

SWD.23/2010

(a)

(2)

Notarial Certificate

To all to whom these present shall come, I, *Kamal Kumar Paul* duly appointed by the Government of India as Notary and practising within the city of Kolkata. W.B. Union of India do hereby certify that the paper writings collectively marked 'A' annexed hereto, hereinafter called the paper writings, 'A' are presented before me

Original Agreement executed by Maxworth Industrial Service Ltd. Handwritten 27 B, Canal Street Kat-16 as stated in

hereinafter referred as the "executant/s" on the *01 DEC 2010* day of in the year Two Thousand ✓

The "executant/s" having admitted the execution of the paper writings "A" and being satisfied as to the identity of the executant I have attested the execution.

In faith and testimony whereof, I, the said Notary, have hereinto subscribed my name and affixed my seal of office this..... day of 2010 ✓

01 DEC 2010 ✓

K Kamal Kumar Paul
Kamal Kumar Paul
December, 1st, 2010

Notary

Rdgd. No. 2700/04

Govt. of India

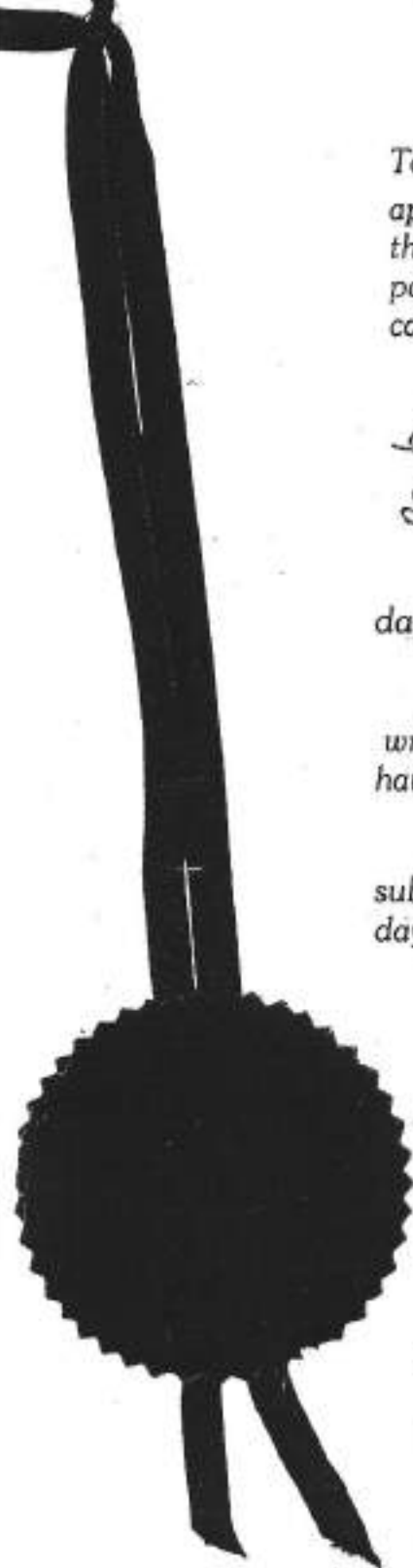
CMM's Court

2 & 3 Bankshall Street

Kolkata - 700 001

01 DEC 2010

NOTARIAL STAMP



भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100

ONE
HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

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पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

H 999348



THIS AGREEMENT made this 1st day of December, 2010

BETWEEN

MAXWORTH INDUSTRIAL SERVICES LIMITED, a Company incorporated under Companies Act, 1956 having its registered office at 27B, Camac Street, 4th Floor, Kolkata-700016, hereinafter referred to as "the OWNER" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors or successors-in-interest and assigns) of the ONE PART :

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KAMAL KUMAR PAUL
NOTARY GOVT. OF INDIA
Regd. No. 2700/04
S. 1 M's. Court
2/3, Bankpara Street
Kolkata - 700047

01 DEC 2010

52673

DEBABRATA BANERJEE

SL. No. Sold To.....

Rs. Addrs.....

R. K. DAS

(Govt) LICUNSLD STAMP VENDOR

11A, Mirza Ghalib Street, Kol-87

L. No-255, PS.....

Date..... Sign.....

Address
12, Lindsay Street, Ground & 2nd Floor
Front Building, Kolkata - 700067
Ph : 2252-2633/3241

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AND

GANGES GARDEN REALTORS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its Registered Office at 106, Kiran Chandra Singha Road, Shibpur, Howrah-2, hereinafter referred to as "**the DEVELOPER**" (which expression shall unless excluded by or repugnant to the subject or context mean and include its successor or successors-in-interest) of the **OTHER PART** :

WHEREAS one Chimanlal Chhotalal Desai son of Chhotalal Panachand Desai sold, conveyed and transferred absolutely and for ever in favour of Tapuriah & Sons Ltd. All That the piece or parcels of land together measuring more or less 14 Bighas Together With the buildings and structures of any and every kind whatsoever constructed thereon situate and lying in Mouza Bhadrakhali, J. L. No.9, R.S. No.1764, Parganah Boro in Uttarpara Kotrung Municipality, Thana Uttarpara, Sub-Registration Office Srirampore in the District of Hooghly, hereinafter called "**the Total Property**" by executing a Deed of Conveyance dated 4th June, 1946 registered at the office of the Registrar of Calcutta and recorded in Book No. 1, Volume No.76, Pages 92 to 98, Being No.1976 for the year 1946.

AND WHEREAS by virtue of the above mentioned deed Tapuriah & Sons Ltd. became the absolute Owner of the Total Property.

AND WHEREAS the said Tapuriah & Sons Ltd. and Maxworth Industrial Services Limited (being the Owner herein), a Company incorporated under Companies Act, 1956 jointly filed a Petition Under Section 391 (2) of Companies Act, 1956 before Honorable High Court at Calcutta being Company Petition No.543 of 1990 for sanction of a Scheme of Arrangement between the Owner herein and Tapuriah & Sons Ltd. and the Honorable Court was pleased to sanction the Scheme of Arrangement as prayed for and accordingly the Total Property stood absolutely transferred to and vested in the Owner herein.

AND WHEREAS by virtue of the above mentioned act, deeds or things the Owner herein became the absolute owner of the Total Property.

AND WHEREAS out of the Total Property measuring about 14 Bighas the following portions measuring about 6 Bighas 5 Cottahs 5 Chittaks and 8 Square Feet and hereinafter collectively referred to as "**the Balance Property**" are not the subject matter of this Agreement and are not being given for development and the same are being retained by the Owner absolutely:

- (a) Land delineated in **PINK** colour on the map or plan annexed hereto and hereinafter referred to as "**the said Plot B**"
- (b) Land which is across the main road and is delineated in **BROWN** colour on the map or plan annexed hereto and hereinafter referred to as "**the said Plot C**".
- (c) Land delineated in **YELLOW** colour on the map or plan annexed hereto and hereinafter referred to as "**the land for proposed Block D**"
- (d) Land delineated in **ORANGE** colour on the map or plan annexed hereto and hereinafter referred to as "**the land for proposed Block G**"

AND WHEREAS the Developer has approached the Owner and the Owner has agreed to permit the Developer to develop a demarcated portion of the Total Property measuring about 7 Bighas 14 Cottahs 10 Chittacks 37 Square Feet being a portion of premises no. 1, Shibtala Ghat Lane, Uttarpara, Hooghly and more fully described in the **First Schedule** written hereunder and hereinafter referred to as "**the said Property**" on the terms and conditions contained hereon. The said Property is delineated in **GREEN** colour on the map or plan annexed hereto but excludes the land for proposed Block D (delineated in **YELLOW** colour) and the land for proposed Block G (delineated in **ORANGE** colour). The area marked as Plot A in the map or plan annexed hereto measures

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about 8 bighas 9 cottahs 7 chittacks and 10 square feet and after excluding the land for proposed Block D and the land for proposed Block G, the remaining area of Plot A is about 7 Bighas 14 Cottah 10 Chittacks 37 Square Feet, being the said Property.

AND WHEREAS the Owner declares and confirms as follows:

1. That it is the lawful owner of the said Property free from encumbrances Save and Except that the said property is occupied by monthly tenants, trespassers, unauthorized occupants and a local club (hereinafter collectively referred to as "the Occupiers").
2. That it undertakes to pay all rates taxes and other impositions and/or outgoings payable in respect of the said Property upto the date of this Agreement.
3. That no certificate proceedings and/or notice of attachment has been instituted and/or levied and/or served under the Income Tax Act, 1961.
4. That no notice has been served on the Owner for the acquisition of the said Property under any Law or Acts and/or Rules made or framed there under and the Owner has no knowledge of issuance of any such notice or notices under any Acts and/or Rules for the time being in force affecting the said Property or any part thereof.
5. That no suit and/or proceeding is pending in any Court of Law affecting the said Property or any part thereof nor has the same or any of them has been lying attached under any writ of attachment of any Court save and except the suits filed against a few unauthorized occupants and/or tenants and a suit filed against the municipality, are still pending.
6. That the Owner has not entered into any agreement for sale/development in respect of the said Property or any part or portion thereof, excepting the M.O.U. executed by and between the Parties herein.

AND WHEREAS the Developer declares and confirms as follows:

1. The Developer is carrying on business of construction and development of real estate and has necessary infrastructure and expertise in this field as also the financial capacity and resources to successfully undertake, complete and finish within the agreed time the development of the said Property by constructing New Buildings including the Common Portions (defined in Clause 1 (e)) on the said Property in the manner envisaged in this Agreement.
2. The Developer shall not abandon, delay or neglect the Project in any manner and shall accord the highest financial as well as infrastructural priority thereto.
3. The Developer has received copies of all papers and documents and examined, understood and satisfied itself fully regarding the title and ownership of the Owner and shall not be entitled to raise any query or put any requisitions in future.
4. The Developer has got a Plan defined in Clause 1 (g) sanctioned at its costs (and has obtained all other permissions and approvals required for commencing construction at the said property in terms of the sanctioned plan. The sanction fee and all other charges for the same have been paid by the Developer.

AND WHEREAS the respective parties relying upon above mentioned statements of the other party have agreed to develop the said Property on the terms and conditions recorded herein.

KAMAL KUMAR PAUL
NOTARY GOVT. OF BIHAR
Regd. No. 2700/64
Civil M's. Court
23, Bankhaji Street
Patna

8-11-2018

AND WHEREAS the Parties hereto decided to execute a formal agreement in this regard being the presents.

NOW THIS INDENTURE WITNESSES AS FOLLOWS:

1. DEFINITIONS

- a) **SAID PROPERTY** shall mean All That the demarcated portion of the Total Property measuring more or less 7 Bighas 14 Cottahs 10 Chittacks 37 Square Feet Together With the buildings and structures of any and every kind whatsoever constructed thereon situate and lying in Mouza Bhadrakhali, J. L. No.9, R.S. No.1764, Parganah Boro in Uttarpara Kotrung Municipality, Thana Uttarpara, Sub-Registration Office Srirampore in the District of Hooghly and being a portion of Premises No.1, Shibtalla Ghat Lane- Uttarpara, Hooghly and morefully described in the **First Schedule** written hereunder and delineated in **Green** colour in map or plan annexed hereto.
- b) **LAND** shall mean the Land comprised in the said Property.
- c) **THE ARCHITECT** shall mean Maniramka & Associates, at 74B, A. J. C. Bose Road, Kolkata-700016, and such other person or persons as may be appointed from time to time by the Developer for the purpose of this Project in consultation with the Owner.
- d) **NEW BUILDINGS** shall mean the 10 new buildings being Block A, B, C, E, F, H, I J, K and L to be constructed on the said Property in accordance with the Plan sanctioned by the Uttarpara Kotrung Municipality and shall include all open and covered car parking spaces in the said Property.
- e) **COMMON PORTIONS** shall mean all the common areas, installations and facilities to comprise in the New Buildings and the said Property, after the development, including boundary wall, main gate, driveways, staircases, landings, lobbies, passages, corridors, lifts if any, lift machine room if any passages, durwan's room, water pump rooms, association room if any, generator rooms if any, common toilets on the Ground floor, water pump and motor, plumbing and sanitary equipment, electricity connection, water connection, drainage connection, sewerage connection, water drainage and sewerage pipes, underground water reservoir, overhead water tanks, common electrical installations and wirings, electric meter space, HT and LT rooms if any, generators, fire fighting apparatus and other installations and facilities.
- f) **COMMON PURPOSES** shall mean all acts, deeds and things as are necessary for ensuring the beneficial use of the New Buildings by the Unit Owners, in common.
- g) **PLAN** shall mean the Plan dated 29th November, 2010 bearing No.129 sanctioned by the Uttarpara Kotrung Municipality for construction of ten buildings each having ground plus four upper floors partly for residential and partly for commercial purpose and shall also include, wherever the context permits, such other Plans that may be sanctioned including variations/modifications therein, if any, as well as all revisions, renewals and extensions thereof, if any.
- h) **OWNER'S ALLOCATION** shall mean 35% of the super built up area of the New Buildings to be constructed on the said Property Together With 35% share and/or interest in the open spaces And Together With 35% share in the Roofs/Terraces of the New Buildings And Together With an undivided 35% share and/or interest in the Land and the common portions and 35% share in the installations and also Together With 35% share of all future developments that may be made on the Said Property.
- DEVELOPER'S ALLOCATION** shall mean 65% of the super built up area of the New Buildings to be constructed on the said Property Together With 65%

1. KUMAR PAUL
GOVT. REGISTRAR
No. 27
Court
Kolkata - 700

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share and/or interest in the open spaces And Together With 65% share in the Roofs/Terraces of the New Buildings And Together With an undivided 65% share and/or interest in the Land and the common portions and installations and also Together With 65% share of all future developments that may be made on the Said Property.

- j) **TRANSFER** shall mean and include transfer by possession or by any other means for effectuating the transfer of spaces or Flat or other Units lawfully in accordance with the terms and conditions of this Agreement and implementation of this project even though such transfer may not amount to transfer within the meaning of the Transfer of Property act.
- k) **TRANSFeree OR PURCHASER** shall mean a natural person or persons or Firm or Limited Company or Association of persons or Body Corporate to whom any space in the New Buildings is transferred or is agreed to be transferred.
- l) **PROPORTIONATE OR PROPORTIONATELY** shall according to its context mean the proportion which the super built up areas of any particular unit may bear to the entire super built up area for the purpose of determining the share of rates and taxes and common expenses and service charges maintenance charges.
- m) **ADVOCATES** shall mean jointly the Developer's Advocate Mr. Debabrata Banerjee, Advocate of 12/1, Lindsay Street, Old Building, Ground Floor, Kolkata-700087 and the Owner's Advocates Messrs. R. Ginodia & Co. of 7C, Kiran Shankar Roy Road, Kolkata-700 001 who shall render legal services touching or concerning the said Property. The form, contents, covenants, exceptions reservations and restrictions of the documents to be executed in pursuance hereof shall be such as be drawn and/or finalised and approved jointly by Mr. Debabrata Banerjee, Advocate and Messrs. R. Ginodia & Co. Advocates.
- n) **UNIT** shall mean any residential Flat, shop, commercial space or other area in the New Buildings, which is capable of being exclusively owned, used or enjoyed by any Unit Owner.
- o) **UNIT OWNERS** shall mean according to its context, all Owners of different Units in the New Buildings including the Developer and the Owners in respect of such Units as may remain unsold or be retained by them respectively.
- p) **FORCE MAJEURE** shall mean flood, earthquake, riot, war, storm, tempest, fire, civil commotion, air raid and/or any notice from the municipality or any other statutory body or prohibitory order of Court restraining the construction of the New Buildings at the said Property and/or changes in any Municipal Law or Laws but Force Majeure shall not include anything that arises due to any act or omission by the Developer or due to any violation of Building Rules or any other law by the Developer.
- q) Singular number will include plural and vice versa.
- r) **MASCULINE GENDER** shall include feminine gender and vice versa.
2. The Developer has already paid Rs.40,00,000/= (Rupees Forty Lakhs) only as interest free security deposit on or before the execution of this Agreement which amount has been duly acknowledged by the Owners and the Developer shall ~~simultaneously with the execution of this Agreement~~ pay a further sum of Rs.1,00,000/= (Rupees One Lakh) only as further interest free security deposit to the Owner, within one year from the date thereof.
3. The Owner shall grant exclusive licence and permission to the Developer to construct and complete the said complex at the said property as per sanctioned Plan of the Uttarpara Kotrung Municipality simultaneous with execution of these presents. Part of the said Property is vacant on which

constructions as per Plan shall be commenced by the Developer within 15 days from the date of this Agreement.

4. For the purpose of enabling development and construction in the portions under the occupation of the Occupiers, the Developer shall get the portions under the occupation of the Occupiers vacated within six months from the date of this agreement and Developer shall commence construction on that part within 15 days thereafter. The Occupiers shall be either given space or compensation for vacating the portions occupied by them. If the Occupiers have to be paid monetary consideration for surrender/vacating and/or construction and other costs is to be incurred for rehabilitating them, then such payment shall be made by the Developer at the first instance and shall be adjustable without any interest from the sale proceeds of the Owner's Allocation proportionately in the same manner as the Security Deposit, provided however that the settlement with any Occupier can be finalized only after obtaining a prior written approval from the Owner regarding the cost and expenses that are to be incurred for such settlement or the extent of area that is to be allocated to the Occupier for such settlement. If any Land is required for construction of building/buildings for allotment of Flats/constructed space to the Occupiers of the said Land, then such Land shall be allotted by the Owner from a portion of the said Plot B. If any Land is to be allotted to the Club for play ground then such Land is to be allocated by the Owner from a portion of the said Plot B. Ownership of such Land allotted will be always with the Owners. If required Owners will transfer the Ownership of such allotted Land or part thereof to the Club/ Occupiers. The Owner and the Developer have entered into a MOU with the Club whereby the Club has agreed to surrender all its right, interest and possession in respect of the play ground used by it at present in lieu of payment of cash consideration of Rs.3,00,000/- (Rupees three lacs) and allotment of a play ground area measuring about 16800 square feet. The cash consideration of Rs.3,00,000/- (Rupees three lacs) only shall be paid by the Developer and shall be adjustable without any interest from the sale proceeds of the Owner's Allocation as mentioned above. Any contribution that may be required to be made towards construction shall be done with the prior written approval of the Owner and shall be paid by the Developer at the first instance and shall be adjustable without any interest from the sale proceeds of the Owner's Allocation in the manner mentioned above. If any part of the said Property is used by the Owner for the purpose of such allotment to the Municipality and/or the Club, then such land shall be excluded from the Project. In case constructed space is provided by the Owner to the Occupiers within the New Buildings constructed in the said Property then the same shall be allotted from the Owner's Allocation.
5. The Owners shall not do any act or thing whereby the Developer shall be prevented from construction reconstruction and/or completion of the said complex.
6. The Owners hereby grants to the Developer the exclusive right to build and commercially exploit the said property for the considerations stated herein and in accordance with the terms and conditions contained herein.
7. The Developer shall obtain further plans for construction of further floors as also further buildings on the said Property and revisions of the existing Plan under the Owners signature with the prior written approval of the Owner. Any amendment or modification to Plans may be made or caused to be made by the Developer only with the prior written approval of the Owner. The Developer shall be responsible for obtaining all approvals, sanctions, permissions, clearances, consents, no objections, regularizations, registrations, licences, etc. from various Government authorities (collectively "Approvals") that may be required to commence, execute and complete the Project including for sanction of additional saleable space and/or car parking space and/or modification, renewal, revision and/or regularization of the Sanctioned Plan. All costs, charges, expenses, outgoings and fees for the same shall be borne and paid by the Developer.
8. The Developer at its own cost and expenses and without creating any financial or other liability of the Owner will construct and complete the New Buildings on the

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GOVT. OF INDIA
No. 2700/G
M.M.'s. Court
Mukhabli Street
MUMBAI - 700 091

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said property including the Owners' Allocations therein in accordance with the Building Plan sanctioned by the Uttarpara Kotrung Municipality and with such specifications more fully and particularly mentioned in the **SECOND SCHEDULE** hereinafter mentioned and shall construct, install and make available the Common Portions. The entire costs, fees, charges, expenses, etc. for the Project including the sanction fees paid/payable to the Uttarpara Kotrung Municipality and for carrying out the development work and construction of the New Buildings as also the charges, outpocket expenses and fees for changes/regularization/completion under the applicable Rules or provisions shall be borne and paid solely by the Developer. The Owner shall have no liability or responsibility regarding this whatsoever.

9. Simultaneously with the execution of these presents the Owners herein shall execute and register a Power of Attorney separately with the necessary powers and authorities in favour of the Developer for complying with the matters and things as mentioned in this Agreement regarding development and construction only and the said Power will not be rescinded or revoked prior to lawful cancellation of this Agreement. Notwithstanding anything to the contrary contained elsewhere or in any Power of Attorney that may be granted by the Owner, no financial or other liability shall be created on the Owner by virtue of grant of the Powers of Attorney or by the exercise of any power or authority under any Powers of Attorney and the Developer's nominee(s) who may be appointed as Constituted Attorneys shall neither be entitled to nor create any such liability.
10. For the purposes of construction of the New Buildings and making the same habitable, the Developer shall be authorised in so far as it is necessary to apply for and obtaining quotas, entitlements and other allocations of Steel, Cement, Bricks and other materials as allocable to the Developer for construction of the New Buildings and also to apply for and obtain temporary and permanent connection of water electricity drainage gas and sewerage to the New Buildings and other inputs and facilities required for construction and enjoyment of the New Buildings in the said Property at its own cost.
11. The Owner and Developer shall jointly enter into and sign the Agreements to sell or transfer and/or otherwise deal with the entire constructed spaces at any point of time. The Owner and the Developer shall jointly execute the Deeds of Conveyance of the undivided proportionate interest in the Land of the said Property and also the constructed space in favour of the Buyers.
12. Sale of all Flats, commercial spaces, Car Parking spaces and other constructed areas in the New Buildings, that is both the Owner's Allocation and the Developer's Allocation will be made jointly upto 30 months from the date of this Agreement. The Owners and the Developer have mutually decided that the initial sale price of the residential Flats in both the Owners Allocation and the Developer's Allocation under joint sale shall be not less than Rs.1,500/- per square feet of super built up area and in case of sale on full down payment basis, shall be not less than Rs.1,200/- per square feet of super built up area. The sales of both the Owners Allocation and the Developer's Allocation shall be made at the same price at any particular point of time upto 30 months from the date of this Agreement. The sale price shall be revised in writing mutually by the Parties every three months as per market conditions. The sale considerations in respect of the sales in the New Buildings shall be received in a separate bank account (**Sale Consideration Bank Account**) and 35 per cent of the same shall belong to the Owner and 65 per cent shall belong to the Developer. No other bank account shall be used by any party for deposit of the sale considerations from the Project. The Sale Consideration Bank Account shall be operated jointly by representatives of both the Owner and the Developer and standing instructions shall be given to the concerned Bank to distribute all receipts immediately by transferring 35% of the same less proportionate deduction in respect of (a) refund of Security Deposit made by the Developer, (b) all payments made/to be made by the Developer from time to time for and on behalf of the Owner under this Agreement to a designated bank account belonging to the Owner and transferring 65% of the same plus the amount deducted from the Owners share as mentioned above to a designated bank account belonging to the Developer. The Developer shall collect

- the Service Tax from the Purchasers in respect of all joint sales and pay the same to the central Government Account.
13. All cost and expenses for execution of such Deeds of Conveyance shall be borne by the respective Purchaser or Purchasers of Flat/Flats in respect of all allocations of all the Parties hereto.
 14. The documents for transfer including Agreements for Sale of spaces and Deeds of Transfer for the New Buildings including area under joint sale, Owner's Allocation and Developer's Allocation shall be prepared by the Advocates jointly and the legal fees for the same shall be payable to the respective Advocates of the parties in the ratio of 65% to Mr. Debabrata Banerjee, Advocate and 35% to Messrs. R. Ginodia & Co. Advocates. After demarcation of unsold areas, the legal fees of the respective portions of the parties shall be payable to the respective Advocates of the parties.
 15. The Parties covenant with each other inter-alia as follows :
 - I. Not to cause any interference or hindrance in the construction of the New Buildings at the said Property.
 - II. Not to let out grant lease mortgage and/or charge the said Property or any portion thereof save and except the Owner's Allocation and the Developer's Allocation in terms of the Agreement without the consent in writing of the Developer during the subsistence of this Agreement.
 - III. All rates and taxes and other out-goings in respect of the said property till the date of this Agreement shall be for and to the account of the Owner and those accruing hereafter shall be for and to the account of the Developer till the completion of the New Buildings and thereafter shall be for and to the account of Purchaser or Purchasers of the Flat/Flats and in respect of unsold area shall be for and to the account of Owner and Developer for their respective Allocations.
 16. The management, maintenance and providing services and amenities for the entire Complex in the said Property will be carried out by the Owner and the Developer jointly till an Association of all the occupants of the proposed Flats garage and shops is formed. After formation of the Association the responsibility of management and maintenance will be that of the proposed Association.
 17. The Developer shall construct, erect and complete the New Buildings in all respects including making the same habitable and tenantable including common area and common facilities within a period of 36 months from the date of this Agreement ("Completion Time"). Thereafter a further maximum period of 6 (six) months shall be allowed to the Developer by way of grace period ("Grace Period"). If the Developer fails to complete the Project and the New Buildings in the manner as mentioned above within the grace period then in that event the Developer will pay to the Owners within three months from the expiry of the Grace Period, all amounts receivable by the Owners under this Agreement and/or any modification hereof and/or in respect of the Owners' Allocation including (a) 35% share of the Owners in the total amount of dues outstanding at that time from the Purchasers of the area under joint sale irrespective of such Purchasers not making payment of the same to the Developer and (b) the total amount of dues outstanding at that time from the Purchasers of the area sold by the Owner out of its own demarcated allocation (c) 35 per cent share of the market value of the Flats/spaces which may remain unsold at that time if demarcated allocation is not made or alternatively if demarcated allocation is made, then the market value of the Flats/Spaces which may remain unsold at that time out of the Owner's demarcated allocation, after deducting the unadjusted Security Deposit and refundable amount if any. The market value for the aforesaid purpose shall be deemed to be the average rate at which flats of similar location and type are sold within the immediately preceding three months. Upon the Developer making payment in full to the Owner as aforesaid, the Developer will

become the rightful owners of the said unsold Flats/spaces and the Owners on receipt of the payment in full as aforesaid will execute conveyances in favour of the Developer or their nominee or nominees. Upon the Developer making payment in full to the Owner as aforesaid, the Developer will also have the right to collect the dues/installments from the Purchasers directly in respect of the portions sold jointly regarding which payment of the 35% share of the Owners is made by Developer, as also in respect of the portions sold by the Owner out of their own demarcated allocation, regarding which payment to the Owner is made by the Developer, as aforesaid and the Owner will not be entitled to receive any amount from the intending Purchaser. In the event of failure by the Developer to make full payments to the Owner within the above mentioned period of three months, the Owner shall be entitled to terminate this Agreement. The consequences of termination of this Agreement and the respective rights and obligations of the parties upon such termination shall be such as may be agreed upon by the parties hereto.

18.

- i. The Owner and Developer had initially planned to construct 12 Buildings i.e. Blocks A to L on land measuring more or less 8 Bigha 9 Cottahs 7 Chittacks 10 Sq.ft., being Plot A marked on the map or plan annexed hereto (that is, the said Property together with the land for proposed Block D and the land for proposed Block G). However the Developer has at present obtained sanction for construction of 10 Buildings i.e. Blocks A, B, C, E, F, H, I, J, K and L and the land required for construction of above mentioned 10 Buildings including open spaces, common areas and portions is 7 Bighas 14 Cottahs 10 Chittacks 37 Square Feet, that is the said property.
- ii. The Developer shall take steps and within 24 months of this Agreement obtain sanction for construction of further Two Buildings i.e. Block D and G on the land for proposed Block D and the land for proposed Block G. Upon such sanction being obtained within the above time, the land for proposed Block D and the land for proposed Block G shall also be deemed to form part of the said Property and in such an event all references to "the said Property" in this Agreement shall mean land measuring about 8 bighas 9 cottahs 7 chittaks and 10 square feet and all references to "the New Buildings" shall mean the 12 New Building being Blocks A to L and all the terms and conditions applicable to the 10 New Building shall also be applicable to Block D and G. Accordingly the Developer shall construct and complete Block D and Block G at its own costs on the same terms and conditions as the other new buildings and within the same Completion Time of 36 months from the date of this Agreement plus Grace Period of 6 months as mentioned in Clause 17 and the Owner shall be entitled to 35 per cent for the saleable spaces in such Block D and Block G and the Developer shall be entitled to the balance 65 per cent. Notwithstanding anything to the contrary contained elsewhere in this Agreement it is expressly agreed that the time of 24 months granted for obtaining sanction of Block D and G shall not under any circumstances increase the agreed time for completing the Project including the said two blocks as per original time frame mentioned in Clause 17 of this Agreement.
- iii. However if the Developer fails and/or is unable to obtain sanction for construction of two Buildings i.e. Blocks D and G within the aforesaid period of 24 (twenty four) months, then the land measuring about 14 cottahs 12 chittacks 18 square feet being the land for proposed Block D and the land for proposed Block G shall remain under absolute exclusive ownership and possession of the Owner and neither the Developer nor any of the buyers of flats in the buildings to be constructed on the said Property shall have any right, title or interest whatsoever therein. The Owner shall be exclusively entitled to deal with and dispose of the land for proposed Block D and the land for proposed Block G and/or constructions to be made thereon in any manner whatsoever including commercially exploiting the same, getting plans sanctioned from the concerned authorities, developing and making constructions thereon for commercial and/or residential purposes, raising loans advances and development finance, creating mortgage in respect of the same, selling, conveying, leasing, transferring,

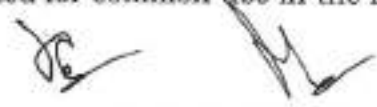
KUMAR PALLI
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assigning, mortgaging, encumbering and/or otherwise dealing with and/or disposing of the constructed and other spaces and rights therein in favour of different persons and entities on such terms and conditions and for such consideration as may be decided by the Owner and/or its transferees. Neither the Developer nor any of the buyers of flats in the said property shall have any right, title or entitlement whatsoever in respect of the same and no permission or consent whatsoever shall be required from any of them for the same.

- iv) The Developer confirms that the sanction has been obtained for construction of 18579.45 square metres spread over 10 Buildings being Blocks A, B, C, E, F, H, I, J, K and L utilizing only the sanctionable area of the said Property measuring 7 Bighas 14 Cottahs 10 Chittacks 37 Square Feet and no part of the sanctionable area on the Balance Property that is either Plot B or Plot C or the land for proposed Block D or the land for proposed Block G has been utilized in the present sanctioned Plan dated 29th November 2010. The Owner shall be entitled to the rights, benefits and entitlement of the entire constructed area that is or may be sanctionable on the Total Property in future including in particular on the Balance Property. The Agreements for Sale in favour of the intending buyers of flats in the 10 New Buildings to be constructed on the said Property shall be entitled only to undivided proportionate share in the land underneath the said 10 New Buildings being Blocks A, B, C, E, F, H, I, J, K and L only and the remaining land comprised in the said Property along with the permissible/sanctionable area thereon shall belong to the Owner who shall be entitled to utilize the same for making constructions on the Balance Property or any portion thereof.
- v) Inasmuch as the land for proposed Block D and the land for proposed Block G is surrounded on all sides by the said Property, the said property as also the transfer of undivided shares in the said property shall always be subject to the following easements, conditions, rights and entitlements (hereinafter collectively referred to as "the said Easements and Rights) in favour of and for the benefit of the owners and/or occupiers of the land for proposed Block D and the land for proposed Block G (that is, the Owner and/or its transferees):
- a) Free, unobstructed, unhindered, unrestricted and unfettered right of access to and common use and enjoyment of, the common paths, passages, driveways; areas and portions comprised in the said Property and/or the Project including free unobstructed unrestricted and unfettered passage for men materials and vehicles in and out of the land for proposed Block D and the land for proposed Block G upto the municipal public road being G.T. Road through such common paths, passages, driveways, areas and portions together with the right of laying, taking and removing overhead and underground electrical wires and cables and underground water pipes and drains through such common paths, passages, driveways, areas and portions from main public road being G.T. Road to the land for proposed Block D and the land for proposed Block G at all times and at all hours of the day and night. Gates may be opened from each of the land for proposed Block D and the land for proposed Block G into the common portions and passages of the Project for ingress to and egress from each of the land for proposed Block D and the land for proposed Block G till the main public road being G.T. Road through the common portions, driveways and passages comprised in the said Property upto the municipal road.
- b) Free, unobstructed, unhindered, unrestricted and unfettered right of access to and common use and enjoyment of all common portions and facilities in the Project and/or the said Property in the same manner and extent as the flat buyers in the Project, including the following:
- i. Entrance to the land for proposed Block D & the land for proposed Block G from the common passages and driveways in the said property
- ii. Installations comprised and fitted for common use in the New Buildings.

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GOVT. OF
No. 2700/04
M.A.'s. Court
Bankshall Street
Kolkata - 700 044



- iii. Master/Disc Antenna for television and other facilities like Cable T.V.
 - iv. Rooms of darwan/caretaker if any or Installation of Electric Meters, Electrical Switches and Plugs.
 - v. Deep tubewell.
 - vi. Driveways and internal paths.
 - vii. Drains and sewers from the buildings to the corporation drains.
 - viii. Generator and Generator Room if any for installation the same.
 - ix. Water Pump with Motor and Underground water reservoir in the premises with water distribution pipes to the overhead water of the respective buildings and room provided for water pump with motor.
 - x. Boundary walls and Main Gates to the Complex.
 - xi. Machineries, Plans and Equipments for the common use.
 - xii. Upon construction and completion of any building(s) on the land for proposed Block D and/or the land for proposed Block G, the owners/ occupiers of the constructed area of such building(s) shall pay maintenance charges on the same basis as the buyers of flats in the buildings constructed on the said Property.
19. It is expressly agreed and understood that in no event, the Owner shall be responsible and liable for payment of any dues of the Developer and the Developer shall keep the Owner indemnified against all actions, suits, proceedings, cost charges and expenses in respect thereof.
20. The name of the complex and/or the project has been decided by the Developer and the Owner jointly as "PUJA GANGES".
21. The Developer shall execute the Project in conformity with the prevailing laws, rules and bye-laws of all concerned authorities and State Government/Central Government bodies and it shall be the responsibility of the Developer to ensure compliance. The construction work shall be at sole risk and responsibility of the Developer. It is agreed that the Owners shall not be in any way responsible for technical and/or engineering defect in construction and/or other defects in workmanship and/or for any accidents, mishaps or negligence and the Developer shall be solely responsible in this regard.
22. The Developer shall alone be responsible and liable to Government, municipality and other authorities concerned and to the occupants/buyers and to the third parties and the public in general and shall alone be liable for any loss, damage or compensation or for any claim arising from or relating to construction and shall indemnify the Owner fully against any claims, losses and damages for any default, failure, breach, act, omission or neglect on the part of the Developer and/or any contractor, entity, body, agency and/or person appointed or designated by the Developer and/or any employees/agents/ representatives thereof.
23. All the existing structures shall be demolished by the Developer at its own cost and the Developer shall be entitled to sale all the building materials and debris coming out from the above mentioned structures and the Developer alone is entitled to get above mentioned sale proceeds.
24. The Developer hereby agrees and covenants with the Owner that upon completion of the New Buildings, possession shall be handed over to any Buyer only after the Owner first receives full payment of its 35(thirty five) per cent share of consideration regarding the portion of which possession is to be handed over.

25. After 30 months from the date of this Agreement, the balance unsold area, if any, will be divided and demarcated by the Parties herein mutually in a fair and equitable manner as demarcated Owner's Allocation (35%) and demarcated Developer's Allocation (65%) taking into account all relevant factors like location, floor, size, etc. Upon such demarcated allocation being made between the Owner and the Developer, either party shall be entitled to sell its respective demarcated allocation at such price as it may think fit and to appropriate the same fully without being required to deposit the same in the Sale Consideration Bank Account. The party selling its demarcated allocation shall collect service tax from its respective Purchasers and deposit the same to the Central Government Account. If any portion of the Security deposit or any other refundable amount is yet to be refunded by the Owner to the Developer at the time of such demarcation and allocation, then the same shall be adjusted from the demarcated Owner's Allocation of unsold areas at the average rate at which flats of similar location and type are sold within the immediately preceding three months.
26. No transfer of any property title or possession is intended to be or is being made by virtue of this Agreement. Nothing in these presents shall be construed as a transfer, demise, assignment or conveyance in law of the Said Property or any part thereof to the Developer by the Owner or as creating any right, title or interest therein in favour of the Developer as the same is neither intended nor being done at this stage. Notwithstanding anything to the contrary contained elsewhere in this Agreement, it is expressly made clear that the transfer of possession and/or title is intended to and shall take place only after completion of the New Building or upon execution of the Deeds of Conveyance.
- 27.
- a) All liabilities for taxes, levies, duties, etc. in relation to the development and construction of the New Buildings/Project, including sales tax, value added tax, service tax, works contract tax, etc. shall be paid by the Developer. However it is clarified that the provisions contained in Clause 12 shall be applicable relating to the service tax payable by the Purchasers in respect of joint sales and the provisions contained in Clause 25 shall be applicable relating to the service tax payable by the Purchasers in respect of sales made by the respective parties after the allocations are demarcated.
- b) Any income tax arising out of transfer of the Owner's Allocation to third parties shall be borne by the Owner. Similarly any income tax arising out of transfer of the Developer's Allocation shall be borne by the Developer.
28. The word 'completion' and its grammatical variants in this Agreement shall mean habitable and tenantable with adequate availability of utilities like electricity, water, sewerage, drainage etc. and all other facilities and amenities including the Common Portions for proper use, occupation and enjoyment together with grant of Completion Certificate by the Uttarpara Kotrung Municipality.
29. The Balance Property is not the subject matter of this Agreement and the same belongs absolutely and exclusively to the Owner and neither the Developer nor any of the buyers of flats in the New Buildings to be constructed on the said Property shall have any right, title or interest whatsoever therein. The Balance Property may be used, transferred and/or otherwise dealt with by the Owner at its own discretion at any time in any manner whatsoever.

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The Developer hereby indemnifies and agrees to keep the Owner saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Owner in relation to the Project and/or to the development and/or to the construction of the New Buildings and those resulting from breach of this Agreement by the

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Developer, including any act of neglect or default of the Developer's consultants, employees and/or the Buyers and any breach resulting in any claim by any third party or violation of any permission, rules regulations or bye-laws or arising out of any accident, negligence or otherwise.

31. The Owner hereby indemnifies and agrees to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability suffered by Developer for any of the representations of the Owner being incorrect or for any breach of this Agreement.
32. The Developer hereby agrees and covenants with the Owner not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the Owner and any assignment or transfer without such prior written consent shall result in termination of this Agreement at the option of the Owner and shall also make the Developer liable for damages and compensation to the Owner.
33. If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall inform the other Party in writing within 7(seven) days of the commencement of the event of Force Majeure specifying the nature and extent of the circumstances giving rise to the event/s of force majeure. Similar notice in writing shall also be given upon cessation of the Force Majeure event. Subject to written notifications as above, neither Party shall be deemed to have defaulted in the performance of its contractual obligations whilst the performance thereof is prevented by Force Majeure and the time limits laid down in this Agreement for the performance of such obligations shall upon occurrence and cessation of any event constituting Force Majeure be extended by the same period as the period of Force Majeure event.
34.
 - i. In case of acquisition or requisition of the said Property prior to the commencement of construction of the New Buildings, this Agreement shall come to an end and the Owners shall forth with pay to the Developer all the money taken by them as security deposit advance or otherwise without interest and also reimburse the sanction fees paid by the Developer.
 - ii. In case of acquisition or requisition of the said Property after the commencement of construction of the New Buildings, and prior to completion thereof, the Parties may accept the same and in such a case this Agreement shall come to an end and the Owner shall forthwith on receipt of the compensation money from the concerned authorities reimburse all costs of construction incurred by the Developer till then for construction of the New Buildings, and also refund the advance money received by it from the Developer. Any amount received by the Developer from the buyers shall be repaid by the Developer without any liability or obligation of the Owner. However, the Developer shall be at liberty to make efforts jointly with the Owner in objecting to acquisition and/or requisition and/or for enhancement and/or realization of the compensation money. In such a case this Agreement shall continue to subsist until such objection is finally set aside by judicial pronouncement.
 - iii. In case of acquisition or requisition of the said Property after construction and completion of the New Building, the Parties may accept the same and in such a case this Agreement shall come to an end and out of the total compensation awarded, the Owners shall be entitled to the entire compensation in respect of the Owners Allocation. However the Developer shall be entitled to the entire compensation in respect of the Developers Allocation. However, the Developer shall be at liberty to make efforts jointly with the Owners in objecting to the acquisition and/or requisition and/or for enhancement and/or realisation of the

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compensation money. In such a case this agreement shall continue to subsist until such objection is finally set aside by judicial pronouncement.

35. **MAINTENANCE & HOLDING ORGANISATION :**

- i. The Owners and the Developer shall maintain at their Own respective costs their respective allotted areas upon the construction of same being completed and shall keep the same in good and habitable condition and shall not do or suffer to be done any thing in or to the said Property and/or the common portions of the New Buildings, which may be against the law or which will cause obstruction or interference to the user of such common portions. In this regard it is clarified that the Owner's liability shall arise only upon the Owner receiving possession of the Owner's Allocation.
 - ii. For the purpose of maintenance, management and administration of the New Buildings and the said Property and rendition of the services in common to the Unit Owners of the New Buildings and doing all other acts, deeds and things for the common purposes, the parties hereto shall jointly form or cause to be formed an Association or Society or Syndicate or Company hereafter called "THE HOLDING ORGANISATION" of the Unit owners. All the Unit Owners shall be obligated to become and shall be made the members of such Holding Organisation, as early as possible. After the completion of the Project, the Developer and the and Owner shall hand over all deposits (after deducting therefrom all dues and/or all the amounts spent by them on behalf of the Unit Owners jointly and/or severally) and all matters arising in respect of the management of the said Property and particularly the common portions to the Holding Organisation.
 - iii. All the Unit Owners (including the Owners and the Developer herein) shall be made to agree to bear and pay proportionate share of the common expenses, maintenance charges, municipal rates and taxes and other outgoings in respect of the respective units to such Holding Organisation or the persons or agency for the time being given the responsibility for the same by the Owner and the Developer, with effect from the date of delivery of possession of the Unit Owners of their respective.
 - iv. Upon completion of the New Building and/or Floors therein, from time to time, the Developer/Owners shall maintain and manage the same in accordance with such rules as may be framed by the Owners and the Developer and as be in conformity with other buildings containing Ownership Flats. The Developer and the Owners and/or their respective nominees/buyers shall comply with the said rules and/or regulations and shall proportionately pay all costs, charges, expenses and putting in respect of the maintenance and management. Until such times the Holding Organisation is formed, the Developer/ Owners shall continue to remain responsible for maintenance of the common portions, amenities and facilities and rendition of the common services PROVIDED THAT the costs of maintenance are paid by all the Unit Owners in respect of their respective Units.
36. All 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 Agreement or any portion hereof (collectively **Disputes**) shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The Parties irrevocably agree that the place of arbitration shall be Kolkata only. The Arbitrator shall be entitled to give interim awards/directions regarding the Disputes. The Arbitrator shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law but shall give reasons for the award. The arbitration shall otherwise be carried out in terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said Act shall apply to the arbitration proceedings. The directions and interim/final award of the Arbitrator shall be binding on the Parties. In connection with the aforesaid

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gd. No. 2700/
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1, Bankshall St.
Kolkata - 700 011

arbitration proceedings, the Courts at Calcutta only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

THE FIRST SCHEDULE ABOVE REFERRED TO

ALL THAT pieces or parcel of lands measuring more or less 7 Bighas 14 Cottahs 10 Chittacks 37 Square Feet TOGETHER WITH the buildings and structures of any and every kind whatsoever thereon situate lying at and being in Mouza Bhadrakhali, J. L. No.9, R.S. No.1764, Parganah Boro in Uttarpara Kotrung Municipality, thana Uttarpara, Sub-Registration Office Srirampore in the District of Hooghly and being a portion of Premises No.1, Shibtalla Ghat Lane, Uttarpara, Hooghly and delineated in **Green** colour in the map or plan annexed hereto but excluding the land for proposed Block D (delineated in **YELLOW** colour) and the land for proposed Block G (delineated in **ORANGE** colour).

**THE SECOND SCHEDULE ABOVE REFERRED TO
(SPECIFICATIONS)**

Foundation	: Pile Foundation
Structure	: Rcc framed
Brick Walls	: 8", 5" and 3"
ROOMS	
Flooring	: Vitrified tiles
LIVING & DINING	
Flooring	: Vitrified tiles
KITCHEN	
Flooring	: Ceramic tiles
Counter	: Black Granite
Sink	: Stainless Steel
Dado	: Ceramic Tiles (2 feet above counter)
TOILETS	
Flooring	: Anti Skid Ceramic Tiles
Dado	: Ceramic tiles (up to 7 feet)
WC	: European type, reputed brand with PVC cistern of ISI mark
Wash Basin	: Ceramic
Fitting	: CP fittings of reputed brand
DOORS	
Frame	: Timber
Shutter	: Flush Doors
WINDOWS : Aluminum Windows with clear glass panels	
INTERNAL FINISHES : Plaster of Paris	
EXTERNAL FINISHES : Good quality Weatherproof paint	
ELECTRICAL	: Concealed copper wiring and modular switches Provision for AC, TV & Telephone points in one bedroom, living & dining room and Geyser point in toilets
LIFT	: One lift per tower

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

SIGNED AND DELIVERED by the OWNERS at Kolkata in the presence of :

S.K. Thakur
S.K. THAKUR
27B, CAMAC STREET,
KOLKATA - 700016

For Maxworth Industrial Services Ltd
[Signature]
Director

SIGNED AND DELIVERED by the DEVELOPER at Kolkata in the presence of :

Chirag Kamdar
CHIRAG KAMDAR.
37A BENTINCK STREET.
2nd FLOOR, KOL - 69.

For Ganges Gardens Realtors Pvt. Ltd.
[Signature]
Director

[Signature]
[Stamp]

KAMAL KUMAR PAUL
NOTARY GOVT. OF INDIA
Regd. No. 2700/2004
C.M.M's. Court
23, Bankshall Street
Kolkata - 700 017

Signature of _____
on Identification _____
[Signature]
KAMAL KUMAR PAUL
NOTARY GOVT. OF INDIA
Kolkata - 700 017
01-12-10

MEMO OF SECURITY DEPOSIT



Received within mentioned sum of Rs.40,00,000/= (Rupees Fourty Lakhs) only as per memo bellow :-

Date	Ch No.	Bank Name	Amount
15.09.2008	590716	U.B.I.	11,00,000.00
18.02.2009	230459	U.B.I.	10,00,000.00
07.04.2009	177509	U.B.I.	5,00,000.00
25.04.2009	177542	U.B.I.	5,00,000.00
02.09.2009	035968	U.B.I.	5,00,000.00
09.09.2009	035969	U.B.I.	4,00,000.00



01 DEC 2010

Dated _____ Day of _____ 20____



**In the Matter of :
Instrument 'A'
And
In The Matter of :**

NOTARIAL CERTIFICATE

Kamal Kumar Paul

**B.Sc., B.A. (Spl.) LL.B.
Advocate & Notary
(Govt. of India)**

Residence:

**299, Swamiji Sarani, Kalindi (West)
Kolkata - 700 048**

**Phone : 6454 5528 (Resi), Mobile : 98316 08335
E-mail : paul_kamalkumar@yahoo.com**