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Additional District Sub-Registrar
Barasat, North 24 Parganas.

7-6-12

Asraf Ali

THIS AGREEMENT made on this 7th day of June Two Thousand Twelve

BETWEEN

DR. ASRAF ALI son of Abul Hossain Molla, residing at 16/22 Taki Road, Kalikapur, P.O. & P.S. Barasat, District North 24 Parganas, Kolkata 700124

Asraf Ali

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hereinafter referred to as "the **FIRST PARTY**" (which terms or expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include his heirs, successors, executors, administrators, nominees, assigns and legal representatives) of the **FIRST PART**;

AND

UNIMARK REALTY PRIVATE LIMITED a Company incorporated under the Companies Act, 1956 having its registered office at 204, A.J.C. Bose Road, Police Station Beniapur, Kolkata - 700017 represented by its Authorized Signatory Mr. Gopal Jhunjhunwala son of S.S. Jhunjhunwala, deceased working for gain at 204, A.J.C. Bose Road, Police Station Beniapur, Kolkata - 700017 hereinafter referred to as "**the SECOND PARTY**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successors, successors-in-office/interest, nominees and assigns) of the **SECOND PART**;

AND

(1) **HIGH VIEW HOUSING PROJECTS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 having its office at 5A, Park Side Road, Kolkata 700026 represented by its Authorized Signatories (i) Shri Ajay Banerjee son of Malay Kumar Banerjee residing at 121, BRB G. T. Road, Bhadrakali, Hooghly 712232 and Shri Abhijit Ghosh son of Pradip Kumar Ghosh working for gains at 10D, Orient Row, Kolkata 700017 and (2) **ASHOKE KUMAR BASU**, son of Late Amiya Kumar Basu residing at 23, West Road, Santoshpur, Kolkata-700075 and represented by his Constituted Attorney the said Mr. Ajay Banerjee hereinafter collectively referred to as "**the THIRD PARTY**" (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include insofar as the Company is concerned its successors or successors-in-office and insofar as the individual is concerned his heirs, executors, administrators, and legal representatives) of the **THIRD PART**;

ARTICLE-I # DEFINITIONS:

1. **DEFINITIONS:** Unless in this agreement there be something contrary or repugnant to the subject or context:-
 - i) "**New Buildings**" shall mean the several buildings and other structures to be constructed by the Second Party from time to time at the Project Site.
 - ii) "**Building Plans**" shall mean the one or more Building Permits and Plans from time to time issued and sanctioned by the concerned authorities for construction of New Buildings at Project Site or any parts or portions thereof and shall include all modifications and/or alterations thereto made in terms hereof as also all extensions and/or renewals thereof.
 - iii) "**Common Portions**" shall mean such parts, portions and areas in the Project Site which the Second Party identifies or earmarks for the time being to be for common use by all or any one or more of the Transferees or any other person in common with the parties hereto and include any variations or relocations thereof as may be made by the Second Party therein or thereto from time to time.
 - iv) "**Complex**" shall mean the Project Site and the multipurpose development thereof to be caused by the Second Party and include buildings, houses, constructed and open spaces etc., as may be planned by the Second Party thereat.
 - v) "**Designated Building**" shall mean one of the several Buildings proposed to be constructed at the Project Site in which the Unit comprised in the First Party's

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Allocation shall be situated and the location whereof shall be finalized by the Second Party upon sanction of Building Plans.

- vi) **"First Party's Allocation"** shall mean and include the Residential Unit in the Designated Building fully described in **SECOND SCHEDULE** hereto together with proportionate undivided share in the land underneath the Designated Building and shall include the right of the First Party in common with the Second Party and all persons permitted by the Second Party to use such parts of the Common Portions as may be identified by the Second Party therefor.
- vii) **"Land Owners"** shall mean the owners for the time being of the several pieces or parcels of land constituting the Project Site and include the First Party for the Subject Property and shall also include their and each of their respective heirs, executors, administrators, legal representatives, successors, successors-in-office, constituents and/or assigns.
- viii) **"Project Site"** shall mean the pieces or parcels of land hereditaments and premises described in **Annexure A** hereto subject to variations thereof as may be made by the Second Party in its sole discretion and include the Subject Property;
- ix) **"Project"** shall include the acquisition and development of the Project Site into a Complex and Transfer of the Transferable Areas therein.
- x) **"Second Party's Allocation"** shall mean and include the Subject Property together with all easements and appurtenances thereof and all Developments thereat without however affecting the entitlement of the First Party in respect of the First Party's Allocation.
- xi) **"Subject Property"** shall mean the pieces or parcels of land fully described in the **FIRST SCHEDULE** hereunder written and include all existing buildings and structures thereat and also include all easements, appendages and appurtenances thereof or relating thereto.
- xii) **"Transfer"** with its grammatical variation shall include transfer by sale, lease or any other means adopted by the allottee of such Individual Allocation.
- xiii) **"Transferable Areas"** shall include Units, covered and open parking spaces, open and covered spaces at the Project Site, land and all other areas, portions or shares comprised in or portion of the Project Site capable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise.
- xiv) **"Phases"** with their grammatical variations shall mean the different phases in which the Development of the Project Site shall be carried out in terms hereof.
- xv) **"Transferees"** shall mean and include all persons to whom any Transferable Areas are transferred or agreed to be so done.
- xvi) **"Units"** shall mean and include-
 - a) **"Residential Units"** meaning the flats for residential use in any building at the Project Site;
 - b) **"Non Residential Units"** meaning office spaces, shops, constructed/covered spaces or the like for use as commercial, assembly, educational, mercantile or any other use other than residential;

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1.2. **Interpretation:**

- i) **Party:** In this Agreement, any reference to a party is to a party to this Agreement.
- ii) **Article, Clause, Schedule or Annexure:** In this Agreement, any reference to an Article or Clause or Schedule (other than to a schedule to a statutory provision) or Annexure is a reference to an Article, Clause, or Schedule or Annexure (as the case may be) of this Agreement and the Schedules and Annexures form part of and are deemed to be incorporated in this Agreement. Reference to any Article shall include the Clauses and Sub-clauses thereof and reference to any Clause or Schedule or Annexure shall include the parts, Clauses and sub-Clauses, as the case may be, thereof.
- iii) **Include:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- iv) **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any Clause and shall consequently not affect the construction of this Agreement.

ARTICLE-II # REPRESENTATIONS, BACKGROUND & RECITALS2. **BACKGROUND/REPRESENTATION:**2.1. **BACKGROUND:**

- 2.1.1. The Project Site has for the time being been identified by the Second Party for development of a Complex thereat;
- 2.1.2. The Second Party has already purchased parts and portions (including shares in parts and portions) of the Project Site and is in negotiations with the Land Owners for acquisition or inclusion of their respective portions in the Project development.
- 2.1.3. The Second Party has conceptualized the development of several buildings at the Project Site.
- 2.1.4. The First Party being desirous of owning residential flat in any one of the New Buildings upon its construction has approached the Second Party with an offer to contribute the Subject Property owned by him to form part of the Project Site to be developed or caused to be developed by the Second Party and has agreed to accept the First Party's Allocation to be provided by the Second Party to the First Party upon construction and completion of the Designated Building.

2.2. **REPRESENTATIONS OF FIRST PARTY:** The First Party and the Third Party have represented and assured the Second Party, inter alia, as follows:-

- i) That the First Party is presently the owner of the Subject Property free from all Encumbrances and Liabilities whatsoever and in khas vacant and peaceful possession thereof. The facts about the First Party deriving title to the Subject Property is represented and warranted by the First Party in the **THIRD SCHEDULE** hereto and the same are all true and correct.

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- ii) That the Project Site is having or shall within the period agreed and stipulated hereunder have, all the attributes thereto as mentioned in **Article IV** hereto.
 - iii) That the First Party has not prior to the execution of this agreement, entered upon any agreement or contract with any other person or persons in connection with the sale of the Subject Property or any part thereof or its development/ dealing with/transfer/lease.
 - iv) That the First Party have absolute unfettered and unqualified right to enter into this agreement with the Second Party;
 - v) That the First Party have not stood as Guarantors or Surety for any obligation, liability, bond or transaction whatsoever;
 - vi) That save and except the Subject Property, the First Party is not owning or holding any other part or portion of the Project Site and has no objection to the Second Party or any person authorized by him acquiring or including other portions comprised in the Project Site from the respective Land Owners thereof.
 - vii) That the First Party has well and truly and fully understood the scheme of development of the Project Site and the nature and basis of allotment of the First Party's Allocation to the First Party in terms hereof. The First Party acknowledges and confirms that the First Party is fully aware that the Subject Property or any part thereof may or may not have any building constructed upon it and the development and future use of the Subject Property or any part thereof shall completely depend on the planning and scheme that may be finalized by the Second Party for overall development of the Project Site and accepts the same and has no objection to the same.
 - viii) There is no difficulty in compliance of the obligations of the First Party hereunder.
- 2.3. Relying on the aforesaid representations and assurances made and/or contained on the part of the First Party and believing the same to be true and correct and acting on faith thereof, the Second Party has agreed to include the Subject Property in the Project Site for a common planned development of the Project Site and on and subject to the terms and conditions hereinafter contained:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO as follows:-

ARTICLE-III # BROAD AND BASIC TERMS AND CONDITIONS:

3. CONSIDERATION AND ENTITLEMENTS OF THE PARTIES BROADLY:

- 3.1. The First Party hereby agrees to irrevocably contribute and transfer the entirety of the Subject Property and grants to the Second Party exclusive irrevocable rights and authority to include the Subject Property in the Project Site and to develop the same in such manner as the Second Party may, in its absolute discretion, deem fit and proper and the First Party hereby further agrees that with effect from the date of execution hereof, the Second Party shall have the sole, exclusive and irrevocable rights, authorities and entitlements of the Second Party as morefully contained hereunder including to develop the Subject Property and to own enjoy and/or Transfer the Second Party's Allocation.







- 3.2. In consideration of the above and in consideration of the obligations, covenants, terms and conditions contained herein and on the part of the First Party to be observed, fulfilled and complied with and in exchange for the entirety of the Subject Property, the Second Party has agreed to cause to be constructed and delivered to the First Party's Allocation on the terms and conditions hereinafter contained.
- 3.3. It is agreed by and between the parties hereto that with effect from the date hereof the Second Party shall have complete domain and control over the Subject Property with full, free and unfettered rights and liberty to develop the same by way of construction or relief work or no construction at all as the Second Party may deem fit and proper and to deal with the same fully and in all manner.
- 3.4. The First Party's Allocation shall be constructed or caused to be constructed by the Second Party and the First Party shall own and be absolutely entitled to the same and shall also have the right to deal with and transfer the same on and subject to the terms and conditions hereinafter contained. Save and except the First Party's Allocation, the First Party shall have no right title and interest in the other parts of the Designated Building or the Project Site or the Complex. The Second Party's Allocation shall be constructed by the Second Party and the Second Party shall own and be absolutely entitled to the same and shall be entitled to hold or deal with, Transfer or commercially exploit the same or any part or share thereof fully and in all manner.
- 3.5. The allocation and delivery of the First Party's Allocation is subject to successful acquisition and inclusion of the Project Site by the Second Party or such part thereof as the Second Party may deem to be sufficient for the Project.

ARTICLE-IV OBLIGATIONS OF FIRST PARTY:
PART-I SUBJECT PROPERTY ATTRIBUTES:

4. **ATTRIBUTES:** In connection with the Subject Property, the First Party shall be bound to comply with and meet the following criteria and requirements.
- 4.1. **MARKETABLE TITLE:** The Subject Property and each part thereof is and shall be absolute freehold property with good and marketable title. The First Party shall within 120 days from the date of execution hereof make out, at their costs, good marketable title to the Subject Property to the satisfaction of the Advocates of the Second Party. The First Party shall submit all relevant documents, papers and title deeds and answer or cause to be answered and complied with all requisitions-on-title as may be made by the Second Party's Advocates.
- 4.1.1. The Second Party shall be at liberty to publish notices and advertisements in newspapers about the development of the Subject Property or any part thereof and any objection or claim of any person due to any reason whatsoever shall be dealt with and settled and cleared by the First Party at his own costs.
- 4.1.2. **FREE OF ENCUMBRANCES:** The Subject Property and each part thereof is and shall be free of and from all kinds of Encumbrances including but not limited to mortgages, charges, liens, hypothecations, lis pendens, attachments, leases, tenancies, occupancy rights, bargadar (if applicable), licenses, uses, debentures, trusts, wakf, acquisition, requisition, vesting, claims, demands and liabilities whatsoever or howsoever. The Subject Property and each and every part thereof shall also be free from any vesting under the Estates Acquisition Act, the Land Reforms Act and/or the Urban Land (Ceiling & Regulation) Act or any other law and there shall be no restriction or prohibition under the said or any other laws for its Development and Transfer in any manner. Furthermore, no part of the land shall be owned by or belonging to Schedule Tribe and there shall be proper no lien custody of all original title deeds and government records in respect of the Subject Property and every part thereof.

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- 4.1.3. **PHYSICAL POSSESSION:** The possession of the Subject Property shall be delivered to the Second Party in complete vacant peaceful condition simultaneously with the execution hereof;
- 4.1.4. **TITLE DEEDS:** The First Party shall deliver all original records of rights and title deeds relating to the Subject Property to the Second Party simultaneously with the execution hereof. Upon completion of sale and transfer of all the units and / or transferable areas in the Project Site or Complex, the Second Party will hand over the said original records of rights and title deeds relating to the Subject Property to the Association of the Transferees of the New Buildings. Till such original records of rights and title deeds relating to the Subject Property are handed over to the Association of the Transferees of the New Buildings, if the First Party transfers the First Party's Allocation in terms of this agreement and if inspection of such original records of rights and title deeds relating to the Subject Property is necessary for such transfer, then the Second Party will allow such inspection upon receipt of written request in advance to that effect from the First Party.
- 4.1.5. **USE OF TITLE DEEDS:** The Second Party shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the said original documents before government and semi government bodies and authorities, local authorities, statutory bodies, courts, tribunals, judicial and quasi judicial forums, service providers and other persons and authorities as may be required. The Second Party shall also be entitled to produce and give originals of the said documents or copies and extracts of and from the said original documents before banks or other financial institutions who would be providing finance/loans/advances to the Second Party and also provide copies to any financier giving loans or advances to any Transferee.

PART-II – PRE-DEVELOPMENT COMMENCEMENT OBLIGATIONS

- 4.2. **PRE-DEVELOPMENT COMMENCEMENT ATTRIBUTES:** Within 120 days from the date of execution hereof, the First Party and Third Party shall do and comply with the following:
- 4.2.1. **MUTATION:** The First Party and Third Party shall cause and ensure the mutation of the Subject Property and every part thereof in the name of the First Party in the records of the B.L.&L.R.O., Panchayat/Municipality and other appropriate authorities and provide the evidences thereof in original to the Second Party;
- 4.2.2. **CONVERSION:** The First Party and Third Party shall cause and ensure the conversion of the nature of use of land comprised in the Subject Property and every part thereof to purposes commensurate with the proposed development and provide the evidences thereof in original to the Second Party;
- 4.2.3. **CORRECTION OF RECORDS AND RECTIFICATION OF DEFECT/DEFICIENCY:** In case the records of the B.L. &L.R.O, Panchayat/Municipality or any other concerned authority require any correction or rectification or change, the First Party and Third Party shall cause the same. Any defect or deficiency in any records in respect of the Subject Property or any part thereof or in the title of the Subject Property or any part thereof whether detected before or after transfer or delivery of the same to the Second Party, shall be removed, rectified and remedied by the First Party and Third Party immediately but not later than 30 (thirty) days of the same arising, without prejudice to the other consequences in respect thereof. The First Party and Third Party shall also be liable to tackle and remove any local or political

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disturbance if any concerning the Subject Property or any part thereof or its development or transfer;

- 4.2.4. **CLEARANCES:** The First Party and Third Party shall apply for and obtain any approval, permission, No Objection Certificates and/or clearances that may be required for making the Subject Property or any part thereof fit for Development as envisaged herein and also those that may be required in respect of the ownership and title of the Subject Property.

PART-III – COSTS & EXPENSES IN RESPECT OF THE FIRST PARTY'S OBLIGATIONS

- 4.3. **COSTS AND EXPENSES FOR OBLIGATIONS OF FIRST PARTY:** It has been mutually agreed between the First Party and the Third Party that the costs and expenses for mutation and conversion of the Subject Property and municipal tax and land revenue in respect of the Subject Property will be borne solely by the Third Party.

ARTILE V # RIGHTS AND OBLIGATIONS OF THE SECOND PARTY:
PART I # OVERALL PLANNING:

5. **PLANNING:**

- 5.1. The Second Party shall develop the Complex at the Project Site by constructing one or more buildings and other constructed and/or open areas thereat in a phase wise manner. The First Party and the Second Party agree that the entire planning and layout for the development of the Project Site, including, inter alia, on the aspects of the Development shall be done by the Second Party including as regards the manner or type of construction to be undertaken at the Project Site, the total constructible area etc. All decisions of the Second Party including in the above regard as also on the following aspects shall be final and binding upon the First Party:
- i) The planning of the building complexes and the decision on one or more New Buildings ;
 - ii) The number and area of Residential Units and Non Residential Units in one or more New Buildings and other portions of the Project Site;
 - iii) The identification and demarcation of portions of the Project Site and/or the New Buildings thereon for the different uses;
 - iv) The Parking Areas, bays and facilities for Transferees, visitors and outsiders.
 - v) The specifications for construction, fittings, fixtures and all equipments and installations at the Project Site;
 - vi) The planning, commencement and/or continuance or non continuance of construction and development of the Project Site in such phases as the Second Party may deem fit and proper.

- 5.2. **SURVEY & SOIL TESTING:** The Second Party shall at its own costs and expenses carry out necessary survey and soil testing and other preparatory works in respect of the Subject Property if and to the extent required.

- 5.3. **AMALGAMATION:** The Second Party shall be entitled to cause amalgamation of the Subject Property and every part thereof with any other portion of the Project Site in such manner and to such extent as may be required by the Second Party for sanction of Building Plans and/or better development of the Project Site;

PART II # BUILDING PLANS AND APPROVALS FOR DEVELOPMENT:

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- 5.4. **BUILDING PLANS PREPARATION AND SANCTION:** The Second Party shall at its own cost and expenses from time to time cause to be prepared and sanctioned the plans for the constructions at the Project Site including as regards the Designated Building. The Second Party may prepare single or multiple building plans in respect of the Development of the Project Site or any part/phase thereof and to apply for and obtain sanction on a phase wise manner from time to time.
- 5.5. **MODIFICATIONS & ALTERATIONS:** The Second Party shall be entitled from time to time to cause modifications and alterations to the building plans or revised building plans in such manner and to such extent as the Second Party may, deem fit and proper.
- 5.6. **SIGNATURE AND SUBMISSION:** The First Party shall sign, execute, submit and deliver all applications, undertaking, declaration, affidavit, plans, letters and other documents and do all acts deeds and things as may be required by the Second Party in connection with the obtaining of sanctions and approvals required to be obtained by the Second Party for commencing or carrying out any construction or development work relevant to the Project Property either independently or jointly with any other part of the Project Site.
- 5.7. **APPROVALS FOR DEVELOPMENT:** The Second Party shall in its own name or in the name of the First Party, as the case may be, apply for and obtain all permissions, clearances, no objection certificates and other approvals required for carrying out any development at the Subject Property or any part thereof, including those required from Pollution Control Authority, Fire Service Authorities, Police Authorities, Municipal/Panchayat Authorities any other Statutory Authorities, at its own costs and expenses.

PART III # DEMOLITION AND CONSTRUCTION:

- 5.8. **BOUNDARY WALLS:** The Second Party shall be entitled to construct boundary walls to secure the Subject Property or any part thereof as and when deemed fit and proper.
- 5.9. **DEMOLITION:** The Second Party shall from time to time be entitled to demolish the existing structures, if any at the Subject Property or any part thereof and the proceeds that may be realized out of the sale of debris shall belong to the Second Party.
- 5.10. **CONSTRUCTION:** The Second Party shall construct and build the Designated Building and erect and install the Common Portions relevant to the use of the First Party's Allocation in accordance with the Planning of the Second Party and upon due compliance of the Building Plans and laws affecting the same. The Second Party shall have the sole and complete rights and obligations in respect of all aspects of development and construction including the construction, elevation, beautification, pathways, walkways, driveways, division or demarcation of the Project Site into different portions by way of walls or fencing or any other means whatsoever, signages to be put up etc.
- 5.11. **GOOD CONSTRUCTION:** The Second Party shall cause the construction in a good and workman like manner with good quality of materials.
- 5.12. **UTILITIES:** The Second Party shall be entitled to use the existing connections and/or apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the Project.

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- 5.13. **GENERAL AUTHORITY:** The Second Party shall be authorised and empowered in its own name and also in the name of the First Party, insofar as may be necessary, to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the Project and also to sign and execute all plans sketches papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alterations, constructions and/or reconstructions on the Project Site or any portion thereof and/or for obtaining any utilities and permissions.
- 5.14. **CONSTRUCTION TEAM:** The Architect and the entire team of people required for Planning and Constructions at the Project Site shall be such person as may be selected and appointed by the Second Party in its sole discretion.
- 5.15. **TIME FOR CONSTRUCTION:** Subject to the First Party not being in default in compliance of their obligations hereunder, the Second Party shall complete and deliver the First Party's Allocation to the First Party in the manner mentioned hereinafter within 36 (thirty six) months from the date of launch of the phase in which the Designated Building is comprised with a grace period of 6 (six) months in respect thereof.

PART-IV # COSTS OF CONSTRUCTION:

- 5.16. **COSTS OF CONSTRUCTION:** Unless otherwise expressly mentioned herein, all costs and expenses for Planning, preparation and sanctioning of Building Plans and construction of the First Party's Allocation in terms hereof shall be borne and paid by the Second Party. The Second Party shall not be liable for any costs and expenses on any account whatsoever in respect of the several obligations of the First Party and Third Party contained herein.

ARTICLE VI # FIRST PARTY'S ALLOCATIONS AND DEMARCATION AND IDENTIFICATION:

6. **FIRST PARTY'S ALLOCATION:**

- 6.1.1. **FIRST PARTY'S ENTITLEMENT:** The First Party shall be allocated 1727 [one thousand seven hundred and twenty seven] square feet super built-up area in the Residential Units in one of the new buildings at the Project Site, hereinafter referred to as "the **First Party's Entitlement**".
- 6.1.2. **SPECIFICATIONS:** The Second Party shall complete the Residential Units comprised in the First Party's Allocation with the Specifications as mentioned in the **FIFTH SCHEDULE** hereunder written subject to the alterations or modifications as may be suggested or approved by the Architect.
- 6.1.3. **ALLOTMENT:** It is expressly agreed and understood by and between the parties in this regard that the location of the First Party's Allocation may or may not be on any Building constructed at the Subject Property or any part thereof. The location of the Designated Building shall be selected by the Second Party as per its planning. Upon sanction of Building Plans in respect of the Designated Building, the Second Party shall by an Allotment letter in writing allot the Unit on the following conditions:
- i) In the Allotment Letter to be issued by the Second Party, the Second Party shall mention the total super built-up area allotted to the First Party and the difference, if any with the entitlement of the First Party. The Second Party will plan the Designated Building keeping in mind the First Party's Entitlement and shall keep variation of super built-up

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area (i.e. increase or decrease) upto 7% of the area of the First Party's Entitlement mentioned hereinabove in clause 6.1.1.

- ii) In case the total super built-up area in the allotted Unit is more than the First Party's Entitlement, then for the differential area, the First Party shall be liable to pay to the Second Party the consideration calculated at the booking rate at which the Second Party would be marketing similar Units in the Project at the material time. The time for payment shall be within six months from the date of the Allotment Letter;
- iii) In case the total super built-up area in the allotted Unit is less than the First Party's Entitlement, then for the differential area, the Second Party shall be liable to pay to the First Party the consideration calculated at the booking rate at which the Second Party would be marketing similar Units in the Project at the material time. The time for payment shall be within six months from the date of the Allotment Letter;
- iv) On the failure of either party to pay the differential consideration in terms of the above sub-clauses, the defaulting party shall be liable to pay interest on the amount in default calculated @24% per annum.
- v) In case of the reduction of the area of the First Party's Entitlement due to any of the reasons specified in clause Article XVI or Article XVII hereto or due to any other reason whatsoever, the provisions contained in the last preceding sub-clauses (i) to (iv) shall also apply mutatis mutandis to the area so reduced without being subjected to the 7% stipulation.

6.1.4. **OPTION OF SALE OF FIRST PARTY'S ALLOCATION:** Within six months from the issuance of the Allotment Letter, the First Party shall have the option to offer the First Party's Allocation for sale by and through the Second Party. Such option shall be required to be exercised by notice in writing given before the expiry of six months of issuance of Allotment Letter by the Second Party, failing such intimation in writing it shall be deemed that the First Party will retain their allocation. If First Party opts for selling of the First Party's Allocation, in terms above, then the Second Party will take steps for sale of the First Party's Allocation by and through its marketing agents appointed for the project at the then applicable rates. The consideration for sale of the First Party's Allocation, after deduction of (a) the consideration received on account of the additional area, if any, (b) commission of the marketing agents (at the rate at which the Second Party pays to the agent for the units forming part of the Second Party's Allocation then on sale) and (c) the amounts payable by the First Party to the Second Party as per the terms of this Agreement, shall be paid by the Second Party to the First Party within six months from the date of issuance of Letter of Possession in respect of the First Party's Allocation to the actual buyer thereof. It is further agreed by and between the parties hereto in this regard as follow:-

- i) If the marketing agents are unable to sell the First Party's Allocation within six months from the date of issuance of Completion Certificate in respect of the First Party's Allocation, then the First Party's Allocation will be purchased by the Third Party at the price at which the Second Party will sell Flats in the project at that point in time and out of the consideration to be paid by the Third Party to the First Party therefor, the amounts deductible in terms of clause 6.1.4 immediately preceding shall be paid to the Second Party and the balance shall be paid to the First Party. If the Third Party fails to purchase the First

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Party's Allocation as per the provisions stated herein then the Second Party will appropriate an area equal to the additional area from the Third Party's allocation and such appropriated area will constitute a part of the Second Party's Allocation and the First Party will not have to pay any purchase consideration on account of the additional area.

- ii) The option of sale that may be exercised by the First Party in terms of sub-clause 6.1.4 above shall be valid only if the First Party also simultaneously executes irrevocable power of attorney in favour of the nominee/s of the Second Party authorizing them to represent the First Party for the sale of the First Party's Allocation fully and in all manner as required by the Second Party including for execution and registration of documents, instruments and writings and receiving and acknowledging consideration and part payments thereof.

6.1.5. **VARIATION OF ALLOTMENT:** In case due to any change in the Planning in respect of the Project or due to reduction of the area of the First Party's Entitlement due to any of the reasons specified in clause Article XVI or Article XVII, the location of the Designated Building or the First Party's Allocation is desired or required to be changed, the Second Party shall be free to change such location and intimate the same to the First Party and the provisions of clause 6.1.3 shall apply mutatis mutandis to the alternative Unit so allotted. Provided That the Second Party shall not be entitled to change of allotment under this clause upon commencement of construction of the Designated Building without the consent of the First Party (which consent shall not be unreasonably withheld by the First Party).

6.1.6. **CONSEQUENCES ON SANCTION OR MODIFICATION OF BUILDING PLANS:** In case upon sanction of the Building Plans or due to any modification of the Building Plans the location, dimension or area of any part of the Unit comprised in the First Party's Allocation are required to be varied, the Second Party shall be free to make such variation without requirement of any consent from the First Party and the provisions of clause 6.1.3 shall apply mutatis mutandis to the variation of areas caused thereby.

6.1.7. **FIRST PARTY'S ALLOCATION:** The Unit to be allotted to the First Party in terms of clause 6.1.1 hereto subject to any changes or variations in terms of clause 6.1.3 and/or 6.1.5 hereto shall be the First Party's Allocation.

6.2. **SECOND PARTY'S ALLOCATION:** Except the entitlement of the First Party as regards the First Party's Allocation, the First Party shall not have any right, title or interest in the Project Site or Complex or the Designated Building or any parts thereof which shall all comprise in and belong to the Second Party. The entire Subject Property shall also form part of the Second Party's Allocation.

6.3. **COMMON PORTIONS:**

6.3.1. The First Party shall have the right to use such of the Common Portions as may be identified by the Second Party for the beneficial use and enjoyment of the First Party's Allocation.

6.3.2. The Second Party shall provide for the availability of Common Portions on a phase wise basis providing for –

- i) Passages and pathways for ingress and egress by the First Party in respect of the First Party's Allocation;
- ii) electricity, drainage and sewerage and water connections;
- iii) lifts and staircases in the Designated Building;

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- iv) any other area, installation or facility that the Second Party may provide at its sole discretion.

6.3.3. The Second Party shall be entitled:-

- i) to erect, install and/or operationalize the Common Portions in phases and gradually;
- ii) Until completion of the Development of the entire Project Site or until such earlier time as the Second Party may deem fit and proper, to allow or permit only provisional and/or partial use of any of the Common Portions;
- iii) to change the location, dimension, capacity or any other physical or in-built specifications of any Common Portions in phases and from time to time to erect, install or shift any Portion into any new phase or other portions of the Project Site;
- iv) to erect temporary or permanent boundary between the different phases and to remove the same at any time or upon the completion of the later phase as the Second may deem fit and proper;
- v) to effect temporary closure, shifting, relocating, change of capacity, dimension, physical or in-built specifications or any other addition or alteration to any of Common Portion.

6.3.4. The Second Party shall be free to impose restrictions and conditions for the use of the Common Portions;

6.3.5. The Second Party shall be free to alter the location or areas of the Common Portions within any Phase and between different phases from time to time without affecting the availability of the same;

6.3.6. The Second Party shall be free to provide for separate entrances and other Common Portions for different groups of Transferees;

6.4. **SIGNAGES:** Notwithstanding the other provisions hereof, it is expressly agreed that the Second Party shall have the sole and exclusive rights in respect of putting up or allowing to be put up signages, hoardings, banners, etc., at the Project Site and/or the Designated Building and/or any other constructed and open spaces thereat.

6.5. **SUPER BUILT-UP AREA:** The super built-up area in respect of all the Units in the Project (including those forming part of the First Party's Allocation) shall be the built up area of the concerned Unit together with such proportionate area of the Common Portions as be determined by the Second Party.

6.6. **DELIVERY OF UNITS COMPRISED IN THE FIRST PARTY'S ALLOCATION:** Unless the First Party's Allocation is sold to any third party, in terms of clause 6.1.4, the delivery of the First Party's Allocation to the First Party shall be by a written notice by the Second Party offering the First Party to take possession thereof within 30 days and unless possession of the same is taken by the First Party earlier, the Second Party shall be deemed to have delivered possession of the same upon expiry of such 30 days subject to payment of the amounts as per Article X in full by the First Party.

6.6.1. Before issuing notice to the First Party to take possession of the First Party's Allocation of the First Party as aforesaid, the Second Party shall construct and complete the same with availability of temporary or permanent water,

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electricity and drainage connections and obtain Completion Certificate of the Architect in respect thereof. Notwithstanding such delivery of possession of the First Party's Allocation, the Second Party shall complete the finishing works that may remain incomplete for the concerned Phase subsequently.

6.6.2. Any such delivery of possession or deemed delivery of possession shall neither affect any outstanding liabilities or obligations of the First Party at the material time nor the rights and remedies of the Second Party in respect of such outstanding obligations and liabilities.

6.6.3. The First Party hereby confirms and accepts as follows:-

- i) That construction work and related activities shall continue to be carried on in the Project Site in respect of the same or remaining phases and the use of the First Party's Allocation shall be subject to the inconveniences caused thereby and also be subject to such additions and alterations in the infrastructure support systems, pipelines, wires and cables etc., as may be necessary
- ii) All the Common Portions shall not be complete before the final completion of the entire development;
- iii) The elevation works and decoration and beautification works, relief and land layout works, permanent connections relating to the common amenities may be part of the last phase of construction at the Project Site;

6.7. **CONDITIONS ATTACHED TO OWNERSHIP OF FIRST PARTY'S ALLOCATION:** Upon identification of the First Party's Allocation in terms hereof, the First Party shall enter upon necessary agreements in respect thereof recording such allocation and also containing the covenants, conditions and restrictions regarding the ownership user and enjoyment of the First Party's Allocation. The First Party shall get the First Party's Allocation registered in the name of the First Party and the deeds of conveyance in respect of the registration of the First Party's Allocation in favour of the First Party shall be in such format as be prepared by the Second Party and the registration will be done by any Advocate / Legal Firm chosen by the First Party and all costs and expenses in respect of such registration will be borne solely by the First Party. The ownership and enjoyment of the First Party's Allocation by the First Party shall be subject to the covenants, conditions and restrictions to be contained in such agreement and deed of conveyance and including those contained in the **FOURTH SCHEDULE** hereunder written.

6.8. **SEPARATE CONFIRMATION:** Subject to Clause 6.1.4 above, if required by the First Party, the Second Party will confirm handing over of possession of the First Party's Allocation to the First Party vide a letter printed on non - judicial stamp paper of denomination of rupees fifty mentioning the details of the First Party's Allocation therein and the Third Party will provide xerox true copies of the title deeds of the other plots comprised in the Project Site for the record of the First Party.

6.9. **TIME FOR COMPLETION OF FIRST PARTY'S ALLOCATION:** The First Party's Allocation will be handed over to the First Party in terms of clause 6.6 hereto within eleven years from the date of execution of the JV Agreement failing which the Second Party will pay compensation to the First Party @ Rs. 5,000 (Rupees five thousand) only per cottah (of the total area of the Subject Property) per month, payable by the 7th day of the month. If the payment of compensation is delayed, interest @ 24% per annum will be payable and if the compensation remains unpaid for 3 consecutive months then the Agreement and Power of Attorney will be rendered null and void.

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**ARTICLE VII # TRANSFER, REALIZATION & DEVELOPMENT AND TRANSFER
OF NON RESIDENTIAL BLOCKS AND FACILITIES:**

7. TRANSFER OF INDIVIDUAL ALLOCATIONS:

7.1. TRANSFER OF THE SECOND PARTY'S ALLOCATION GENERALLY: The Second Party shall be free to deal with, Transfer or part with possession of any part of the Second Party's Allocation to its Transferees without any interference or obstruction from the First Party.

7.2. RIGHT TO TRANSFER ALLOCATIONS AND CONDITIONS GENERALLY AFFECTING THE SAME: The First Party and the Second Party shall be entitled to Transfer their respective Allocations to such person and at such price/consideration as they may respectively deem fit and proper Provided However That

- i) The First Party shall not, without the prior written consent of the Second party, Transfer the First Party's Allocation or any part thereof till the completion of construction of the Designated Building and taking possession of the First Party's Allocation from the Second Party;
- ii) The First Party shall not make any commitment or enter upon any agreement or term which is or may be repugnant to or contrary to those contained or otherwise affects or prejudices the scope of the rights and obligations of the Second Party hereunder;
- iii) The First Party shall not execute and register the sale deeds and other instruments in respect of sale or transfer of the First Party's Allocation, till such time the same is constructed and delivered to the First Party;
- iv) Any transfer by the First Party shall be at its own respective risks and consequences;

7.2.2. OTHER CONDITIONS AFFECTING TRANSFER OF ALLOCATIONS: Save and subject to any restriction, condition, limitation and provision contained elsewhere in this agreement:-

- i) The First Party do hereby also accord their consent and authorization to the Second Party to enter into the agreements and contracts with the prospective Transferees in respect of the Second Party's Allocations or any part thereof without making the First Party a party thereto. However, If so required by the Second Party, the First Party shall, notwithstanding the consent and authorization above, and without claiming any consideration or money, join in as confirming party to all such agreements and contracts agreeing and confirming, inter alia, thereunder to convey or transfer their title in respect of the proportionate undivided share in the land to the prospective Transferees of the Allocation of the Second Party;
- ii) The Second Party doth hereby also accord their consent and authorization to the First Party to enter into the agreements and contracts with the prospective Transferees in respect of the First Party's Allocation upon completion of the construction of the Designated Building without making the Second Party a party thereto but the First Party shall be required to give a prior intimation to the Second Party in respect of any such transfer.
- iii) The First Party would execute and register the sale deeds and other instruments of transfer to complete the sale or transfer of the undivided

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shares in the land of the Subject Property or any part thereof in favour of the prospective Transferees as may be nominated by the Second Party.

- iv) The sale of the Units may be done on built-up or super built-up or other basis as the Second Party may from time to time decide for the entire or any part of the Complex.

7.2.3. REALIZATION AGAINST INDIVIDUAL ALLOCATION AND APPROPRIATION:

- i) All amounts and consideration receivable by the Second Party under any agreements, contracts and deeds in respect of the Second Party's Allocation shall be to the account of and shall be received realised and appropriated by the Second Party exclusively and the First Party shall have no concern therewith.
- ii) Subject to the other provisions hereof, all amounts and consideration receivable by the First Party under any agreements, contracts and deeds in respect of the First Party's Allocation shall be received realised and appropriated by the First Party exclusively and the Second Party shall have no concern therewith.

- 7.3 PROVISION FOR NON RESIDENTIAL DEVELOPMENT:** The Second Party shall be at liberty to plan and construct, Non Residential Units and/or non residential buildings/blocks at the Project Site or any phase thereof. Such non residential Units/buildings/blocks may include the construction of Club or any Recreational Area, School or other Educational Area, Medical Facilities, Cultural and Ceremonial Areas, Lodging and Boarding Areas or Hotel/Restaurant and any other Assembly, Commercial or Mercantile uses. It will not be necessary to give any priority or privilege to the First Party or the Transferees of Residential Units in respect of any Non Residential Unit/block/portion or facility and the decision on use of the same by residents, visitors and/or outsiders shall be taken decided by the Second Party therefor. The rules or procedures for any membership or user of any Club or other facility shall be such as the Second Party may deem fit and proper.

ARTICLE-VIII # GOVERNMENT REGULATION AND SUPPORT:

- 8.1. **GOVERNMENT SUPPORT:** The Second Party shall have the right to develop the Project in association with or with the support of or as a joint venture with the Government.
- 8.2. The expression Government shall include Central and State Governments and any departments thereof and any local authority or government company and any statutory authority, and also include or body constituted by them or any of them or by any judicial authority.

ARTICLE IX # ADVANCE:

9. TOTAL ADVANCE AMOUNT:

- 9.1 Subject to the other terms hereof, the Second Party has agreed to pay a sum of Rs. 90000/- (Rupees ninety thousand only) to the First Party at or before the execution hereof (the receipt whereof the First Party do hereby admit and acknowledge), hereinafter referred to as "the **Total Advance Amount**" which shall be non refundable except in terms of Article XVI and XVII hereto.

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ARTICLE X # EXTRAS & DEPOSITS, COMMON PURPOSES AND TAX LIABILITIES

10. EXTRAS AND DEPOSITS:

10.1 The First Party agree to pay and/or cause to be paid by their Transferees to the Second Party within 15 days from the date of receiving notice from the Second Party to take possession of the First Party's Allocation or any part thereof, the Extras and Deposits mentioned hereinafter and the same shall be payable wholly or proportionately as applicable and till such payments are made in full by the First Party to the Second Party, the Second Party will not be liable to hand over possession of the First Party's Allocation to the First Party.

10.1.1 **EXTRAS** which shall include all costs, charges and expenses on account of HT & LT power (including Sub-station, Transformers, Switch gears, cables, HT & LT panels and the like) and all the amounts and deposits payable to the electricity service provider, all costs, charges and expenses on account of one or more generators and like other power-backup equipment and all their accessories (including cables, panels and the like), Cost of formation of service maintenance company/society, Club Membership and Usage charges, Additional Facility or Utility Charges etc., and all other extras that may be charged by the Second Party from the Transferees of the Second Party's Allocation.

10.1.2 **DEPOSITS** (interest free) which shall include Deposit on account of maintenance charges (including reserves to cover 24 months maintenance charges or more or less), common expenses, municipal rates and taxes etc, and any other deposits if so made applicable by the Second Party for any Transferable Areas. Any unadjusted deposit shall be transferred to the Association of the Transferees of the New Buildings upon its formation and handover of charge relating to the Common Purposes to it.

10.2 **CERTAIN TAXES:** The First Party will bear the Service Tax, Works Contract Tax, Value Added Tax, GST or any other tax and imposition levied by the State Government, Central Government or any other authority or body or applicable under any law for the time being in force pertaining to the First Party's Allocation and/or this Agreement.

10.3. COMMON PURPOSES:

10.3.1. The First Party and any Transferee of the First Party's Allocation shall be bound and obliged to pay the amounts and outgoings and comply with the rules, regulations, restrictions and conditions as may be framed by the Second Party and adopted for or relating to the Common Purposes.

10.3.2. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer of their respective allocations or any part thereof, the First Party shall necessarily incorporate all rules, regulations restrictions and conditions framed by the Second Party as aforesaid.

10.3.3. The expression "Common Purposes" shall mean and include the purpose of maintaining, administering, up-keep and security of the developments at the Project Site or any part thereof and in particular the Common Portions; rendition of common services in common to the occupants and Transferees of the developments at the Project Site; collection and disbursement of the common expenses; the purpose of regulating mutual rights obligations and liabilities of occupiers of the Project; and dealing with all matters of common interest of the occupiers of the Project.

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10.4. MAINTENANCE IN-CHARGE:

- 10.4.1. The Second Party shall upon completion of the construction of the Complex or any phase thereof as the Second Party may deem fit and proper form an Association (which may be a Society or Company or Association or Co-operative Society as may be deemed proper and expedient) for the Common Purposes and till such time as the Association is formed the Second Party or its nominee shall be in charge for the Common Purposes till such time as the Second Party desires to keep such charge;
- 10.4.2. In case the Second Party communicates the First Party and other Transferees to form such Association, they shall be bound to form the same within the period stipulated by the Second Party failing which the Transferees collectively shall be responsible for the role of the Association.
- 10.4.3. Until formation of the Association and handover of the charge of the Common Purposes or any aspect thereof to the Association, the Second Party shall be free to appoint different agencies or organizations for any activities relating to Common Purposes at such consideration and on such terms and conditions as the Second Party may deem fit and proper. All charges of such agencies and organizations shall be part of the Common Expenses;
- 10.4.4. Notwithstanding any formation of Association or handover of charge to it, neither the Association nor the members thereof or any Transferee shall be entitled to frame any rule or regulation or decide any condition which may affect any right or privileges of the parties hereto.
- 10.4.5. The expression "Maintenance-in-charge" shall upon formation of the Association and its taking charge of the acts relating to the Common Purposes mean the Association and till such time the Association is formed and takes charge of the acts relating to the Common Purposes mean the Second Party or the Transferees (collectively) as the case may be in terms of Clause 10.4 and sub-clauses thereof.

ARTICLE XI # COVENANTS**11. COVENANTS BY THE FIRST PARTY:**

11.1. The First Party do hereby covenant with the Second Party as follows:-

- 11.1.1. That each and every representation made by the First Party hereinabove are all true and correct and agrees and covenants to perform each and every representation and the failure in such performance or detection of any representation as false (partially or wholly) or incorrect or misleading shall amount to breach and default of the terms and conditions of this agreement by the First Party.
- 11.1.2. That with effect from the date of execution hereof, the First Party shall neither deal with, transfer, let out or create any Encumbrance in respect of the Subject Property or any part thereof or any development to be made thereat save only to the extent permitted expressly hereunder.
- 11.1.3. The First Party shall not be entitled to assign this Agreement or any part thereof as from the date hereof without the prior consent in writing of the Second Party.
- 11.1.4. That the First Party shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of

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time limits without any delays or defaults and not do or permit any act or omission contrary to the terms and conditions of this agreement in any manner.

11.1.5. That the First Party shall not cause any interference or hindrance in the sanction/modification/alteration of Sanction Plans in terms hereof, construction and development at the Project Site by the Second Party and/or Transfer of the Second Party's Allocation and not to do any act deed or thing whereby any right of the Second Party hereunder may be affected nor make any claim whatsoever in any other part or portion of the Project Site except the First Party's Allocation.

11.1.6. For all or any of the purposes contained in this agreement, the First Party shall render all assistance and co-operation to the Second Party and sign execute and submit and deliver at the costs and expenses of the Second Party all plans, specifications, undertakings, declarations, no objections, disclaimers, releases, papers, documents, powers and authorities as may be lawfully or reasonably required by the Second Party from time to time.

11.2. **COVENANTS BY THE SECOND PARTY:** The Second Party do hereby covenant with the First Party as follows:-

11.2.1. The Second Party doth hereby agree and covenant with the First Party not to do any act deed or thing whereby any right or obligation of the First Party hereunder may be affected or the First Party is prevented from making or proceeding with the compliance of the obligations of the First Party hereunder.

ARTICLE XII # ROLE OF THIRD PARTY:

12. The Third Party has facilitated the transaction envisaged hereunder and doth hereby concur and confirm the same and hereby agrees to guarantee the performance of the obligations of the First Party hereunder and also of terms and conditions of this agreement and on the part of First Party to be observed fulfilled or performed. Furthermore, the Third Party shall also render its best co-operation and assistance in all matters arising from this agreement.

12.1. The Third Party acknowledges and confirms that nothing contained in this agreement shall in any manner affect, derogate, limit or prejudice the obligations and liabilities whatsoever of the Third Party under the separate agreements entered with the Second Party.

12.2. It is agreed between the First Party and the Third Party that in the event the First Party's Allocation is situated on the top floor of the Designated Building then the Third Party will exchange the First Party's Allocation with a unit forming part of the Third Party's Allocation having the same area on some other floor.

ARTICLE XIII # FORCE MAJEURE:

13. Force Majeure:

13.1. Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise out of a breach or default by such Party of any of its obligations under this Agreement but which arises from, or is attributable to

i) Fire, Flood, Earthquake, storm, lightning, epidemic, disaster or such other unforeseen natural calamities;

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- ii) Riots, civil commotion and disturbances, disorder, insurgency, explosion, enemy action or war or military operations or terrorist action;
- iii) Interruption in the supply of utilities required in the Project;
- iv) Shortage/Stoppage in the supply of materials and equipments required in development of the Project;
- v) Injunctions/orders of any government, civic bodies, panchayat/municipal bodies or other statutory bodies or other authorities restraining the implementation of the Project;
- vi) Changes in law, notifications and/or government orders materially affecting the continuance or implementation of the Project;

13.2. Notwithstanding anything elsewhere to the contrary contained in this agreement, the parties hereto shall not be considered to be in default in performance of the obligations or be liable for any obligation hereunder to the extent that the performance of the relative obligations are prevented by the existence of the force majeure and time for performance shall remain suspended during the duration of the force majeure.

ARTICLE XIV # POWERS OF ATTORNEY AND OTHER POWERS:




14. POWERS BY FIRST PARTY:

14.1. The First Party shall simultaneously with the execution of these presents execute and/or register one or more Powers of Attorney in favour of the Second Party's nominated persons being namely Mr. Harsh Vardhan Patodia and Mr. Kumar Vardhan Patodia and Mr. Kirti Vardhan Patodia and Third Party's nominated persons being namely Mr. Ajay Banerjee and Mr. Abhijit Ghosh or such other person as may be nominated from time to time granting all necessary powers and authorities to effectuate and implement this agreement (including for preparation and sanction of Building Plans, construction and development of the Project Site, sale or otherwise transfer of the Second Party's Allocation and all share right title and interest of the First Party in the Second Party's Allocation) and also otherwise under this agreement and agree not to revoke or cancel the same during the subsistence of this Agreement.

14.2. If any further powers or authorities be required by the Second Party at any time for or relating to the purposes mentioned herein, the First Party shall grant the same to the Second Party and/or its nominees at the latter's costs and expenses and agree not to revoke the same also during the subsistence of this Agreement.

14.3. **AUTHORITY AND ADDITIONAL POWERS:** It is understood that to facilitate the construction of Development at the Project Site by the Second Party and for obtaining necessary connections and utilities therein or therefor, various acts deeds matters and things not herein specified may be required to be done by the Second Party and for which the Second Party may need the authority of the First Party and various applications and other documents may be required to be signed or made by the First Party relating to which specific provisions may not have been mentioned herein. The First Party hereby undertake to do all such acts deeds matters and things as may be reasonably required by the Second Party to be done in the matter and the First Party shall execute any such additional Power of Attorney and/or authorisation as may be reasonably required by the Second Party for the purpose and the First Party also undertake to sign and execute all such additional applications and other documents as the case may be on the written request made by the Second Party.

14.4. The said power or powers of attorney to be so granted by the First Party to the Second Party and/or its nominee/s shall be exercised jointly and/or severally by them and shall

form a part of this agreement and the First Party shall not be entitled to revoke, modify or alter the same without the prior written consent of the Second Party.

ARTICLE-XV # MISCELLANEOUS:

15. MISCELLANEOUS:

15.1. FINANCE AND MORTGAGE: The First Party hereby agrees and permits the Second Party to obtain loans and finance in respect of any aspect of the Project including the development of the Complex or any part thereof from any Banks and/or the Financial Institutions and/or Non-Banking Financial Companies and/or Recognized Foreign Direct Investors by mortgaging and charging the Second Party's Allocation including the land of the Subject Property (or any part thereof) forming part thereof, without however creating any financial obligation upon the First Party. The Second Party shall also be entitled to permit the Transferees of Units, Parking Spaces and other Transferable Areas comprised in the Second Party's Allocation or the Joint Allocation to take loans from any such Banks or Financial Institutions. However the First Party shall not be nor be made liable for refund of the loans.

15.2. PROPERTY TAXES AND OUTGOINGS: Until fulfilment of all obligations of the First Party hereunder, all taxes and outgoings (including arrears) on account of municipal/panchayat tax, land revenue, land tax, electricity charges and others shall be borne and paid by the First Party and / or the Third Party and those arising for the period thereafter shall be borne and paid by the Second Party provided that upon construction of each phase of the Project, all taxes and outgoings in respect of the respective Allocations of the parties in such phase shall be borne paid and discharged by them respectively;

15.3. DUE DATE FOR PAYMENT BY FIRST PARTY GENERALLY: Any amount required to be paid or contributed by the First Party in terms hereof shall, unless otherwise expressly mentioned herein, shall be paid by the First Party to the Second Party within 15 days of the Second Party raising its demand in respect thereof and failure to pay shall attract interest @24% per annum thereon.

15.4. ADJACENT PROPERTIES: The parties agree that except with the prior written consent of the Second Party, the First Party or any person claiming through under or in trust for it or any group or associate company or organization or person shall not be entitled to negotiate with or acquire any other property adjacent to the Subject Property or any part thereof.

15.5. In case the First Party acquires any property not forming part of the Project Site but adjacent thereto, then the First Party shall be bound to give a first right of refusal in respect thereof to the Second Party on the same terms and conditions as applicable to the Subject Property. The First Party shall inform the Second Party in writing about the availability of such adjacent property giving time of 90 days to exercise its right of refusal and unless refused by the Second Party or not responded by the Second Party during such 90 days period, the First Party or its nominee/connected persons shall not deal with the same to any other person or enter upon any negotiation with any other person. In case of such inclusion of any property, the Project Site shall include such additional property subject to the provisions and conditions contained in this clause hereinabove.

15.6. INDEMNITY BY FIRST PARTY: At all times hereafter the First Party hereto shall indemnify and agree to keep the Second Party, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the Second Party and arising due to any representation of the First Party being found to be false or misleading and also due to act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature,

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whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the First Party.

- 15.7. **INDEMNITY BY SECOND PARTY:** At all times hereafter the Second Party hereto shall indemnify and agree to keep the First Party, saved, harmless and indemnified in respect of all actions, proceedings, liabilities, fines, penalties or other consequences suffered or incurred by the First Party and arising due to any act, omission, default, breach, accident, negligence, non-compliance or violation of any kind or nature, whether statutory or contractual or under civil or criminal laws in relation to the terms and conditions hereof by the Second Party. The Second Party shall be liable for any lapses or accident during construction of the Complex or in the workmanship as mentioned herein.
- 15.8. **DEATH OR INCAPACITY:** Notwithstanding any subsequent death or incapacity etc., of the First Party, this agreement as well as the Power/s of Attorney to be executed by the First Party, shall remain valid and effective and automatically bind all the heirs, executors, administrators, legal representatives of the First Party as if they were parties hereto and to the said Power/s of Attorney.
- 15.9. **NO PARTNERSHIP OR AOP:** The First Party and the Second Party have entered into this Agreement purely as a principal to principal and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.
- 15.10. **WAIVERS:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights nor shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfilment on a future occasion.
- 15.11. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions, correspondence and agreements between the Parties, written oral or implied.
- 15.12. **PART UNENFORCEABILITY:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties agree, in the circumstances referred above, to use all reasonable endeavours to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision.
- 15.13. **MODIFICATIONS:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by the First Party and the Second Party.
- 15.14. **CUSTODY OF ORIGINAL AGREEMENT:** This original agreement will be kept by the Second Party in its custody and the Second Party will provide the First Party with a xerox copy of this agreement authenticated as a True Copy for the First Party's record.

ARTICLE XVI # DEFAULTS AND CONSEQUENCES:

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16. **DEFAULTS OF FIRST PARTY AND CONSEQUENCES:**

16.1. In case the First Party fails and/or neglects to make out a marketable title to the Subject Property or any part thereof or to comply with any of their obligations mentioned in this Agreement in the manner or within the period stipulated therefor, the First Party shall be liable to pay interest @24% per annum on all amounts incurred in the development of the Subject Property or any part thereof, for the period of delay and without affecting the obligation to pay interest as above, the Second Party shall be entitled to take any one or more of the following recourses in any priority or order as the Second Party shall deem fit and proper:-

16.1.1. To itself try and attempt the compliance of the obligation under default at the cost of the First Party and by paying such amounts and in such manner and on such terms and conditions as the Second Party may deem fit and proper and without being liable to the First Party for the result of such attempt;

16.1.2. To exclude the pieces or parcels of land or portion or portions thereof as may be the subject matter of such default from being part of the Project Site and to continue the Project in the balance portion. In case of any such exclusion, the Project Site, the Subject Property shall be varied correspondingly and accordingly and the First Party's Entitlement shall be varied pro-rata;

16.1.3. To sue the First Party for specific performance of the contract;

16.1.4. To cancel the contract envisaged herein and in such event the consequences of Cancellation as envisaged in Clause 16.3 shall be followed.

16.2. **EFFECTS OF SECOND PARTY CARRYING OUT OBLIGATION OF FIRST PARTY:** In case the Second Party attempting the compliance of the obligation of the First Party under default, the amounts, costs and expenses paid or incurred by the Second Party together with interest @24% per annum thereof shall be the liability of the First Party exclusively.

16.3. **CONSEQUENCES OF CANCELLATION:** In case the Second Party cancels this Agreement, then notwithstanding anything elsewhere to the contrary contained in this Agreement the following consequences shall apply:

- i) The right of the First Party in First Party's Entitlement and the First Party's Allocation shall ipso facto stand cancelled with immediate effect;
- ii) The Total Advance Amount and all other amounts on any account paid or incurred by the Second Party on the Subject Property or any part thereof, shall immediately and in any event within 15 days of being demanded by the Second Party, become refundable by the First Party to the Second Party;
- iii) Upon the refund and payment of the amounts mentioned in the last preceding sub-clause (1), the cancellation shall take effect.

16.4. **DEFAULTS BY SECOND PARTY:** In case the First Party comply with and/or are ready and willing to carry out their obligations as stated herein and the Second Party fails and/or neglects to comply with its obligations within the stipulated period, the First Party shall be entitled to sue the Second Party for specific performance of the contract and/or damages.

16.5. **UNILATERAL CANCELLATION:** Neither party hereto can unilaterally cancel or rescind this agreement at any time unless such party is entitled to do so by express terms of this agreement contained elsewhere herein upon default of the other party.





- 16.6. **CHOICE OF REMEDIES:** It is clarified that the exercise of any one or more remedy by any party shall not be or constitute a bar for the exercise of any other remedy by the Second Party at any time. Furthermore, the liability of the First Party to pay interest at the rate and in terms of the other Clauses of this agreement shall continue for the entire duration until payment/repayment of the entire dues irrespective of the exercise of the other remedies by the defaulting party and without affecting the other liabilities of the defaulting party hereunder.

ARTICLE-XVII # ACQUISITION AND REQUISITION:

17. Acquisition and Requisition:

- 17.1. Except as contained in clause 17.3 hereto, in case the Subject Property and/or any portion thereof is acquired or is requisitioned by the Government or any other Body or Authority hereafter but before construction of the New Buildings and issuance of Completion Certificate thereof by the Architect in any Phase, then in that event the parties shall contest and challenge such acquisition. If however, acquisition or requisition becomes inevitable, then the Second Party shall have the following options:-

- i) **Either** to exclude the portion or portions as may be the subject matter of such acquisition or requisition from being part of the Project Site and to continue the Project in the balance portion. In case of any such exclusion, the Subject Property, the Project Site shall be varied correspondingly and the First Party's Entitlement shall be varied pro-rata and the compensation received in respect of the acquisition or requisition of the acquired portion shall belong to the parties in the ratio as be mutually agreed. In case of the acquisition or requisition of the entirety of the Subject Property, this agreement shall ipso facto stand cancelled and the Consequences of Cancellation mentioned in Clause 16.3 shall apply;
- ii) **Or** to cancel this agreement in its entirety in which event the Consequences of Cancellation mentioned in Clause 16.3 shall apply.

- 17.2. The amount awarded in respect of such acquisition or requisition shall be charged towards amounts receivable or recoverable by the Second Party in the eventualities contemplated in clause 16.1 above.

- 17.3. **Acquisition and Requisition after completion of the New Buildings:** In case the subject Property or any part thereof is acquired or requisitioned after construction of the Designated Building, then :

- (i) if the Designated Building is not affected by such acquisition or requisition, the entire compensation in respect of the Subject Property shall be paid to the Second Party and if the Designated Building is affected by such acquisition or requisition then the compensation payable or apportioned for the First party's Allocation in the Designated Building together with the appurtenant land share shall belong to the First Party and all other compensation shall be received by the Second Party.

ARTICLE-XVIII # NOTICES, ARBITRATION AND JURISDICTION:

18. NOTICES:

- 18.1. All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of despatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered speed post without the same being served.

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18.2. ARBITRATION:

18.2.1. All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/ or the Subject Property or any part thereof or determination of any liability shall be referred to arbitration of Mr. Deepak Choudhury, Advocate of M/s DSP Law Associates of 1B Hare Street, 4D, Nicco House, Kolkata - 700001 or any person nominated by him (hereinafter referred to as "the **Arbitration Tribunal**") and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force. In connection with the said arbitration, the parties have agreed and declared as follows:

- i) The Arbitration Tribunal shall have summary powers and will be entitled to lay down their own procedure.
- ii) The Arbitration Tribunal will be at liberty to give interim orders and/or directions.
- iii) The Arbitration Tribunal shall be entitled to rely on oral submissions made by the parties and to pass awards and/or directions based on such oral submissions.
- iv) The Arbitration Tribunal will be at liberty to award compensation without being liable to assign any reason therefore and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

18.2.2. The parties agree to abide by all their directions and/or awards and not to challenge the same in any manner whatsoever or howsoever.

18.3. JURISDICTION:

18.3.1. Only the Courts within the Ordinary Original Civil Jurisdiction of the Calcutta High Court shall have the jurisdiction to entertain try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

THE FIRST SCHEDULE ABOVE REFERRED TO:
(Subject Property)

ALL THAT pieces or parcels of land recorded with the classification of 'Danga' containing a total area of 5 Cottahs 5 Chittacks or 0.0878 acre more or less being part of Municipal Holding Nos. 49/W and 49/T in Ward No. 01 [previously Ward No. 11] of the Barasat Municipality in Mouza - Siti, J.L.No. 101, Touzi No. 146, Pargana - Anowarpur, P.S. & A.D.S.R.O. Barasat, District - 24 Parganas (North) and comprised of the following:

1. **All that** piece or parcel of land containing an area of 3 Cottahs 5 Chittacks or 5.47 Satak more or less being divided and demarcated portions of L.R. Dag No. 539 (Part), R.S. Dag No. 622 and 623 (Part), recorded in L.R. Khatian No. 692 (formerly recorded in R.S. Khatian No. 984 and 744) ~~and delineated in the plan annexed hereto duly bordered thereon in "Red"~~ and numbered by an internal plot No. 33 and butted and bounded as follows:-

On the North : land of Plot No. 32

On the South : Land of others

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- On the East : Earlier proposed passage since agreed not to be created and now realigned with remaining portion of the Project Site
- On the West : C.S. and R.S. Dag No. 622 and L.R. Dag No. 539

2. All That piece or parcel of land containing an area of 2 Cottahs or 3.3 Satak more or less being divided and demarcated portions of L.R. Dag No. 540 (Part), R.S. Dag No. 672 (Part), recorded in L.R. Khatian No. 1526 (formerly recorded in R.S. Khatian No. 603) and delineated in the plan annexed hereto duly bordered thereon in "Red" and numbered by an internal plot No. 100 and butted and bounded as follows:-

- On the North : By Plot No. 101
- On the South : By Plot No. 99
- On the East : Earlier proposed passage since agreed not to be created and now realigned with remaining portion of the Project Site
- On the West : By Plot No. 109

THE SECOND SCHEDULE ABOVE REFERRED TO:
(First Party's Allocation)

1727 [one thousand seven hundred and twenty seven] square feet super built-up area in the Residential Units in the Designated Building at the Project Site

THE THIRD SCHEDULE ABOVE REFERRED TO:
(Representations and Warranties on title by the First Party)

1. THAT Nityananda Paul (since deceased) was the sole and absolute owner of ALL THAT piece or parcel of land containing an area of 0.11 acre more or less comprised in R.S. Dag No. 622 recorded in R.S. Khatian No. 984 (subsequently amalgamated with and forming part of L.R. Dag No. 539 recorded in L.R. Khatian No. 692) in Mouza Siti, J.L. No. 101, Police Station Barasat in the District of North 24 Parganas (hereinafter referred to as "the Dag 622 Property"). The facts about the said Nityananda Paul deriving title to the said Dag 622 Property is as follows:-
 - a. By a Sale Deed dated 22nd March 1972 and registered with Additional District Sub Registrar, Barasat in Book I Volume No. 33 Pages 138 to 139 Being No. 2276 for the year 1972, one Abdul Goffur Mondal for the consideration therein mentioned sold conveyed and transferred to Nityananda Paul (since deceased), ALL THAT the entire said Dag 622 Property absolutely and forever.
 - b. The said Nityananda Paul hereto became the sole and absolute owner of the Dag 622 Property.

2. THAT the said Nityananda Paul (since deceased) was also the sole and absolute owner of ALL THAT piece or parcel of land containing an area of 0.18 acre more or less comprised in R.S. Dag No. 623 recorded in R.S. Khatian No. 744 (subsequently amalgamated with and forming part of L.R. Dag No. 539 recorded in L.R. Khatian No. 692) in Mouza Siti, J.L. No. 101, Police Station Barasat in the District of North 24 Parganas (hereinafter referred to as "the Dag 623 Property"). The facts about the said Nityananda Paul deriving title to the said Dag 623 Property is as follows:-
 - a. By a Sale Deed dated 17th April 1972 and registered with Additional District Sub Registrar, Barasat in Book I Volume No. 48 Pages 1 to 3 Being No. 3116 for the year 1972, one Abdul Ajij, Mariam Nessa Bibi, Khairan Nessa Bibi, Lal Mia, Lal Bibi, Kariman Nessa Bibi for the consideration therein mentioned,

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sold conveyed and transferred to the said Nityanada Paul (since deceased),
ALL THAT the entire said Dag 623 Property absolutely and forever.

- b. The said Nityananda Paul hereto became the sole and absolute owner of the Dag 623 Property.
3. THAT the said Dag 622 Property and the said Dag 623 Property alongwith other properties belonging to the said Nityananda Paul and others were subsequently amalgamated with and forms part of L.R. Dag No. 539 recorded as 'Danga/Ithkhola' but used as 'Danga' and the name of the said Nityananda Paul is recorded as Raiyat in respect of portion of such L.R. Dag No. 539 under L.R. Khatian No.692.
 4. THAT the said Nityananda Paul who was a Hindu during his lifetime and at the time of his death and governed by the Dayabhaga School of Hindu Law died, intestate, on 16th May, 2000 leaving him surviving his wife Sm. Aparna Paul and three sons namely Alok Kumar Paul, Asoke Kumar Paul and Arup Kumar Paul who all upon his death inherited and became entitled to his properties and estate including the Dag 622 and 623 Property absolutely and in equal shares.
 5. THAT by a Sale Deed dated 26th October, 1960 and registered with Sub Registrar, Barasat in Book I Being No. 10891 for the year 1960, one Raichuddin Mistri, for the consideration therein mentioned, sold conveyed and transferred to one Maqbool Ahmed Saheb, ALL THAT piece or parcel R.S. Dag No. 672 recorded in R.S. Khatian No. 603 (previously 599) containing an area of 0.42 acre more or less in Mouza Siti, J.L. No. 101, Police Station Barasat in the District of North 24 Parganas (hereinafter referred to as "**Dag 672 Property**") absolutely and forever.
 6. THAT by a Sale Deed dated 13th March 1970 and registered with Sub Registrar, Barasat in Book I Volume No. 39 Pages 197 to 199 Being No. 2639 for the year 1970, the said Maqbool Ahmed Saheb for the consideration therein mentioned, sold conveyed and transferred to one Sk. Md. Gous Ali, All That the Dag 672 absolutely and forever.
 7. THAT by a Sale Deed dated 5th February 1981 and registered with Additional District Sub Registrar, Barasat in Book I Volume No. 4 Pages 229 to 232 Being No. 1003 for the year 1981, the said Sk. Md. Gous Ali, for the consideration therein mentioned, sold conveyed and transferred to one Didar Bux Mondal, a portion measuring 0.17 acre more or less out of the Dag 672 absolutely and forever.
 8. THAT by a Sale Deed dated 5th February 1981 and registered with Additional District Sub Registrar, Barasat in Book I Volume No. 22 Pages 5 to 9 Being No. 1004 for the year 1981, the said Sk. Md. Gous Ali, for the consideration therein mentioned, sold conveyed and transferred to one Haran Mondal, the remaining portion measuring 0.25 acre more or less out of the Dag 672 absolutely and forever.
 9. THAT by a Sale Deed dated 2nd November 1981 and registered with Additional District Sub Registrar, Barasat in Book I Volume No. 131 Pages 28 to 30 Being No. 9148 for the year 1981 the said Didar Bux Mondal, for the consideration therein mentioned, sold conveyed and transferred unto and to Asoke Kumar Paul, his entire portion measuring 0.17 acre out of the Dag 672 absolutely and forever.
 10. THAT by a Sale Deed dated 11th October 1996 and registered with the District Registrar-II, Barasat in Book I Volume No. 93 Pages 378 to 382 Being No. 4718 for the year 1997, the said Haran Mondal for the consideration therein mentioned, sold conveyed and transferred unto and to Asoke Kumar Paul, his entire portion measuring 0.25 out of the Dag 672 absolutely and forever.
 11. THAT part of the said R.S. Dag No 672 was renumbered as L.R. Dag No.540 in the Records of Rights published under the West Bengal Land Reforms Act, 1955 (hereinafter referred to as "the Act of 1955") in L.R. Khatian No. 1526.
 12. THAT by a Sale Deed dated 13th September 2010 and registered with Additional District Sub Registrar Barasat, North 24-Parganas in Book No. 1 CD Volume No. 23 Pages 4573 to 4591 being Deed No. 06920 for the year 2010, the said Sm. Aparna Paul, Alok Kumar Paul, Asoke Kumar Paul and Arup Kumar Paul for the consideration therein mentioned sold conveyed and transferred unto and to the First Party hereto **ALL THAT** the property described in Sl. No. 1 of the First Schedule hereinabove written absolutely and forever.
 13. THAT by another Sale Deed dated 13th September 2010 and registered with Additional District Sub Registrar Barasat, North 24-Parganas in Book I Volume No. 23 Pages

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4458 to 4471 Being No. 06912 for the year 2010, the said Asoke Kumar Paul for the consideration therein mentioned sold conveyed and transferred unto and to the First Party hereto **ALL THAT** the property described in Sl. No. 2 of the First Schedule hereinabove written absolutely and forever.

14. THAT the First Party herein became and still is the sole absolute and exclusive owner of the Subject Property and every part thereof.
15. THAT the First Party has got the Subject Property mutated in his name in the records of the Barasat Municipality under Holding Nos. 49/W and 49/T in Ward No. 01 [previously Ward No. 11].
16. THAT the First Party is lawfully and absolutely seized and possessed of and well and sufficiently entitled to, as the sole, absolute and exclusive owner of the Subject Property and every part thereof free from all encumbrances and is in 'khas' vacant and peaceful possession thereof and the First Party is paying khajana to the Government of West Bengal in respect of the Subject Property.
17. THAT the Subject Property or any portion thereof is not affected by any attachment including the attachment under any certificate case or any proceedings started at the instance of the Income Tax Authorities or the Estate Duty Authority or other Government authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever and there is no certificate case or proceedings against the First Party for realisation of the arrears of Income Tax or Wealth Tax or Gift Tax or other taxes or dues or otherwise under the Public Demands Recovery Act or any other Acts for the time being in force.
18. THAT the Subject Property or any portion thereof is not affected by any notice or scheme of acquisition, requisition or alignment of the Kolkata Metropolitan Development Authority or the Government or any other Public body or authorities.
19. THAT no declaration or notification is made or published for acquisition or requisition of or alignment on the Subject Property or any portion thereof under the Land Acquisition Act-or. any other Act for the time being in force and that the Subject Property or any portion thereof is not affected by any notice of acquisition or requisition or alignment under any Act or Case whatsoever.
20. THAT there is no impediment under the provisions of the Urban Land (Ceiling & Regulation) Act, 1976 and/or West Bengal Estates Acquisition Act, 1953 and/or West Bengal Land Reforms Act, 1955 and/or any other act or legislation or otherwise for the First Party to enter into the instant agreement on the terms and conditions mentioned herein.
21. THAT the First Party has represented and assured to the Second Party that there is no action, suit, appeal or litigation in respect of the Subject Property or any part or share thereof pending or filed at any time heretofore and that the Subject Property has been in uninterrupted exclusive ownership and possession and enjoyment of the First Party since the date of purchase thereof by the First Party without any claim, obstruction, dispute or impediment whatsoever or howsoever from or by any person and that no person has ever claimed any right title interest or possession whatsoever in the Subject Property or any part thereof nor sent any notice in respect thereof And That save and except the First Party no other person can claim any right title or interest whatsoever in the Subject Property or any part thereof.

THE FOURTH SCHEDULE ABOVE REFERRED TO:

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PART-I

1. **OUTGOINGS AND TAXES:** The First Party binds himself and covenants to bear and pay and discharge the following expenses and outgoings:-
- (a) Municipal rates and taxes and water tax, if any, assessed on or in respect of the First Party's Allocation and the Appurtenances directly to the Barasat Municipality Provided That so long as the First Party's Allocation is not assessed separately for the purpose of such rates and taxes, the First Party shall pay to the Maintenance In-charge the proportionate share of all such rates and taxes assessed on the said premises.
 - (b) All other taxes impositions levies cess and outgoings, betterment fees, development charges and/or levies under any statute rules and regulations whether existing or as may be imposed or levied at any time in future on or in respect of the First Party's Allocation or the Appurtenances or the Building or the said premises and whether demanded from or payable by the First Party or the Maintenance In-charge and the same shall be paid by the First Party wholly in case the same relates to the First Party's Allocation and/or the Appurtenances and proportionately in case the same relates to the Building or the said premises or any part thereof.
 - (c) Electricity charges for electricity consumed in or relating to the First Party's Allocation and the Appurtenances (including any applicable minimum charges, proportionate share of the electricity charges for loss of electricity due to amortization and transmission).
 - (d) Charges for water, and other utilities consumed by the First Party and/or attributable or relatable to the First Party's Allocation and the Appurtenances against demands made by the concerned authorities and/or the Maintenance In-charge and in using enjoying and/or availing any other utility or facility, if exclusively in or for the First Party's Allocation and/or the Appurtenances, wholly and if in common with the other Co-owners, proportionately to the Maintenance In-charge or the appropriate authorities as the case may be.
 - (e) Proportionate share of all Common Expenses (including those mentioned in **FOURTH SCHEDULE** hereunder written) to the concerned Maintenance In-charge. In particular and without prejudice to the generality of the foregoing, the First Party shall pay to the Maintenance In-charge, maintenance charges calculated at such rate as be decided by the Second Party. The said minimum rate shall be subject to revision from time to time as be deemed fit and proper by the Maintenance In-charge at its sole and absolute discretion after taking into consideration the common services provided.
 - (f) Proportionate share of the operation, fuel and maintenance cost of the generator proportionate to the load taken by the First Party.
 - (g) Service Tax, Vat, GST and any applicable tax, cess, imposition or levy in respect of any amounts and outgoings payable by the First Party and also all penalty surcharge interest costs charges and expenses arising out of any delay default or negligence on the part of the First Party in payment of all or any of the aforesaid rates taxes impositions and/or outgoings proportionately or wholly as the case may be.
- 2.1 All payments mentioned in this agreement shall, in case the same be monthly payments, be made to the Maintenance In-charge within the 7th day of each and every month for which the same becomes due and otherwise within 7 days of the Maintenance In-charge leaving its bill for the same at the above address of the First Party or in the letter box in the ground floor earmarked for the First Party's Allocation **Provided That** any amount payable by the First Party directly to any authority shall always be paid by the First Party within the stipulated due date in respect thereof and the First Party shall bear and pay the same accordingly and without any delay, demur

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or default and indemnify and keep indemnified the Second Party and the Maintenance-in-Charge and all other Co-owners for all losses damages costs claims demands and proceedings as may be suffered by them or any of them due to non-payment or delay in payment of all or any of such amounts and outgoings. Any discrepancy or dispute that the First Party may have on such bills shall be sorted out within a reasonable time but payment shall not be with-held by the First Party owing thereto.

- 2.2 The liability of the First Party to pay the aforesaid outgoings and impositions shall accrue with effect from the date of delivery of possession of the First Party's Allocation by the Second Party to the First Party or the 16th day from the date of the Second Party giving the Notice for Possession to the First Party.
- 2.3 It is expressly agreed and understood that so long as the Second Party or its nominee be the Maintenance In-charge, the First Party shall not hold it liable or responsible for rendering any accounts or explanation of any expenses incurred.

PART-II
(RULES AND REGULATIONS)

1. The First Party binds himself and covenants:
- (a) to use the First Party's Allocation only for the private dwelling and residence in a decent and respectable manner and for no other purposes whatsoever without the consent in writing of the Second Party first had and obtained and shall not do or permit to be done any obnoxious injurious noisy dangerous hazardous illegal or immoral activity at the First Party's Allocation or any activity which may cause nuisance or annoyance to the Co-owners. It is expressly agreed that any restriction on the First Party shall not in any way restrict the right of the Second Party to use or permit any other Unit or portion of the New Building to be used for non-residential purposes.
 - (b) unless the right of parking is expressly granted to the First Party, the First Party shall not park any motor car at any place in the said premises (including at the open spaces at the said premises) AND if the right to park motor car is so expressly agreed to be granted, the First Party shall use the Parking Space(s) so agreed to be granted, only for the purpose of parking of his medium sized motor car (i.e. not exceeding the size of "Honda City" make). No construction or storage of any nature shall be permitted nor can the same be used for rest, recreation or sleep of servants, drivers or any person whosoever. The First Party shall not park any vehicle of any description anywhere within the Building Complex save only at the place if agreed to be granted to him. The First Party will be preferentially entitled to purchase a car parking space from the Third Party at the price at which the Second Party will sell car parking space within the Complex at that material point in time.
 - (c) not to grant transfer let out or part with the right of parking car, if such right of parking is agreed to be granted hereunder, independent of the First Party's Allocation nor vice versa, with the only exception being that the First Party may grant transfer let out or part with the right of parking car or the First Party's Allocation independent of the other to any other Co-owner of the New Building and none else.
 - (d) to put or install window or split model air-conditioned Unit(s) only at the place(s) and in the manner specified by the Second Party and at no other place to strictly maintain the outer elevation synergy of the Building Complex.
 - (e) not to put any nameplate or letter box or neon-sign or board in the common areas or on the outside wall of the New Building save at the place as be approved or provided by the Maintenance In-charge **PROVIDED HOWEVER THAT** nothing contained herein shall prevent the First Party to put a decent nameplate outside the main gate of his Unit. It is hereby expressly made clear that in no event the First Party shall open out any additional window or alter the size of any window as be provided in the First Party's




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Allocation or any other apparatus protruding outside the exterior of the First Party's Allocation.

- (f) to apply for and obtain at his own costs separate assessment and mutation of the First Party's Allocation in the records of the Barasat Municipality within 6 (six) months from the date of possession.
- (g) not to commit or permit to be committed any form of alteration or changes in the First Party's Allocation or in the beams, columns, pillars of the New Building passing through the First Party's Allocation or the common areas for the purpose of making changing or repairing the concealed wiring and piping or otherwise nor in pipes, conduits, cables and other fixtures and fittings serving the other Units in the New Building nor to hang from or attach to the beams or rafters any articles or machinery which are heavy or which may affect or endanger or damage the construction of the New Building or any part thereof.
- (h) not to close or permit the closing of verandahs or lounges or balconies or lobbies and common areas.
- (i) to allow the Maintenance In-charge and its authorized representatives with or without workmen to enter into and upon the First Party's Allocation at all reasonable times for construction and completion of the New Building and the Common Purposes and to view and examine the state and condition thereof and make good all defects decays and want of repair in the First Party's Allocation within 7 days of giving of a notice in writing by the Maintenance In-charge to the First Party thereabout;
- (j) to keep the First Party's Allocation and walls, sewers, drainage, water, electricity, pipes, cables, wires and other connections fittings and installations, entrance and main entrance and exit serving any other Unit in the New Building in good and substantial repair and condition so as to support shelter and protect the other units and/or parts of the New Building and not to do or cause to be done anything in or around the First Party's Allocation which may cause or tend to cause or tantamount to cause or affect any damage to any flooring or ceiling of any other portion over below or adjacent to the First Party's Allocation.
- (k) not to commit or permit to be committed any alteration or changes in, or draw from outside the New Building, the pipes, conduits, cables, wiring and other fixtures and fittings serving the First Party's Allocation and any other Unit in or portion of the Building Complex.
- (l) to co-operate with the Maintenance In-charge in the management maintenance control and administration of the Building Complex and the Premises and other Common Purposes.
- (m) to keep the common areas, open spaces, parking areas, paths, passages, staircase, lobby, landings etc. in the said premises free from obstructions and encroachments and in a clean and orderly manner and not to deposit, store or throw or permit to be deposited, stored or thrown any goods articles or things or any rubbish or refuse or waste therein or in the Common Areas and Installations and the said Premises or dry or hang clothes outside the First Party's Allocation.
- (n) to abide by and observe and perform all the relevant laws, norms, terms, conditions, rules and regulations and restrictions of the Government, Electricity Provider, Fire Service Authorities, Pollution Control authority and/or any statutory authority and/or local body with regard to the user and maintenance of the First Party's Allocation as well as the user operation and maintenance of lift, generator, water, electricity, transformer, if any, drainage, sewerage and other installations and amenities at the Building Complex.

- (o) not to alter the outer elevation or façade or colour scheme of the New Building (including grills, verandahs, lounges, external doors and windows etc.) or any part thereof in any manner whatsoever including by putting or installing any window or split model air-conditioned unit(s) at any place otherwise than at the place and in the manner as specified by the Second Party as aforesaid nor decorate nor affix any neon-sign, sign board or other thing on the exterior of the First Party's Allocation or the New Building otherwise than in the manner agreed by the Maintenance In-charge in writing or in the manner as near as may be in which it was previously decorated.
- (p) not to install grills the design of which have not been suggested or approved by the Second Party or the Architects.
- (q) not to fix or install any antenna on the roof or any part thereof nor shall fix any window antenna.

1.1 In the event of the First Party failing and/or neglecting or refusing to make payment or deposits of the maintenance charges, municipal rates and taxes, Common Expenses or any other amounts payable by the First Party under these presents and/or in observing and performing the covenants terms and conditions of the First Party hereunder then without prejudice to the other remedies available against the First Party hereunder, the First Party shall be liable to pay to the Maintenance-in-charge, interest at the rate of 2% per mensem on all the amounts in arrears and without prejudice to the aforesaid, the Maintenance-in-charge, shall be entitled to:

- a) disconnect the supply of electricity to the First Party's Allocation.
- b) withhold and stop all other utilities and facilities (including lift, generator, water, etc.) to the First Party and his employees customers agents tenants or licencees and/or the First Party's Allocation.
- c) to demand and directly realize rent and/or other amounts becoming payable to the First Party by any tenant or licensee or other occupant in respect of the First Party's Allocation.

THE FIFTH SCHEDULE ABOVE REFERRED TO:

(Specifications in respect of the Unit/s comprised in the First Party's Allocation and the Designated Building)

Walls

Internal brick walls with Plaster-of-Paris finish.
External wall with acrylic exterior paint.

Finish

Ceramic tiled floors.
Kota stone/vitrified tiles in lobby and staircase.
Granite kitchen platform with stainless steel sink and 2 (two) feet dado.
Tiles on toilet walls upto door height.

Electricals

Concealed copper wiring.
Basic modular switches.
One cable TV, telephone and intercom point in each Unit.
Power point in kitchen and toilet.
A.C. point in master bedroom.

Sanitary ware and Plumbing

Sanitary ware of reputed make.
Chrome plated fittings of reputed brands.
Hot water pipe line in one toilet.

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Doors and Windows

Decorative main door, all others flush doors.
Aluminium sliding windows.

Common Facilities

Elevator in every building.
Standby generator for common portion lighting.
Waterproof treatment on roof.

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

EXECUTED AND DELIVERED by the abovenamed **FIRST PARTY** at Kolkata in the presence of:

- 1) *Sovan Chakrabarti*
C3/1A/1, 14-M-SHA ST, P.O. Serampore, Dist. Hooghly.
- 2) *Subrata Das*
Nidhan Chakrabarti

Amal Ali

EXECUTED AND DELIVERED by the abovenamed **SECOND PARTY** at Kolkata in the presence of:

- 1) *Sovan Chakrabarti*
- 2) *Subrata Das*

ARK REALTY PVT. LTD
Gopal Ghosh
Director/Authorised Signatory

EXECUTED AND DELIVERED by the abovenamed **THIRD PARTY** at Kolkata in the presence of:

- 1) *Sovan Chakrabarti*
- 2) *Subrata Das*

High View Housing Projects Private Limited
Ajay Banerjee
Authorised Signatory

Drafted by me:-
Pratik Bagan, Advocate
C/o DSP Law Associates
4D, Nicco House
1B, Hare Street
Kolkata-700001

Ajay Banerjee
As Constituted Attorney
of Mr. Ashok K Basu

Annexure A to the AgreementPROJECT SITE

ALL THAT pieces or parcels of land containing a total area of about 11.34 Acres more or less situate lying at and comprised in the R.S Dag Nos. 543 (Portion), 545 (Portion), 546 (portion), 547, 548, 550, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 644 (portion), 645 (portion), 646, 647, 659, 660, 661, 671, 672, 632/1346 and 635/1347, L.R. Dag Nos. 539 (portion), 539/1430, 540, 544, 553, 554 in entirety or in part amongst other Dags if at present or in future comprised within the project area in Mouza Siti, J. L. No. 101, Police Station, A.D.S.R.O. & Municipality - Barasat, District North 24 Parganas and depicted on the plan annexed hereto.

[Handwritten Signature]

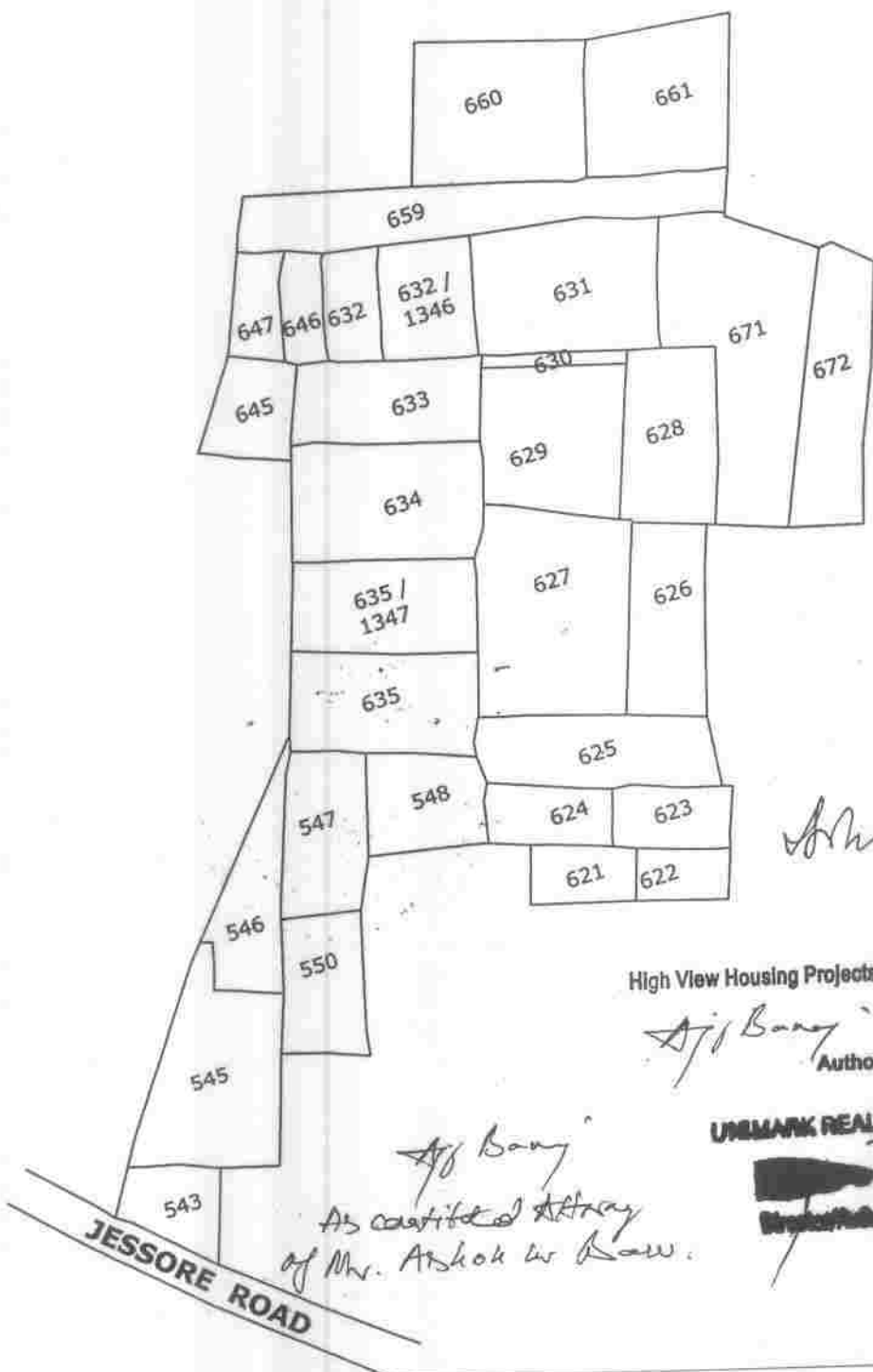
HIGH VIEW REALTY PVT. LTD.
[Handwritten Signature]
 Director/Authorised Signatory

High View Housing Projects Private Limited

[Handwritten Signature]
 Authorised Signatory

[Handwritten Signature]
 As constituted Attorney
 of Mr. Ashok K Basu.

Site Plan of the Project Site containing a total area of about 11.34 Acres more or less in Mouza Siti, J. L. No. 101, Police Station, A.D.S.R.O. & Municipality - Barasat, District North 24 Parganas



Arif Ali

High View Housing Projects Private Limited
Arif Bang
 Authorised Signatory

Arif Bang
 As certified Attorney
 of Mr. Ashok Kumar Das.






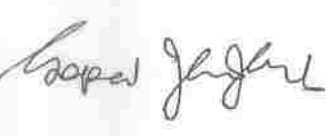
UNIMARK REALTY PVT. LTD.
Gopal Singh
 Authorised Signatory

Government of West Bengal
Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue
Office of the A.D.S.R. BARASAT, District- North 24-Parganas
Signature / LTI Sheet of Serial No. 03968 / 2012, Deed No. (Book - I , 03908/2012)

I . Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Asraf Ali 16/22 Taki Rd, Kalikapur, Thana:-Barasat, P.O. :-Barasat ,District:-North 24-Parganas, WEST BENGAL, India, Pin :-700124	 07/06/2012	 LTI 07/06/2012	

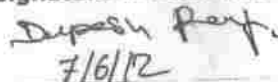
II . Signature of the person(s) admitting the Execution at Office.

Sl No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Asraf Ali Address -16/22 Taki Rd, Kalikapur, Thana:-Barasat, P.O. :-Barasat ,District:-North 24-Parganas, WEST BENGAL, India, Pin :-700124	Self	 07/06/2012	 LTI 07/06/2012	
2	Ajay Banerjee S/o Malay Kumar Banerjee Address -121 B R B G. T. Road, Bhadrakali, P.O. :- ,District:-Hooghly, WEST BENGAL, India, Pin :-712232	Attorney and as Confirming Par	 07/06/2012	 LTI 07/06/2012	
3	Abhijit Ghosh S/o Pradip Kumar Ghosh Address -10d, Orient Row, Kolkata, P.O. :- ,District:-Kolkata, WEST BENGAL, India, Pin :-700017	Confirming Party	 07/06/2012	 LTI 07/06/2012	
4	Gopal Jhunjunwala S/o S. S Jhunjunwala Address -204, A. J. C. Bose Road, Kolkata, P.O. :- ,District:-Kolkata, WEST BENGAL, India, Pin :-700017	Confirming Party	 07/06/2012	 LTI 07/06/2012	

Name of Identifier of above Person(s)

Dipesh Roy
10 D, Orient Row, Kolkata, P.O. :- ,District:-Kolkata,
WEST BENGAL, India, Pin :-700017

Signature of Identifier with Date


7/6/12

(Gautam Ghosh)
ADDITIONAL DISTRICT SUB-REGISTRAR OF BARASAT
Office of the A.D.S.R. BARASAT



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

Endorsement For Deed Number : I - 03908 of 2012
(Serial No. 03968 of 2012)

On

Payment of Fees:

On 07/06/2012

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

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 4, 5(f) of Indian Stamp Act 1899. also under section 5 of West Bengal Land Reforms Act, 1955; Court fee stamp paid Rs.10/-

Payment of Fees:

Amount By Cash

Rs. 14.00/-, on 07/06/2012

(Under Article : ,E = 14/- on 07/06/2012)

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.-6,76,910/-

Certified that the required stamp duty of this document is Rs.- 5010 /- and the Stamp duty paid as: Impressive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 5000/- is paid, by the draft number 882897, Draft Date 06/06/2012, Bank Name State Bank of India, SHAKESPEAR SARANI, received on 07/06/2012

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

Presented for registration at 13.16 hrs on :07/06/2012, at the Office of the A.D.S.R. BARASAT by Asraf Ali , one of the Executants.

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

Execution is admitted on 07/06/2012 by

1. Asraf Ali, son of Abul Hossain Molla , 16/22 Taki Rd, Kalikapur, Thana:-Barasat, P.O. :-Barasat ,District:-North 24-Parganas, WEST BENGAL, India, Pin :-700124, By Caste Muslim, By Profession : Others
2. Ajay Banerjee S/o Malay Kumar Banerjee
Authorized Signatory, High View Housing Projects Pvt. Ltd., 5a, Park Side Road, Kolkata, P.O. :-
District:-Kolkata, WEST BENGAL, India, Pin :-700026.
By Profession : Business

(Gautam Ghosh)

ADDITIONAL DISTRICT SUB-REGISTRAR OF BARASAT

07/06/2012 14:19:00

EndorsementPage 1 of 2



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

Endorsement For Deed Number : I - 03908 of 2012
(Serial No. 03968 of 2012)

3. Abhijit Ghosh S/o Pradip Kumar Ghosh
Authorized Signatory, High View Housing Project Pvt. Ltd, 5a, Park Side Road, Kolkata, P.O. :-
District:-Kolkata, WEST BENGAL, India, Pin :-700026.
By Profession : Business
4. Gopal Jhunjhunwala S/o S. S Jhunjhunwala
Authorized Signatory, Unimark Realty Pvt. Ltd, 204, A. J. C. Bose Road, Kolkata, P.O. :-
District:-Kolkata, WEST BENGAL, India, Pin :-700017.
By Profession : Business
Identified By Dipesh Roy, son of Dipak Roy, 10 D, Orient Row, Kolkata, P.O. :- ,District:-Kolkata,
WEST BENGAL, India, Pin :-700017, By Caste: Hindu, By Profession: Service.

Executed by Attorney

Execution by

1. Ajay Banerjee S/o Malay Kumar Banerjee, Representative of
Authorized Signatory, High View Housing Projects Pvt. Ltd., 5a, Park Side Road, Kolkata, P.O. :-
District:-Kolkata, WEST BENGAL, India, Pin :-700026.
as the constituted attorney of Ashok Kumar Basu is admitted by him.
Identified By Dipesh Roy, son of Dipak Roy, 10 D, Orient Row, Kolkata, P.O. :- ,District:-Kolkata,
WEST BENGAL, India, Pin :-700017, By Caste: Hindu, By Profession: Service.

(Gautam Ghosh)
ADDITIONAL DISTRICT SUB-REGISTRAR OF BARASAT

(Gautam Ghosh)
ADDITIONAL DISTRICT SUB-REGISTRAR OF BARASAT

SPECIMEN FORM FOR TEN FINGER PRINTS



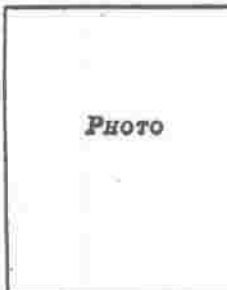
	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
LEFT HAND					
	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
RIGHT HAND					



	LITTLE FINGER	RING FINGER	MIDDLE FINGER	FORE FINGER	THUMB
LEFT HAND					
	THUMB	FORE FINGER	MIDDLE FINGER	RING FINGER	LITTLE FINGER
RIGHT HAND					



	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					

SPECIMEN FORM FOR TEN FINGERPRINTS



Top of 10

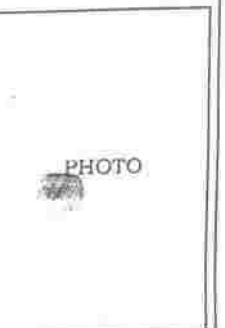
	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Left Hand					
	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
Right Hand					



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



	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					

DISTRICT NORTH 24 PARGANAS

OFFICE OF THE

Photo of the presentant should be pasted in the front page of the document

(1) Name : Dr ASRAF ALI Status - Presentant



বাম হাতের আঙ্গুলের ছাপ LEFT HAND FINGER PRINTS

LITTLE	RING	MIDDLE	FORE	THUMB

ডান হাতের আঙ্গুলের ছাপ RIGHT HAND FINGER PRINTS

THUMB	FORE	MIDDLE	RING	LITTLE

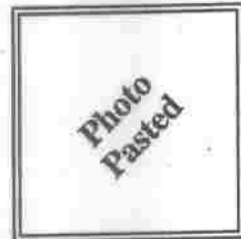
All the above fingerprints are of the abovenamed person, and attested by the said parson.

Signature of the Presentant

(2)

Name :

Status : Presentant / Executant / Claimant / Attorney / Principal / Guardian / Testator (✓)



বাম হাতের আঙ্গুলের ছাপ LEFT HAND FINGER PRINTS

LITTLE	RING	MIDDLE	FORE	THUMB

ডান হাতের আঙ্গুলের ছাপ RIGHT HAND FINGER PRINTS

THUMB	FORE	MIDDLE	RING	LITTLE

All the above fingerprints are of the abovenamed person, and attested by the said parson.

Signature of the Presentant

Executant / Claimant / Attorney / Principal / Guardian / Testator
(Tick the appropriate status)

2 Copy

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I
CD Volume number 15
Page from 1102 to 1144
being No 03908 for the year 2012.



GA

(Gautam Ghosh) 08-June-2012
ADDITIONAL DISTRICT SUB-REGISTRAR OF BARASAT
Office of the A.D.S.R. BARASAT
West Bengal