I-02190/14 Rs.5000 ফ.5000 FIVE THOUSAND RUPEES पाच हजार रुपये

केमवङ्ग पश्चिम बैगाल WEST BENGAL

201985

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THIS DEVELOPMENT AGREEMENT is made on this

March, Two Thousand Fourteen

BETWEEN

Srl Birendra Nath Pathok alias B.N.Pathak son of Late Sevanath Pathak by religion: Hindu, residing at 53, Dr Lal Mohan Bhattacahrjee Road, Kolkata - 700014 hereinafter called the OWNER (which expression shall unless excluded by or repugnant to the context hereof be deemed to include his heirs, executors, administrators, legal representatives and/or assigns) of the ONE PART

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M/s Castle Projects Private Limited, a Company incorporated under the Companies Act, 1956 and having its Registered Office at 2-8, Shantiniketan Building, 8, Camac Street, Kolkata- 700 017 and represented by Mr Naresh Goel son of Sri Ram Autar Agarwala, residing at 4A, Siddhartha Apartments, 10, Alipore Park Road, Kolkata- 700027 Director of the said Company hereinafter called the DEVELOPER (which expression shall unless excluded by or repugnant to the context hereof be deemed to include its successor-in-interest, successor-in-office and/or assigns) of the OTHER PART

WHEREAS:

- A. By a Deed of Conveyance dated 20th April, 1964 Pravash Chandra Sardar described as the Vendor therein sold to Sevanath Pathak described as the Purchaser therein ALL THAT piece and parcel of land measuring about .07 (point zero seven) acres of land in R.S. Dag No.289, R.S. Khatian No.215 lying and situated at Mouza Gobindpur, J.L. No.9, Touzi No.123(I), R.S. No.72. Parganas Balia, P.S. Maheshtalla, S.R.O. Alipore, (now Behala), District South 24-Parganas and registered in the office of the District Sub-Registrar of Alipore at Behala in Book No.1, Volume No.26, Pages No.57 to 64, Being No.1351 for the year of 1964.
- By a Deed of Conveyance dated 20th April, 1964 Golap Mollah described as the Vendor therein sold to Sevanath Pathak described as the Purchaser therein ALL THAT piece and parcel of Bastu land measuring about .18 (point eighteen) acres more or less in R.S. Dag No.287, R.S. Khatian No.113 and .02 (point zero two) acres more or less of Danga land in R.S. Dag No.286/349, R.S. Khatian No.235 both lying and situated at Mouza Gobindpur, J.L. No.9, R.S. No.72, Tozi No.66, Pargana Balia, P.S. Maheshtalla, S.R.O. Behala, District South 24-Parganas and registered in the office of the Sub-Registrar of Alipore at Behala recorded in Book No.1, Volume No.28, Pages No.6 to 11, Being No.1350 for the year of 1964.
- C. By a Deed of Conveyance dated 2nd May, 1964 Bhusan Chandra Naskar described as the Vendor therein sold to Sevanath Pathak described as the Purchaser therein ALL THAT piece and parcel of Bastu land measuring about .13 (point one three) acres more or less in R.S. Dag No.288, R.S. Khatian No.111 lying and situated at Mouza Gobindpur, J.L. No.9, Touzi No.66, R.S. No.72, Parganas Balia, P.S. Maheshtalla, S.R.O. Alipore, now Behala, District South 24-Parganas and registered in the office of the Sub-Registrar Alipore recorded in Book No.1, Volume No.57, Pages No.291 to 298, Being No.3322 for the year of 1964.

- D. By a Deed of Conveyance dated 19th June, 1973 (1) Md. Badsha Molla, (2) Shrimati Momela Khatun, (3) Shrimati Noorbanu, (4) Md. Easin Molla, (5) Md. Hannan Molla, (6) Md. Kashem Ali Molla and (7) Shrimati Fazila Khatun all being described as the Vendors therein sold to M/s. The Vesco Products Company i.e. a partnership firm (represented by its partners namely (1) Sevanath Pathak. Since deceased (2) Birendra Nath Pathak and (3) Vasisht Yogendra Nath Pathak) described as the Purchaser therein ALL THAT piece and parcel of Danga land measuring about .030 (point thirty) Acre more or less in R.S. Dag No.329 (portion), R.S. Khatian No.110 lying and situated at Mouza Gobindapur J.L. No.9, R.S. No.72, Tozi No.66, S.R.O. Alipore, (now Behala), P.S. Maheshtalla, District South 24-Parganas and registered in the office of the Sub-Registrar at Alipore, recorded in Book No.I, Volume No.76, Pages 6 to 12, Being no.2868, for the year of 1973
- E. By a Indenture dated 1st August,1990 Suvra Chakraborty described as the Vendor therein sold to Lalit Pathak and Vishal Pathak described as the Purchasers therein sold ALL THAT piece and parcel of rent paying Bastu land with structures containing an area of 3 Cottahs and 8 Chittacks more or less along with privilege of passage of 5 feet wide within Mouza Gobindpur, Police Station Mahestalla, J.L. No.9, R.S. No.72, within Pargana Balia, under Touzi No.66, comprising R.S. Dag No.286 appertaining to R.S. Khatian No. and registered at the office of the District Registrar Alipore, now Behala, in Book No.1, Volume No. 28, Pages 13 19; Being No.11421 for the year 1990.
- F. The aforementioned purchasers of the abovementioned said Plots of land being Sevanath Pathak, Lalit Pathak and Vishal Pathak and the said partnership business carried on under the name and style "M/s The Vesco Products Company" wherein the partners were (1) Sevanath Pathak. (2) Birendra Nath Pathak and (3) Vasisht Yogendra Nath Pathak belonged to one and the same family, i.e. Sevanath Pathak and his descendants.
- G. After purchase the said family of Sevanath Pathak and his descendants constructed a two storied building over the parts of the said Plots of land being R.S. Dag No.287, 288 and 289 having a built up area of 2800 Sq.ft. approx. and an asbestos shed over the said Plot of land being R.S. Dag No.286/349 measuring 1200 Sq.ft. approx. and also made a foundation upto land level on the said Plot of land being R.S. Dag No.287 covering an area of 800 Sq.ft. approx.
 - I. The said Sevariath Pathak who used his whole of the aforesaid landed properties absolutely in his family business under the name and style of "Ms. The Vesco Products Co." as a sole proprietor thereof converted the same in to a registered partnership firm with effect from 1st January, 1965 taking with him his two sons namely the said Birendra Nath pathak and Vasisht Yogendra Nath Pathak as the incoming partners by virtue of a partnership deed dated 9th December, 1964.

J. By virtue of a Deed of Declaration dated 11th July, 1989 executed by the Sevanath Pathak and registered at the office of the District. Sub Registrar Alipore. South 24-Parganas in Book No.I., Volume No.241, Pages 130 to 133 Being Noo.9485 for the year 1989, the said Sevanath Pathak ceased to have his individual right, title or interest in his aforesaid landed properties and confirmed the same as the assets of the said partnership firm, "M/s. The Vesco Products Co.".

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- K. On or about the 7th April, 1993 the said Sevanath Pathak retired from the said Partnership firm "M/s. The Vesco Products Co."
- L. "M/s The Vesco Products Co." duly constructed sheds, building, structures both katcha and pucca on the aforesaid land at its own cost and expenses.
- M. On or about 27th September 1998 the said Sevanath Pathak son of late Pandit Fakir Chand Pathak died intestate leaving behind him his two sons, Shri Birendra Nath Pathak and Shri Vasisht Yogendria Nath Pathak as his heirs and legal representatives.
- N. The descendants of Sevanath Pathak, being Shri Birendra Nath Pathak (the Owner herein), Shri Vasisht Yogendra Nath Pathak, Shri Lalit Pathak, Shri Gaurav Pathak, Shri Vishal Pathak had decided and agreed to amicable and mutually divide and partition the immoveable properties comprised in the 6 Plots of land being [1] R.S. Dag No. 289, R.S. Khatian No. 215 measuring 0 .07 Acre (Part-I), [2] R.S. Dag No. 287, R.S. Khatian No. 113 measuring 0 .18 Acre; [3] R.S. Dag No. 286/ 349, R.S. Khatian No. 235 measuring 0 .02 Acre (Part-II); [4] R.S. Dag No. 288, R.S. Khatian No. 111 measuring 0 .12 Acre (Part-III); [5] R.S. Dag No. 329 (portion), R.S. Khatian No. 110 measuring 0 .30 Acre (Part-I) and [6] R.S. Dag No. 286, R.S. Khatian No. 229 measuring 3 Cottahs 8 Chittacks with 5" common passage and all lying and situated in Mouza Gobindpur, J.L. No.9, R.S. No.72, Pargana Balia, Touzi No.66 P.S. Maheshtalla, District: South 24 Parganas amongst themselves by metes and bounds as per the desire and wishes of Sevanath Pathak.
- O. By a Deed of Partition, dated 31.03.2004 executed between Shri Birendra Nath Pathak (the Owner herein), Shri Vasisht Yogendra Nath Pathak, Shri Lalit Pathak, Shri Gaurav Pathak, Shri Vishai Pathak & M/s. The Vesco Products Co. represented by its partners, Shri Birendra Nath Pathak and Shri Vashist Yogendra Nath Pathak had amicably and mutually divided and partitioned the said immovable properties comprised in the said 6 Plots of land into 2 (two) parts and portion amongst themselves and as per the mutual agreement the 2 (two) divisions were allotted to the 2 (two) brothers Shri Birendra Nath Pathak and Sri Vasisht Yogendra Nath Pathak being the sons of Sevanath Pathak (since deceased) and [1] Sri Birendra Nath Pathak (the Owner herein) was allotted ALL THAT piece and parcels of land measuring 25 Cottahs 5 Chittacks 37 Sq. Ft more or less comprised in 3 Plots being [1] R.S.Dag No.288 (part), land measuring 6 Cottahs 11 Chittacks 33 Sq.ft. more or less

having a building constructed on the part of land, [2] R. S.Dag No.289 (part) measuring 2 Cottahs 7 Chittaks 29 Sq.ft. more or less having a built up area of 1400 sq. ft. more or less being kutcha and pucca structures and [3] R. S. Dag No.329 (part) measuring 16 Cottahs 2 Chittaks 20 Sq.ft. more or less all in R.S. Khatian No.111, 215 and 110 and lying and situated in Mouza Gobindpur, J.L. No.9, R.S. No.72 Pargana Balia, P.S. Maheshtalla, Dist. — South 24 Parganas, Sub Registration Office. Alipore, (now Behala), under Maheshtala Municipality and morefully described in First Schedule written therein in the said Deed of Partition and

[2] Sri Vasisht Yogendra Nath Pathak was allotted ALL THAT piece and parcels of land measuring 23 Cottahs 2 Chittacks 20 Sq. Ft more or less lying and situated in Mouza Gobindpur, J.L. No.9, R.S. No.72 Pargana Balia, P.S. Maheshtalla, Dist. – South 24 Parganas, S.R.O. Alipore, now Behala, under Maheshtala Municipality and and morefully described in the Second Schedule written therein in the said Deed of Partition and was duly registered before the Additional Registrar of Assurance, Kolkata in Book No.1, Being No.3964 for the year 2004.

- P. The parties, Sri Birendra Nath Pathak and Sri Vasisht Yogendra Nath Pathak had mutually agreed that the original Deeds, i.e 5 Deed of Conveyances in respect of the purchase of the 6 Plots of land and the Partition Deed 31,03,2004 were to be kept in the possession of Sri Vasisht Yogendra Nath Pathak.
- Q. The land allotted to the Owner pursuant to the said Deed of Partition dated 31, 03, 2004 measuring 25 Cottahs 5 chittacks and 37 sq. ft more or less was duly mutated in the records of the B.L. &L.R.O and the plots were renumbered in the records as [1] R.S.Dag No.288 (part), land measuring 6 Cottahs 11 Chittacks 33 Sq.ft. more or less having a building constructed on the part of land, [2] R. S.Dag No.289 (part) measuring 2 Cottahs 7 Chittaks 29 Sq.ft. more or less having a built up area of 1400 sq. ft. more or less being kutcha and pucca structures and [3] R. S. Dag No.329 (part) measuring 16 Cottahs 2 Chittaks 20 Sq.ft. more or less all in R.S. Khatian No.111, 215 and 110 and lying and situated in Mouza Gobindpur, J.L. No.9, R.S. No.72 Pargana Balia, P.S. Maheshtalia, Dist. South 24 Parganas, Sub Registration Office: Alipore, (now Behala) within the limits of Maheshtala Municipality being Holding No. L 3 30/235/1 3, Budge Budge Trunk Road, falling within Ward No. 15.
- R. The Owner thus became the sole and absolute owner and well and sufficiently seized and possessed of the said property as morefully described in the First Schedule hereinbelow written and got the same mutated in his name in the records of Maheshtala Municipality as the owner of Holding No. L 3 30/235/1 3, Budge Budge Trunk Road, falling within Ward No. 15 and in the B.L. & L. R. O records as the owner of L.R. Dag Nos. 739, 740 and 752 in Khatian No. 959, J.L. No. 9, Mouza: Gobindapur, P.S. Maheshtala, District: South 24 Parganas as the owner of land measuring 25 Cottahs 5 chittacks 37 sq. ft more or less and is in possession of the same.

The Owner has decided to develop the said property by constructing a multistoried building/s and for the purpose of development of the said property and the Owner has appointed the Developer as the exclusive Developer for construction, building and erection of a new building on the said property in accordance with the plan sanctioned by the Maheshtala Municipality by demolishing the existing structures situated thereon for the consideration and on the terms and conditions hereinafter appearing and written.

U The Owner has entered into an Agreement of Exchange with the Developer on 12.12.2009 and the Developer got a building plan sanctioned from the Competent Authority of Maheshtala Municipality for construction of eight-storied [Ground + 7 Floors] building over the said property and morefully described in the FIRST SCHEDULE hereunder written.

V. The Owner has already handed over the possession of the said property to the Developer with the right, authority and power to construct, build and erect a building and other ancillary and necessary development work related to the said property and the Developer has started the construction of the building as per sanctioned plan of Maheshtala Municipality.

W. Both the Parties for the purpose of smooth completion of the said Development will and to avoid future complication/ anomalies/ litigation have entered into this 'Development Agreement' to develop the said property and construct a multistoried building/s in accordance with the Sanctioned Building Plan.

X. The Developer have represented that the said representatives are duly authorized persons of the Developer and competent to negotiate, enter into, sign and execute this Development Agreement pursuant to the Board Resolution.

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

ARTICLE - 1

(DEFINITION)

In the presents unless contrary thereto or repugnant thereto the following expression shall have the following meaning:

- "OWNER" shall mean Sri Birendra Nath Pathak and his heirs, legal representatives, executors, administrators and assigns.
- "DEVELOPER" shall mean Castle Projects Private Limited and/or its successor in interests, successors in office, liquidators, administrators, nominees and assigns

- (iii) "ARCHITECT" shall mean "Espace Planning Service (P) Ltd." having its office at 35A, Dr. Sarat Banerjee Road, Kolkata-700029 or such other person or persons whom the Developer may appoint from time to time as the Architect/s for the new building:
- (iv) SAID PROPERTY/PREMISES: ALL THAT piece and parcels of land measuring 25 Cottahs 5 Chittacks 37 Sq.Ft more or less comprised in 3 Plots being [1] L.R. Dag No.739, land measuring 6 Cottahs 11 Chittacks 33 Sq.ft. [11 decimals] more or less, [2] L.R. Dag No.740 measuring 2 Cottahs 7 Chittaks 29 Sq.ft. [4 decimals] more or less and [3] L.R. Dag No.752 measuring 16 Cottahs 2 Chittaks 20 Sq.ft. [26 decimals] more or less all in L.R. Khatian Nos.959 and lying and situated in Mouza Gobindpur, J.L. No.9, R.S. No.72 Pargana Balia, P.S. Maheshtalla, District South 24 Parganas, Sub Registration Office, Behala (formerly Alipore) within Maheshtala Municipality bearing Holding No. L 3 30/235/1 3, Budge Budge Trunk Road, falling within Ward No. 15 and butted and bounded On the North by Budge Budge Trunk Road, On the East by part of L.R. Dag Nos. 740,738,752 and 736, On the South by part of L.R. Dag No. 752 and On the west by L.R. Dag No. 741; more fully described in the FIRST SCHEDULE hereunder written.
- (v) "NEW BUILDING" shall mean the proposed eight storied building being constructed and/or to be constructed by the Developer at the said property containing several independent and self-contained flats, car parking spaces and other constructed and open spaces/areas therein;
- (vi) "COMMON AREAS, INSTALLATIONS AND FACILITIES" shall mean only the common areas, installations and facilities expressed or intended by the Developer for common use and enjoyment of the owners and occupants of the new building and shall include corridors, hallways, stairways, lifts, passage-ways, driveways, common lavatories, generator of sufficient capacity for lift, pump and lighting of common spaces provided by the Developer, pump room, over head water tank, water pump and motor and other facilities provided for common use by the Developer.
- (vii) "SALEABLE SPACE" shall mean the constructed space in the building available for independent use and occupation after making due provisions for the space required for common facilities and amenities.
- (viii) "OWNERS' ALLOCATION" shall mean 26% of the total saleable space together with the 26% share in the common parts, areas, installations and facilities and together with the 26% share in the roof and together with 26% share in the car parking spaces and together with 26% share in the land comprised in the said property and attributable to the Owner's allocation and together with 26% share in the open spaces.

- (ix) DEVELOPERS' ALLOCATION shall mean remaining 74% of the total saleable space together with the 74% share in the common parts, areas, installations and facilities and together with 74% share in the roof and together with 74% share in the car parking spaces and together with 74% share in the land comprised in the said property and attributable to the Developer's allocation and together with 74% share in the open spaces.
- (x) SPECIFICATION shall mean the specifications required for the purpose of construction of the said New Building more fully and particularly described in the Second Schedule hereunder written
- (xi) "PLAN" shall mean the plans drawings and specifications of the new building prepared by the Architect and approved and sanctioned by the Maheshtalla Municipality vide Building Sanction No. IIIB/MM/2/177/1172/SP/BP dated 28.06.2011 and shall include such modifications and/or alterations therein as may be made from time to time by the Developer with the approval of the Architect and/or the Maheshtalla Municipality;
- (xii) "TRANSFEREE shall mean a person, firm, limited company, association of persons to whom any space in the New Building/s has been or shall be transferred.
- xvii) "TRANSFER" with all its grammatical variations, shall include transfer by possession or by any other means adopted for effecting what is understood as a transfer of a space in a multi-storied building to the purchaser thereof;
- "MASCULINE GENDER" shall include the feminine and neuter genders and "FEMINING GENDER" shall include the masculine and neuter genders and "NEUTER GENDER" shall include the masculine and feminine genders, whenever and wherever the same becomes applicable;
- xix) "SINGULAR" number shall include the plural number and vice versa.
- The paragraph heading provided herein do not form part of this agreement and have been given only for the sake of convenience and shall not be taken into account for the consideration and/or interpretation of any terms or conditions herein.

ARTICLE - II

(COMMENCEMENT)

2.1 This Agreement shall be deemed to have commenced on and with effect from the date of execution hereof.

ARTICLE - III

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OWNER'S REPRESENTATION

- 3.1 The Owner is the sole and absolute owner and well and sufficiently seized and possessed of the said property and there is no bar legal or any impediment or otherwise in the Owner obtaining consents and permissions required under any Law in force for the time being including under the Income Tax Act, 1961.
- 3.2 All Municipal rates, taxes and outgoing prior to the handing over of the full vacant possession of the premises to the Developer have been and shall be paid and charged by the Owner. All subsequent rates, taxes and outgoings, till the possession of the Owner's allocation in the New Building is handed over to the Owner, shall be borne by the Developer.
- 3.3 The Owner has not entered into agreement with any person or persons prior to execution of this agreement.

ARTICLE - IV

DEVELOPER'S RIGHTS

- 4.1 The Owner hereby grants subject to what has been hereunder provided exclusive right to the Developer to build upon the said property by demolishing the old structure and to construct the new building or buildings thereon solely at its own costs and expenses in accordance with the plan to be sanctioned by the Maheshtala Municipality with or without any amendment and/or modifications thereon made or caused to be made by the Developer hereto.
- All applications, plans and other papers and documents as may be required by the Developer for the purpose of obtaining necessary sanction from the appropriate authorities shall be prepared and submitted by the Developer on behalf of the owner at their own costs and expenses after having the same and all alteration and/or modifications thereof having been mutually approved in consultation with the owner and the Developer shall pay and bear all fees including Architect's fees, charges and expenses required to be paid or deposited for exploitation of the said property PROVIDED HOWEVER the Developer shall be exclusively entitled to all refunds of any or all payments and/or deposits made by the Developer. The Developer shall indemnify and keep indemnified the owner from and against all actions, suits, proceedings, fines, penalties, any fees payable to architect / structural engineer etc all costs, charges, expenses and damages incurred or suffered by the owner.

- 4.3 Nothing in these presents shall be construed a demise or assignment or conveyance in law by the owner of the said property or any part thereof to the Developer or as creating any right title or interest thereof of the Developer, unless so mentioned, other than an exclusive right to the Developer to commercially exploit the same in terms hereof and to deal with the Developer's allocation in the new building in the manner hereinafter stated.
- 4.4 Subject to other terms of this agreement the owner shall vacate the premises when requested by the Developer for the purpose of demolition and reconstruction.

ARTICLE -- V

CONSIDERATION

- 5.1 In consideration of the Owner having agreed to permit the Developer to commercially exploit the said property as also in consideration of land provided by the Owner for that purpose and to construct erect and build a new building or buildings in accordance with the plan to be sanctioned by the Maheshtala Municipality the Developer shall:
 - (a) Cause maps or plans to be prepared and submit the same to be appropriate authorities for being sanctioned at its own costs.
 - (b) Make payment of all sanction fees and other amounts for having the plan sanctioned by the appropriate authorities.
 - (c) Obtain all approvals sanctions, consents and permissions as may be required for the purpose of sanctioning of the plan and/or for the purpose of construction of a new building at the said premises and complete the construction of the New Building within 36 months from the date of receipt of last of any such permission /sanction. In case the Developer fails to complete the New Building in the given time of 36 months the Owner shall be entitled to sue the Developer for specific performance of this Agreement and claim such losses and damages which the Owner may have suffered.
 - (d) Incur all costs, charges and expenses for the construction, erection and completion of the new building on the said property.
 - (e) Allocate to the Owner i.e. Owner allocation as provided herein and hand over possession to the Owner or his nominee/s, assign/s, purchaser/s.
- 5.2 The Developer has paid a refundable sum of Rs.11, 00,000/- (Eleven Lacs only) which the Owner hereby acknowledge receipt. The said sum the Owner shall refund to the Developer without interest before handing over of Owner's allocation to him by the Developer in the New Building.

5.3.1 The Owner has handed over the vacant possession of the property to the Developer on receipt of the sanctioned plan for development of the same.

ARTICLE - VI

PROCEDURE

- 6.1 Simultaneously with the execution of these present the Owner shall grant to the Developer and/or its nominee or nominees a General Power of Attorney as may be required for the purpose of obtaining necessary permission and sanction from different authorities in connection with the construction of the building and also for pursuing and following up the matter with the Maheshtala Municipality, Urban Land (Ceiling and Regulation) Act, 1976, Fire Department and other authorities and for booking and/or entering into agreement for sale of saleable area out of Developer's allocation.
- 6.2 Immediately upon the Developer's obtaining the vacant possession of the said property along with the existing structures standing thereon and getting the plan sanctioned from the Maheshtala Municipality, the Developer shall be entitled to demolish the existing structures through its contractors and all salvage materials shall belong to the Developer. The Developer shall bear and pay all the Municipal taxes and other taxes related to the said property immediately from the date of receiving vacant possession of the said property and till the date of handing over the Owner's allocation to the owner after completion of the said building. The Developer shall indemnify and keep indemnify the owner from and against non-payment thereof. The Owner shall pay all the taxes related to the Owner allocation from the date of taking over possession of Owner's allocation.

ARTICLE - VII

SPACE ALLOCATION

7.1 The Owner shall be entitled to 26% of the total constructed space and also 26% share in the common parts and facilities and 26% share in the undivided open spaces and car parking spaces to be sanctioned by Maheshtala Municipality and together with the 26% share in the undivided roof and together with the undivided 26% share in the land comprised in the said property forming part of the Owner's allocation being in respect of the Owner's allocation for which no further consent of the Developer shall be required and it being expressly agreed and understood that if at any time the Owner shall require the consent of the Developer, the Developer shall sign and execute such agreements papers and documents as may be necessary or be required.

- 7.2 Subject to the restrictions contained elsewhere in this agreement and without in any manner affecting the same, the Developer being entitled to 74% of the total constructed space and also 74% share in the common parts and facilities and 74% share in the undivided open spaces and car parking spaces and together with the 74% share in the undivided roof and together with the undivided 74% share in the land comprised in the said property forming part of Developer's allocation shall be entitled to enter into agreement for sale and transfer and/or lease in respect of the Developer's allocation for which no further consent of the Owner shall be required it being expressly agreed and understood that if at any time the Developer shall require the consent of the Owner, the Owner shall sign and execute such agreements papers and documents as may be necessary or be required.
- 7.3 So far as necessary all dealings by the Developer in respect of the proportionate undivided non-divisible land comprised in the New Building as proportionate to the saleable area of the Developer's allocation shall be in the name of the owner for which purpose the Owner undertakes to give the Developer and/or its nominee or nominees Power of Attorney in the form and manner reasonably required by the Developer, it being understood, however, that such dealings shall not in any manner faster or create any financial liability upon the Owner.
- 7.4 After the Owner's allocation is ready and upon being called upon by the Developer to do so the Owner shall execute the Deed of Conveyance or Conveyances in respect of the land attributable to the Developer's allocation in favour of the nominee or nominees of the Developer and for the aforesaid purpose shall at its own costs obtain the necessary clearance certificate under the Income Tax Act, 1961 if required at his own cost. Provided that in case the Owner does not complete the conveyance in favour of the nominees of the Developer within reasonable time of being required to do so by the Developer, then till then, the Owner shall not complete any conveyance in favour of its own nominees in respect of the Owner's allocation or any part thereof until all the conveyance required by the Developer be completed.
- 7.5 That in so far as necessary, the Owner undertakes to give the Developer and/or its direction or directions a General Power of Attorney in a form and in the manner required by the Developer for sale or transfer covering 'Developer's Allocation' in the New Building provided however the same shall not create any financial liability upon the Owner in any manner what so ever.
- 7.5 It is hereby expressly agreed and declared that the Developer shall remain fully responsible in respect of the agreements for sale to be entered into with the various purchasers in respect of the Developer's allocation and in no event the Owner shall be liable or be responsible for any liability or refund whatsoever or howsoever and the Developer agrees to indemnify and keep the Owner Indemnified against all actions suits and proceedings costs, charges and expenses in respect thereof.

- 7.7 The Owner shall bear and pay the taxes for the portions allotted to it as Owner's allocation after receiving possession of such portion / portions from the Developer and the developer shall bear and pay all taxes and outgoings related to the portions allotted to it as Developer's allocation. Owner shall be at liberty to ask Developer to produce the receipts for inspection.
- 7.8 The Owner shall sign and execute all such documents necessary for mutation of the Developer's share in the name of the Developer and/or nominee and/or nominees in the record of the Maheshtala Municipality. The Mutation Fees for the same shall be borne by the Developer and/or their nominees and/or their assignees.

ARTICLE - VIII

BUILDING

- 8.1 The Developer shall at its own costs construct erect and complete the New Building at the said property in accordance with the sanctioned plan as per the specifications described in the Second Schedule hereinafter written with first class materials and the said New Building shall be completed including obtaining completion certificate from the Maheshtala Municipality within 36 months from the date when last of the sanctions/permissions has been obtained.
- 8.2 Subject as aforesaid the decision of the Developer regarding the quality of the materials shall be final and binding between the parties hereto and the said New Building will be constructed, erected and completed in accordance with the specification details whereof are mentioned in the Second Schedule hereunder written.
- 8.3 The Developer shall install and erect in the said New Building at its own costs lift / lifts and generator of sufficient capacity as may be required for the purpose of running water pump, lift, lighting common spaces / staircases, tubewell, water tanks of sufficient capacity overhead / underground reservoir, electrification of common areas and other facilities as are required to be provided in a residential and/or multi-storied building in Kolkata having self contained apartments and constructed for sale of flats therein on ownership basis and as mutually agreed.
- 8.4 It is made clear that in case the Owner sell Owner's allocation or part thereof the purchaser / purchasers thereof shall share in common the proportionate charges for payments, deposits made to C.E.S.C. for H.T./ L.T. Line Charges, all cable installations, contractor's remuneration, transformer, meters, sub-meters and cables and their installation charges and accessories and payment in respect thereof shall be made to the Developer.

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apply for and obtain quota entitlement and other allocation of or for cement steel bricks land other building materials allocable to the Owner for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, sewerage and/or gas to the New Building and other inputs and facilities required for the construction or for the better enjoyment of the building for which purpose the Owner shall execute in favour of the Developer or its nominees as Power of Attorney and other authorities as shall be required by the Developer. Power of Attorney will be in force until Maheshtala Municipality issues the completion Building Certificate.

- 8.6 The Developer shall at its own costs and expenses and without creating any financial and other liability on the Owner construct and complete the New Building and various units and/or apartments therein in accordance with the sanctioned building plan and any amendment thereto or modification thereof made or caused to be made by the Developer provided however no alteration or modification shall be made in the Owner's allocation without consent of the Owner in writing. In case of deviation the Developer is liable as per Maheshtala Municipality Rule.
- 8.7 The Developer, if required or necessary shall have the right to raise funds and to get/ obtain financial assistance from banks, financial institutions, companies, firm, and individuals and for such purpose to secure his share and/or interest in the Complex Project on the said property.
- 8.8 All costs, charges and expenses including Architect's / Structural Engineers' fees shall be borne by the Developer and the Owner shall bear no responsibility in this context.
- 8.9 The Owner shall not cause any obstruction or interference in the Developer continuing with the construction, erection and completion of the said New Building.
- 8.10 In case the Developer fails to complete the construction in all manner within the stipulated period as aforesaid the Owner shall be entitled to sue the Developer for specific performance of this Agreement and claim such losses and damages which the Owner might have suffered.
- 8.11 The Owner shall bear the additional cost for any additional work done or in relation to their space which is in addition to the Specification mentioned in the Schedule 'B' hereafter.

ARTICLE - IX

COMMON FACILITIES

9.1 The Developer shall pay and bear all Corporation taxes in respect of the said premises accruing due as and from the date of handing over possession of the said premises by the Owner in full vacant condition.

- 9.2 As soon as the New Building is completed including all fittings, water, electricity and sewer connections and permanent, supply of electricity and water the Developer shall give written notice to the Owner requiring the Owner to take possession of the Owner's allocation in the building and furnish completion certificate thereof. If there be no dispute regarding the completion of the building in terms of this agreement and according to the specification and plan thereof and the Certificate of the Architect being produced to that effect then after 30 days from the date of service of such notice and at all times thereafter the Owner shall be exclusively responsible for payment of all Municipal and Property taxes, rates, duties, dues and other public outgoings and impositions whatsoever in respect of Owner's allocation and the Developer and/or its nominee or nominees shall pay Municipal taxes, property taxes. rates, dues and other public outgoings or impositions whatsoever and shall be responsible for all matters relating to income tax, wealth tax or other taxes, dues and/or payable in relation to Developer's allocation in proportion to the area allocated to the Developer as Developer's allocation (hereinafter for the sake of brevity referred to as THE SAID RATES) payable respectively in respect of the Owner's and Developer's allocation, the said rates to be apportioned pro-rata with reference to the saleable space in the building if they are levied on the building as a whole.
- 9.3 The Owner and the Developer shall punctually and regularly pay for their respective allocation the said Rates and Taxes to the concerned authorities and both the parties shall keep each other indemnified against all actions, demands, costs, charges, expenses and proceedings, whatsoever directly or indirectly instructed against or suffered by or paid by either of them as the case may be consequence upon default by the Owner or the Developer in their behalf.
- 9.4 As from the date of service of notice of possession after completion of new building, the Owner shall also be responsible to pay and bear and shall pay to the developer the service charges for the common facilities in the New Building payable in respect of the Owner's allocation, the said charges to include proportionate share of premises for the insurance of the building, water fire and scavenging charges and taxes light sanitation and lift maintenance, repair and renewal charges for bill collection and maintenance of the common facilities renovation replacement repair and maintenance charges and expenses for the building and of all common writing papers electrical and mechanical equipment, switch-gear, transformer, generators, pump motors and other electrical and mechanical installations appliances and equipment stainways, corridors, halls, passage-ways, lifts lift-shafts, gardens, parkways and other common facilities, whatsoever, as may be mutually agreed from time to time.
- 9.5 Any transfer of any part of the Owner's allocation in the New Building shall be subject to the other provisions hereof and the Owner shall thereafter be responsible in respect of the

space transferred to pay the said rates and service charges for the common facilities for which the Developer shall also bear for its allocation in the New Building.

9.6 The Owner shall not do any act, deed or thing whereby the Developer shall be prevented from construction and completion of the said New Building.

ARTICLE - X

COMMON RESTRICTIONS

- 10.1 The Owner and Developer's allocation in the New Building shall be subject to the same restriction on transfer and use in the New Building intended for the common benefits of all occupiers of the New Building which shall include the following: -
- 10.2 Neither party shall use or permit to use the New Building or any portion thereof for carrying on any obnoxious, illegal and immoral trade or activity nor use thereof for any purpose which may cause any nuisance or hazards to the other occupiers of the New Building.
- 10.3 Neither party shall demolish or permit demolition of any wall or other structure in their respective allocation or any portion thereof or make any structural alteration therein without the previous consent of the other in this behalf.
- 10.4 Neither party shall transfer or permit to transfer of their respective allocation or any portion thereof unless.
 - a) Such party shall have observed and performed all terms and conditions on their respective parts to be reserved and/or performed.
 - b) The proposed transferee shall have given a written understanding to be bounded by the terms and conditions hereof and to duly and promptly pay all and whatsoever shall be payable in relation to the area in his/her possession.
- 10.5 Both parties shall abide by all laws, byelaws rules and regulations of the Government, local bodies as the case may be and shall attend to answer and the Developer shall be responsible for any deviation, violation and/or breach of any of the said laws, byelaws rules and regulations.
- 10.6 The respective allottees shall keep the interior and walls sewers, drains pipes and other fittings and fixtures and appurtenances and floor and ceiling etc. in each of their respective allocation in the New Building in good working condition and repair and in particular so as not to cause any damage to the New Building or any other space or accommodation therein and shall keep other of them and/or the other occupiers of the building indemnified from and against the consequences of any breach.

- 10.7 The parties hereto shall not do or cause or permit to be done any act or thing, which may render void and voidable any insurance of the New Building or any portion thereof and shall keep the Owner, Developer and other occupiers of the said building harmless and indemnified from and against the consequence of any breach.
- 10.8 No goods or other items shall be kept by the Owner or other occupiers for display or otherwise in the corridors or other place of common use in the New Building and no hindrance shall be cause in any manner in the free movement in the corridors and other places of common use in the New Building and in case any such hindrance is caused the Developer shall be entitled to remove the same at the risk and cost of the Owner or other occupiers and vice versa.
- 10.9 Neither party shall throw or accumulate any dirt rubbish waste or refuse or permit the same to be thrown or accumulated in or about the New Building or in the compounds corridors or any other portion or portions of the New Building.
- 10.10 The Owner shall permit the Developer, its servant and agents with or without workmen and others at all reasonable times with authority letter from Developer to enter into land upon the Owner's allocation and every part thereof for the purpose of maintenance or repairing any part of the building and/or for the purpose of repairing, maintaining, rebuilding, cleaning, lighting and keeping in order and good condition any common facilities and/or for the purpose of pulling down maintaining, repairing and testing drains, gas and water pipes and electric wires and for any similar purposes.

ARTICLE - XI

DEFAULT

- 11.1 If the Owner shall fail to fulfill its obligation in that event the Developer be entitled to determine or terminate this Agreement and to claim refund of all the sums paid to the Owner and spent for the purpose of construction of New Building together with interest thereon @ 18 % p.a. compounded quarterly or approach the appropriate Court for specific performance.
- 11.2 If the Developer fails to fulfill its obligations and/or perform the terms as envisaged herein that event the Owner shall be entitled to claim damages or approach the appropriate Court for specific performance.

ARTICLE - XII

OWNER'S INDEMNITY

12.1 The Owner hereby undertake that the Developer shall be entitled to the said construction and shall enjoy its allocation space without any interference and/or disturbance PROVIDED the Developer performs and fulfills all the terms and conditions herein contained and on its part to be observed and performed.

ARTICLE - XIII

DEVELOPER'S INDEMNITY

- 13.1 The developer hereby undertakes to keep the Owner indemnified and indemnify the Owner against all third party claims and actions arising out of any sort of act or omission of the Developer in or relating to the construction of the said New Building.
- 13.2 The Developer hereby undertakes to keep the Owner indemnified and indemnifies the Owner against all actions, suits, costs, proceedings and claims that may arise out of the Developer's action with regard to the development of the said property and/or in the matter of construction of the said New Building and/or for any defect therein.
- 13.3 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the Developer, the Architect or their labors or contractors, the same shall be on account of the Developer and the Owner shall be fully absolved of any liability or claim thereof or there from.
- 13.4 The Developer hereby undertakes that without prior written permission of the Owner the Developer shall not assign and/or transfer this Development Agreement to any one whatsoever.

ARTICLE - XIV

MISCELLANEOUS

14.1 It is understood that from time to time to facilitate the construction of the New Building by the Developer various deeds, matters and things not therein specified may be required to be done by the Developer and for which the Developer may need the authority of the Owner and various applications and other documents may be required to be signed or made by the Owner relative to which specified provisions may not have been mentioned herein, the Owner hereby undertakes to do all such acts, deeds, matters and things that may be reasonably required to be done in the matter and the Owner shall execute any such additional Power(s) of Attorney and/or authorization as may be required by the Developer for the purpose and the Owner also undertake to sign and execute all such additional applications and documents as the case may be PROVIDED THAT all such acts, deeds, matters and things do not in any way infringe on the rights of the Owner and/or be against the spirit of this Agreement.

- 14.2 Any notice required to be given by the Developer shall without prejudice any other mode of service available be deemed to have been served on the Owner if delivered by hand and duly acknowledgement due to the registered address of the Developer.
- 14.3 After the allotment of Owner's allocation and notice of possession the allottees shall be at liberty to form an association or society or otherwise for the management and maintenance of the said Building or Buildings and/or common parts thereof. The Owner, Developer and other occupiers shall abide by all the rules and regulations of such Society / Association / Holding Organization.
- 14.4 Nothing in these presents shall be constructed as a demise or assignment or conveyance in law by the Owner of the said Premises or any part thereof to the Developer or as creating any right title or interest in respect thereof in the Developer other than in exclusive right to the Developer to commercially exploit the same in terms hereof PROVIDED HOWEVER the Developer shall be entitled to borrow money from any bank or banks without creating any financial liability on the Owner or affecting its interest in the said property and it being expressly agreed and understood that in no event the Owner shall be responsible and/or be made liable for payment of any dues of such Bank or Banks and for that purpose the Developer shall keep the Owner indemnified against all actions, suits, proceedings and costs, charges and expenses in respect thereof.
- 14.5 An association of the Owners of the apartments etc comprised in the said premises shall be formed in such manner as is provided in the byelaws under the West Bengal Apartment Ownership Act, 1972 in this behalf. For the purpose both the Developer and Owner shall arrange to bring jointly each of the apartment Owner to whom they would transfer their respective right title and interest of the apartment. The Association of Owner of the Apartment, the Board of Management thereof shall be entitled to delegate the day-to-day function of the Association.
- 14.6 The Developer shall carry out their entire obligation and liabilities under the West Bengal Apartment Ownership Act, 1972 or any other act as the case may be.

ARTICLE - XV

FORCE MAJEURE

15.1 The parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of the relative obligation is prevented by the existence of the Force Majeure and shall be suspended from the obligations during the duration of the Force Majeure.

15.2 Force Majeure shall mean flood, earthquake, not, war, storm, tempest, civil commotion, strike, lockout and/or any other act or commission beyond the control of the parties hereto.

ARTICLE - XVI

ARBITRATION

- 16.1 In the event of any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this presents shall be referred to the Arbitrator and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time. In this regard, the Parties irrevocably agree that:
 - [a] Both the parties shall be represented by one Arbitrator each.
 - [b] The place of arbitration shall be Kolkata only.
 - [c] The language of the arbitration shall be English.
 - [d] The Arbitral Tribunal shall have summary powers and be entitled to give interim awards/directions regarding the Disputes and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The interim/final award of the sole Arbitrator shall be binding on the Parties.

ARTICLE - XVII

JURISDICTION

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

THE FIRST SCHEDULE ABOVE REFERRED TO

(Schedule of the said property)

ALL THAT piece and parcels of land measuring 25 Cottahs 5 Chittacks 37 Sq. Ft more or less comprised in 3 Plots being [1] L.R. Dag No.739, land measuring 6 Cottahs 11 Chittacks 33 Sq.ft more or less, [2] L.R. Dag No.740 land measuring 2 Cottahs 7 Chittaks 29 Sq.ft. more or less and [3] L.R. Dag No.752 land measuring 16 Cottahs 2 Chittaks 20 Sq.ft. more or less all in L.R. Khatian Nos.959 and lying and situated in Mouza Gobindpur, J.L. No 9, R.S. No.72 Paragana Balia, P.S. Maheshtala, District: South 24 Paraganas, Sub Regitration Office: Behala (formerly Alipore), under Maheshtala Municipality bearing Holding No. L 3 – 30/235/1 – 3, Budge Budge Trunk Road, within Ward No. 15 having a built up area of 2800 Sq.ft. approx. and an asbestos shed over a portion the said Plot of land measuring 1200 Sq.ft. approx and butted and bounded in the manner following i.e. to say:-

ON THE NORTH

By Budge Budge Trunk Road

ON THE EAST

By Part of L.R. Dag No.740, 738,752 and 738.

ON THE SOUTH

By Part of L.R. Dag No. 752:

ON THE WEST

By L.R. Dag No. 741.

THE SECOND SCHEDULE ABOVE REFERRED TO

(Specifications)

1. FLOORING

: Marble tiles in the entire unit, stairs and crazy mosaic in other

common service areas.

2. ELECTRICAL

: Internal concealed wiring with standard quality and modular

switches:

3. BATHROOMS

: Marble Flooring & Walls of Glazed tiles of standard quality

upto 6.5 ft. height, White/Cream Glazed sanitary ware and

plated fittings with concealed internal plumbing.

4. KITCHEN

: Flooring - marble, Working platform granite top with glazed

tiles in the working area upto 2.0 ft. with steel sink.

5. DOORS

: Standard quality flush doors with lock only on the main door.

6. WINDOWS

: Window with standard quality wood/aluminium

7. TELEPHONE

: One point each in all bedrooms and the living room in the said

8. A.C.POINTS

: One A.C.Point provision in all bedrooms.

9. LIFT

: Branded 6-8 passenger lift

10. BALCONY

: Decorative balcony.

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

SIGNED, SEALED AND DELIVERED BY THE PARTY OF THE FIRST PART IN PRESENCE OF:

Frotaun Dab Unkheinea Advocale High Comt

A. M. Odlan Alias Pallar

SIGNED, SEALED AND DELIVERED BY THE PARTY OF THE SECOND PART IN PRESENCE OF:

Sugar Sundor Sharma 2-8, Shantiniketer Blog. 8. Camae A. Kalkala - 700017

Narub Gal

(DEVELOPER)

RECEIPT

RECEIVED from the within named Developer the sum of Rs. 11,00,000/- (Rupees Eleven Lac) only being the refundable amount as per Memo below:

MEMO OF CONSIDERATION

By Cheque No. 650877 dated 12.12.2009 Drawn on Citi Bank, N.A., Kolkata TOTAL

Rs 11,00,000/-

(Rupees Eleven Lac only)

Witnesses

1. Postam Dob Michejee

A. N. Callian Alian Number Mart

2. Stryon Sernder I harms

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SPECIMEN FORM TEN FINGER PRINTS



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Signature of the Executants and/or Presentants	L E F T	LITTLE FINGER	RING	MIDDLE FINGER	FORE FINGER	THUMB
4	HAND					
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	H T H A N D					



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

Endorsement For Deed Number: 1 - 02190 of 2014 (Serial No. 02062 of 2014 and Query No. 1901L000005313 of 2014)

On 11/03/2014

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

Presented for registration at 15.55 hrs on :11/03/2014, at the Private residence by Naresh Goel .Claimant

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

Execution is admitted on 11/03/2014 by

- 1. Birendra Nath Pathak Alias, B. N. Pathak, son of Lt. Sevanath Pathak, 53, Dr. L. M. Bhattachariee Road, Kolkata, Thana:-Entaly, District:-South 24-Parganas, WEST BENGAL, India, Pin :-700014, By Caste Hindu, By Profession: Others
- Naresh Goel

Director, M/ S. Castle Projects Pvt. Ltd., 2-8, Shantiniketan Buildings, 8, Camac Street, Kolkata, Thana:-Shakespeare Sarani, District:-Kolkata, WEST BENGAL, India, Pin :-700017. . By Profession : Business

Identified By P. Deb Mukherjee, son of ..., High Court, CALCUTTA, Thana:-Hare Street District: Kolkata, WEST BENGAL, India, , By Caste: Hindu, By Profession: Advocate.

> (Dinabandhu Roy) ADDL. REGISTRAR OF ASSURANCE-LOF KOLKATA

> > on 12/03/20

On 12/03/2014

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

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

Payment of Fees:

Amount By Cash

Rs. 12194.00/-, on 12/03/2014

(Under Article: B = 12089/- ,E = 21/- ,I = 55/- ,M(a) = 25/- ,M(b) = 4/-

Certificate of Market Value (WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the daed has been assessed at Rs.-1.06,09,167/-

Certified that the required stamp duty of this document is Rs. - 20021 /- and Med Stamp duty paid as: Impresive Rs.- 5000/-

Deficit stamp duty

Deficit stamp duty Rs. 15050/- is paid, by the draft number 44 12, Draft Dalan 1/08/2014, Bank : State Bank of India, SSI BRANCH, BHOWANIPORE, resolved 12/03/2014 12 MAR have

> (Dinabandhu Roy | AF'L. REGISTRAR OF ASSURANCE-I OF KOLKATA EndorsementPage 1 of 2



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

Endorsement For Deed Number : I - 02190 of 2014 (Serial No. 02062 of 2014 and Query No. 1901L000005313 of 2014)

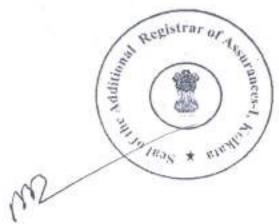
> (Dinabandhu Roy) ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA



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

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I CD Volume number 5 Page from 1297 to 1323 being No 02190 for the year 2014.



(Dinabandhu Roy) 15-March-2014 ADDL. REGISTRAR OF ASSURANCE-I OF KOLKATA Office of the A.R.A. - I KOLKATA West Bengal