



अष्टमिबङ्ग पश्चिम बंगाल WEST BENGAL

P 413036

THIS MEMORANDUM OF AGREEMENT : made this 22nd day of

October, Two Thousand And Thirteen;

BETWEEN



Siraj Barua

Siraj

SK Sarkar

21 OCT 2013

SL. No. 4329

Customer.....

Vill.....

Rs.....

Vender.....

Place- Ghateswar A. D. S. R. Office
Dist.- South 24 Parganas
Mahabub Hasan Paik

B. K. JAIN & CO.
Advocate

108/109, Kiran Sanker Roy Road
Kolkata - 700001

21 OCT 2013

M/S. SHANTIMAY COMPLEX PRIVATE LIMITED, (PAN No. AATCS4851R) a Company incorporated under the Companies Act, 1956, having its registered office at No. 54A, Sarat Bose Road, Arihant Park, Fifth Floor, Police Station Ballygung, Kolkata-700 025, represented by its Director Sri Rajendra Kumar Saraogi son of Sri Jeshraj Saraogi working for gain at No. 1/1, Camac Street, Police Station Park Street, Kolkata-700 016, hereinafter referred to as the "FIRST PARTY" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in interest and/or assigns) of the ONE PART:


AND

MESSRS SRMB SRIJAN LIMITED, (P.A.N. No. AAHCS0616C), a Company incorporated under the Companies Act, 1956, having its registered office at 7, Khetra Das Lane, Kolkata-700012, represented by its authorised representative/Signatory Sri Nikunj Beriwalla son of Sri Brij Mohan Beriwalla, hereinafter referred to as the "SECOND PARTY" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor or successors in interest and/or assigns) of the OTHER PART:

WHEREAS:

A. M/s. Shantimay Complex Private Limited, the First Party herein is absolutely seized and possessed of or otherwise well and sufficiently entitled as absolute First Party in respect of All That the pieces or parcels of several Plots of Bastu Land in aggregate measuring about 243.25 Decimals situate, lying at and comprised in R.S./L.R. Dag Nos. 330, 332, 333, 334, 334/889, 335 and 336 under Khatian No. 1722 at Mouza - Dihimedanmalla, J.L. No.34, Police Station and Sub Registry Baruipur

S. K. Saraogi



within Hariharpur Gram Panchayat, District - 24 Parganas South, (hereinafter referred to as the "said Plots of Land") more fully described in the *Schedule* hereunder written, by virtue of two Deeds of Conveyance both dated 5th October 2013 and both registered in Book No.I, C.D. Volume No.40 being Deed Nos.07856 and 07857 respectively for the year 2013 at the office of the District Sub-Registrar-IV, South 24-Parganas, West Bengal.

B. The First Party having decided for construction of a residential cum commercial complex of several building blocks at upon the land comprised in the "said Plots of Land", approached the Second Party with a request to undertake development of the "said Plots of Land" and also construction of the proposed "building complex" thereat, on agreed terms.

C. The Second Party herein has agreed to undertake development of the "said Plots of Land" and construction of a residential cum commercial building complex of several building blocks thereat, for the agreed consideration and on agreed terms.

D. The parties hereto have agreed to record in writing the various terms and conditions for development of the "said Plots of Land" and also construction of the said proposed residential cum commercial building complex of several building blocks thereat by the Second Party.

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

1. The First Party has duly appointed and/or hereby appoint the Second Party above named as the Builder to undertake and carry out the development of the "said Plots of Land" and construction of residential cum commercial building complex thereat.

Signature

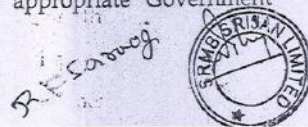


2. The Second Party hereby accepts its appointment as the Builder and further agrees to undertake and carry out the development of the "said Plots of Land" and construction of residential cum commercial building complex at the "said Plots of Land" in the manner and within the time and on the terms and conditions herein recorded.
3. The First Party herein shall duly apply in the name of the previous owner M/s. Dipesh Developers Private Limited for obtaining necessary Plan duly Sanctioned and approved by the Zilla Parishad, South 24-Paranas as also Hariharpur Gram Panchayat for construction of a residential cum commercial building complex of several building blocks, (hereinafter referred to as the "building complex") at or upon the land comprised in the "said Plots of Land".
4. The Second Party herein shall carry out the Project of development of the "said Plots of Land" and/or construction of the said proposed "building complex", in the manner following:
 - i) Firstly, by obtaining sanction plan;
 - ii) Secondly, by demolishing the existing structures comprised in the "said Plots of Land";
 - iii) Thirdly, by erecting and/or constructing the proposed "building complex" of several building blocks in or upon the land comprised in the "said Plots of Land" as per the sanctioned Plan and the same strictly in accordance with the Municipal laws;
5. The Second Party herein shall be responsible to arrange all necessary finance, funds and/or moneys as may from time be necessary or required for the development of the "said Plots of Land" and/or construction of the said "building complex" thereat.



RESAVING

6. The First Party herein has informed the Other Party that the demised land is currently in possession of M/s Sul Steel Private Limited who has been occupying it for the purpose of storing its inventory. The Party of the Other Part agrees that it will negotiate with the said M/s Sul Steel Private Limited for obtaining free and vacant possession on mutually agreed terms within a period of two months.
7. The Second Party unless prevented by any force majeure causes or restrain order by the appropriate court of law or authority, shall complete the said development work and/or construction of the said "building complex" within 36 months from the date of this Agreement and the time in this respect shall be deemed to be the essence of the contract.
8. The Second Party shall duly comply with all statutory requirements as also to perform all statutory formalities as may from time to time be required for carrying out the work of development of the "said Plots of Land" and/or construction of the said proposed "building complex".
9. The First Party shall make available to the Second Party copies of all title deeds, documents and papers relating to the "said Plots of Land" as also sign, execute and deliver all papers, applications, Plans, sketches, maps, designs and other documents as may from time to time be required by the Second Party in relation to the development of the "said Plots of Land" and/or construction of the said proposed "building complex" and/or for obtaining of necessary permissions, clearances, sanctions and approvals.
10. The Second Party shall apply for and obtain all necessary clearances, permissions, No objections and approvals as may, from time to time be required to be obtained from the appropriate Government



authorities and/or departments for the completion of construction of the said "building complex"

11. The development of the "said Plots of Land" and/or construction of the said "building complex" shall be made complete in all respects including installation of Lift, Tube-well, Water pump, fittings, sewerage, drainage connections, plumbing and sanitary fittings as also over-head and underground water tanks.
12. The Second Party shall carry out and/or complete the said development work and/or construction of the said "building complex" by use of standard quality of building materials, sanitary and electrical fittings. The Second Party shall solely be responsible for the structural stability of the complex and for the soundness of the construction.
13. The Second Party shall apply for and obtain water, sewerage and drainage connections at the said complex and shall also obtain necessary Completion certificate and the Occupation certificate from the Zilla Parishad, South 24 Parganas and/or Hariharpur Gram Panchayat and/or the Architects as per the requirement of the municipal laws and building rules.
14. The Second Party shall be entitled at its own costs to retain, employ and appoint such Architects, Engineers, contractors, masons and mistries for carrying out the said development work and/or construction of the said complex and the same on such terms and for such consideration, remuneration, salaries and wages as the Second Party shall at its discretion think proper.

RF Sarang



15. The development of the "said Plots of Land" and the construction of the said proposed "building complex" shall be strictly as per the Municipal laws and building rules for the time being in force and/or the rules, regulations and bye-laws framed there-under and further strictly in accordance with the sanctioned Plan.
16. The Second Party shall keep the First Party absolutely indemnified and harmless against any actions, claims and demands whatsoever as may be made due to there being any deviation from the sanctioned plan and/or violation of the Municipal laws and the rules regulations and bye-laws framed thereunder.
17. The Second Party herein shall be responsible to strictly observe all required safety measures during the said development work and/or construction of the "building complex".
18. The First Party and/or its authorised representatives shall at all times be at liberty to supervise the carrying out of the development of the "said Plots of Land" and construction of the said "building complex" by the Second Party;
19. The total saleable spaces of the "building complex" shall be divided and/or distributed between the First Party and the Second Party in the manner hereafter stated.
 - i. The First Party shall be entitled to 60 (sixty) percent of the total saleable spaces of the proposed "building complex" to be erected at the "said Plots of Land" and the same to be called "Owner's allocation", on account of their ownership in the land comprised in the "said Plots of Land" to be held and owned by them and/or its nominees and/or transferees as absolute First Party thereof.

RF Sarangi



- ii. The Second Party shall be entitled to the remaining 40% (forty) percent of the total saleable spaces of the said proposed residential "building complex" to be erected at the "said Plots of Land" and the same to be called "Developer's allocation" on account of the Second Party at its own costs undertaking the development of the "said Plots of Land" and/or construction of the said "building complex" and the same to be held and owned by the Second Party and/or its nominees or transferees as absolute First Party thereof
20. The First Party as also the Second Party will be entitled to sell, transfer, let out or otherwise dispose of either on ownership basis or otherwise and/or to enter into Agreements and/or contracts for sale or otherwise dispose of the several units/saleable spaces respectively forming part of the Owner's allocation and the Developer's allocation.
21. It has been agreed that all agreements, contracts, deeds and documents for sale or otherwise disposal by the First Party of the Units/saleable spaces forming part of the Owner's allocation and by the Second Party of the Units/saleable spaces forming part of the Developer's allocation shall be drawn up on similar terms, conditions and covenants as may be mutually finalised by both the parties.
22. The First Party shall if and when required, grant Power of Attorney in favour of the Second Party and/or its nominees authorising and/or empowering it/them to sign execute and submit on behalf of the First Party all applications, papers and documents and to represent the First Party before the Zilla Parishad, South 24 Parganas as also Hariharpur Gram Panchayat and also the telephone, electricity, gas and other authorities and further to apply for and obtain all necessary sanctions, approvals, permissions and

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No Objection certificates as may from time to time be required for carrying out and completing the said development work and/or construction of the said complex and further to sign, execute and register all Agreements, contracts, Sale Deeds, Transfer deeds and other Deeds, and documents for sale or otherwise disposal of the Units/Saleable spaces at the said proposed "building complex" forming part of the Developer's allocation and also generally to do such further or other acts, deeds, matters and things as may from time to time be necessary or required for carrying out and completing the said development work and/or construction of the complex.

23. It has been agreed that in consideration of the Second Party bearing the costs charges and expenses for the development of the "said Plots of Land" and/or construction of the said complex as aforesaid, the Second Party and/or its Transferees shall not be liable to pay to the First Party any value and/or price and/or costs and/or consideration on account of the undivided proportionate share in the land comprised in the "said Plots of Land" attributable to and/or in relation to the Developer's allocation.
24. During the subsistence of this Agreement the First Party shall have full right and liberty to sell or transfer the "said Plots of Land" to any party with or without Development Agreement and the Second Party shall be at liberty to negotiate the development work with the new First Party if it so desires. In the event the new First Party do not agree to the said "building complex" to be developed by the Second Party, this agreement will stand cancelled upon such terms as may be deemed fit and proper between the buyer and the Second Party and in this regard, the First Party shall have no liability on any account whatsoever.

21/5/2019



25. It has also been agreed that in consideration of the First Party having appointed the Second Party as the Builder and further allowing the Second Party to commercially exploit the "said Plots of Land" and to develop the same and also to complete the construction of the said proposed complex and also in consideration of allotment of the Developer's allocation to the Second Party in the manner as herein agreed, the First Party herein shall be entitled to be allotted several flats and other spaces forming part of the Owner's allocation to be held owned and possessed by the First Party and/or their nominees and/or transferees as absolute First Party thereof and in this respect, the First Party herein shall not in any manner be liable or responsible to pay the costs of development and/or construction or other costs charges and expenses whatsoever.
26. (i) The First Party herein shall bear and pay the land revenue and all other rates taxes and outgoings whatsoever concerning or relating to the "said Plots of Land" for the period up to the date this agreement.
- (ii) On and from the date of hereof the Second Party herein shall bear and pay the land revenue and all other rates taxes and outgoings whatsoever concerning or relating to the "said Plots of Land" and/or the said complex till the Second Party completes the construction of the said "building complex" and makes over the units, saleable spaces and parking spaces of the "building complex" to the Buyers and/or transferees and in this respect, the First Party shall not in any manner be liable or responsible and further, the Second Party shall keep the First Party absolutely indemnified and harmless against payment of the same.

21/5/2009



- (iii) On and from the date of completion of the Complex as also making over to the buyers and/or transferees of the several Units/saleable spaces of the said "building complex" respectively forming part of the Developer's allocation and also the Owner's allocation complete in all respect as per this Agreement, the buyers and/or transferees of the said several units and/or saleable spaces of the "building complex" shall be responsible to pay the land revenue and all other rates taxes and outgoings as also to pay the monthly maintenance and service charges on account of their respective units.
27. On and from the date of completion of construction of the "building complex", the Second Party herein shall look after, manage and administer the day to day maintenance of the "building complex" as also maintenance of the common parts, areas, amenities and facilities at the "building complex" till the Second Party form an Association or appoint an Agency for the purpose.
28. After the completion of construction of the said "building complex" and carrying out of the said Development work, the Second Party herein shall at its discretion cause an Association or Syndicate to be floated and/or incorporated or in the alternative to appoint any Company or agency for the purpose of managing and maintaining the common facilities, common areas and amenities at the said "building complex". The Second Party shall be responsible to frame the rules, regulations and byelaws of such Association or Syndicate.
29. The said proposed "building complex" shall be given such name as the parties shall mutually agree and decide.

RF Savug



30. The service tax and other rates and taxes as may be found payable on account of development of the "said Plots of Land" and/or construction of the "building complex" and/or on account of sale or otherwise dispose of the units and other saleable spaces of the said "building complex" shall be borne and paid proportionately by the parties and/or their respective transferees.
31. On completion of the project of development of the "said Plots of Land" and/or construction of the said "building complex" as also the sale or otherwise disposal of the units and saleable spaces of the said "building complex" and also execution and registration of the appropriate Deeds of Conveyance and/or transfer by the First Party in favour of the Buyers/Transferees in the manner as herein agreed, this Agreement shall stand fulfilled.
32. The First Party and the Second Party hereby agree and undertake to sign and execute all other deeds and documents which may be required for the purpose of smooth implementation of this Agreement, as and when required.
33. In case of there being any dispute or difference by and between the parties concerning or relating to or arising out of this agreement, such dispute or difference shall be referred to arbitration as per the Arbitration & Conciliation Act, 1996.

SE Ramoji



THE SCHEDULE ABOVE REFERRED TO"said Plots of Land"

All That the pieces or parcels of several Plots of Land in aggregate measuring about 243.25 Decimals situate, lying at and comprised in R.S./L.R. Dag Nos. 330, 332, 333, 334, 334/889, 335 and 336 under Khatian No. 1722 at Mouza - Dihimedanmalla, J.L. No.34, Police Station and Sub Registry Baruipur, within Hariharpur Gram Panchayat, District - 24 Parganas South. The details of the "said Plots of Land" are as hereunder:-

Mouza - Dihimedanmalla, J.L. No.34, Police Station and Sub Registry Baruipur;					
R.S./L.R. Dag No.	Nature of Land	Khatian No.	Out of Total Area (in Decimal)	share (out of 1.0000 share) Sold	Area of Land Sold (in Decimals)
330	Bastu	974	23.00	0.4348	10.00
332	Bastu	974	84.00	0.9062	76.25
333	Bastu	974	06.00	1.0000	06.00
334	Bastu	974	61.00	1.0000	61.00
334/889	Bastu	974	08.00	1.0000	08.00
335	Bastu	974	61.00	1.0000	61.00
336	Bastu	974	38.00	0.5625	21.00
				Total:	243.25

RK Sanyal



IN WITNESS WHEREOF the Parties abovenamed have put their respective hands and signatures the day month and year first above written.

SIGNED SEALED AND DELIVERED

by the FIRST PARTY abovenamed at
Kolkata in the presence of:

SHANTIMAY COMPLEX PVT. LTD.

Rajendra Kumar Sanyal
DIRECTOR

SIGNED SEALED AND DELIVERED

by the SECOND PARTY abovenamed
at Kolkata in the presence of:

For SRMB SRIJAN LIMITED

Srijan
Director

Ashtok
Ashok Kumar Agarwal
SRMB House
7, Kheton Das Lane
Kolkata - 700053

~~~~~  
DATED THIS ..... DAY OF OCTOBER 2013  
~~~~~

BETWEEN

M/S. SHANTIMAY COMPLEX PRIVATE LIMITED
..... VENDORS

AND

MESSRS SRMB SRIJAN LIMITED
..... SECOND PARTY