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JOINT VENTURE AGREEMENT

20.12.14

THIS JOINT-VENTURE AGREEMENT made this 20th day of December, 2014 (Two Thousand and Fourteen A.D.)

BETWEEN

1) **M/S. MIRIK PROPERTY PRIVATE LIMITED (PAN: AAECM1800B), 2) M/S. NIRMAL COMPLEX PRIVATE LIMITED (PAN: AACCN0820G), 3) M/S. MAINK HOUSING PRIVATE LIMITED (PAN:AAECM1858D), 4) M/S. CALVEN MARKETING PRIVATE LIMITED (PAN: AABCC0886A, 5) M/S. NAWHAL FINANCIAL & SERVICES PRIVATE LIMITED (PAN: AABCN 1220B), 6) M/S. MADHUR ENCLAVE PRIVATE LIMITED (PAN (AAECM1850C), 7) M/S. MOHINI MULTIPLEX PRIVATE LIMITED (PAN: AAECM1849C),** all Private Limited Companies, incorporated under the provisions of the Companies Act, 1956, having their respective offices at 6-C, Elgin Road, Oriental House, 4th Floor, Kolkata- 700 020, P.S. – Bhowanipur, duly represented by its Authorised Signatory, **SHRI ANUP GUPTA**, son of Late Shri Prasad Gupta, working for gain at Oriental House, 4th Floor, 6C, Elgin Road, P.S. – Bhowanipur, Kolkata –700020, hereinafter, jointly, called and referred to as the "**OWNERS**", (which expression shall unless excluded or repugnant to the subject or context be deemed to mean and include their Director or Directors, successors in office and assigns etc.) of the **ONE PART**.

KIRTECH PROPERTY PVT. LTD.

Authorised Signatory

residential or non-residential premises, sale, vacant land, lease, apartments constructed spaces and car parking

[illegible]

[illegible]

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21 NOV 2016

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TYPED BY ME

Jitendra Kumar Pandey

Advocate

High Court Calcutta

ADDITIONAL [illegible] OF [illegible] KOLKATA

[illegible]

AND

M/S. NORTECH PROPERTY PRIVATE LIMITED (PAN: AACCN0602N), a Private Limited Company incorporated under the provisions of Companies Act, 1956, having its Registered Office at 4th Floor, Oriental House, 6C, Elgin Road, Kolkata- 700 020, P.S.- Bhowanipur, duly represented by its Authorised Signatory, **(1) SHRI ADITYA AGARWAL**, son of Shri Sunil Agarwal and **(2) SHRI SACHIN LAKHWANI**, son of Shri Udhaw Das, both working for gain at Oriental House, 4th Floor, 6C, Elgin Road, P.S.- Bhowanipur, Kolkata –700020, hereinafter called and referred to as **THE OWNER/DEVELOPER** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its Director or Directors, successors in office and assigns etc.) of the **OTHER PART.**

W H E R E A S:

A. The Owners, herein are absolutely seized and possessed of or otherwise well and sufficiently entitled to All That piece and parcel of land measuring more or less **34 (Thirty Four) Kattahs 02 (Two) Chittahs** and the Developer is absolutely seized and possessed of or otherwise well and sufficiently entitled to All That piece and parcel of land measuring more or less **04 (Four) Kattahs 14 (Fourteen) Chittahs** (more fully and particularly described in the **Schedule** hereunder written and hereinafter for the sake of brevity referred to as the **said property** measuring more or less **39 (Thirty Nine) Kattahs**, free from all encumbrances, charges, liens, liapendences, attachments, trusts whatsoever or howsoever by virtue of a Deed of Conveyance duly registered at the office of ARA- I, Kolkata being Deed No. 07001 for the year 2011 and the same is duly recorded in Book no. I, CD Volume No. 17, written in page No. 4093 to 4125.

B. The entirety of the said premises is presently under the occupation of the aforesaid owners/developer. After being lawfully owner of the said landed property measuring **39 (Thirty Nine) Kattahs**, more or less, the said owner/ developer had mutated their name in the office of Kolkata Municipal Corporation as recorded owner in respect of the said property stated hereinabove and had been numbered as being municipal premises No. **3160, Naysbad, Kolkata – 700 099** within the limits of Kolkata Municipal Corporation under ward no. 109 under Assessment no. 31-109-08-6227-7.

C. In consideration of what is hereinafter appearing the Owners have agreed to grant the exclusive right of Development in respect of the said total land area and in favour of the Developer herein and the Developer has agreed to undertake development of the said land and to incur all costs charges and expenses in connection therewith including the cost of preparation and sanction of the plan (hereinafter referred to as the **CONSTRUCTION COST**) and to cause new building/s and/or a decent Housing Complex to be constructed on the said land (hereinafter referred to as the **HOUSING COMPLEX**)

ADMINISTRATOR

DEC

spaces forming part of the said Housing Complex and to divide and distribute the gross sale proceeds accruing therefrom amongst the Owners and Developers in the proportion as hereinafter appearing.

D. At the request of the said owners, the Developer herein has agreed to develop the said property and to commercially exploit the same for the consideration and on the terms and conditions hereinafter appearing.

E. The said party of the SECOND PART has undertaken the construction of the building on the plot of land owned by the said parties of the FIRST PART and party of the SECOND PART particulars of which are described in FIRST SCHEDULE hereunder written and hereinafter called the said land and has obtained a building plan duly sanctioned from Kolkata Municipal Corporation vide **B. S. 2014120252 dated 10-12-2014**.

F. That the Developer shall at their cost and expenses shall construct the proposed building on the schedule property in accordance with the building plan sanctioned by the Competent authority and confirm to such specification as may be recommended by the recognized licensed holder Architect from time to time appointed for the purposes and it is hereby clearly understood that the decision of the Architect regarding the quality of materials shall be final and binding on the parties hereto.

NOW THIS AGREEMENT WITNESSETH and is hereby agreed by and between the parties hereto as follows:

ARTICLE I – DEFINITIONS

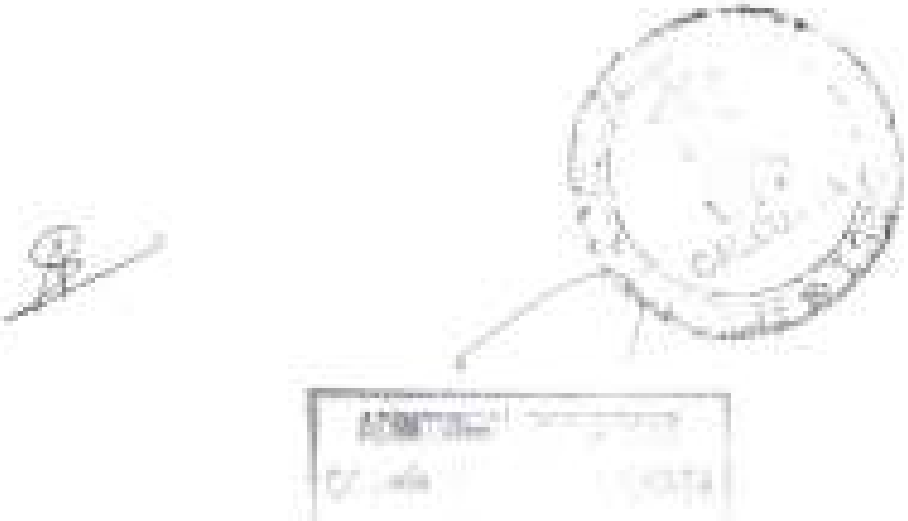
In this agreement unless the context otherwise permits the following expression shall have the meaning assigned to them as follows:

1.1 **PREMISES** - shall mean the **Premises No. - 3160, Nayabad, Kolkata – 700 008**, measuring more or less **39 (Thirty Nine) Kattahs** (more fully and particularly described in the 'Schedule Property' hereunder written).

1.2 **BUILDING** - shall mean building or buildings to be constructed as per building plan sanctioned by the Kolkata Municipal Corporation on the said premises and shall include the parking and other spaces intended or meant for the enjoyment of the building.

1.3 **OWNER & DEVELOPER** - shall include their respective transferees.

1.4 **COMMON FACILITIES** – shall include corridors, hallways, stairways, landings, water reservoir,



1.5 **SALEABLE SPACE** - shall mean the space in the building available for independent use and occupation after making due provisions for common facilities and the space required thereof.

1.6 **OWNER'S ALLOCATION** - shall mean 14% of the total revenue/sale proceeds to be received from the sale of entire saleable space including car parking area/spaces of the proposed building/s to be constructed on the scheduled premises by the Developer at its own cost shall be the owner's allocation.

1.7 **DEVELOPER'S ALLOCATION** - shall mean 86% of the revenue/sale proceeds of the proposed building/s to be retained by the Developer in the building to be constructed by itself at its own cost in the manner hereinafter provided except the owner's allocation as mentioned above.

1.8 **ARCHITECT** – shall mean any person or persons or firm or firms appointed or nominated by the Developer as the Architect(s) of the building.

1.9 **OWNERS** shall mean the said **1) M/S. MIRIK PROPERTY PRIVATE LIMITED , 2) M/S. NIRMAL COMPLEX PRIVATE LIMITED , 3) M/S. MAINK HOUSING PRIVATE LIMITED , 4) M/S. CALVIN MARKETING PRIVATE LIMITED , 5) M/S. NAWHAL FINANCIAL & SERVICES PRIVATE LIMITED , 6) M/S. MADHUR ENCLAVE PRIVATE LIMITED, 7) M/S. MOHINI MULTIPLEX PRIVATE LIMITED** and shall mean and include their respective successor/s in their respective offices/interests and assigns.

1.10 **DEVELOPER** – shall mean **M/S. NORTECH PROPERTY PRIVATE LIMITED** a Private Limited Company incorporated under the provision of Companies Act, 1956, having its registered office at 4th Floor, Oriental House, 6C, Elgin Road, Kolkata – 700020 and shall include their successor and/or successors in office/interest and assigns and/or nominee /s, which shall construct or develop or cause to be constructed or cause to be developed on a plot of land under the meaning of West Bengal Apartment Ownership Act, 1972 and West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993, for the purpose of transfer of such building or flats.

1.11 **BUILDING PLAN** - shall mean the plans for construction of the building duly approved by the Owner and sanctioned by The Kolkata Municipal Corporation and shall include any amendments thereto or modifications thereof made or caused by the Developer after the approval of the Owner.

1.12 **TRANSFER** - with its grammatical variations shall include a transfer by ownership and by any other means adopted for affecting what is understood as a transfer of space in a multi-storied building to purchasers thereof although the same may not amount to a transfer in law.

1.13 **TRANSFEREE** - shall mean a person to whom any space in the building shall be transferred.

1.14 **MASCULINE GENDER** - shall include feminine gender and vice versa.

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OF [illegible] JAKARTA
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ARTICLE II – REPRESENTATION AND WARRANTIES BY THE OWNERS AND THE DEVELOPER

2.1 At or before execution of this agreement, the Owners and each one of them have jointly and / or severally represented and assured the Developer as follows:-

i) **That** the Owners are presently the sole and absolute owners of the said Total Lands.

ii) **That** the Owners have a marketable title in respect of the said Total Lands.

iii) **That** the Owners are presently in khas possession of the said Total Lands.

iv) **That** after acquiring the said total lands, the Owners have already caused the user thereof to be converted from 'Sali' to 'Homestead' and have also caused their respective names to be mutated in the 'Record of Rights'.

v) **That** the Owners have not entered into any agreement for sale, transfer, lease and /or development nor has created any interest of any third party into or upon the said Total Lands or any part or portion thereof.

vi) **That** no part or portion of the said Total Lands is subject to any notice of any acquisition and / or requisition.

vii) **That** there is no legal bar or impediment in the owners entering into this agreement.

viii)**That** all rates and taxes khazanas and other outgoings payable in respect of the said Total Lands have been paid and / or shall be paid by the Owners upto the date of execution of this agreement.

ix) **That** there is no water body and / or pond on the said total lands and in the records of the Block Land and Land Reforms Officer and / or Municipality.

x) **That** the Owners will execute a registered Power of Attorney in favour of the Developer or its nominee and/or nominees to enable the Developer to carry out various works for undertaking the said Housing Complex and the Owners shall give symbolic possession of the plot of land to the Developer o which Developer shall cause the necessary construction activities.

2.2 At or before execution of this agreement, the Developer has represented and assured the Owners as follows:-

i) **That** the Owners have delivered to the Developer copies of the title deeds, parcha, municipal taxes receipts, record of rights, mutation certificate and all link deeds in respect of the said lands.

ii) **That** the Developer has fully satisfied itself as to the right of ownership of the owners in respect of the said lands.

iii) **That** the Developer has examined the total land area forming part of the said lands.

iv) **That** the Developer has satisfied itself as to the local conditions and acknowledge that it shall be the responsibility of the Developer to take care of all the local problems which the Developer may face while undertaking the work of construction at the said land.

v) **That** the Developer assures the owners that the Developer has adequate financial resources and necessary personal and / or team to undertake development of the said lands.

vi) **That** the Developer shall utilize the maximum permissible F.A.R as far as possible.

vii) **That** the Developer assures the Owners that the construction for Owners shall be deemed to commenced when the vacant possession of the land received from the Owner for construction.

2.8 Relying on the aforesaid representations and believing the same to be true and acting on the faith thereof, the Developer has agreed to undertake the work of development of the said Total Lands subject to the terms and conditions hereinafter appearing.

ARTICLE III – TITLE INDEMNITIES AND REPRESENTATIONS

The Owners do hereby declare and covenant with the Developer as follows:

3.1 **That** the Owners are absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **All That** the said premises.

3.2 **That** the said premises is free from all encumbrances, charges, liens, liependences, acquisitions, requisitions, attachments and trusts of whatsoever or howsoever nature.

3.3 **That** excepting the Owners, no one else has any right, title, interest, claim or demand whatsoever howsoever over and in respect of the said premises or any portion thereof.

3.4 **That** there is no attachment under the Income Tax Act or under any provisions of the Public Debt Recovery Act in respect of the said premises or any part thereof nor any proceedings in respect thereof is pending nor any notice in respect of any such proceedings have been received or served on the Owners.

3.5 **That** the Owners have the absolute right and authority to enter into this agreement with the

3.A **That** the Developer hereby undertakes to indemnify and keep indemnified the Owners from and against any and all actions, charges, liens, claims, encumbrances and mortgages or any third party possessory rights in the said premises arising out of or due to the negligence or non-compliance of any laws, bye-laws, rules and regulations of The Kolkata Municipal Corporation and Zila Parishad or Municipal Corporation or any other Govt. or local bodies as the case may be and shall attend to answer and be responsible for any deviation, omission, violation and/or breach of any of the said laws, bye-laws, rules and regulations or any accident in or relative to the construction of the building. All costs and charges in this regard shall be paid by the Developer.

ARTICLE IV – COMMENCEMENT

4. **That** this Agreement shall commence or shall be deemed to have commenced on and with effect from the date of execution of this agreement.

ARTICLE V - DEVELOPER'S RIGHT OF CONSTRUCTION

5.1 **That** the Owner hereby grant exclusive right to the Developer to build upon and to commercially exploit the said premises in legal manner as the Developer may choose by constructing building/s thereon at its own cost and expenses and the proposed building/s shall remain as exclusive property of the owner except the Developer's allocation in the said completed building/s.

ARTICLE VI - TITLE DEEDS

6.1 Immediately after the execution of this Agreement, the Owners shall make it convenient for the Developer to have access to the original title deeds by keeping it deposited with the Developer's Lawyers in Kolkata.

6.2 The Owners or its nominee or nominees or the transferee of Developer shall be entitled for inspection of the title deeds.

6.3 The Owners shall make out the marketable title in respect of the said premises free from all encumbrances, charges, liens, lispendences, attachments, trusts whatsoever or howsoever.

6.4 The deed or deeds of conveyance shall be executed in favour of the Developer or its nominee(s) in such part or parts as the Developer shall require. The cost involved in doing so shall be borne by the Developer or its nominee(s).

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ARTICLE VII - POSSESSION

7.1 Within 15 (Fifteen) days from the execution of this agreement and the Owners having obtained all necessary permissions, approvals and sanctions, the Owners shall allow the Developer to commence and carry out and complete the construction of the proposed building on behalf of the Owners as per the terms and conditions and the specifications as set out in these presents and complete the construction within a period of **36 (Thirty-Six)** months from the date of execution of this agreement. All costs, charges and expenses to be incurred including all municipal taxes for constructing and completing the said proposed building shall be paid by the Developer.

7.2 The Owners will handover vacant possession of the said property to commence construction in accordance with the Kolkata Municipal Corporation Building Sanction Plan and to allow the Developer to remain in symbolic possession of the said premises for the purposes of construction and allied activities during the continuation of this agreement and until such time the building is completed in all respects. During such period the Owners will not prevent or any way interfere with its quiet and peaceful occupation of the said premises except in such circumstances when the Owners has reason to believe that the Developer and/or its Sub-Contractor are not carrying out their function in terms of this agreement.

7.3 The Developer shall put the Owner in possession of the Owner's allocation, in the building to be constructed not later than **36 (Thirty-Six)** months from the date of execution of this agreement.

ARTICLE VIII - SPACE ALLOCATION

8.1 The entire building shall be of uniform construction with standard first class building materials.

8.2 The Owner shall be bound to execute "Deed of Conveyance" or "Sale Deed", transfer and / or otherwise deal with the Developer's allocation in the name of Developer's nominee or intending purchaser. The Owner/ first Party hereby undertakes that as and when the Developer asks the First party herein to execute the Deed of Conveyance, the First party herein shall execute the necessary Deed of Conveyance or Conveyances in favour of the Developer or their Nominee or Nominees or any intending purchasers in such part or parts as shall be required by the Developer from time to time.

8.3 In consideration of the Developer having constructed the building at its own costs and made over possession and transfer the ownership right to its nominees or intending purchaser, the Developer shall be entitled to sell the entire space in the building and transfer the sale proceeds of the owner's allocation as mentioned hereunder together with the undivided proportionate share of land attributable the same.

8.4 The common area / facilities shall be jointly owned by the Owners and the Developer for the common use and enjoyment of Owner's / Developer's Allocation of the saleable area.

8.8 The Developer shall be entitled to enter into agreement for sale or transfer or otherwise deal without interference or obstruction from the Owners, and the Developer shall be entitled to enter into agreement and arrangements also in the name of the Owner and no further consent of the Owners shall be required, and these presents by itself shall be consent of the Owners in that regard.

ARTICLE IX - COMMON FACILITIES

9.1 As soon as the building is completed, the Developer shall be responsible for the payment of all municipal and property taxes, rates, duties, dues and other public outgoings and impositions whatsoever (hereinafter for the sake of brevity referred to as the said rates) payable.

9.2 The Developer will punctually and regularly pay the said rates to the concerned authorities and shall keep the owners indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered or incurred by the owners as the case may be consequent upon a default by the Developer in this behalf.

9.3 As and from the date of service of notice of possession, the Developer shall bear and shall forthwith pay service charges for the common facilities in the building, the said charges and taxes, light and sanitation charges for bill collection and management of the common facilities, renovation, replacement, repair and maintenance, charges and expenses for the building and of all common wiring, pipes, electrical and mechanical equipment switchgear, transformers, generators, pump motors and other electrical and mechanical installations appliances and equipments, stairways, corridors, halls, passageways, lifts, shafts gardens, parkways and other common facilities whatsoever PROVIDED THAT if additional insurance premium is required to be paid for the insurance of the building by virtue of any particular use and/or storage or any additional maintenance or repair is required by virtue thereof in the Owner's Allocation or any part thereof, the Developer shall be exclusively liable to pay and bear the additional premium and/or maintenance or repair charges as the case may be.

ARTICLE X – CONSIDERATION

10.1 The Developer shall pay interest free advance amount of **Rs. 2,10,00,000/- (Rupees Two Crore Ten Lac Only)** to the Owners herein and which shall be adjustable against the amount payable by the Developer to the owners as per terms mentioned hereunder. Hence, each and every owner shall get Rs. **30,00,000/- (Thirty Lacs Only)** ,individually, out of the aforesaid sum of Rs. 2,10,00,000/-.

10.2 The undivided proportionate share or interest in the land attributable to each of the flats/units shall be transferred in favour of the flat buyers or its nominee or nominees.

10.3 After the completion of the project, the Owner shall execute a Deed or Deeds of Conveyance for the undivided proportionate share of land for the purpose of the same, the costs, charges and expenses

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nominee or nominees and which is attributable to the Developer's Allocation. The said consideration amount shall be apportioned in various deed of conveyance or conveyances to be executed by the Owner in favour of the Developer or its nominee or nominees at the cost of the Developer and/or its nominee(s) attributable to the remaining 86% area of the proposed construction (Developer's Allocation) in favour of the Developer or its nominee(s) in such part or parts as may be requested by the Developer. All other costs like stamp fees, registration charges, etc, would be borne by the Transferees. The consideration for such transfers shall be the cost of construction of 14% of the proposed construction (the Owner's Allocation).

ARTICLE XI – TIME FOR COMPLETION

11.1 The building shall be completed within **36 (Thirty-Six)** months from the date of execution of this agreement and on handing over vacant possession of the said premises to the Developer by the owner, unless and until the Developer is prevented by the circumstances beyond its control.

11.2 In the event if the Developer fails to complete the said proposed building within the said stipulated period of **36 (Thirty-Six)** months from the date of execution of this agreement for reasons beyond its control, or on account of force majeure which would include storm, tempest, flood, earthquake, riots, war etc., in that event the Owners will extend further time of another **08 months** after the expiry of stipulated **36 (Thirty-Six)** months, (hereinafter referred to as the **COMPLETION DATE**). The completion of the building shall mean the completion of construction in all respects but would not necessarily mean the issue of the Completion Certificate or Occupation Certificate by the Municipal Authorities. An Architect's Certificate certifying the completion of the building in all respects would amount to such completion.

11.3 The Developer shall use their best endeavours to cause the Development to be practically in accordance with the provisions of this Agreement.

ARTICLE XII– MISCELLANEOUS

12.1 That the First Party shall also execute and register a General Power of Attorney in favour of the said Developer herein and or the nominated person of the developer herein, as may be required for the proposed construction of the said building and to deal with the intending Purchaser/Purchasers for sale of the flats/ apartments, Car Parking Space, Servant Quarter, etc under the Developer/ Owner's Allocation.

12.2 The Developer shall construct the said building with its funds. However, the Developer is empowered to obtain financial assistance by creating equitable mortgage of the said land by depositing the title deeds of the said land herein at their own risk and responsibilities from any nationalized bank.

completion of the proposed construction of the said schedule property by virtue and strength of this joint venture Agreement and the owner/first part herein undertakes that they will not raise any objection in disregard in any manner whatsoever and for this purpose the owner shall sign as guarantor on the said mortgage application, but the mortgage amount shall not be above the market price of the said land. Be it clearly mentioned that the first party herein shall not be liable for repayment of such loan amount and in all such cases of obtaining financial assistances, the Developer shall indemnify the Owner in all respect.

12.3 The Owners and the Developer have entered into this agreement purely on the principal of exchange of the owner's allocation in the building to be constructed and completed by the Developer at its own cost against the undivided proportionate share of land attributable to the Developer's allocation to be retained or sold to its nominees by the Developer in the said completed building. However, each party shall keep the other indemnified from and against the same.

12.4 The Owners and the Developer as the case may be shall not be considered to be in breach of any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of a force majeur with a view that obligation of the party affected by the force majeur shall be suspended for the duration of the force majeur.

12.5 Force majeur shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike, lock-out or any other act or commission beyond the control of the party affected thereby.

12.6 It is understood that from time to time to enable the construction of the building by the Developer, various deeds, matters and things not herein specifically referred to may be required to be done by the Developer for which the Developer may require the authority of the Owners and various applications and other documents may be required to be signed or made by the Owner's relative(s) to which no specific provisions have been made herein, the Owner hereby authorizes the Developer to do all such acts, deeds, matters and things and undertake forthwith upon being required by the Developer in this behalf to execute any such additional powers of authorities as may be required by the Developer for the purpose and also undertake to sign and execute all such additional applications and other documents as may be required for the purpose with prior approval of the Owners and by giving prior intimation.

12.7 The Developer shall in consultation with the Owners and their approval, frame the rules and regulations regarding the uses and rendition of common services and also the common restrictions, which have to be normally kept in the sale and transfer of the ownership flats.

12.8 The Owners hereby agree to abide by all the rules and regulations of such Management Society / Association / Holding Organization and hereby gives his/her consent to abide by the same.

12.9 Any notice required to be given by the Owners will be without prejudice to any other mode of

prepaid registered post and shall be deemed to have been served on the Developer by the Owners. Similarly any notice required to be given by the Developer shall be without prejudice to any other mode of service available deemed to have been served on the Owners if delivered by hand or sent by prepaid paid registered post and shall be deemed to have been served on the Owner by the Developer.

12.10 Nothing in these presents shall be construed as a demise or assignment or conveyance in law by the Owners of the said premises or any part thereof to the Developer or as creating any right, title or interest in respect thereof, in favour of the Developer other than exclusive license to the Developer to commercially exploit the same in terms hereof.

12.11. As and from the date of completion of the building, the Developer and / or its transferee(s) and the Owner and / or his / her transferee(s) shall be liable to pay and bear proportionate charges on account of wealth and other taxes payable in respect of his / her respective spaces.

12.12. In the event of any liability of Service Tax or Works Contract or any other Tax liability which may arise or become payable on the owner's allocation, the same would be payable by the Developer or their nominees as the case may be to the respective authority directly. Further it has been agreed that service of construction for owners shall be deemed to commence when vacant possession of the land handed over from the owners for construction after plan is approved from Municipality/ Corporation.

12.13. It is agreed by and between the Developers and the Owners that after initial sanction of the building plan if it is possible to get further sanction then in such event whatsoever the extra construction will be made and the revenue for the same will be shared between the Owners and Developer in the same proportion, i.e; Owners will have 14% share and the Developer having 86 % share. The Developer will complete such construction at its own cost.

12.14. The Owners and the Developer shall jointly acquire any other piece or parcel of land adjoining or contiguous to land described in the schedule hereunder (hereinafter referred to as the additional area) and the Owners and the Developer shall be entitled to provide all facilities and/or utilities existent in the schedule area to any new building and/or buildings which may be constructed on the additional area including any access and/or for the purpose of ingress in and egress from and/or through the common parts and portions of the said schedule area to the new building/s which may be constructed on the Additional Area including drainage, sewerage, transformer, generator, cable ducts, water lines and such other facilities and/or amenities and/or utilities which are provided in the new building in the schedule area.

12.15. The Owners and Developer shall bear the cost for acquiring and/or purchasing such additional area including the cost of mutation, conversion and all legal expenses equally.

ARTICLE XIII – AREA DISTRIBUTION

13.1 In consideration of the above, it has been agreed that the entirety of the constructed area forming part of the said new building and / or buildings will be divided into two parts whereby **14%** of the total constructed area together with the proportionate share in all common parts, portions, areas, facilities and amenities including car parking spaces and together with the undivided proportionate share in the land comprised at the total lands attributable thereto and to comprise in various flats, units, apartments, constructed spaces and car parking spaces absolutely belong to the **Owners** (hereinafter referred to as the **OWNER'S ALLOCATION**) and the remaining **86 %** of the total constructed area together with the proportionate share in all common parts, portions, areas, facilities and amenities including car parking spaces and together with the undivided proportionate share in the land comprised at the total lands attributable thereto and to comprise in various flats, units, apartments, constructed spaces and car parking spaces absolutely belong to the **Developer** (hereinafter referred to as the **DEVELOPER'S ALLOCATION**).

13.2 The entirety of the saleable area (including the owner's allocation and the developer's allocation) forming part of the development shall be sold and transferred by the Developer to the bonafide purchaser/s. The Owners and each one of them agree and covenants with the Developer that the Owners shall sign and execute all deeds and documents and instruments if necessary and / or required from time to time.

13.3 The Developer shall be entitled to enter into agreement for sale and transfer of the various flats, units, apartments, constructed spaces and car parking spaces forming part of the development at such price and on such terms as may be agreed upon and duly confirmed by the Owners and any amount so received shall be divided and distributed amongst the parties hereto whereby 14% of such consideration amount shall belong absolutely to the Owners and the remaining 86% of such consideration amount shall belong to the Developer.

13.4 In respect of such joint sales, the Developer shall maintain a separate ledger account in its books of account for this Joint Venture Arrangement and shall distribute the sale proceeds received in every 6 months period, till completion of the project and/or till the receipt of full and final sale proceeds, in accordance with the decided allocations being 14% of such consideration amount to be credited proportionately, equally, to the account of all seven owners at the **end of every 6 months period** , i.e., each and every Owner will get 2% of the proceeds individually at the **end of every 6 months period** and remaining 86% shall be lying in the Developer's account. The said developer shall disburse the said 14% sale proceeds to the other Owners account equally. It shall also be the obligation of the Developer to realize applicable Service Tax and / or other government levies or charges applicable on sale and transfer of built up areas, flats, units, car parking spaces etc. and deposit the same to the appropriate

13.5 Each of the Developer and the Owner shall willingly join in any agreement for sale and transfer and / or the 'Deed of Conveyance' as a Confirming Party, if required, without raising any objection whatsoever or howsoever.

ARTICLE XIV - ARBITRATION

14.1 In case of any disputes, differences or questions arising between the parties with regard to the interpretation, meaning, or scope of this agreement or any rights and liabilities of the parties under the agreement or out of the agreement or in any manner whatsoever concerning this agreement the same shall be referred to the sole Arbitrator of Mr. Sanjay Kumar Jain, Advocate, under the provisions of the Indian Arbitration Act, 1996, and/or statutory modification or enactment thereto and the Award made and published by the said Arbitrator shall be final and binding on the parties and upon his failing or refusing or becoming incapable to act as the Arbitrator the same shall be referred to the arbitration in accordance with the provisions of the Indian Arbitration Act, 1996, or any statutory enactment of modification shall be binding, final and conclusive on the parties hereto.

ARTICLE XV – JURISDICTION

15.1 Courts at Kolkata alone shall have jurisdiction to entertain and try all actions, suits and proceedings arising out of these presents between the parties.

ARTICLE XVI-SPECIFICATIONS

Structure	: RCC-framed structure with anti-termite treatment in foundation. Cements used: ***Ambuja, OCL, Lafarge, UltraTech, Birla, ACC, Ramco****.
Elevation	: Modern elevation, conforming to contemporary designs.
External Finish	: Paint by certified ***Nerolac/Asian Paints/Berger applicator****, and other effects as applicable.
Lobby	: Beautifully decorated & painted lobby.
Doors & Hardware	: Quality wooden frames with solid core flush doors. Door handles of ***Godrej/Hafele****. Main door with premium ***stainless steel handle*** and ***eyehole***. Main Door Lock by ***Godrej****.
Internal finish	: Plaster of Paris.
Windows	: Colour anodized / Powder coated aluminium sliding windows with clear glass (using high quality aluminium) and window sills. Large Aluminium Windows in Living Room Balcony.
Flooring	: Vitrified tiles in bedrooms / living / dining / kitchen.

Kitchen counter	: Granite slab with stainless steel sink. Wall tiles up to 2 (two) feet height above counter.
Toilets	: Hot and Cold water line provision with ***CPVC*** pipes. CP fittings of ***Jaquar/Kohler****. Dado of ceramic tiles up to door height. Sanitary ware with ***EWC with ceramic cistern*** and basin of ***Kohler/Parryware****. Waste Pipes of ***Jaquar/Skipper****.
Elevator	: Passenger Lifts of ***Kone****.
Electricals	: a) Concealed ***Polycab/Havells/RR Kabel*** copper wiring with modular switches of ***Anchor Roma/Schneider Electric**** b) TV & Telephone points in master bedroom and living room. c) Two Light Points, one Fan Point, two 5A points in all bedrooms d) One 15A Geyser point in All Toilets e) One 15A & one 5A points, 5A refrigerator point, and exhaust fan points in Kitchen f) One AC point in master bedroom g) Modern MCBs and Changeovers of ***Havells/HPL/Schneider Electric****.
Water Supply	: Underground and Overhead storage tanks of suitable capacity. Borewell will be available as an auxiliary water supply.
Landscape	: Professionally designed and executed landscaping.
Generator	: 24 hour power backup for all common services. Generator back up of 600 W for 2 bedroom flats and 800 W for 3 bedroom flats.
Security	: CCTV installation, Intercom facility and 24/7 Security Personnel.

THE SCHEDULE ABOVE REFERRED TO

ALL THAT piece and parcel of land measuring more or less **39 (Thirty Nine) Kattahs** situated within **Mouza-Narahat, Pargana-Khaspur, Police Station-Parha Jadavpur**, appertaining to **R.S. Dag No-** 182 under R.S. Khatian no- 80, R.S. No- 3, J.L. No- 23, Touzi No- 56, **Being Premises no-3168, Narahat, Kolkata**, District- 24 Parganas(S) **under K.M.C. Ward No- 109**, which is listed and bounded as follows:-

ON THE NORTH	: Land of others.
ON THE SOUTH	: Land of others.
ON THE EAST	: 40 ft wide road.
ON THE WEST	: 20 ft wide road.

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

SIGNED, SEALED and DELIVERED
by the within named **OWNERS**
at Kolkata in the presence of
Witnesses:-

1.

2.

MS MONALI JUNGHARE PVT LTD
MS MONALI JUNGHARE PVT LTD
MS MEENU OF LEMLAX PVT LTD

Authorised Signatory/Director

SIGNATURE OF OWNERS

SIGNED, SEALED and DELIVERED
by the within named **DEVELOPER**
at Kolkata in the presence of
Witnesses:-

1.

2.

Nortech Projects Pvt. Ltd.

Authorised Signatory

Photo & Signature of the Executants / Presentants	SPECIMEN FOR TEN FINGER PRINTS
	
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	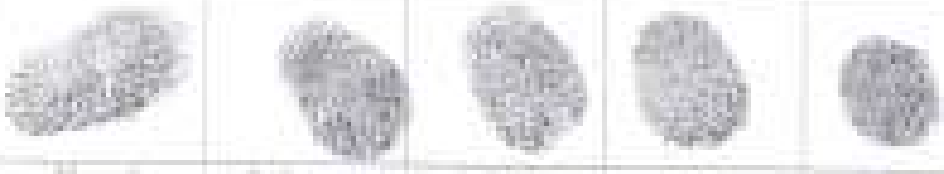
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	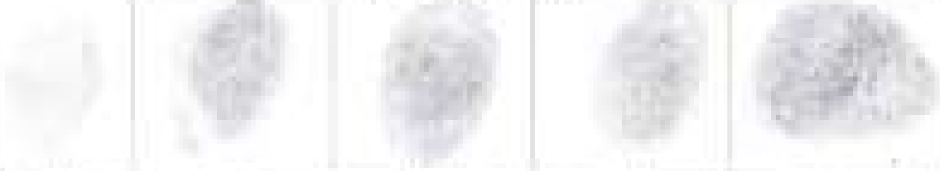
	Little Ring Middle Index Thumb (Left Hand)
Aditya Agarwal	
	Thumb Index Middle Ring Little (Right Hand)
	
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	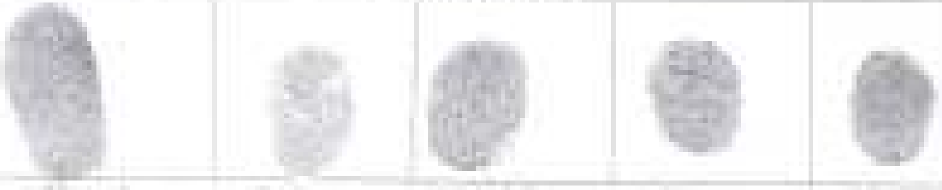
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ADDITIONAL REGISTRAR
OF ASSURANCES I, KOLKATA
4 DEC

Government of West Bengal
Department of Finance (Revenue) ,Directorate of Registration and Stamp Revenue
Office of the A.R.A. - I KOLKATA, District- Kolkata
Signature / LTI Sheet of Serial No. 11043 / 2014, Deed No. (Book - I , 11480/2014)

Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
[illegible] Oriental House , 4th Floor, 8 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, [illegible], Bhowanipore, District- South 24 Parganas, WEST BENGAL, India, Pin - [illegible]	 20/12/2014	LTI 20/12/2014	20-12-14

Signature of the person(s) admitting the Execution at Office.

Sl No.	Name & Address of Execution By	Status	Photo	Finger Print	Signature
1	[illegible] Kolkata -Oriental House , 4th Floor, 8 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana- Bhowanipore, District- South 24 Parganas, WEST BENGAL, India, Pin - [illegible]	Self	 20/12/2014	LTI 20/12/2014	
2	[illegible] Kolkata -Oriental House , 4th Floor, 8 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana- Bhowanipore, District- South 24 Parganas, WEST BENGAL, India, Pin - [illegible]	Self	 20/12/2014	LTI 20/12/2014	
3	[illegible] Kolkata -Oriental House , 4th Floor, 8 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana- Bhowanipore, District- South 24 Parganas, WEST BENGAL, India, Pin - [illegible]	Self	 20/12/2014	LTI 20/12/2014	

Name of Identifier of above Person(s)
[illegible]
[illegible], Kolkata, District- Kolkata, WEST BENGAL, India

Signature of Identifier with Date
20/12/2014

ADDITIONAL REGISTRAR
OF ASSURANCE-I, KOLKATA
20 DEC 2014

(Dhananjay Roy)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA
Office of the A.R.A. - I KOLKATA

Government Of West Bengal
Office Of the A.R.A. - I KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 11486 of 2014
(Serial No. 11043 of 2014 and Query No. 1901L000027276 of 2014)

On 20/12/2014

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

Admitted under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : E 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount By Cash

Rs. 7794.00/- on 20/12/2014

(Under Article : B = 7689/- ,E = 21/- ,J = 55/- ,M(a) = 25/- ,M(b) = 4/- on 20/12/2014)

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.-4,49,97,345/-

Certified that the required stamp duty of this document is Rs.- 75021 /- and the Stamp duty paid is Impossible Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 75000/- is paid , by the draft number 569734, Draft Date 19/12/2014, Bank : State Bank of India, LA MARTIMERE, received on 20/12/2014

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

Presented for registration at 12:10 hrs on 20/12/2014, at the Office of the A.R.A. - I KOLKATA by Anup Gupta Executant.

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

Execution is admitted on 20/12/2014 by

20 DEC 2014

(Dinabandhu Roy)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

Government Of West Bengal
Office Of the A.R.A. - I KOLKATA
District:-Kolkata

Endorsement For Deed Number : I - 11486 of 2014
(Serial No. 11043 of 2014 and Query No. 1901L500027276 of 2014)

1. Anup Gupta
Authorised Signatory, M/s Mink Property Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Nemat Complex Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Mishk Housing Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Calvin Marketing Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Newhal Financial & Services Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Madhur Enclave Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.

Authorised Signatory, M/s Vastion Multiplex Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.
By Profession : Others

2. Sunya Agarwal
Authorised Signatory, M/s Nimbch Property Pvt Ltd, Oriental House, 4th Floor, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.
By Profession : Others

3. Sachin Lakhwani
Authorised Signatory, M/s Nimbch Property Pvt Ltd, Oriental House, 4th Floor, 6 C, Elgin Road(Lala Lajpat Rai Sarani), Kolkata, Thana:-Bhawanipore, District:-South 24-Parganas, WEST BENGAL, India, Pin : 700020.
By Profession : Others

Identified By Nitish Kumar Dey, Wat of , High Court, Kolkata, District:-Kolkata, WEST BENGAL.
Actd By Gaber Hindi By Profession Advocate

(Dinabandhu Roy)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

(Dinabandhu Roy)
ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA

10/12/2014 13:38:00

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume Number 23
Page from 1835 to 1850
being No. 11456 for the year 2014.

Additional Registrar of Assurances - I
Kolkata

(Debasandha Ray) 24-December-2014
ADDL REGISTRAR OF ASSURANCE-I OF KOLKATA
Office of the A.R.A. - I KOLKATA
West Bengal