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Certified that the document is admitted to registration. The signature sheet / sheet's and the endorsement sheet / sheet's attached with this document's are the part of this document.

Registrar U/S. 7(2)
North 24 Parganas
Barrack

24 SEP 2014
24 SEP 2014

DEVELOPMENT AGREEMENT

1. Date : 24/09/2014

2. Place : Kolkata

3.1 Parties :

87944

M/S. Aatreyee Nirman

NAME.....
 ADD.....
 Rs..... 9/12
 17 SEP 2014
 SURANJAN MUKHERJEE
 Licensed Stamp Vendor
 C. C. Court
 2 & 3. K. S. Roy Road, Kol-1

(P) 207
Lalbari str
KOL-1

17 SEP 2014

TO (JAYATIROY.)



-V.C.T.i
2603



For Aatreyee Nirman Pvt. Ltd.

TO (JAYANTI) Director

(JAYATIROY.)



-V.C.T.i
2604

Registrar U/S. 7(2)
North 24-Parganas
Barasat
(D.S.R.-1)
24 SEP 2014

For Pleaspick Enterprises (India) Pvt. Ltd.

Kishan Lall Bald
Director

KISHAN LALL BALD

Jayanta Pal
S/ JAYANTA PAL

S/O SISIR KR. PAL
35 Jessore Rd
KOL-20/Sourat

M/S PLASPICK ENTERPRISES (I) PVT LTD, registered under the Companies Act, 1956, having Income Tax Permanent Account No. (PAN) "ADXPB7387.", having its Principal Office at 8, Camac Street, Fourth Floor, Kolkata – 700 017, represented by its Director **KISHAN LALL BAID**, son of Sanchiyalall Baid by faith Hindu by Occupation Business residing at 16B Nepal Bhattacharya Street Kalighat Kolkata having Income Tax Permanent Account No. (PAN), "ADXPB7387 " hereinafter called the as the **LANDOWNER** (which term or expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, legal representatives, administrator and assigns) of the **ONE PART**.

AND

M/S AATREYEE NIRMAN (P) LTD, a private limited company ,registered under the companies Act 1956 ,having its office at 9/12,Lal Bazar Street,Third floor Block – C,Kolkata-700001 represented by its Managing Directors (1)**SMT.JAYATI ROY** wife of Indrajit roy,by faith- Hindu, by occupation Business, by nationality-Indian, residing at 50 Gorakshabasi road, Kolkata-700028 hereinafter called and referred to as the **DEVELOPER/ PROMOTER** (which term or expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, legal representatives, administrator and assigns) of the **OTHER PART**.

4. Subject Matter of Agreement:

4.1 Development : Development and commercial exploitation of ALL THAT the piece and parcel of plot of land admeasuring 3 (Three) Cottahs, 10 (Ten) Chittaks and 8(eight) sq.ft.little more or less, lying and situate at at premises No. 1, Gorakshabasi road ,Nager Bazar Kolkata -700028, Mouza -satgachi, P.S. DumDum, comprised with J. L. No. 20, R. S. No. 154, Touzi No. 169, sabek Khatian No. 483, Khatian No. 228, Dag No. 2685, A. D. S. R. O. DuDum within the local limit of South DumDum Municipality,ward no.25, having Holding No.25, Gorakshbasi Road,.

5. Background:

WHEREAS Jogendra Nath Sett and Manani Dasi were the joint owners of all that piece and parcel of land admeasuring 8 bighas and 19 cottahs at premises no.1, Gorkhsabasi Road ,Calcutta -700028 comprised in Dag No. 2685 Khatian No. 12, Touzi Nos. 160, 161, 161/1 and 161/3 lying and situated at Mouza Satgachi Police Station –Dum Dum, in the District of 24-Parganas (North), by virtue of records of right.

AND WHEREAS Jogendra Nath Sett and Manani Dasi sold ,transferred and conveyed said land hereditaments and premises being premises no. 1 Gorakshabasi Road by an Instrument of Bengali Kobala dated 20.08.1921 to Basanta Kumar Dey and his elder brother Sarat Chandra Dey for the consideration.

AND WHEREAS on 26.01.1926 the said Basanta Kumar Dey died intestate leaving behind him surviving Amiya Kumar Dey, Nirmal Kumar Dey and Gobinda Chandra Dey his three sons and Sm. Ranibala Dasi his widow as his heirs and successors.

AND WHEREAS on 13.03.1934 said Sarat Chandra Dey died testate with his last will testament bearing dated 13.02.1934 whereby and whereof he appointed his said nephew Amiya Kumar Dey his sole executor.

AND WHEREAS by said will of said Sarat Chandra Dey after making provisions for his widow namely Chinmoyee Dassi and directing payment of various legacies and annuities gave devises and bequeathed the rest and residue of his estate to his said nephew Amiya Kumar Dey, Nirmal Kumar Dey and Gobinda Chandra Dey.

AND WHEREAS on 09.05.1934 probate of the said will was duly granted by the High Court of Judicature at Fort William in Bengal in its testamentary and intestate jurisdiction to the said executor Amiya Kumar Dey.

AND WHEREAS by an Award bearing dated 06.04.1949 and made in the Award Case No.- 93 of 1949 (In the matter of Indian Arbitration Act (Act X of 1940) And in the matter of Arbitration between Amiya Kumar Dey, Nirmal Kumar Dey and Gobinda Chandra Dey and Smt. Ranibala Dassi) of the said High Court in its ordinary original civil jurisdiction the Arbitrator therein named allotted to the said Nirmal Kumar Dey inter alia the said Garden land measuages hereditaments and premises being premises No. 1, Gorakshabasi Road as and for his one-third share in the joint properties belonging to him and his brothers.

AND WHEREAS by the decree based on the 15.06.1949 in the said Award Case the said Award was confirmed.

AND WHEREAS said Nirmal Kumar Day sold ,transferred and conveyed said premises messuages lands hereditaments and being the said premises No.1, Gorakshabasi Road, by Deed of Conveyence dated 01.11.1949 unto and infavour of Gobinda Chandra Dey and registered at the office of the Sub-Registrar of Assurances Cossipore DumDum in Book No.1, Volume No. 5, at pages 277 to 282 Being No. 3931 for the year 1949 .

AND WHEREAS the said Gobinda Chanda Dey by an Indenture of conveyance dated 21.03.1964 sold conveyed transferred the entirety measuring and area of 8 Bighas and 19 Cottahs more or less together with the trees buildings and boundary walls thereon standing in the said premises no.1, Gorakshbasi Road unto the Sm. Chhabi Dey the for the consideration mentioned therein and which was registered in the office of the Sub-Registerd of Cossipore DumDum and recorded in Book No.1, Volume No. 36 at pages 101 to 108 Being No. 2213 for the year 1964.

AND WHEREAS on 19.08.1969 a deed of Rectification was executed by and between Gobinda Chandra Dey and Chhabi Dey for the rectification of said Deed dated the 21.03.1964 Being No.2213 modified and corrected and declared that the aforesaid conveyance shall remain is full force and virtue and was registered in the office of Registrar of Assurances, Calcutta and recorded in Book No. 1, Being No.3977 for the year 1969.

AND WHEREAS said Chhabi Dey thus absolutely seized and possessed of or otherwise well and sufficiently entitled as an estate equivalent to an absolute estate of inheritance in fee simple in possession to the said messuages land hereditments and premises being premises No.1, Gorakshbasi Road. Calcutta- 28 in the district of North 24 Parganas fully described in the schedule hereunder written hereinafter referred to as 'the said property'.

AND WHEREAS the Chhabi Dey had agreed to absolute sale to it the Northern portion of the said property containing an area of 3 Cottahs 10 Chittaks and 8 Square feet more or less together with a tiled shed structure thereon standing out of the total land measuring 8 Bighas and 19 Cottahs being premises no.1, Gorakshabasi Road, Calcutta comprised in Dag No. 2685 under Khatian No. 228 of Mouza Satgachi, J. L. No. 20, R.S No. 154 Touzi No. 169 at or for the consideration of Rs. 1,78,169/- (Rupees one lac seventy eight thousand one hundred sixty nine only) free from all encumbrances.

AND WHEREAS the said Sri Kashinath Nayak and Sm. Laxmi Rani Nayak since entered into an agreement with the Chhabi Dey to release and discharge the said portion to be sold to the M/S Plaspick Enterprises India Pvt.Ltd and further concurred and confirmed that the said portion agreed to be sold to the M/S Plaspick Enterprises India Pvt.Ltd by the Chhabi Dey .

AND WHEREAS said Chhabi Dey sold ,transferred and conveyed said land 3 Cottahs 10 Chittaks and 8 Square feet more or less together with a tiled shed structure thereon standing out of the total land measuring 8 Bighas and 19 Cottahs being premises no.1,

Gorakshabasi Road, by deed of sale dated 24.11.1995 unto and in favour of M/s PLASPICK ENTERPRISES (I) PVT LTD (the Owner herein) and duly registered with the office of Additional Dist registrar at Cossipore Dum Dum and recorded in Book no.1, Volume no.100, Pages 213-224 and being no. 4424 for the year 1995.

- 5.1.2 Mutation: The Owner has mutated its names in the Assessment Book of the South Dum Dum Municipality as joint owners of the said property and the owners shall extend their cooperation in the Developer causing mutation of its name in the Assessment Book of the South Dum Dum Municipality .
- 5.1.3 Absolute Owners: In the manner stated above, the owners have become the absolute owners of the said premises and are entitled to cause development and construction thereupon. No person other than the owners has any right title and/or interest, of any nature whatsoever, in the Premises and/or any part thereof.
- 5.1.4 No Requisition, Acquisitions and Attachments: The Premises or any part thereof is at present not affected by any requisition or acquisition or alignment of any authority or authorities under any law and/or otherwise and no notice or intimation about any such proceedings has been received or come to the notice of the Owners and neither the Premises nor any part thereof has been attached and/or is liable to be attached under any decree or order of any Court of law or due to Income Tax, Revenue or any other Public Demand.
- 5.1.5 No Litigation: There are no suits and/or proceedings and/or litigations pending in respect of the Premises or any part thereof.
- 5.1.6 Absolute Possession: The entirety of the premises is in peaceful possession of the Owners and the Developer.
- 5.2 Decision to Develop : The owners became desirous of developing the premises by construction but realized that it will not be possible for them to do so and hence decided to do such development through a Developer.
- 5.3 Background of Developer: The Developer has infrastructure and expertise in this field.
- 5.4 Offer of Development: The Owners, coming to know of the background of the Developer, approached the Developer and made the above representations and requested the Developer to take up the development of the Premises.

5.5 **Negotiations** : Discussions and negotiations have taken place between the parties and terms and conditions have been agreed upon which the parties are desirous of recording hereunder.

6. Appointment and commencement:

6.1 **Appointment and Acceptance:** The Owners hereby appoint the Developer as the developer of the premises and the Developer accepts such appointment. By virtue of such appointment, the Owners hereby grant, subject to what has been hereunder provided, exclusive right to the Developer to build upon and exploit commercially the Premises by:

- (a) Constructing as per the approval of South Dum Dum Municipality .
- (b) Dealing with the above after setting aside the owners' allocation and /or revised allocation in terms of this agreement

6.2 **Commencement and Tenures:** Consequent to such appointment and acceptance of appointment, this Agreement commences and shall be deemed to have commenced on and with effect from the date of execution, as mentioned above and this Agreement shall remain valid and in force till the development of the Premises is completed and all obligations of the parties towards each other stands fulfilled and performed, unless terminated prior thereto for breach of covenant by any of the parties.

7. OWNERS ALLOCATIONS:

7.1 **Owners' Allocation** : shall mean **25% (Twenty Five per cent)** of the constructed space together with undivided proportionate share in the land attributable thereto and together with the right over common areas and portions.

8. DEVELOPERS ALLOCATIONS:

8.1 **Developers' Allocation:** Developers allocation has been agreed to **75 % (Seventy Five per cent)** of the constructed space together with undivided proportionate share in the land attributable thereto and together with the right over common areas and portions.

9. POWERS AND AUTHORITIES:

9.1 **General Power of Attorney** :The owners shall grant to the Developer and/or its nominees a Registered General Power of Attorney for the purpose of obtaining sanction of the plans and all necessary permission from different authorities in

connection with new construction and also for booking, sale, receiving payments on behalf and conveying the entire constructed space as per this agreement.

10.2 Further Acts : Notwithstanding grant of the aforesaid General Power of Attorney, the Owners hereby undertake that they will execute, as and when necessary, all papers documents, plans etc. for the purpose of development of the Premises.

11. SANCTION AND CONSTRUCTION :

11.1 Plan: The Developer shall draw Building Plan/Plans with architectural design /plans through Schematic Design by its Architects together with the common portions as described in the Second schedule hereunder writtn and/or described.

11.2 Sanction: The Developer shall, at its own costs appoint an Architect and through the Architect, the Developer shall have prepared submitted and sanctioned by the South Dum Dum Municipality the plans of the Buildings.

11.3 New Construction: The Developer shall, at its own costs construct, erect and complete the construction as may be recommended by the Architect from time to time. All costs charges and expenses for the erection, construction and completion of the building including Architect Fees shall be discharged and paid and borne by the Developer and the Owners shall have no responsibility in this context.

11.4 Temporary Connection: The Developer shall be authorized to apply for and obtain temporary connection of water, electric and drainage sewerage.

11.5 Modification : Any amendment or modification to the Plans may be made or caused to be made by the Developer.

11.6 No obstruction: The Owners shall not do any act deed or thing whereby the Developer is obstructed or prevented from construction and completion of the new constructions.

12. ADJUSTMENT of REFUNDABLE SECURITY DEPOSIT and HANDING OVER OF THE OWNERS ALLOCATION.

12.1 It being agreed between the parties that the Owners allocation shall stand handed over and /or satisfied to the satisfaction of the Owner upon the Developer making payment of an amount of Rs. 37,00,000/- (Rupees Thirty Seven Lakhs) to the Owner as refundable security deposit out of which the developer shall on the signing of this agreement pay Rs 2,00,000.00 (Rupees Two Lac Thousand),

the receipt of which the Owners hereby as well as the receipt and memo below, admit and acknowledge and the balance sum of Rs 35,00,000.00 (Rupees Thirty Five Lacs) only will be paid to the Owners by the Developers at any time prior to on completion of the said mentioned new construction.

- 12.2 The parties have agreed that the lumpsum value of the Owners 25 % Allocation shall equivalent to the security deposit amount of Rs. 37,00,000/- (Rupees Thirty Seven Lakhs) calculate @ Rs.2262 per sq.ft. and upon such payment being made the Owner shall have no right title and interest in respect of its 25% allocation and the owners' allocation under this Agreement shall be treated as the Developer's allocation without any further consent being required from the Owners to this effect and the entire allocation shall become the developers Allocation and be known and identified as revised allocation.

13. Dealings with Units in the new constructions:

- 13.1 The Developer shall be exclusively entitled to the Developer's Allocation and/or revised allocation in terms of this agreement with exclusively right to sell, transfer and convey or otherwise with the same without any right, claim or interest therein whatsoever of the Owners and the Owners shall not in any way interfere with or disturb the quiet and peaceful possession of the Developer's Allocation and /or revised allocation in terms of this agreement. The Owners have given right to the Developers to sell, transfer and convey the Developers Allocation and /or revised allocation in terms of this agreement in the new constructions as well as the proportionate share in the land, in favour of any transferee through Registered Power of Attorney signed simultaneously with this Agreement.

- 13.2 **Transfer of Developer's Allocation:** In consideration of the Developer constructing the new building/buildings on the demised premises the Owners shall execute deeds of conveyances of the undivided share in the land in favour of the Transferees, in such part or parts as shall or may be required by the Developer. The Owners have also given right to the Developers to sell, transfer and convey the Developers Allocation and /or revised allocation in terms of this agreement in favour of the transferees by a separate Registered Power of Attorney signed simultaneously with this Agreement.

- 13.3 **Cost of Transfer:** The cost of such conveyances including stamp duty and registration expenses and all other legal expenses shall be borne and paid by the Transferees.

14. Possession and Post Completion Maintenance:

- 14.1 **Possession Date and Rate:** On and from such a date taking vacant physical possession or deemed possession in respect of payment of Municipal rates and taxes and maintenance charges the transferees shall be exclusively responsible for payment of all Municipal rates and taxes and other public outgoings and impositions whatsoever (collectively Rates) payable in respect of the new units provided however when such rates are applicable to the whole of the premises/new building, the same shall be apportioned on pro-rata basis with reference to the total area of the New Building.
- 14.2 **Maintenance :** The Developer together with the Owners may frame a scheme for the management and administration of the New Building. The Owners/Transferees hereby agree to abide by all the rules and regulations to be framed by representative's body of the Transferees (Association), which shall be in charge of such management of the affairs of the New Building.
15. **Owners' Obligation**
- 15.1 **No obstruction in dealing with Developer's Allocation :** The Owners covenant not to do any act, deed or thing whereby the Developer may be prevented from selling, transferring, conveying and/or disposing of any part or portion of the constructed space as well as the proportionate share in the land. The Developers Allocation shall be finally determined depending on the owner's performance and /or non performance of its obligations.
- 15.2 **No obstruction in Construction:** the Owners hereby covenant not to cause any interference or hindrance in the construction and /or the Developer dealing with transferring the Developers allocation and/or the revised allocation.
- 15.3 **No dealing with the Premises:** the Owners hereby covenant not to let out, grant lease, mortgage and/or charge the Premises or any portions and the allocations thereof without the consent in writing of the Developer.
- 15.4 **Making out Marketable Title :** The Owners hereby covenant to make out a marketable title to the Premises to the satisfaction for the Developer, by answering requisitions and supplying papers.
16. **Owner's Indemnity:**
- 16.1 **Title:** The owners shall always be responsible for giving goods and marketable title to the Developer and the Transferees in this regard.

- 16.2 Developer's Allocation: The Owners do hereby undertake that the Developer shall always be entitled to the Developer's Allocation and /or revised allocation in terms of this agreement and shall enjoy the same without any interference or disturbances by the owners and to this effect the Owners hereby indemnify and agree to keep indemnified the Developer.
16. Developer's Indemnity:
- 16.1 Third Party Claims: The Developer hereby undertakes to keep the Owners indemnified against all third party claims or claims from any authority and actions, suits, costs and proceedings arising out of any act of omission or commission on the part of the Developer in relation to the construction and/or for any effect therein or development of the premises.
- 16.2 Specification of the New Building.
1. STRUCTURE: Building designed with R.C.C. Frame structure which rest on individual column, tie beam , roof \$ beam, lintel, one loft per flat will be provided, design approved by the competent authority.
 2. EXTERNAL WALL: wall putty with weather coat paint with water proof compound.
 3. INTERNAL WALL: 5" thick brick wall and plastered with cement moter POP finish with one coat primer.
 4. FLOORING: Flooring is vitrified tiles (all bed rooms, drawings, dining space, bathroom and verandah).
 5. BATHROOM: Bath room fitted upto 6' ft height with white glazed tiles of standard brand and marble floor.
 6. KITCHEN: Cooking platform of Granite , Stainless Steel sink, Glazed tiles upto a height of 30" above the cooking platform .
 7. TOILET: Concealed pipeline with hot and cold water lines. Glazed tiles upto a door height. CP bath fittings, sanitary fittings ,PVC cisterns of reputed make with ISI mark, Antiskid floor tiles.
 8. DOORS : All doors are good quality wooden frame and flush door. Main entrance door decorative laminated door .
 9. WINDOWS : Aluminium sliding Window with clear glass panels.

10. WATER SUPPLY : Water supply round the clock is assured for which necessary deep tubewell will be installed.
11. PLUMING : Toilet concealed wiring with two bib cock, one shower in toilets all fittings are standard quality
12. LIFT FACILITY : five passenger lift of Otis or Kone or equivalent.

ELECTRICAL : Full concealed wiring with copper (HAVEL'S/FINOLEX) with modular switches conduit. Adequate light and power points.

EXTRA WORK : Any work other than specified above would be regarded as extra work for which separate payment is required to be paid.

16.3 Time Frame of Building Completion: The Developers shall obtain necessary sanction from Kolkata Corporation and complete the new construction and render the same fit for habitation and occupation.

16.4 If in future with the change of laws of South Dum Dum Municipality any extra sanctioned area/floor is available, the owners are bound to enter into a new joint venture agreement only with developers herein and nobody else in Joint Venture or otherwise without demanding any additional consideration / allocation.

17. **Miscellaneous:**

17.1 No Partnership: The Owners and the Developer have entered into this Agreement purely as a contract 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.

17.2 During the continuance of this indenture the constitution of the partnership firm shall not be changed (except upon death of any partner) and that this indenture is not assignable.

17.3 Additional Authority : It is understood that from time to time to facilitate the uninterrupted construction by the Developer, various deeds matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the owners. Further, various applications and other documents may be required to be signed or made by the Owners relating to which specific provisions may not have been mentioned herein. The Owners

hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer PROVIDED THAT all such acts, deeds, matters and things do not in any way infringe on the rights of the Owners and/or go against the spirit of this Agreement.

- 17.4 Further Acts: The Parties do all further acts deeds and thing as may be necessary to give complete and meaningful effect to this Agreement.
- 17.5 Taxation: The Owners shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes in respect of the Developer's Allocation and the Developer shall be liable to make payment of the same and keep the Owners indemnified against all actins, suits, proceedings, costs, charges and expenses in respect thereof. Similarly the Developer shall not be liable for any Income Tax, Wealth Tax, Service Tax or any other taxes I respect f the Owners' Allocation and the Owners shall be liable to make payment of the same and keep the Developer indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof.
- 17.6 Ground Rent and Wealth Tax: As and from the date of completion of the construction of New Building, the Transferees shall each be liable to pay and bear proportionate charges on account of ground rent and wealth tax and other taxes payable in respect of their respective Units.
18. **Default:**
- 18.1 Of Both Parties: In the event the Owners/Developer fail and/or neglect to perform any of their obligations under this Agreement, then the Owners/Developer shall be entitled to refer the matter to arbitration as provided for in this Agreement, for redressed of the grievances of the Owner/Developer and the decision of the Arbitrator.
19. **Force Majeure:**
- 19.1 Meaning of : Force Majeure shall mean flood, earthquake, riot, war, storm, tempest, civil commotion, strike and/or their event beyond the control of the Parties (Force Majeure).
- 19.2 No Liability: The Parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of such obligation is

prevented by the existence of force Majeure and the performance of such obligation shall be suspended during of force Majeure.

20 Handing over of Owner's allocation

20.1: The Developer has on or before execution of this Agreement handed over the amount to the Owner the receipt amount to the Owner and shall hand over the balance amount shall be handed over prior to completion of development. The Owner represents that the Owner having received the receipt amount have already assured and created substantial right in favour of the Developer in respect of the Owners' allocation and/or upon the demised land and the Owner shall not unilaterally determine this Agreement provided however in the event the Developer does so the Owner shall first be required to refund the receipt amount together with all amounts invested by the Developer and interest thereupon and the Owners on receipt of the balance amount has assured that the owners 10% allocation shall stand transfered/assigned/ to the Developer and/or to the Developer.

21. Reservation of Rights:

21.1 Forbearance: No forbearance, indulgence or relaxation by any Party at any time to require performance of any of the provisions of this Agreements shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.

21.2 No Waiver : Any waiver or acquiescence by any Party of any breach of any of the provision of this Agreement shall not be construed as a waiver or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

22. Waiver:

22.1 Right to Waiver: Any term or condition this Agreement may be waived at any time by the Party who is entitled to the benefit thereof, Such waiver must be in writing and must be executed by such Party.

22.2 No Continuing Waiver : A waiver on occasion will not be deemed to be of the same or any breach or non-fulfillment on a future occasion. No omission or delay on the part of either Party to require one and punctual performance of obligation

by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligation hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.

23. Governing Laws:

23.1 Between the Parties: This Agreement and the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India.

23.2 By Parties: The Parties shall abide by the laws of India and all applicable local laws with respect to the subject matter of this Agreement, to ensure that there is no contravention. If there is any contravention, either Party may, by written notice, call upon the other to ensure compliance with requirements as per applicable laws. Any penalties levied by the Government, State or Central, Municipal Body etc. as a result of non-compliance by either Party, will be borne by the defaulting Party.

24. Notice:

24.1 Mode of Service :Any notice, consent, approval, demand, waiver or communication required or permitted hereafter shall be in writing and shall be deemed given/effective or delivered to the person personally, at the time of delivery or if sent by registered or certified mail at the address as mentioned above.

25. Arbitration:

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 said properties or determination of any liability shall be referred to the arbitration under the Arbitration and Conciliation Act 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitrator. In connection with the said arbitration, the parties have agreed and declared as follows:-

- (a) The arbitration shall be held at Kolkata in English language.
- (b) The Arbitral Tribunal shall have summary powers and will be entitled to lay down their own procedure.

- (c) The Arbitral Tribunal will be at liberty to give interim orders and/or directions.
- (d) The Arbitral 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.
- (e) The Arbitral Tribunal will be at liberty to award compensation and the parties have agreed not to challenge the authority of the Arbitrators in awarding such compensation.

26. **Jurisdiction:**

26.1 All disputes will be subject to Jurisdiction of the Kolkata High Court and of the District Court of North 24 Parganas

27. **Rules of Interpretation:**

27.1 Headings: Headings have been inserted at various places merely for convenience of reference and are not intended to impact the interpretation or meaning of any clause.

27.2 Presumptions Rebutted : It is agreed that all presumptions, which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions will adverse to the right title and interest of the Parties in the premises.

FIRST SCHEDULE ABOVE REFERRED TO:

(PREMISES)

ALL THAT the piece and parcel of plot of land admeasuring 3 (Three) Cottahs, 10 (Ten) Chittaks and 8(eight) sq.ft.little more or less, lying and situate at at premises No. 1, Gorakshabasi road ,Nager Bazar Kolkata -700028, Mouza -satgachi, P.S. DumDum, comprised with J. L. No. 20, R. S. No. 154, Touzi No. 169, sabek Khatian No. 483,

Khatian No. 228, Dag No. 2685, A. D. S. R. O. DuDum within the local limit of South DumDum Municipality, ward no.25, having Holding No.25, Gorakshbasi Road, in the District of North 24 Paragnas, which is butted and bounded as follows :-

ON THE NORTH	:	Boundary wall thereafter plot of Dies and tools.
ON THE SOUTH	:	Portion of Dag No. 2685.
ON THE EAST	:	16 -0" wide Road.
ON THE WEST	:	Other plot.

SECOND SCHEDULE ABOVE REFERRED TO:
(COMMON PORTIONS)

1. Areas : (a) Entrance and exits to the premises and the new constructions , (b) Boundary walls and main gates of the premises, (c) Staircase, and lobbies on all floors of the new constructions (d) Entranced lobby (3) Lift.
2. Water, Plumbing and Drainage: (a) Drainage and sewage lines and other installations for the same (b) Water supply system (c)Water pump, underground and overhead water reservoir together with all plumbing installations for carriage of water.
3. Electrical Installations : (a) Electrical wiring and other fittings (b) Lighting of the common portions(c) Electrical installations relating to receiving o electricity from suppliers and meters for recording the supply.
4. Others : (a) Such other common parts, areas, equipments, installations, fittings, fixtures and spaces in or about the premises and the new constructions as are necessary for passage to and/or user of units in common by the occupants (b) Ultimate roof of the New building.

IN WITNESSES WHEREOF the Parties have executed this Agreement on the date mentioned above.

SIGNED, SEALED AND DELIVERED

In the presence of :

1. Kaulesh Agamul
Merchandising Building
9/12, Dal Bazar Street
Kolkata - 700001

2. Jayanta Pal
35, Jessore Road,
KOL - 28

For Plaspick Enterprises (India) Pvt. Ltd.

[Signature]
Director

SIGNED, SEALED AND DELIVERED

In the presence of :

1. Kaulesh Agamul

2. Jayanta Pal

For Aatreyee Nirman Pvt. Ltd.

[Signature] Director
(JAYATI ROY.)

Drafted by:

Arup Kr. Dey
Advocate.
High Court, Calcutta.

MEMO OF RECEIPT

Received from the withinnamed Developer a sum of Rs
2,00,000/- (Rupees Two Lakhs) Only in accordance with
 the within mentioned terms and conditions:-

<u>date</u>	<u>B.D NO</u>	<u>Bank</u>	<u>Amount</u>
18.09.14	231364	S.B.I	RS. 2,00,000/-

Total Rs. 2,00,000/-

(Rupees Two Lakhs) Only

WITNESSES:

1. Kaulesh Agarwal

2. Jyotsna Pal

For Piaspick Enterprises (India) Pvt. Ltd.

Kishan Lal Baird
 Director

KISHAN LAL BAID



RECEIVED
 18.09.14
 105 932 10



Government Of West Bengal
Office Of the D.S.R. - I NORTH 24-PARGANAS
District:-North 24-Parganas

Endorsement For Deed Number : I - 07699 of 2014
(Serial No. 08207 of 2014 and Query No. 1501L000018527 of 2014)

On 24/09/2014

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

Presented for registration at 19.00 hrs on :24/09/2014, at the Private residence by Jayati Roy
,Claimant.

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

Execution is admitted on 24/09/2014 by

1. Kishan Lall Baid
Director, Palaspick Enterprises (i) Pvt Ltd, 8 Camac St Fourth Floor, District:-Kolkata, WEST BENGAL,
India.
, By Profession : Business
2. Jayati Roy
Managing Director, Aatreyee Nirman (p) Ltd, 9/12 Lal Bazar St 3rd Floor Block C, District:-Kolkata,
WEST BENGAL, India, Pin :-700001.
, By Profession : Business
Identified By Jayanta Pal, son of S K Pal, 35 Jessore Rd, District:-Kolkata, WEST BENGAL, India, By
Caste: Hindu, By Profession: Service.

(Supriya Chatterjee)
DISTRICT SUB-REGISTRAR

On 27/09/2014

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been
assessed at Rs.-43,63,333/-

Certified that the required stamp duty of this document is Rs.- 7000 /- and the Stamp duty paid as:
Impressive Rs.- 5000/-

(Supriya Chatterjee)
DISTRICT SUB-REGISTRAR

On 09/10/2014

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(f) of Indian Stamp Act 1899. also under section 5 of West Bengal Land Reforms Act,
1955; Court fee stamp paid Rs.10/-

(Supriya Chatterjee)
DISTRICT SUB-REGISTRAR

09/10/2014 03:06:00 P

EndorsementPage 1 of 2



Government Of West Bengal
Office Of the D.S.R. - I NORTH 24-PARGANAS
District:-North 24-Parganas

Endorsement For Deed Number : I - 07699 of 2014
(Serial No. 08207 of 2014 and Query No. 1501L000018527 of 2014)

Payment of Fees:

Amount By Cash

Rs. 39.00/-, on 09/10/2014

(Under Article : ,E = 7/- ,H = 28/- ,M(b) = 4/- on 09/10/2014)

Deficit stamp duty

Deficit stamp duty Rs. 2100/- is paid , by the draft number 552858, Draft Date 18/09/2014, Bank : State Bank of India, CALCUTTA MAIN BRANCH, received on 09/10/2014

(Supriya Chatterjee)
DISTRICT SUB-REGISTRAR



(Supriya Chatterjee)
DISTRICT SUB-REGISTRAR