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भारत INDIA

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KW - 39815784/-

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be registered in the name of the person whose name
is mentioned in this document
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Additional Registrar

7-8-15

DEVELOPMENT AGREEMENT

1. Date: 08.08.2015, 2015
2. Place: Kolkata
3. Parties:
- 3.1 Owner: BIKRAM DHAR son of Biman Dhar residing at Flat No. 8 at premises no. 1A, Palm Place, Police Station Karaya, Kolkata 700 019

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having Income Tax Permanent Account No. AFLPD9986J, and hereinafter referred to as “**Owner**” (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his heirs, successors, executors, administrators, legal representatives and assigns) of the **One Part**

And

- 3.2 **Developer: ORBIT PROJECTS PRIVATE LIMITED**, a company within the meaning of the Companies Act, 2013 having its registered office at 1, Garstin Place, Police Station Hare Street, Kolkata 700 001 and Income Tax Permanent Account No. AAECs0375B, represented by its Director Basant Kumar Parakh and hereinafter referred to as “**Developer**” (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors-in-interest and assigns) of the **Other Part** -.

Owner and Developer individually “**Party**” and collectively “**Parties**”.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. **Subject Matter of Agreement:** Agreement between the Owner and the Developer with regard to development of ALL THAT the Premises No. 169, Netaji Subhas Chandra Bose Road, Kolkata – 700 040 (previously known as Premises No. 125/1, Russa Bansdhani Road and formerly portion of plot No. 14B of Regent Estates Limited) under Police Station Regent Park within Ward No. 98 of the Kolkata Municipal Corporation containing as per actual survey, land measuring about 20 cottahs 3 chittacks 40 square feet together with structures constructed thereon and morefully described in the **First Schedule** hereunder written (“**said Property**”).
5. **Representations, Warranties and Background**
- 5.1 **Owner’s Representations:** The Owner has represented and warranted to the Developer as follows:
- 5.1.1 **Ownership of said Property:** The Owner is the absolute lawful owner of the said Property and the devolution of title of the Owner is as mentioned in the **Second Schedule** hereunder written.
- 5.1.2 **Marketable Title:** The Owner is the lawful absolute owner of the said Property free from all encumbrances, mortgages, charges, liens, claims, demands, leases, tenancies, licenses, occupancy rights, liabilities, attachments, trusts, debutters, prohibitions, restrictions.

restrictive covenants, executions, acquisitions, requisitions, vestings, alignments, easements and lis pendens whatsoever save and except only the said Legal Proceeding mentioned in Clause 5.1.10 below. The Owner has a marketable title to the said Property and is entitled to lawfully retain, own and transfer the said Property under the relevant laws governing the same.

- 5.1.3 **Possession:** The said Property in its entirety is in the khas, vacant, physical and absolute possession of the Owner and neither any part of the same has been encroached upon nor is any portion in the occupation, possession and/or use of any other person, entity or trespasser. The said Property is enclosed within boundary walls on all four sides.
- 5.1.4 **Mutation:** The said Property has been duly mutated in the name of the Owner in the records of the Kolkata Municipal Corporation.
- 5.1.5 **Urban Land Ceiling:** The Owner confirms that there is no vacant land in the said Property in excess of the ceiling limit and no part of the said Property has been or is liable to be vested and/or acquired under any applicable law and no notice, order or direction has been issued and that the said Property or any portion thereof is not adversely affected by the provisions of the Urban Land (Ceiling and Regulation) Act, 1976 and no proceedings have been initiated and/or are pending in respect thereof or thereunder.
- 5.1.6 **No Requisition or Acquisition:** The said Property is not affected by any requisition or acquisition of any authority or authorities under any law and/or otherwise and no notice of requisition or acquisition of the said Property or any portion thereof has been issued and no proceedings have been initiated and/or are pending in respect thereof.
- 5.1.7 **Taxes:** All municipal rates, taxes, outgoings, land revenue etc relating to the said Property have been and/or shall be paid by the Owner for the period upto the date of execution of this Agreement.
- 5.1.8 **Custody of Title Deeds:** The original documents of title mentioned in the **Second Schedule** hereunder written in respect of the said Property (hereinafter referred to as the "**Original Title Documents**") are in exclusive possession and custody of the Owner and no other person or entity has any right or entitlement in respect of the same.
- 5.1.9 **No Guarantee:** No guarantee and/or corporate guarantee or any other security that may affect the said Property in any manner at any time whatsoever has been given by the Owner.

5.1.10 **Legal Proceeding:** A suit being T S No. 10079 of 2013 before the 3rd Court of the Learned Civil Judge (Senior Division) Alipore is pending in respect of the said Property (hereinafter referred to as “the said Legal Proceeding”). The said Legal Proceeding is being contested by the Owner and no interim or restrictive order including any order of injunction and/or status quo has been passed in the said Legal Proceeding relating in any manner to the said Property or any portion thereof. The said Legal Proceeding does not in any manner affect the right and entitlement of the Owner to enter into this Agreement and there is no restriction regarding the same. Save and except the said Legal Proceeding, no other suit and/or legal proceeding has been filed and/or are pending regarding the said Property and there are no orders of Court or any other authority affecting the said Property and/or the right title and interest of the Owner herein. The Owner undertakes to take necessary steps and get the said Legal Proceeding settled and/or disposed of in favour of the Owner expeditiously and to ensure that the same does not delay and/or adversely affect the development and/or sale in terms of this Agreement. All costs, charges and expenses for the same shall be borne and paid by the Owner.

5.1.11 **No Previous Agreement:** The Owner has not in any way dealt with the said Property or any part thereof whereby the right, title and interest of the Owner as to the ownership, use, enjoyment, development and/or sale of the said Property or any part thereof is or may be affected in any manner whatsoever and has not entered into any agreement, arrangement or understanding whatsoever with any person or entity for sale, transfer, lease, development or otherwise dealing with or disposing off the said Property or any part thereof and has not created any third party rights whatsoever.

5.1.12 **No Restriction:** There is neither any restriction on sale, transfer or development of the said Property nor any subsisting order, proceeding, notification, declaration or notice affecting the said Property and no part of the same has been vested, acquired, requisitioned, attached and/or affected under any law and/or by any body or authority.

5.1.13 **Authority:** The Owner has full right, power and authority to enter into this Agreement and there is no legal bar or impediment regarding the same.

5.2 **Developer’s Representations:** The Developer has represented and warranted to the Owner as follows:

- 5.2.1 **Infrastructure, Expertise and Financial Capacity of Developer:** 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 undertake the development of the said Property.
- 5.2.2 **No Abandonment:** The Developer shall not abandon, delay or neglect the Project and shall accord the necessary priority thereto.
- 5.2.3 **Authority:** The Developer has full right, power and authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Background:** The Developer has expressed its interest to take up the development of the said Property by construction of the New Building ("Project"). Pursuant to the above, the parties agreed to the final terms and conditions for the Project, which are being recorded in this Agreement.

6. **Basic Understanding:**

- 6.1 **Agreement:** The Owner shall at his own costs make available for the purpose of development the said Property with a marketable title free from all encumbrances and liabilities whatsoever. The Developer shall at its own costs develop the said Property and shall construct residential building with specified areas, amenities and facilities to be enjoyed in common ("**New Building**") as per mutually agreed specifications mentioned in the **Third Schedule** hereunder written or such other specifications as may be mutually agreed between the Owner and the Developer and in accordance with the plans ("**Building Plans**") that may be sanctioned and/or revised from time to time by the Kolkata Municipal Corporation ("**Corporation**") and the saleable constructed spaces/apartments/flats and other rights in such building ("**Units**") shall be transferable in favour of intending buyers ("**Transferees**"). The term 'Transferees' shall also include the Owner and the Developer in respect of any Unit(s) that may be retained by them respectively.
- 6.2 **Developer to have exclusive development right:** For the purposes of construction and commercial exploitation, the Owner is hereby granting to the Developer the exclusive right and authority to develop the said Property and construct New Building and to take all steps in terms of this Agreement.

7. **Appointment and Commencement**

- 7.1 **Appointment and Acceptance:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other

terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owner hereby appoints the Developer as the developer of the said Property with exclusive right to execute the Project in accordance with this Agreement. The Developer hereby accepts the said appointment by the Owner.

7.2 Commencement and Tenure: 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 all obligations of the Parties towards each other stand fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

7.3 License: Simultaneously with the execution of this Agreement the Owner has granted exclusive license to the Developer to develop the said Property and to enter into the said Property in its entirety for the purpose of development in terms of this Agreement and to take all steps for development and sale in terms of this Agreement. It is expressly made clear that neither any transfer in terms of Section 2(47) of the Income Tax Act, 1961 nor any transfer of possession under Section 53A of the Transfer of Property Act, 1882 is intended or can be construed by anything contained herein.

8. Disposal of the said Legal Proceeding, Sanction, Approvals and Construction

8.1 Disposal of the said Legal Proceeding: The Owner shall take necessary steps and undertakes to get the said Legal Proceeding settled and/or disposed of in favour of the Owner expeditiously and to ensure that the same does not delay and/or adversely affect the development and/or sale in terms of this Agreement. All costs, charges and expenses for the same shall be borne and paid by the Owner.

8.2 Urban Land Ceiling: The Owner shall be responsible for obtaining, if required, the clearance, permission and/or no objection under the Urban Land (Ceiling & Regulation) Act, 1976 for the Project. All costs, charges and expenses for the same shall however be borne and paid by the Developer. The Developer shall fully co-operate and assist the Owner regarding the above.

8.3 Sanction & Approvals: The Developer shall obtain at its own costs sanction of a Building Plan from the Corporation for construction on the said Property measuring 20 cottahs 3 chittacks 40 square feet. The Developer shall endeavour to utilize the maximum Floor Area Ratio (FAR). In case any other sanctions, approvals, permissions, clearances, consents, no objections, registrations, licences, etc. (collectively "**Approvals**") are required for the Project, then the same shall be obtained by the Developer at its own costs.

The Owner shall fully co-operate regarding the sanction of the Building Plans and the Approvals and shall sign all documents and papers that may be required for obtaining sanction of the Building Plans and the Approvals. However, in case any Approvals are necessary because of modifications/changes being made in any Unit at the request of the Transferees of such Unit, then the costs, charges, expenses, outgoings and fees for the same shall be borne and paid by the concerned Transferees.

- 8.4 Architects and Consultants:** The Architects and the other consultants for the Project shall be appointed by the Developer. All fees, costs, charges and expenses payable to them shall be paid by the Developer.
- 8.5 Demolition of Existing Building and Removal of Debris:** The Developer shall complete the demolition of the existing structures and take away, remove and/or dispose of the materials, salvage, debris etc so that the site is in an appropriate condition to commence construction of the New Building. The net sale proceeds of the materials, salvage, debris etc. available on demolition of the existing building and other structures in the said Property after deduction of demolition cost shall be made over by the Developer to the Owner.
- 8.6 Construction of New Building:** The Developer shall commence construction of the New Building within 30 days of the sanction of the Building Plans and any other Approval necessary for commencement of construction and/or disposal of the said Legal Proceeding and/or demolition of existing building and removal of debris, whichever is last. The Developer shall, at its own costs and expenses, construct, erect and complete the New Building in accordance with the Building Plans as per the Specifications mentioned in the **Third Schedule** written hereunder or such other specifications as may be mutually agreed between the Owner and the Developer.
- 8.7 Completion Time:** The Developer shall, at its own costs and expenses, endeavour to construct, erect and complete the New Building in accordance with the Building Plan and the mutually agreed specifications mentioned in the Third Schedule written hereunder within a period of 30 (thirty) months from the date of commencement of construction ("**Completion Time**"). For any delay thereafter not attributable to Force Majeure, the Developer shall be entitled to a further grace period of 3 (three) months from the date of expiry of the Completion Time ("**Grace Period**").
- 8.8 Common Portions:** The Developer shall at its own costs, construct and/or install and/or make available in the New Building, the common areas, amenities and facilities (collectively "**Common Portions**").

- 8.9 **Further Construction:** Any further construction that may be permissible in the Project after the completion of the New Building shall be made by the Developer and shall be shared equally by the Owner and the Developer.
- 8.10 **Building Materials:** The Developer shall be authorized to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities required for the construction of the New Building.
- 8.11 **Utility Connections:** The Developer shall be entitled to use any existing electricity, water and any other utility connection at the said Property and shall be liable to pay the costs, charges and expenses for the same. The Developer shall be authorized in the name of the Owner to apply for and obtain temporary/permanent connections of water, electricity, drainage, sewerage and other utility connections.
- 8.12 **Co-operation:** Neither Party shall indulge in any activities that may be detrimental to the development of the said Property and/or may affect the mutual interest of the Parties. Both parties shall provide all cooperation that may be necessary for successful completion of the Project.
9. **Deposit of Original Title Documents:** Simultaneously with the execution of this Agreement, all Original Title Documents and all connected papers in respect of the said Property shall be deposited with the Developer for security regarding all sums paid/ to be paid and/or spent by the Developer in terms of this Agreement as also the cost of development and construction to be incurred by the Developer. Such Original Title Documents shall be ultimately handed over to the Association to whom the maintenance of the New Building is handed over. The Owner shall be entitled to take inspection of the original title deeds and to take photocopies thereof as may be necessary and/or required from time to time.
10. **Power of Attorney:** Simultaneously with the execution of this Agreement, the Owner has granted to the Developer and/or its authorised representatives, a Power of Attorney for the purpose of, inter alia, getting the Building Plans sanctioned, obtaining all necessary Approvals for the Project and booking and sale of the saleable spaces comprised in the Developer's Allocation in the New Building. Notwithstanding grant of the aforesaid Power of Attorney, the Owner hereby undertakes that he shall execute all necessary papers, documents, plans, etc. for enabling the Developer to perform its obligations and exercise all its rights and entitlements under this Agreement.
11. **Allocations**
- 11.1 **Owner's Allocation:**
- (a) **Owner's Allocation:** The Developer shall, at its own costs and expenses, construct, finish, complete and make available to the Owner in terms of this

Agreement, (1) 50% (fifty percent) of the saleable area of the New Building, (2) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the Common Portions at the said Property and (3) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the land comprised in the said Property.

- (b) **Owner's Deposit** The Developer shall pay the Owner a deposit of Rs. 2,50,00,000/- (Rupees two crores fifty lacs only) in the following manner:

Event	Amount (Rs)
Simultaneously with the execution of this Agreement as per details mentioned in the Memo of Deposit hereunder written.	Rs. 20,00,000/-
Within 7 days from the date hereof.	Rs. 1,00,00,000/-
On the sanction of Building Plan and/or receipt of all Approvals necessary for commencement of construction and/or disposal of the said Legal Proceeding, whichever is last.	Rs. 1,30,00,000/-
	Rs. 2,50,00,000/-

The Owner hereby admits and acknowledges receipt of a sum of Rs. 20,00,000/- (Rupees twenty lacs only) from the Developer as part payment of the Owner's Deposit as per particulars mentioned in the Memo hereunder written.

- 11.2 **Developer's Allocation:** The Developer shall be entitled to 50% (fifty percent) of the saleable area of the New Building, (2) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the Common Portions at the said Property and (3) an undivided, indivisible, impartible, proportionate, variable share and/or interest in the land comprised in the said Property (collectively "**Developer's Allocation**").

12. Dealing with Respective Allocations

- 12.1 **Demarcation of Respective Allocation:** Within 15 (fifteen) days of the sanction of the Building Plans the Parties shall mutually earmark and demarcate the respective allocations of the Owner and the Developer based on such Building Plans in an equitable manner. If subsequently there are any further modifications/changes/ variations in the Building Plans, then

the Parties shall by mutual consent vary the allocations, if necessary. The Owner's Allocation and the Developer's Allocation shall be transferable in favour of the Transferees.

- 12.2 **Sale by Owner** The Owner shall be absolutely and exclusively entitled to the Owner's Allocation under this Agreement and the Owner shall make timely payment of Service Tax in respect of the same as per applicable provisions and shall have exclusive right to sell, transfer, deal with and dispose of the same in any manner whatsoever and receive all considerations, amounts and payments in respect of the same without any right, claim or interest therein whatsoever of the Developer. The Developer shall join the Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the Transferees of the Owner's Allocation and shall execute and if necessary, register the same. It is clarified that the amounts receivable by the Developer under Clause 19.1 shall be utilized by the Developer for the respective purposes which they are meant for provided however the Developer shall not be required to account for the same and in case of any deficit the Owner shall not have any obligation and only the Developer shall contribute the same and similarly in case of any surplus the Owner shall not have any right therein and the Developer shall be entitled to the same.
- 12.3 **Sale by Developer:** The Developer shall be absolutely and exclusively entitled to the Developer's Allocation with exclusive right to sell, transfer, deal with and dispose of the same in any manner whatsoever and receive all considerations, amounts and payments in respect of the same without any right, title, claim or interest therein whatsoever of the Owner. The Owner shall join the Agreements for Sale, Deeds of Conveyances and other deeds and documents in favour of the Transferees of the Developer's Allocation and shall execute and if necessary, register the same. For such purpose the Owner shall grant a Power of Attorney in favour of the Developer and/or its nominees authorising them to execute and register the same in the name of and on behalf of the Owner. Notwithstanding the above, possession for occupation of any Units comprised in the Developer's Allocation shall be made over to any Transferees and Deed of Conveyance / Transfer in respect of any of them shall be executed and/or registered in favour of any such Transferees after notice of completion is given by the Developer in terms of Clause 15.1.
- 12.4 **Transfer in favour of Transferees:** The Units in the New Building shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale and ultimately transferring title by registered Deeds of Conveyance. The Owner and the Developer shall be parties in all such Agreements and Deeds of Conveyance. The costs of such Agreements and Deeds of Conveyance (both in respect of the Owner's Allocation and the Developer's Allocation) including stamp duty and registration fees (including deficit stamp duty and registration fees) and all legal fees and

expenses incidental or related thereto shall be borne and paid by the respective Transferees.

13. Financials:

13.1 Project Finance:

13.1.1 Without in any way affecting the right of the Owner in respect of the Owner's Allocation nor creating any monetary liability on the Owner, the Developer shall be entitled to obtain bank finance and/or loan facilities from any bank and/or financial institutions/entities in its own name for the purpose of the Project and for the aforesaid purpose the Developer shall be entitled to create a charge and/or mortgage over and in respect of the right, title and interest of the Developer under this Agreement and/or in respect of the said Property to the extent of the Developer's Allocation by creating an equitable charge and/or mortgage by deposit of the Original Title Deeds and the Owner agrees and undertakes to sign and execute all deeds documents and instruments as may be necessary and/or required provided however before deposit of the Original Title Deeds for the purpose of creating an equitable mortgage, 15 days prior notice to that effect will be given by the Developer to the Owner and the Owner agrees not to unreasonably delay signing the necessary documents, if required.

13.1.2 It is hereby expressly agreed and declared that the Developer alone shall be liable for repayment of the loan amount and interest accrued due thereon as also any penalty or other charge that may be payable in respect of the loan and in no event the Owner shall be liable and/or responsible for the same and the Developer shall keep the Owner and his successors saved, harmless and fully indemnified regarding the same as also of from and against all costs, charges, claims, actions, suits and proceedings, if any in respect of the same.

13.1.3 Though application, processing, approval and/or sanction of the loan may be done at any time after this Agreement, the Developer shall be entitled to deposit the Original Title Deeds and take disbursal of the loan only after sanction of the Building Plans,

13.1.4 The Developer undertakes that the finance so obtained by creating charge/mortgage by deposit of the original title deeds, will be utilized for the development of this Project only.

13.2 **Housing Loans:** The Transferees of saleable spaces in the New Building shall be entitled to obtain housing loans from Banks/Financial Institutions subject to the terms and conditions of the Agreement for Sale to be executed

in their favour. The Owner and the Developer shall sign the necessary documents for the same.

- 13.3 **Service Tax:** The Service Tax and/or the Goods and Service Tax (if and when applicable) payable as per the rates applicable from time to time in respect of the Developer's Allocation shall be the responsibility and liability of the Developer and the Service Tax and/or the Goods and Service Tax (if and when applicable) payable as per the rates applicable from time to time payable in respect of the Owner's Allocation shall be the responsibility and liability of the Owner. Each party shall keep the other party fully indemnified regarding the above. In case any party makes payment of the Service Tax/ Goods and Service Tax payable in respect of the other party's allocation then the same shall be adjusted from the amounts receivable by the other party under this Agreement.
- 13.4 **Brokerage:** The brokerage payable for sales of the Units comprised in the Owner's Allocation shall be payable by the Owner and the brokerage payable for sales of the Units comprised in the Developer's Allocation shall be payable by the Developer.
- 13.5 **Marketing:** The Project shall be marketed by the Developer who shall decide the marketing strategy, budget, selection of publicity material, media etc. The logo of the Developer shall appear in all marketing materials and advertisements. The marketing costs shall be borne and paid by the Developer and the Owner in such proportion as may be mutually agreed between the parties.
14. **Municipal Taxes and Outgoings:** All Municipal rates, taxes and outgoings (collectively **Rates**) in respect of the said Property relating to the period (i) upto the date of this Agreement shall be borne, paid and discharged by the Owner (ii) from the date of this Agreement till the date of handing over possession to the Transferees shall be borne, paid and discharged by the Developer and (iii) from the date of handing over possession to the respective Transferees the Rates shall be borne, paid and discharged by the respective Transferees
15. **Completion & Maintenance:**
- 15.1 **Notice of Completion:** Upon the construction of the New Building being completed as per the Specifications mentioned in the **Third Schedule** hereunder written or such other specifications as may be mutually agreed between the Owner and the Developer, the Developer shall give a written notice to the Owner and the date of such notice shall be deemed to be the Completion Date.
- 15.2 **Completion Date and Rates:** On and from the Completion Date, the Parties shall become liable and responsible for the Rates in respect of their

respective Allocations and the same shall be paid by them respectively and/or by their respective Transferees.

15.3 Punctual Payment and Mutual Indemnity: The Parties shall punctually and regularly pay the Rates for their respective allocations to the concerned authorities and the Parties shall keep each other indemnified against all claims, actions, demands, costs, charges, expenses and proceedings whatsoever directly or indirectly instituted against or suffered by or paid by any of them as the case may be, consequent upon a default by the other.

15.4 Maintenance: The parties shall frame a scheme for the management and maintenance of the New Building. Initially the maintenance of the New Building including the Common Portions shall be looked after by the Developer who shall be entitled to collect the costs and service charges for the same ("**Maintenance Charges**"). Within 3 (three) months from the date of obtaining the Completion/Occupancy Certificate from the Corporation or within 3 (three) months from the completion of the execution and registration of the Deeds of Conveyance in respect of all Units in the New Building which are allotted or agreed to be sold till the date of the Completion/Occupancy Certificate, whichever is later, the Developer shall hand over the maintenance to a body constituted / formed at the instance of the Developer and the Transferees shall be represented on such body. It is however clarified that the Developer may at its discretion relax the above condition for any reason it deems fit including in case of retention of any Unit by any Party from its Allocation.

16. Principal Obligations of Developer:

16.1 Payment of the balance of the Owner's Deposit: The Developer shall ensure that the balance of the Owner's Deposit is made over to the Owner in terms of Clause 11.1.

16.2 Completion of construction within Completion Time: The Developer shall complete the construction of the New Building to the extent necessary for giving notice under Clause 15.1 above within the Completion Time subject to Force Majeure.

16.3 Obligations subsequent to Completion: The drainage/sewerage connection required to be obtained after the Completion/Occupancy Certificate shall be obtained by the Developer at its own cost subsequently.

16.4 Completion/Occupancy Certificate from the Corporation: The Developer shall take steps and apply to the Corporation at its own costs for the Completion/Occupancy Certificate within 3 months of the Completion Date and take expeditious steps for obtaining the same subject to Force Majeure. The Developer shall thereafter obtain drainage/sewerage connection required to be obtained after the Completion/Occupancy Certificate.

- 16.5 **Compliance with Laws:** The Developer shall execute the Project and make construction of the New Building 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 proper compliance.
- 16.6 **Involvement of other consultants, etc.:** The Developer shall be responsible for development and construction of the New Building with the help of the Architects as also all other consultants, professional bodies, contractors, etc. The Owner shall be consulted and kept informed.
- 16.7 **Specifications:** The Developer shall use building materials as per the specifications mentioned in the **Third Schedule** hereto.
- 16.8 **Adherence by Developer:** The Developer has assured the Owner that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.
- 16.9 **Construction at Developer's Risk and Cost:** The Developer shall construct and complete the New Building at its own cost and risk. The Developer shall be responsible and liable to Government, Corporation and other authorities concerned and to the occupants/Transferees/third parties for any loss or claim arising from such construction and hereby indemnifies and agrees to keep indemnified the Owner against any claims, losses or damages for any default or failure or breach on the part of the Developer. It is made clear that during the period of construction, the Owner shall not be responsible and/or liable for any accident taking place due to negligence of the Developer or otherwise, unless the same can be attributable to the Owner.
- 16.10 **Tax Liabilities:** All liabilities for taxes, levies, duties, etc. in relation to the development and construction of the New Building/Project, including sales tax, value added tax, service tax, works contract tax, etc. shall be paid by the Developer. As regards the tax payable by the Owner on the income arising out of transfer of the Units in the New Building, the same shall be payable by the Owner in respect of the Owner's Allocation and shall be payable by the Developer in respect of the Developer's Allocation.
- 16.11 **Approvals for Construction:** It shall be the responsibility of the Developer to obtain at its own costs all Approvals required for the Project from various Government authorities. The Owner shall fully co-operate with the Developer in this regard and shall sign all documents and papers that may be required for the same.
- 16.12 **Assignment:** The Developer shall not assign this Agreement or any rights or benefits hereunder to outside parties without the written consent of the Owner.

16.13 **Stamp Duty and Registration Fee:** The Developer shall pay and bear the entire amount of Stamp Duty and the registration fee payable in respect of this Development Agreement and the Power of Attorney granted pursuant hereto.

17. Principal Obligations of Owner

- 17.1 **Title:** The Owner shall ensure that his title to the said Property continues to remain marketable and free from all encumbrances, charges, liens, claims demands, mortgages, leases, tenancies, licences, occupancy rights, trusts, debentures, prohibitions, restrictions, restrictive covenants, executions, acquisitions, requisitions, attachments, vestings, alignments, easements, liabilities and lis pendens till the completion of the Project and the transfer of Units and that it is approved for grant of Project Finance and shall keep the Developer fully indemnified regarding the same. The Owner shall forthwith rectify/remedy defects and/or deficiencies, if any, in the title and resolve any issue that may arise regarding title or any encumbrance etc. at his own costs.
- 17.2 **Disposal of the said Legal Proceeding:** The Owner shall take necessary steps and undertakes to get the said Legal Proceeding settled and/or disposed of in favour of the Owner expeditiously and to ensure that the same does not delay and/or adversely affect the development and/or sale in terms of this Agreement. All costs, charges and expenses for the same shall be borne and paid by the Owner.
- 17.3 **Co-operation with Developer:** The Owner undertakes to fully co-operate with the Developer for obtaining all Approvals required for development of the said Property and shall sign all documents and papers that may be required for the same.
- 17.4 **Documentation and Information:** The Owner undertakes to provide the Developer with necessary documentation and information relating to the said Property as may be required by the Developer from time to time.
- 17.5 **No Obstruction to Developer:** The Owner covenants not to do any act, deed or thing whereby the Developer may be prevented from discharging its functions and/or exercising its rights and entitlements under this Agreement.
- 17.6 **No Dealing with the said Property:** The Owner hereby covenants not to let out, grant lease, mortgage and/or charge the said Property or any portion thereof save in the manner envisaged by this Agreement.
- 17.7 **Adherence by Owner:** The Owner has assured the Developer that it shall implement the terms and conditions of this Agreement and shall adhere to the stipulations of time limits in terms of this Agreement.

18. Indemnity

- 18.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Owner saved, harmless and indemnified of from and against any and all losses, damages and/or liabilities (whether criminal or civil) suffered by the Owner relating to the development and/or to the construction of the New Building and arising from any breach of this Agreement by the Developer and/or arising from any breach, default or violation of any law, permission, rules, regulations or bye-laws relating to development and construction and/or arising out of any accident taking place due to negligence of the Developer during development and construction.
- 18.2 **By Owner:** The Owner hereby indemnifies and agrees to keep the Developer saved, harmless and indemnified of from and against any and all actions, suits, proceedings, claims, losses, damages, costs, charges, expenses, liabilities, demands and consequences (whether criminal or civil) whatsoever suffered by Developer and/or its nominees and/or assigns relating to the ownership and title of the said Property and arising from any breach of this Agreement by the Owner and/or arising from any defect/deficiency in title of the said Property and/or any encumbrance etc. and/or arising from any of the declarations, representations, agreements and assurances made or given by the Owner being incorrect and/or in case of any act omission, breach or default of the Owner.

19. Miscellaneous

- 19.1 **Developer to Collect Additional Payments & Deposits:** The Developer shall be entitled to collect in respect of all Units of the New Building all additional charges, expenses and/or deposits. These shall include corpus deposit/sinking fund, deposit/expenses for formation of the Maintenance Company, Common Expenses being all expenses to be incurred, paid, borne and contributed by the Transferees proportionately for the management, maintenance and upkeep of the New Building, the said Property and the Common Portions and/or for the common purposes, Maintenance Charges and deposits for the same, Municipal Taxes for Common Portions and deposits for the same, purchase and installation of generator, deposits demanded by the electric supply authority and other agencies as also the charges and expenses for HT electric equipment and cabling, charges for additional work and amenities that may be provided, charges, outpocket expenses and fees payable for changes/ regularisation/ completion under applicable Rules or provisions, etc.
- 19.2 **Documentation:** The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance for the New Building (for Developer's Allocation only) shall be prepared by R. Ginodia & Co. Advocates of 7C, Kiran Shankar Roy, Road, Kolkata. The Owner shall be at liberty to have the documents for transfer including Agreements for Sale of Units and Deeds of

Conveyance for the New Building for Owner's Allocation prepared by his Advocates or R. Ginodia & Co. The same shall contain similar rights and obligations regarding the usage and enjoyment of all the constructed spaces of the New Building. The fees and cost of preparation, stamping, registration and other charges of the Agreements for Sale and the Deeds of Conveyance shall be borne and paid by the Transferees of all the constructed spaces of the New Building.

- 19.3 **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions, correspondence and agreements between the Parties, written, oral or implied.
- 19.4 **Validity:** The parties are executing this Agreement as a legally binding contract with intent to be bound by the terms hereof. If any term or provision herein contained shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the other provisions of this Agreement and the parties shall endeavor to replace such term or provision with a valid and enforceable term or provision which corresponds best to the original intention.
- 19.5 **Counterparts:** This Agreement is being executed in duplicate. The original Agreement shall be registered at the costs and expenses of the Developer and the Developer shall be entitled to the custody of the same. The Owner shall be entitled to the custody of the duplicate.
- 19.6 **Essence of the Contract:** The Owner and the Developer expressly agree that the time periods, the mutual covenants and promises contained in this Agreement shall be the essence of this contract, subject to Force Majeure.
- 19.7 **No Partnership:** The Owner and the Developer have entered into this Agreement purely on a principal to principal basis 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.
- 19.8 **No Implied Waiver:** Failure or delay by either Party to enforce any rights under this Agreement shall not amount to an implied waiver of any such rights. A waiver on occasion shall not be deemed to be waiver of the same or any other breach or non-fulfillment on a future occasion.
- 19.9 **Further Acts:** The Parties shall do all further acts, deeds and things as may be necessary to give complete and meaningful effect to this Agreement.
- 19.10 **Name of New Building:** The names of the New Building shall be decided by the parties mutually. The names of the New Building shall contain the brand name of the Developer.

- 19.11 **No Transfer at present:** 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. No transfer of any title is intended to be or is being made by virtue of this Agreement. The transfer of title is intended to and shall take place only after Completion of the New Building.
20. **Defaults:**
- 20.1 Notwithstanding anything to the contrary contained elsewhere in this Agreement, it is expressly made clear that in the event of the title in respect of any portion(s) of the said Property being not good or marketable and/or in case of encumbrance, acquisition, requisition or vesting and/or if there be any other impediment in development of any portion(s) of the said Property, and/or if the said Legal Proceeding is not disposed of in accordance with Clause 8.1 within 6 (six) months from the date of the sanction of the Building Plan, the agreement herein recorded may at the option of the Developer be cancelled /terminated against refund of the Owner's Deposit paid till that time and other amounts spent by the Developer with 15% (fifteen per cent) interest per annum thereon from the respective dates of payment till the date of refund.
- 20.2 In event of termination under Clause 20.1, the Owner's Deposit shall be refunded by the Owner to the Developer with interest within 90 (ninety) days of receipt of notice of termination and there shall be a charge on the said Property till such refund and payment is made and till that time the Owner shall not be entitled to enter into any understanding, arrangement and/or agreement regarding the said Property and/or deal with or dispose of the same in any manner whatsoever. The termination shall become effective only upon such refund and payment being received by the Developer and simultaneously the charge in respect of the said Property shall be released and the Original Title Deeds shall be returned to the Owner and till such time the Developer shall keep the Owner indemnified regarding any loan taken by the Developer in respect of the said Property.
- 20.3 Save as mentioned in Clauses 20.1 and 20.2 above, none of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to sue the Party in default for specific performance of this Agreement. Damages may be claimed by a Party in addition to specific performance. In the event the Developer is not able to complete construction within the agreed period (subject to Force Majeure) due to financial constraints or any willful default of the Developer, then the Developer shall be liable to pay damages to the Owner as may be agreed mutually between the parties or as may be decided by the Arbitrator.

- 20.4 Any defects or bad workmanship in construction, if any, which may appear upto the defects liability period of 12 (twelve) months after completion of the project and which are caused due to materials or workmanship not being in accordance with the agreed specifications and are capable of being rectified shall be mentioned by the Architect in a schedule of defects which he shall deliver to the Parties herein not later than 30 days from the date of detection and within a reasonable time after receipt of such schedule, the defects or bad workmanship if any, therein specified shall be rectified by the Developer at its own costs. The decision of the Architect shall be final and binding in respect of all matters under this clause

21. Force Majeure

- 21.1 Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which does not arise from and is not attributable to any act, omission, breach or violation by such Party of any of its obligations under this Agreement but which arises from, or is attributable to Acts of God, natural calamities, unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented, including, without limitation, any abnormally inclement weather, flood, lightening, storm, tempest, fire, explosion, earthquake, subsidence, epidemic or other natural/ physical disaster, war, military operations, air-raid, civil war/unrest, riot, general strike, lock-outs, terrorist action, delays due to municipal elections, any new or change in legislation, regulation, rule, policies, ruling or omissions (including delay or failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any notices, directions or orders of Government, Corporation, any statutory or other body/authority or Court/Tribunal.
- 21.2 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.
22. **Amendment/Modification:** No amendment or modification of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by both the Parties and expressly referring to the relevant provision of this Agreement.
23. **Notice:** Any notice or other written communication given under or in connection with this Agreement may be delivered by hand against written acknowledgment, or sent by facsimile transmission with proof of proper transmission, or sent by registered post with acknowledgement due to the

address of the relevant Party mentioned in this agreement or such other address as may be notified in writing by each Party from time to time.

24. **Arbitration:** Any dispute or difference between the parties hereto arising out of and/or relating to and/or concerning the said Property and/or this Agreement or any term or condition herein contained and/or relating to interpretation thereof shall be referred to the arbitration of three Arbitrators in accordance with the Arbitration and Conciliation Act, 1996 and any amendment or replacement thereof. The Owner shall appoint one arbitrator and the Developer shall appoint one arbitrator and the two arbitrators so appointed shall appoint the third arbitrator. The arbitration shall be held at Kolkata in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The parties have agreed that the Arbitrators shall have summary powers and may make or give interim orders, awards and/or directions. The Arbitrators 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 Award(s) made by the Arbitrators shall be final and the parties agree to be bound by the same.
25. **Jurisdiction:** In connection with the aforesaid arbitration proceedings, the Courts at Kolkata only shall have exclusive jurisdiction to receive, entertain, try and determine all actions and proceedings.
26. **Rules of Interpretation:**
- 26.1 **Statutes:** In this Agreement, any reference to a statute, statutory provision or subordinate legislation shall be construed as referring to that statute, statutory provision or subordinate legislation as amended, modified, consolidated, re-enacted or replaced and in force from time to time, whether before or after the date of this Agreement and shall also be construed as referring to any previous statute, statutory provision or subordinate legislation amended, modified, consolidated, re-enacted or replaced by such statute, statutory provision or subordinate legislation. Any reference to a statutory provision shall be construed as including references to all statutory instruments, orders, regulations or other subordinate legislation made pursuant to that statutory provision.
- 26.2 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 26.3 **Gender:** In this Agreement, words denoting any gender includes all other genders.
- 26.4 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.

- 26.5 **Clause or Paragraph:** In this Agreement, any reference to a clause or paragraph or schedule (other than to a schedule to a statutory provision) is a reference to a clause or paragraph or schedule (as the case may be) of this Agreement and the schedules form part of and are deemed to be incorporated in this Agreement.
- 26.6 **Including:** In this Agreement, any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 26.7 **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

27. **Schedules:**

First Schedule

("said Property")

All That the Premises No. 169, Netaji Subhas Chandra Bose Road, Kolkata – 700 040 (previously known as Premises No. 125/1, Russa Bansdhani Road and formerly portion of plot No. 14B of Regent Estates Limited) under Police Station Regent Park within Ward No. 98 of the Kolkata Municipal Corporation containing as per survey, land measuring about 20 cottahs 3 chittacks 40 square feet together with structures constructed thereon together measuring about 7778 square feet and butted and bounded as follows:

- On the North : Partly by Plot No. P/5/8 and partly 171
- On the East : Partly by Plot No. 167 and partly by Netaji Subhas Chandra Bose Road
- On the South : By Netaji Subhas Chandra Bose Road
- On the West : By Plot No. P/5/8

OR HOWSOEVER OTHERWISE the same may be butted, bounded, called, known, numbered, described or distinguished.

The said Property is delineated on the **Plan** attached and bordered in **GREEN** colour thereon.

Second Schedule

(Devolution of Title)

- A. By an Indenture dated 5th April, 1939 registered at the office of the District Sub-Registrar, Alipore in Book No. 1, Volume No. 36, Pages 228 to 238, Being No. 1208 for the year 1939 made between one Regent Estates Limited (therein described as the Vendor of the One Part) and Debendra Nath Sen (therein described as the Purchaser of the Other Part), the Vendor therein granted sold conveyed transferred assigned and assured unto the Purchaser therein All That piece or parcel of land held in Mourashi Mokurari Tenure containing an area of 1 bigha (comprising of 0.20 acres land in CS Dag No. 777 under Khatian No. 155 and 0.13 acres land in CS Dag No. 780 under Khatian No. 56) situate lying at and being in Mouza Shibpur appertaining to Touzi No. 151 (Chota Hudda) of the Twenty four Pergannas Collectorate Parganna Khaspur Thana Sadar Tollygunge Sub registry Alipore in the District of Twenty four Perganas and delineated in the map or plan annexed thereto and therein coloured pink and marked as Plot No. 14B.
- B. By an Indenture dated 31st May, 1941 registered at the office of the District Sub-Registrar, Alipore in Book No. 1, Volume No. 65, Pages 12 to 19, Being No. 2083 for the year 1942, made between the said Debendra Nath Sen (therein described as the Vendor of the One Part) and Smt. Manjari Dhar (therein described as the Purchaser of the Other Part) the Vendor therein granted sold transferred conveyed assigned and assured in favour of the Purchaser therein All That piece or parcel of land held in Mourashi Mokurari tenure being a portion of Plot No. 14B, Regent Park lands containing an area of 17 Cottahs 3 Chittacks 11 square feet more or less (comprising of 0.150 acres land in CS Dag No. 777 under Khatian No. 155 and 0.134 acres land in CS Dag No. 780 under Khatian No. 56) situate lying at in Mouza Shibpur Touzi No. 151 of 24 Pergannas Collectorate Parganna Khaspur Thana Sadar Tollygunge within the municipal area Toilygunge Sub registry Alipore in the District of 24 Perganas and delineated in the map or plan annexed thereto and therein coloured pink.
- C. By a Declaration dated 22nd February, 1942 registered at the office of the District Sub Registrar Alipore in Book No. I, Volume No. 25, Pages 167 to 171 Being No. 593 for the year 1942 the said Smt. Manjari Dhar declared that as and from the date of the said Indenture dated 31st May, 1941 she had held the hereditaments and premises granted and conveyed or expressed so to be by the Indenture dated 31st May, 1941 upon trust for her husband Bimal Kanti Dhar his heirs executors administrators representatives and assigns and that the purchase was made out of the moneys belonging to her said husband Bimal Kanti Dhar and the right title estate and interest of the said Debendra Nath Sen in to and upon the hereditaments and premises conveyed to her by the Indenture dated 31st May, 1941 was intended to pass unto her said

husband Bimal Kanti Dhar his heirs executors administrators representatives and assigns by and under the Indenture dated 31st May, 1941 and the said Smt. Manjari Dhar by the Declaration dated 22nd February, 1942 wholly and utterly renounced and disclaimed her beneficial interest and forever released and acquitted claim of all manner of beneficial interest estate right title claim or demand whatsoever unto her husband, Bimal Kanti Dhar his heirs executors administrators representatives and assigns in respect of the hereditaments and premises conveyed to her by the Indenture dated 31st May, 1941 which had been renumbered as premises No. 125/1, Russa Bansdhani Road, Kolkata. The said Smt. Manjari Dhar further declared that by the Indenture dated 31st May, 1941 she had not acquired any beneficial interest over and on the hereditaments and premises conveyed to her by the Indenture dated 31st May, 1941 and that her name had only been used for and on behalf of her husband Bimal Kanti Dhar.

- D. By virtue of the aforesaid, the said Bimal Kanti Dhar was the owner of premises No. 125/1, Russa Bansdhani Road (formerly portion of the Plot No. 14B of the Regent Estates Limited) Kolkata on which he constructed buildings and/or structures and the said premises was subsequently renumbered as Premises No. 169, Netaji Subhas Chandra Bose Road Kolkata – 700 040 (being the said Property fully described in the First Schedule herein).
- E. On 25th December, 1993 the said Bimal Kanti Dhar died testate leaving behind his last Will and Testament dated 6th May, 1993 whereby the said Bimal Kanti Dhar appointed Prasanta Kumar Dutt, Biman Dhar, Nikhilesh Chandra Roy and Pradip Shikha Roy as the joint executors and trustees and gave, devised and bequeathed *inter alia*, the said Property unto and in favour of his grandson Bikram Dhar.
- F. The application for grant of Probate in respect of the said last Will and Testament was contested and ultimately the disputes between the parties were settled as per the terms recorded in a Terms of Settlement on the basis whereof decree was passed by the Hon'ble High Court at Calcutta on 30th April, 2010. On the basis of the Order dated 30th April, 2010, the Hon'ble High Court at Calcutta on 16th August, 2010 was pleased to grant Probate of the said last Will and Testament dated 6th May, 1993 to Biman Dhar and Nikhilesh Chandra Roy, being the surviving joint executors named therein.
- G. By a Deed of Assent dated 4th May, 2011 registered at the office of the Additional Registrar of Assurances – I, Kolkata in Book No. 1, CD Volume No. 9, Pages from 6257 to 6272, Being No. 03813 for the year 2011 made between Biman Dhar and Nikhilesh Chandra Roy (therein jointly referred to as the Executors of the One Part) and Bikram Dhar (therein referred to as the Beneficiary of the Other Part), the Executors therein assented to the legacy in respect of the said Property in favour of the Beneficiary therein (being the Owner herein) as provided under the said last Will and Testament dated 6th

May, 1993 and granted transferred conveyed assented assigned and assured the said Property unto and in favour of the Beneficiary therein (being the Owner herein).

- H. By virtue of the aforesaid, the said Bikram Dhar (being the Owner herein) became the lawful absolute owner of the said Property which has been duly mutated in the name of the Owner in records of the Kolkata Municipal Corporation. The said Property upon survey was found to contain an area of about 20 cottahs 3 chittacks 40 square feet.

Third Schedule

(Specifications)

1. Foundation : As per structural design by the consultant
2. Super Structures : Re-Inforced Cement Concrete structure
3. Walls (Internal) : Plaster of Paris
4. Living/Dining : Italian Marble.
5. Bedrooms :
 - (a) Flooring : Vitrified Tiles
 - (b) Electricals: concealed copper wiring with modular switches
 - (c) Provision for A. C. point in all Bed rooms, Telephone & T.V. point in all bed rooms.
6. Kitchen :
 - (a) Flooring : Vitrified Tiles
 - (b) Electricals : Concealed copper wiring with modular switches.
 - (c) Counter: Granite slab with stainless steel sink.
 - (d) Walls tiles : Upto 2 (two) feet height above counter.
7. Toilets :
 - (a) Flooring : Anti-skid Tiles
 - (b) Walls tiles : Wall dado in ceramic tiles upto door height
 - (c) Sanitary Ware : Kohler, Jaquar or similar make.
 - (d) Electricals: Concealed copper wiring with modular switches. Provision for adequate light and geyser points. Provision for exhaust points.

8. Lift : OTIS/KONE or similar make.
9. Exterior : Outer finish as per specification of architect's choice.
10. Doors : All Doors: Timber frame polished Flush/Panel type door with night latch/mortice lock as per design and specification of the Architect.
11. Windows : All glass windows would have Sliding/Casement Aluminium Windows as per the design and specification of the Architect.
12. Sanitary : Kohler, Jaquar or similar make.
13. Electricals : Finolex or similar make.
14. Common :
- (a) Flooring : Lobby to have either marble or granite flooring.
 - (b) Staircase : Either marble or granite.
 - (c) Overhead/underground Reservoir as per design and specification of the Architect.
 - (d) Generator: Adequate Capacity generator to provide back-up for the operation of all common lights, pumps and lift at extra cost.
 - (e) Driveways & Open Parking Space: Driveways and Open parking spaces to be paved with chequered tiles/hard stone/interlocking tiles as per design and specification of the Architect.
 - (f) Lighting Provision: Adequate Area Lighting provisions in the Common Areas.
 - (g) Adequate landscaping as per design of the landscaping consultant.
 - (h) Fire detectors system as per WBFS norms.
 - (i) CCTV and intercom facilities.


28. Execution and Delivery

In Witness Whereof the Parties have executed this Agreement on the date mentioned above.

For ORBIT PROJECTS (P) LTD.



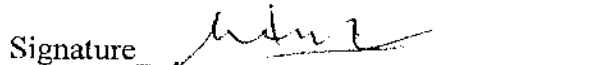
Director

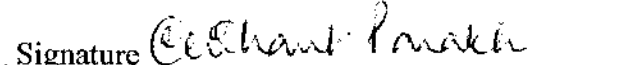


Owner
(BIRRAM DHAR)

Developer

Witnesses:

Signature 
Name VITAY SETHI
Father's Name LATE J. D. SETHI
Address E, HASLING'S PARK ROAD
KILKATA - 700277

Signature 
Name ARHANT RAJ PARAK
Father's Name BASANT LAKHAR PARAK
Address 5C, HARA PRASAD GHOSH
SECTOR - KOLKATA - 700016

Drafted by : Souvik Ganguly
Souvik Ganguly
Enrollment no. F/651/592/2014
R. Ginodia & Co., Advocates
7C, Kiran Shankar Roy Road
Kolkata - 700 001

MEMO OF DEPOSIT

By Cheque No. 076366 dated 6th August, 2015 drawn on
ICICI Bank, 20, Sir R. N. Mukherjee Road Branch, Kolkata in
favour of the Owner.

Rs. 20,00,000/-

WITNESSES

[Signature]
[Signature]
[Signature]

[Signature]

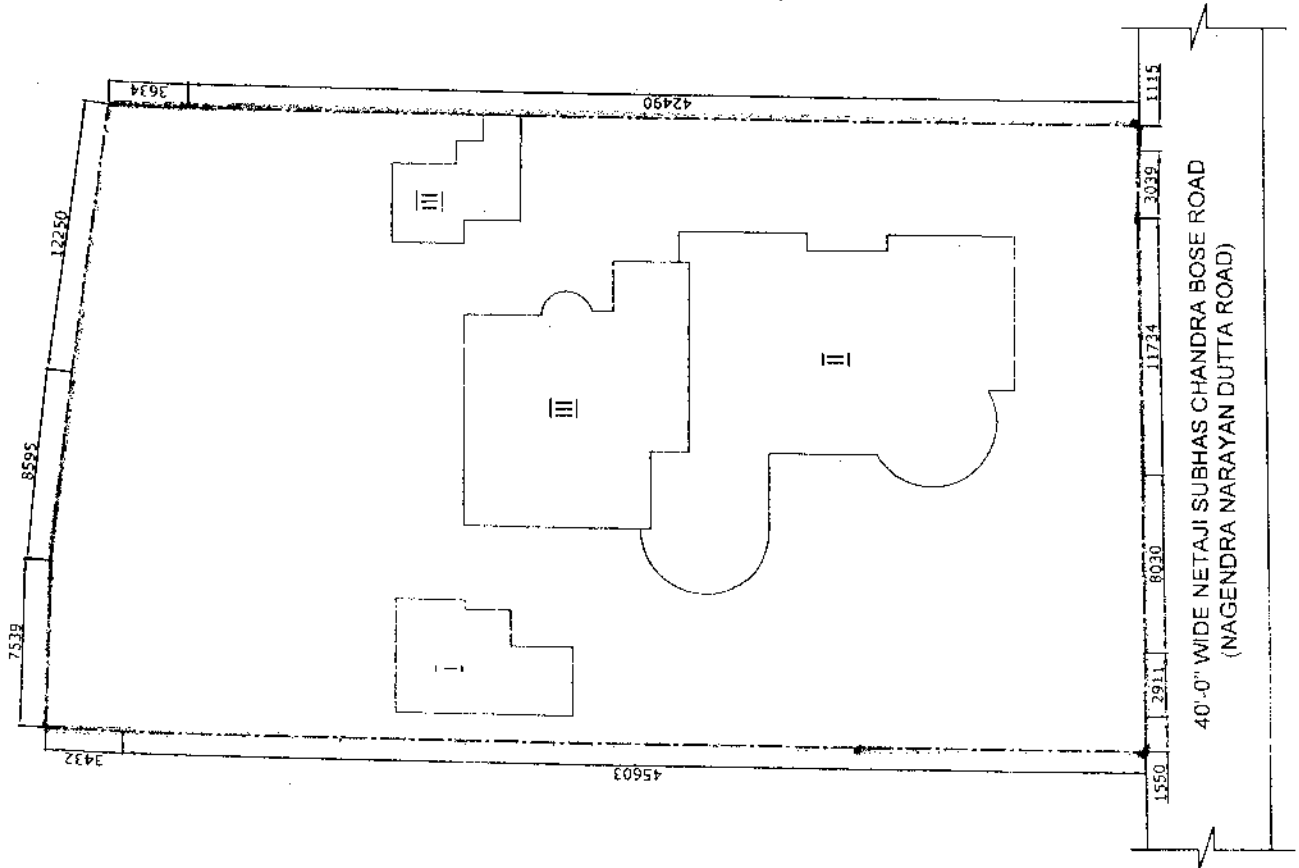
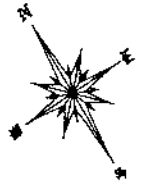
PRE. 14B, "REGENT ESTATE",
Presently, 169 N S C Bose Road,
Tollygunge, Kolkata - 700 040.

LAND AREA = 20K. - 3CH. - 40SFT.
OR 1354.0251 Sq.m
(MORE OR LESS)

For ORBIT PROJECTS (P) LTD.



Director



SITE PLAN



Government of West Bengal

Department of Finance (Revenue) , Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - I KOLKATA, District Name :Kolkata

Signature / LTI Sheet of Query No/Year 19010000565386/2015

I. Signature of the Person(s) admitting the Execution at Private Residence.

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr Bikram Dhar 1A, Palm Place, Flat No: 8, P.O:- Ballygunge, P.S:- Karaya, District:-South 24-Parganas, West Bengal, India, PIN - 700019	Land Lord		5245 	 6/8/15
1	Mr Basant Kumar Parakh 1, Garstin Place, P.O:- GPO, P.S:- Hare Street, Kolkata, District:- Kolkata West Bengal, Ind.a, PIN - 700001	Represent ative of Developer [Orbit Projects Private Limited]		5244 	 6/8/15
Sl No.	Name and Address of identifier	Identifier of		Signature with date	
1	Mr Gouri Sankar Rana Son of Mr Kamala Kanta Rana 7C Kiran Shankar Roy Road, P.O:- GPO P S - Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001	Mr Bikram Dhar, Mr Basant Kumar Parakh		 6/8/15	

PRESENTATION

(Sujan Kumar Maity)
ADDITIONAL REGISTRAR
OF ASSURANCE
OFFICE OF THE A.R.A. - I
KOLKATA
Kolkata, West Bengal

GOVT. OF WEST BENGAL
Directorate of Registration & Stamp Revenue
e-Channel

19-201516-001450592-1

Payment Mode Online Payment

BRN Date: 06/08/2015 09:59:53

Bank: HDFC Bank

BRN: 170189734

BRN Date: 06/08/2015 10:05:00

DEPOSITOR'S DETAILS

Id No. : 19010000565386/1/2015

[Query No./Query Year]

Name : ORBIT PROJECTS PVT LTD
Contact No. : Mobile No. : +91 9830242270
E-mail :
Address : 1 GARSTIN PLACE, KOLKATA-700001
Applicant Name : Mr Gouri Sankar Rana
Office Name :
Office Address :
Status of Depositor : Buyer/Claimants
Purpose of payment / Remarks : Sale, Development Agreement or Construction agreement

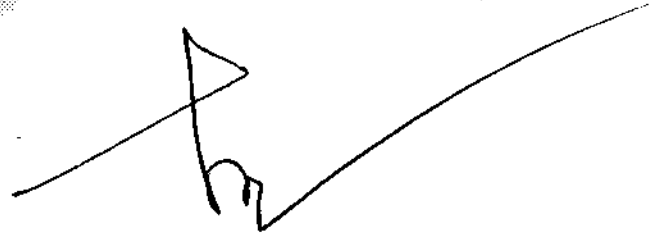
PAYMENT DETAILS

Sl. No.	Identification No.	Head of A/C Description	Head of A/C	Amount [₹]
1	19010000565386/1/2015	Property Registration- Registration Fees	0030-03-104-001-16	22101
2	19010000565386/1/2015	Property Registration- Stamp duty	0030-02-103-003-02	75071

Total

97172

In Words : Rupees Ninety Seven Thousand One Hundred Seventy Two only



**INCORPORATED LAW SOCIETY OF CALCUTTA
HIGH COURT, CALCUTTA**

MEMBER'S EMPLOYERS' IDENTITY CARD



Name **GOURI SANKAR RANA**
Employed by **R. GINODIA & CO.**

Advocate's Signature *R. Gindia*
HON. SECRETARY

no 17-05-13
Registrar (Administration)
Signature of the Card Holder

Gouri Sankar Rana

SPECIMEN FORM FOR TEN FINGERPRINTS

Signature of the
executants and
or purchaser
Presentants



(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature : *[Handwritten Signature]*



(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature : *[Handwritten Signature]*

(Left Hand)				
Little	Ring	Middle	Fore	Thumb
(Right Hand)				
Thumb	Fore	Middle	Ring	Little

Signature :

Seller, Buyer and Property Details

Ord & Developer Details

Land Lord Details

SL No.	Name, Address, Photo, Finger print and Signature
--------	--

1	<p>Mr Bikram Dhar Son of Mr Biman Dhar 1A, Palm Place, Flat No: 8, P.O:- Ballygunge, P.S:- Karaya, District:-South 24-Parganas, West Bengal, India, PIN - 700019 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. AFLPD9986J, Status : Self Date of Execution : 06/08/2015 Date of Admission : 06/08/2015 Place of Admission of Execution : Pvt. Residence</p>
---	--

Developer Details

SL No.	Name, Address, Photo, Finger print and Signature
1	Orbit Projects Private Limited 1, Garstin Place, P.O:- GPO, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 PAN No. AA ECS0375B, Status : Organization Represented by representative as given below:-
1(1)	Mr Basant Kumar Parakh, Director Son of Mr Ratanlal Parakh 1, Garstin Place, P.O:- GPO, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. AFRPP9480P, Status : Representative Date of Execution : 06/08/2015 Date of Admission : 06/08/2015 Place of Admission of Execution : Pvt. Residence

B. Identifire Details

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature
1	Mr Gouri Sankar Rana Son of Mr Kamala Kanta Rana 7C Kiran Shankar Roy Road, P.O:- GPO, P.S:- Hare Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700001 Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India,	Mr Bikram Dhar, Mr Basant Kumar Parakh	

C. Transacted Property Details

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L1	District: South 24-Parganas, P.S:- Regent Park, Corporation: KOLKATA MUNICIPAL CORPORATION, Road: N.S.C Bose Road, Road Zone : (Ward No. 98 -- Ward No. 98) , , Premises No. 169, Ward No: 98	(Ward No. 98 -- Ward No. 98)	20 Katha 3 Chatak 40 Sq Ft	1/-	3,41,03,784/-	Proposed Use: Bastu, Property is on Road

Structure Details					
Sch No.	Structure Location	Area of Structure	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
F0	Gr. Floor.	2834 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete
F1	Floor No: 1	2834 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete
F2	Floor No: 2	1300 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete
S1	On Land L1	6968 Sq Ft.	1/-	52,26,000/-	Structure Type: Structure
F0	Gr. Floor	810 Sq Ft.	0/-		Residential Use, Cemented Floor, Age of Structure: 0Year, Roof Type: Pucca, Extent of Completion: Complete
S2	On Land L1	810 Sq Ft.	1/-	4,86,000/-	Structure Type: Covered Garage

Transfer of Property from Land Lord to Developer				
Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area in(%)
S1	Mr Bikram Dhar	Orbit Projects Private Limited	6968 Sq Ft	100
S2	Mr Bikram Dhar	Orbit Projects Private Limited	810 Sq Ft	100

D. Applicant Details

Details of the applicant who has submitted the requisition form	
Applicant's Name	Gouri Sankar Rana
Address	7C Kiran Shankar Roy Road,Thana : Hare Street, District : Kolkata, WEST BENGAL, PIN - 700001
Applicant's Status	Solicitor firm

Office of the A.R.A. - I KOLKATA, District: Kolkata

Endorsement For Deed Number : I - 190106426 / 2015

Query No/Year	19010000565386/2015	Serial no/Year	1901006233 / 2015
Deed No/Year	I - 190106426 / 2015		
Transaction	[0110] Sale, Development Agreement or Construction agreement		
Name of Presentant	Mr Basant Kumar Parakh	Presented At	Private Residence
Date of Execution	06-08-2015	Date of Presentation	06-08-2015

Remarks

On 05/08/2015

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 3,98,15,784/-



(Sujan Kumar Maity)

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

On 06/08/2015

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

Presented for registration at 15:03 hrs on : 06/08/2015, at the Private residence by Mr Basant Kumar Parakh

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

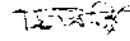
Execution is admitted on 06/08/2015 by

Mr Bikram Dhar, Son of Mr Biman Dhar, 1A, Palm Place, Fiat No: 8, P.O: Ballygunge, Thana: Karaya, , South 24-Parganas, WEST BENGAL, India, PIN - 700019, By caste Hindu, By Profession Business
Indetified by Mr Gouri Sankar Rana, Son of Mr Kamala Kanta Rana, 7C Kiran Shankar Roy Road, P.O: GPO, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, By caste Hindu, By Profession Service

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

Execution is admitted on 06/08/2015 by

Mr Basant Kumar Parakh, Director, Orbit Projects Private Limited , 1, Garstin Place, P.O: GPO, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001
Indetified by Mr Gouri Sankar Rana, Son of Mr Kamala Kanta Rana, 7C Kiran Shankar Roy Road, P.O: GPO, Thana: Hare Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700001, By caste Hindu, By Profession Service



(Sujan Kumar Maity)

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

On 07/08/2015

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

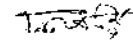
Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 48(g) of Indian Stamp Act 1899.

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 22,101/- (B = Rs 21,989/- ,E = Rs 28/- ,I = Rs 55/- ,M(a) = Rs 25/- ,M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 0/-, by online = Rs 22,101/-

Description of Online Payment

1. Rs 22,101/- is paid, by online using Head of Account 0030-03-104-001-16, Bank: HDFC Bank (HDFC0000014)



(Sujan Kumar Maity)

ADDITIONAL REGISTRAR OF ASSURANCE

OFFICE OF THE A.R.A. - I KOLKATA

Kolkata, West Bengal

ertificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1901-2015, Page from 73051 to 73091

being No 190106426 for the year 2015.



Digitally signed by SUJAN KUMAR
MAITY

Date: 2015.09.01 13:40:07 +05:30

Reason: Digital Signing of Deed.

(Sujan Kumar Maity) 01/09/2015 13:40:06
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
West Bengal.

(This document is digitally signed.)

Dated this 6th day of August 2015

Between

BIKRAM DHAR

And

ORBIT PROJECTS PRIVATE LIMITED

DEVELOPMENT AGREEMENT

R. Ginodia & Co.

Advocates

7C, Kiran Shankar Roy Road

Kolkata- 700001