, mukhtair, agents etc. to appoint and terminate their appointment from time to time appoint other or others or any substitute or substitutes for exercising all of any of the authorities hereinabove conferred.
- 21) For the better doing and more effectually executing the powers and authorities aforesaid or any of them to file, initiate and defend all suits or other legal proceedings including appeals whether civil or criminal, whether pending now or initiated in future and to compromise and settle any of them.
- 22) To appoint substitute or substitutes and delegate the powers and authorities granted hereby in part or in whole and to revoke any of such appointments.
- 23) To appear before any Notary Public, Registrar of Assurances and/or any other Registrar having jurisdiction over the Scheduled Premises, Metropolitan Magistrate and other Officer or Government Body or Department and to make submissions as if BIL were personally present.

Riverbank Developers Pvt. Ltd.

Authorized Signatory.

- 24) To do all such acts deeds and things concerning the authorities granted herein in respect of the Scheduled Premises which BIL could itself have lawfully done under its own hand and seal.

Amrit *ef*
H

Riverbank Developers Pvt. Ltd.
Smarta *Shankar*
Authorized Signatory.

SCHEDULE 8

[See Clause 15.5(i)]

1. Footwear companies and their affiliates
2. Companies directly or indirectly controlled by Mukesh Ambani of Reliance Industries Limited.

Mukesh *u*
↓

Riverbank Developers Pvt. Ltd.
Susanta Senapati
Authorized Signatory.

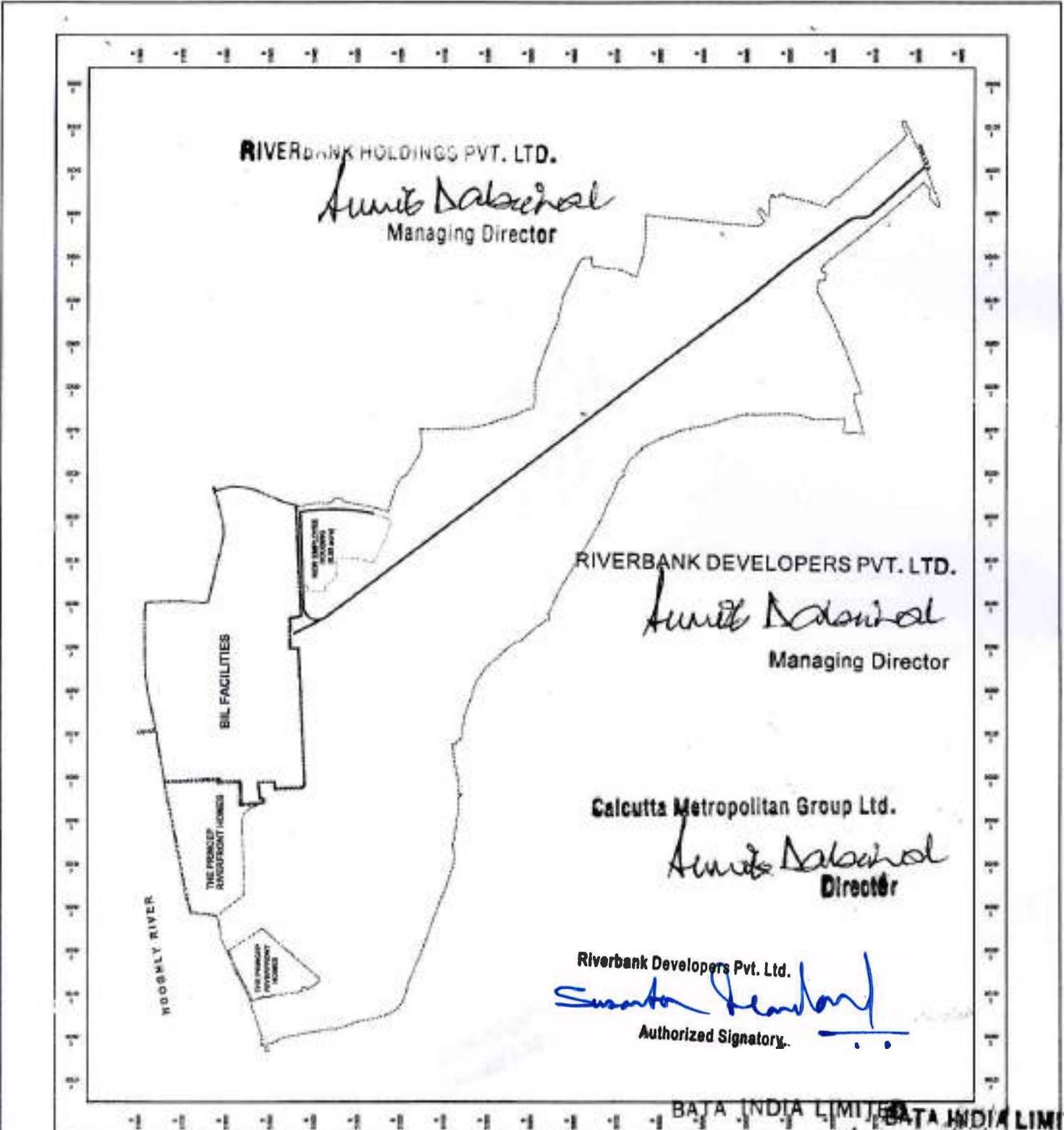
LEGEND

- LARGER PREMISES
- ACCESS ROADS
- BIL FACILITIES
- NEW EMPLOYEE HOUSING (6.38 acre)
- PRINCEP RIVERFRONT HOMES

PROJECT: CALCUTTA RIVER SIDE

1, New Beta Road
P.S. - Moolanbala
Kolkata - 700014

0 50 100 200 400
DWG NO: 81



RIVERBANK HOLDINGS PVT. LTD.

Amrit Dasgupta
Managing Director

RIVERBANK DEVELOPERS PVT. LTD.

Amrit Dasgupta
Managing Director

Calcutta Metropolitan Group Ltd.

Amrit Dasgupta
Director

Riverbank Developers Pvt. Ltd.

Susanta Sen
Authorized Signatory.

BATA INDIA LIMITED BATA INDIA LIMITED

LEGEND

-  IT SEZ
-  SCHEDULED PREMISES

PROJECT: CALCUTTA RIVER SIDE

L, New Bata Road
P.S. - Malabharata
Kolkata - 7000140



DWG NO. 03



RIVERBANK HOLDINGS PVT. LTD.

Amrit Dasgupta
Managing Director

IT /ITES SEZ
(78 acres)

RIVERBANK DEVELOPERS PVT. LTD.

Amrit Dasgupta
Managing Director

Calcutta Metropolitan Group Ltd.

Amrit Dasgupta
Director

Riverbank Developers Pvt. Ltd.

Susanta Sen
Authorized Signatory

BATA INDIA LIMITED

Marcelo Villagra
(MARCELO VILLAGRA)
Managing Director.

Shatral Sinha
(SHATRAL SINHA)
Director Finance

MOUGHLY RIVER

Amrit

Government of West Bengal
Department of Land & Land Reforms

Memo No. 1063-LR/3M-130/05/GE(M)

Date the 6th April, 2006**ORDER**

Whereas, M/s. Bata India Ltd., having its registered office at 6A, S.N. Banerjee Road, Kolkata 700 013, West Bengal, India, hereinafter to be called as Bata Co. (which term unless excluded by or repugnant to the context be deemed to include the company's heirs, executors, administrators, representatives and assigns), through its application dated 25th of January, 2006 sought for the State Government's permission to allow them re-development of Batanagar Estate on 47 acres of retained land and also to allow them to hold, develop and dispose of 262 acres of land held by the said Company u/s 6[3] of West Bengal Estate Acquisition Act, 1953, for development of a comprehensive township through "**Riverbank Holdings Pvt. Ltd.**" in exercise of the powers u/s 14Z of the West Bengal Land Reforms Act, 1955 and other provisions of law as may be applicable ;

Whereas, the Bata Co. has admitted through the aforesaid application that their very proposal for transferring 262 acres of Bata Company land from total holding of 309 acres for undertaking a joint venture for development of a modern township has attracted resumption proceedings of the said land held by them u/s 6[3] of West Bengal Estates Acquisition Act, 1953, and they have expressed their willingness to accept technical resumption of the said 262 acres of land being part of their retained holdings, provided that the same is immediately re-allotted to them along with necessary permissions to develop the land, undertake the development ^{of} proposed projects in their Master Plan and to finally dispose of the same to the prospective buyers/occupiers of the development and to appropriate the consideration for the same, and also agreed that upon such re-allotment and permissions as may be necessary for the development, they are willing to make a one time payment of Selami @ of

Page # 45

Riverbank Developers Pvt. Ltd.


Authorized Signatory.

10% of the land value of the said 262 acres of land which is Rs.7,50,00,000. according to them.

Whereas, the said Bata Co. expressed that the principal purpose and intent of the re-development is to make an investment of approx. Rs.100.00 crores in production, augmentation and modernization of their factory at Batanagar, strengthening their retail presence in the state and the construction of modern accommodation for the employces of the company at the estate; and also, whereas, the master plan submitted by them shows development of an ultra-modern urban agglomeration as well as development of social and economic infrastructure to change the quality of life and livelihood in that locality which is claimed to be generating large employment on temporary and on permanent basis ; and

Whereas, the State Cabinet of West Bengal Government has, in its meeting held on 14-2-06, approved the proposal for technical resumption and re-allotment of 262 acres of land out of the total 309 acres of holding by Bata Co. u/s 6(3) of West Bengal Estates Acquisition Act, 1953 on the terms & conditions appearing hereinafter; and hence, **the Governor is hereby pleased** to order that **the aforesaid 262 acres of land, specified in the detail land schedule given hereinafter and more specifically bordered in the red on the site plan annexed hereto, are resumed and re-allotted to the erstwhile retainer i.e. the Bata Co. as a free-hold raiyat** for the purpose of implementation of their master plan including development of an ultra-modern-township and other programmes as specified under the **terms & conditions** as approved by the State Cabinet and **specified hereinafter :-**

[1] As the Bata Co. agrees to the Government's final fixation of land value for the concerned 262 acres of land **to be Rs. 150 crores i.e. Rs.57.25 lakh per acre on an average, and hence** taking into consideration, the spirit of the said amendment made in the Section 14Z of West Bengal Land Reforms Act, 1955 the year 2005, for the purpose of allowing excess land held by any company u/s 6(3) of the West Bengal Estates Acquisition Act,1953 to be settled for development and disposal of settled land, to put the sale-proceeds or returns from such alternative use, into the **activities of**

Handwritten signature

Page # 46

Riverbank Developers Pvt. Ltd.
Sumanta Senapati
Authorized Signatory.

revival and rejuvenation, the Government of West Bengal accepts the proposal and written commitment of the Company for investment of Rs. 100.00 crores for the revival and rejuvenation of Bata India Ltd. and allows deduction of the said amount from the total land value for getting 262 acres out of the resumption proceedings u/s 6(3) of the said Act by implication of the provision of Section 14Z of the West Bengal Land Reforms Act, 1955.

[2] On the other hand, since the Bata Co. has committed to develop about and not less than 88 acres out of 262 acres of the land, the land-value reduction for the said 88 acres is granted by the State Government amounting to Rs. 37.78 crores, in accordance with the existing **State Policy, as reflected in the Government order No. 711-GE(M)/2L-36/01 dated 8th March, 2002** for charging only 25% of the land value for settlement of Government Khas or vested land for the purpose of public welfare projects, social and economic infrastructure development, and thus

[3] The Bata Co. has to now pay only the balance amount of **the land value i.e. Rs.12.22 crores**, as a **consideration money for releasing the said 262 acres of retained land**, which shall be paid in the appropriate LR Head i.e. "0029-Land Revenue-00-800-Other Receipts-006-Miscellaneous receipts not connected with Govt. Estates-27-Other-Receipts" and produce proof thereof before delivery of this G.O. to them.

[4] The aforesaid concession in fixation of the consideration money allowed by the government is, however, subject to the following conditions :-

[A] Utilisation of about 88 acres of land for developing the following very useful social and economic infrastructures at their cost or at the cost of project authority i.e. **Riverbank Holdings Pvt. Ltd.** :-

- (i) Establishment of a **medical hospital with 300-500 bed facilities on 12 acres of land**, and the hospital will be opened to the local population ;
- (ii) One or more educational institutions, at least one of which shall be up to the level of a **higher secondary school**, will be set up on 20

Amrit

Page # 47

Riverbank Developers Pvt. Ltd.
Sumanta Senapati
Authorized Signatory.

acres of land, which will also be open for admission to local population ;

- (iii) An **industrial park** will be developed on **15 acres of land**, which will promote sell, production and commercial activities in that region ;
- (iv) An elaborate **road and transport infrastructure** will be developed covering an **area of 30 acres** ;
- (v) **Other utilities** will be developed on 12.50 acres .

NB : Subject to the utilisation of 88 acres of land in total for the aforesaid five items, the itemwise land quantum prescribed above may be partially and suitably changed in accordance with the actual need and utility to be finalised during the actual implementation of the aforesaid five projects.

[B] Out of the remaining land, the Bata Co. through the aforesaid Riverbank Holdings Pvt. Ltd. has also committed to preserve about 6 acres of water-bodies in appropriate and aesthetic manner, and keep about 20 acres as open space for beautification, land-scaping and for other social utilities and hence, will not commercially utilize the said 26 acres. Above and over that the project includes development of a golf course on 30 acres of land, which will have other entertainment and recreational facilities, thus not having high commercial exploitation on such vast land.

[C] As a pre-condition for allowing appropriation of the sale-proceeds and economic returns from development of 262 acres of land to be released from the restrictive clause of 6(3) of the West Bengal Estates Acquisition Act by application of the second proviso of sub-section (1) of Section 14Z of the West Bengal Land Reforms Act, 1955, for which the Bata Co., shall remain liable to invest the following amounts under the following items of committed works for revitalisation and rejuvenation of the said company at Batanagar, :-

a) Augmentation of the manufacturing facilities at Batanagar	Rs. 11,30,00,000.00
b) Maintenance/ Repairs and Spares of the plant and machinery at the Batanagar factory [details available in the concerned booklet submitted by the said Company and accepted by the State Government]	Rs. 20,00,00,000.00
c) Restructuring of retail outlets in West Bengal.....	Rs. 4,00,00,000.00
d) Construction of new housing stock covering 6.4 lakh sq. ft. of built up area along with enabling infrastructure, for availing official quarters to the employees of Bata Co.....	Rs. 65,00,00,000.00
Total.....	Rs. 100,30,00,000.00

to
l
Amrit

Page # 48

Riverbank Developers Pvt. Ltd.
Sumanta Senapati
Authorized Signatory.

[D] The Bata Co. shall remain liable to invest the aforesaid amounts, not being less than Rs. 100.00 crores on the aforesaid items, within a period of 7 years, for promised revival and rejuvenation of M/s. Bata India Ltd. and to facilitate the monitoring of the utilization of the committed amounts, as mentioned above, the Bata Co. agrees to the Government's proposal to the effect that, the company shall submit annually all necessary statements of accounts duly audited, for examination of the L & LR and IR & PE Departments, for necessary appraisal on the subject. In case, it is established that within a period of 7 years Bata company's investment has fallen short of Rs.100.00 crores on the aforesaid items, then the amount which will fall short of the promised investment as mentioned above shall be treated as a default of land revenue and the company shall remain **liable to pay the default amount** in cash for free-hold settlement given by this order, failing which such amount shall be recovered from the company by application of the provisions of the Public Demand Recovery Act, 1913.

[E] Similarly, in the event of not utilising the specified quantum of land for social and economic infrastructure development projects as specified in clause [4] within a period of 7 years and such land or part thereof has been used for any alternative commercial purpose, the Bata Co. shall pay a penalty, in relation to such divested area, by way of payment of full land value per acre, in lieu of discounted value, as has been fixed at clause [1] above and the company shall remain **liable to pay the such additional amount in one instalment within 30 days from the date of determination of such penal amount, after giving due opportunity of being heard**, failing which such amount shall be recovered from the company by application of the provisions of the Public Demand Recovery Act, 1913.

DETAILED LAND SCHEDULE

=====

Following is the schedule of land, as supplied by the Bata Co., located in the district of South 24 Paraganas, P.S. Budge Budge, comprising in the plots in the Mouzas mention hereinafter, subject to necessary reconciliation and revision of land schedule and site-plan, as may be required at the time of mutation, conversion or during the process of implementation of the township and social infrastructure projects :-

Amir

US ↓

Riverbank Developers Pvt. Ltd.

Sumanta Senapati

Authorized Signatory.

Page # 49

All That the pieces and parcels of contiguous land admeasuring 262 (Two Hundred and Sixty Two) acres more or less in Mouzas Bangla, Jagtala, Nangi and Mirpur and comprised in various Dag Nos. hereinbelow described and/or known or numbered otherwise, and also comprised in Municipal Holding No. 1/New Bata Road, within Ward No. 27 of Mahestala Municipality, Batanagar, South 24 Parganas, and **more specifically bordered RED on the site-plan annexed hereto.**

Mouza Bangla

C.S. Dag Nos. 93 (part), 94 (part), 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106 (part), 107 (part), 108 (part), 109 (part), 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239 (part), 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 613, 614, 615, 825, 826, 827, 843, 844, 882, 900, 905, 906, 907, 908, 917, 919, 921, 922, 923, 924, 925.

Mouza Nangi

C.S. Dag Nos. 1322, 1323, 1324, 1326, 1327, 1328, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1420, 1421, 1422, 1423, 1425, 1710, 1712.

Mouza Jagtala

C.S. Dag Nos. 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 281, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364,

Yes ✓ *Amrit*

Riverbank Developers Pvt. Ltd.
Susanta Debbarma
Authorized Signatory.

365, 376, 377, 378, 379, 380, 381, 382, 383, 384, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 412, 414, 415, 416, 432, 739, 740, 741, 742, 743, 747, 766, 777.

Mouza Mirpur

C.S. Dag Nos. 8, 9, 9/61, 23, 38, 8/60, 38/62 within Khatian No. 5, C.S. Dag Nos. 1, 1/43, 5, 6, 7, 10, 10/59, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 28, 28/57, 30.13/58, 37 (part), 40, 41, 42 within Khatian No. 6 P.2, C.S. Dag Nos. 6/44, 6/45, 7/47, 10/48, 22/49, 24/50, 25/51, 26/52, 37/53, within Khatian No. 6, P.3 and C.S. Dag Nos. 2, 3, 4, 34 (part), 38 (part), 43, 45 (part), 47, 48, 49, 50 (part), 51 (part), 52 (part), 53, 54, 55, 56, 57 (part), 58, 59, 60, 61, 62.

5. On receipt of formal application alongwith prescribed fee from the Bata Co. for the purpose of **mutation** of the concerned 262 acres of land, schedule of which is given above, the concerned B.L. & L.R.O. shall allow mutation in accordance with law and make necessary correction and updation of the land records .

6. On receipt of formal application along with prescribed fee from the Bata Co. for the purpose of conversion of the concerned 262 acres of land, schedule of which is given above, the concerned Collector of the district shall allow conversion, taken into consideration the approved master plan and the number as well as type of activities prescribed therein.

7. Now, on receipt of appropriate documentary evidences as regard to realization of Rs. 12.22 crores, through RBI challan in the Head "**0029-Land Revenue-00-800-Other Receipts-006-Miscellaneous receipts not connected with Govt. Estates-27-Other-Receipts**" bearing RBI challan nos 38335 & 41110 dated the 24th February, 2006 and 3rd April, 2006, deposited through TR Form No 7, the Governor is pleased to issue this order **formally conferring freehold title on aforesaid 262 acres**, enabling and authorising M/s. Bata India Ltd. to **apply for mutation and for conversion** of land use by submitting appropriate application to appropriate authorities for execution and **early implementation of the committed projects** both for re-development of Batanagar Estate and also to develop and dispose of such quantum of land out of the aforesaid 262 acres of land exempted from the restrictive provisions u/s 6(3) of the West Bengal Estates Acquisition Act, 1953, as is required for development of a comprehensive township and other social and economic infrastructures mentioned herein before through

us *Arund*

Riverbank Developers Pvt. Ltd.

Susanta Sen
Authorized Signatory.

Riverbank Holdings Pvt. Ltd. or any other company or organisation as may be nominated by the Riverbank Holdings Pvt. Ltd.

8. In the event of committed project works are not initiated within a reasonable period, not exceeding three years in any case, this order may be revised, cancelled and rescinded, after giving the Bata Co. due opportunity of being heard.

By order of the Governor,

[Md. Jawaid Iqbal]

Joint Secretary to the Government of West Bengal

Memo No. 1063-LR/3M-130/05/GE(M)

Date the 6th April, 2006

Copy forwarded for information and necessary action, to :-

- (i) The Director, Land Records & surveys, Survey Buildings, Alipur, Kolkata 700 027, with request to assist the district authorities in the matter of conducting reconciliation survey, if so required.
- (ii) The Collector and District Magistrate, South 24 Parganas, Alipur, Kolkata 700 027 with request to provide all necessary support in c/w project implementation.
- (iii) The ADM(LR) & DL&LRO, South 24 Parganas, Alipur, Kolkata 700 027 with request to dispose of conversion petitions expeditiously in accordance with law.
- (iv) The BL & LRO, Budge Budge, with request to dispose of mutation petitions expeditiously in accordance with law.
- (v) M/s. Bata India Pvt. Ltd., 6A, S.N. Banerjee Road, Kolkata 700 013. The Company shall submit to the State Government such reports, annually and periodically, as are necessary to know the funds utilised for revival and rejuvenation of the Bata Company and regarding status of socio-economic infrastructure development including area of land utilised therefor.
- (vi) M/s. Riverbank Holdings Pvt. Ltd., 225C A.J.C. Bose Road, Kolkata-700020
- (viii) Guard File.

[Md. Jawaid Iqbal],

Joint Secretary to the Government of West Bengal

u *v* *Amrit*

Page # 52

Riverbank Developers Pvt. Ltd.

Susanta Senapati

Authorized Signatory.

SPECIMEN FORM FOR TEN FINGERPRINTS



Amit Dasgupta

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



Willy D

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					




Anil

	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					


Sumanta Kundu
 Authorized Signatory

Riverbank Developers Pvt. Ltd.



Government Of West Bengal
Office Of the D.S.R.-II SOUTH 24-PARGANAS
District:-South 24-Parganas

Endorsement For Deed Number : I - 03971 of 2010
(Serial No. 03635 of 2010)

On 28/04/2010

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

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

Payment of Fees:

Fee Paid in rupees under article : ,E = 7/- ,H = 7/- ,M(b) = 4/- on 28/04/2010

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.-693291406/-

Certified that the required stamp duty of this document is Rs.- 48530398 /- and the Stamp duty paid as: Impresive Rs.- 500/-

Deficit stamp duty

Deficit stamp duty Rs. 48530398/- is paid, by the Bankers cheque number 994994, Bankers Cheque Date 23/04/2010, Bank Name State Bank of India, COMMERCIAL BRANCH KOLKATA, received on 28/04/2010

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

Presented for registration at 15.40 hrs on :28/04/2010, at the Private residence by Sumit Dabriwal , one of the Executants.

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

Execution is admitted on 28/04/2010 by

1. Sumit Dabriwal
Director, Calcutta Metropolitan Group Ltd, 225c A J C Bose Rd, District:-Kolkata, WEST BENGAL, India, P.O. :- Pin :-700020 .
, By Profession : Business
2. Sumit Dabriwal
Managing Director, Riverbank Developers Pvt Ltd, 225c A J C Bose Rd, District:-Kolkata, WEST BENGAL, India, P.O. :- Pin :-700020 .
, By Profession : Business
3. Sumit Dabriwal
Managing Director, Riverbank Holdings Pvt Ltd, 225c A J C Bose Rd, District:-Kolkata, WEST BENGAL, India, P.O. :- Pin :-700020 .
, By Profession : Business

Riverbank Developers Pvt. Ltd.

Authorized Signatory.



(Sadhan Chandra Das)
DISTRICT SUB-REGISTRAR-II
EndorsementPage 1 of 2



Government Of West Bengal
Office Of the D.S.R.-II SOUTH 24-PARGANAS
District:-South 24-Parganas


Endorsement For Deed Number : I - 03971 of 2010
(Serial No. 03635 of 2010)

4. Marcelo Villagran
Managing Director, Bata India Limited, 6a S N Banerjee Rd, District:-Kolkata, WEST BENGAL, India,
P.O. :- Pin :-700013 .
, By Profession : Business
5. Shaibal Sinha
Director Finance, Bata India Ltd, 6a S N Banerjee Rd, District:-Kolkata, WEST BENGAL, India, P.O. :-
Pin :-700013 .
, By Profession : Business
- Identified By Radhika Singh, son of . . , High Court, Thana:-Hare Street, District:-Kolkata, WEST
BENGAL, India, P.O. :- Pin :-700001 , By Caste: Hindu, By Profession: Advocate.

(Sadhan Chandra Das)
DISTRICT SUB-REGISTRAR-II

Riverbank Developers Pvt. Ltd.

Authorized Signatory.


(Sadhan Chandra Das)
DISTRICT SUB-REGISTRAR-II
EndorsementPage 2 of 2

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 14
Page from 1030 to 1087
being No 03971 for the year 2010.



(Sadhan Chandra Das) 28-April-2010
DISTRICT SUB-REGISTRAR-II
Office of the D.S.R.-II SOUTH 24-PARGANAS
West Bengal

28/04/10

Riverbank Developers Pvt. Ltd.
Susanta Sen
Authorized Signatory.

DATED THIS 28th DAY OF APRIL 2010

BETWEEN

Bata India Limited

... BIL

AND

Riverbank Holdings Private Limited

... RHPL

AND

Riverbank Developers Private Limited

... RDPL

AND

Calcutta Metropolitan Group Limited

... Confirming Party

DEVELOPMENT AGREEMENT

Radhika Singh & Co.,
Advocates,
"Nicco House"
2nd floor,
2, Hare Street,
Kolkata - 700 001.

Riverbank Developers Pvt. Ltd.



Authorized Signatory.