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पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AD 465264

Q NO. (2) 1593184/2020.

Certified that the Document is admitted to Registration. The Signature Sheet and the endorsement sheets attached to this document are the part of this Document.



[Signature]
 Additional Registrar
 of Assurances-1, Kolkata

31 DEC 2020

DEVELOPMENT AGREEMENT CUM POWER OF ATTORNEY

- 1. Date: This the 30th Day of November, 2020
- 2. Place: Kolkata

For PANIHATI RUBBER LTD.
[Signature]
 Harsh Agarwal
 Director

1106 1020
 Total 600
 Realised on 5.12.2020

209 866

Mukherjee Prasad & Associates
Advocate
11, Old Post Office Street, 1st Floor
Left Gate, Kolkata-700 001

100

NAME
ADD
For
20 MAR 2020
SURANJAN MUKHERJEE
Licensed Stamp Vendor
C. S. Court
2 & 3, K. D. Roy Road, Ho-1

20 MAR 2020

20 MAR 2020

Harsh Agarwal



Shri Sundar Chandra,
S/O Late Ashutosh Chandra,
3/1, Ram Ballav Das Lane,
Howrah 71101,
P.O. Khatu, P.S. - Sheikpur
Occupation: Other

8
ADDITIONAL REGISTRAR
OF ASSURANCES - KOLKATA
5 DEC 2020

For PANIHATI RUBBER LTD.

Harsh Agarwal
Director

3. **Parties:**

- 3.1 (1) **Ms. MADHAVIKA BAJORIA (PAN ATAPB6550D)** daughter of Shri Sanjay Kumar Bajoria, and (2) **Mr. ABHYUDAY BAJORIA (PAN BILPB4181K)** son of Shri Sanjay Kumar Bajoria, both residing at 'Tripura Enclave', Unit No.III, 7th Floor, 59 Ballygunge Circular Road, P.S. Ballygunge, Kolkata 700019, hereinafter referred to as "**the Land Owners**" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their and each of their respective heirs executors administrators and legal representatives) of the **One Part**;

And

- 3.2 **PANIHATI RUBBER LIMITED, (PAN AABCP9146Q)** a company within the meaning the Companies Act, 1956, having its registered office and carrying on business at 36, B T Road, P.S. Belghoria, Kolkata - 700058 hereinafter referred to as "**the Developer**" (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor(s)-in-interest, nominee(s) and assigns) represented by its Director **HARSH AGARWAL, (PAN ACXPA1426F)** residing at Regent Towers, 3rd Floor, 19 B, Ritchie Road, P.S. Ballygunge, Kolkata-700019 of the **Other Part**.

Land Owners and Developer are hereinafter in this Agreement referred to individually as **Party** and collectively as **Parties**.

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

4. **Subject Matter of Agreement - Development and Commercial Exploitation of the Said Property:** Agreement between the Land Owners



and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of **All That** the piece and parcel of the Raiyat Sthitiban land containing an area of 42 Kattahs 3 Chittaks and 3 sq feet more or less being 0.70 acres more or less with various structures thereon measuring about 8900 sq. ft. built up area, be the same a little more or less situate lying at and comprised in C.S./R.S. Dag Nos.1725 being 0.04 acres more or less and recorded as "Bastu" in the Records of Rights of the State Government), 1735 being 0.03 acres more or less and recorded as "Bahutal Abasan"), 1736 being 0.26 acres more or less and recorded as "Bagan", and 1737 being 0.37 acres more or less and recorded as "Bagan", recorded in Khatian No.15/1 and 567, in Mouza Chandanpukur, J.L. No.2, Police Station Titagarh, in the District of North 24 Parganas, being Municipal Premises No.44/3 Barasat Road West, in Ward No. 23 of the Barrackpore Municipality, fully described in the **First Schedule** hereunder written and hereinafter referred to as "the said Property".

5. Representations, Warranties and Background:

- 5.1 **Land Owners' Representations:** The Land Owners have represented and warranted to the Developer as follows:
- 5.1.1 **Owner of the Said Property:** The Land Owners are the full and absolute lawful owners of the said Property and the title to the said Property devolved on the Land Owners in the manner mentioned in the **Second Schedule** written hereunder.
- 5.1.2 **Free From All Encumbrances:** That the said Property and all and every part thereof is free from all encumbrances mortgages charges liens lispdens attachments debutters trusts uses leases tenancies thika tenancies bargadars bhagchasis licences occupancy rights claims demands acquisitions requisitions



alignments and liabilities whatsoever or howsoever and have been exercising rights of ownership and possession without any let hindrance or objection.

- 5.1.3 **Absolute Possession:** The Land Owners are in lawful vacant physical khas possession of the entirety of the said Property.
- 5.1.4 **Rights of Land Owners:** The Land Owners are fully seized and possessed of and well and sufficiently entitled to the said Property. The Land Owners have full right, title and interest in the said Property and all and every part thereof.
- 5.1.5 **Marketable Title of Land Owners :** The Land Owners have a good and marketable title to the said Property, free from all encumbrances liens claims demands mortgages charges leases tenancies thika tenancies bargadars bhagchasis licences occupancy rights trusts debutter prohibitions restrictions restrictive covenants executions acquisitions requisitions attachments vesting alignment easements liabilities and lis pendens whatsoever.
- 5.1.6 **Land Owners to Ensure Continuing Marketability:** The Land Owners shall at their own costs ensure that title to the said Property continues to remain good and marketable and free from all encumbrances till the completion of the Project (defined in Clause 5.3).
- 5.1.7 **No Requisition or Acquisition or alignment:** The said Property is at present not affected by any requisition or acquisition or alignment or scheme of any authority or authorities under any law and/or otherwise.
- 5.1.8 **No Notice or Scheme:** That no portion of the said Property is affected by any notice or scheme or alignment of any Local Development Authority or the Government or the Municipality / Panchayat or any other Public or Statutory Body or Authority.



- 5.1.9 **No Attachment:** That the said Property is not affected by any attachment including the attachment under any certificate case or any proceeding started at the instance of the Income Tax Authorities or other Government Authorities under the Public Demands Recovery Act or any other Acts or otherwise whatsoever or howsoever and there was or is no Certificate case or proceeding against the Land Owners or the Land Owners' predecessors-in-title for realisation of the arrears of Income Tax or other taxes or dues or otherwise under the Public Demands Recovery Act or any other Acts for the time being in force;
- 5.1.10 **No Charge :** That the Land Owners or their predecessors-in-title / interest have not created any registered or equitable mortgage or anomalous mortgage or charge or lien on the said Property or any part thereof and that the same is free from all charges encumbrances and liabilities whatsoever or howsoever.
- 5.1.11 **No Claim Adversely:** That no person or persons has ever claimed title to the said Property or any part thereof adversely to the Land Owners or their predecessors-in-title;
- 5.1.12 **No Excess Land :** That the Land Owners do not hold any excess land within the meaning of the West Bengal Land Reforms Act, 1955 or any other local land / tenancy law, act or statute applicable to the said Property, nor did the predecessors-in-title or interest of the Land Owners ever held any excess land as such.
- 5.1.13 **No Waterbody :** There is no water body or pond or wetland within the said Property or any part or portion thereof.
- 5.1.14 **Entitled to Conversion:** The Land Owners are entitled to obtain conversion / change in nature of use of the said Property for the purpose of development envisaged in this agreement.



- 5.1.15 **No Vesting** : That no part or portion of the said Property has vested in the State under the provisions of the West Bengal Land Reforms Act, 1955 or any other local land / tenancy law, act or statute applicable to the said Property nor is there any case pending under such Acts or Statutes;
- 5.1.16 **Khajana Paid**: That the Land Owners have duly made payment of the Khajana and municipal rates and taxes in respect of the said Property;
- 5.1.17 **Original Title Deeds** : That the original Title Deeds relating to the said Property are in the custody of the Land Owners and that the Land Owners have not created any charge or mortgage by depositing the title deeds or any of them or otherwise;
- 5.1.18 **Not Subject To Any Right To Others etc.** : That to the best of the knowledge of the Land Owners, the said Property or any part thereof is not affected by or subject to (a) any right of residence or maintenance under any testamentary disposition settlement or other documents or under any law, (b) any trust resulting or constructive arising under any debutter name benami transaction or otherwise, (c) any debutter wakf or devseva, (d) any right of way water light support drainage or any other easement with any person or property, (e) any burden or obligation other than payment of khajana / land revenue, (f) any restrictive covenant, (g) any other encumbrance of any kind whatsoever;
- 5.1.19 **Land Owners have Authority**: The Land Owners have good and full right, power and authority to enter into this Agreement.
- 5.1.20 **No Prejudicial Act**: The Land Owners have not done nor permitted to be done anything whatsoever that would in any way impair, hinder and/or restrict the appointment and grant of rights to the Developer under this Agreement.



- 5.1.21 **Mutation:** The said Property is presently mutated in the name of the Land Owners in the records of the Municipality and the Land Owners agree and undertake to have their names mutated in the records of the concerned B.L. & L.R.O. as the owners of the said Property within 6 (Six) months from the date hereof;
- 5.1.22 **No Legal Proceedings:** There are no pending legal or other proceedings and/or any subsisting order of any Court or authority relating to or affecting the said Property in any manner whatsoever and the Land Owners are not aware of any decree judgement or any other order having ever been made or passed affecting the said Property or any part thereof;
- 5.1.23 **Original Title Documents:** All original documents of title and connected papers in respect of the said Property ("**Original Title Documents**") are in the exclusive possession and custody of the Land Owners and no other person or entity has any right or entitlement in respect of the same.
- 5.1.24 **Urban Land Ceiling:** The said Property is not effected by the Urban Land (Ceiling & Regulation) Act 1976 and that there is no excess vacant land comprised in the said Property.
- 5.2 **Developer's Representations:** The Developer has represented and warranted to the Land Owners as follows:
- 5.2.1 **Infrastructure and Expertise of Developer:** The Directors of the Developer are carrying on business of construction and development of real estate and the Developer has infrastructure and expertise in this field and can also market the New Buildings to prospective occupants and investors.



- 5.2.2 **Developer's ability to complete:** The Developer has the necessary resources to complete the Project and to make arrangements for the funds required for the same. The Developer has the financial capability to carry out, complete and finish the Project and the Developer undertakes to be financially sound till the Project is completed
- 5.2.3 **Developer has Authority:** The Developer has full authority to enter into this Agreement and appropriate Resolutions/Authorizations to that effect exist.
- 5.3 **Decision to Develop:** The Land Owners have decided to develop the said Property. Pursuant thereto, discussions were held with the Developer for taking up the development of the said Property by constructing the New Buildings and commercial exploitation of the New Buildings (collectively **Project**).
- 5.4 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the representations made by the Parties to each other as stated above and elsewhere in this Agreement, final terms and conditions for the Project agreed between the parties are being recorded in this Agreement.
6. **Basic Understanding:**
- 6.1 **Development of Said Property by Construction and Commercial Exploitation of New Buildings:** The Parties have mutually decided to take up the Project, i.e. the development of the said Property by construction of the New Buildings thereon and commercial exploitation of the New Buildings in the manner contained in this Agreement, with the main crux being that development at and construction of New Buildings at the said Property shall be made by the Developer at its own costs and expenses and the revenues



arising from sale and transfer thereof shall be shared by the parties in the ratio hereinafter mentioned in Clauses 12 and 13.

- 6.2 **Nature and Use of New Buildings:** The New Buildings shall be constructed in accordance with architectural plans (**Building Plans**) to be prepared by architect(s) appointed by the Developer and sanctioned by the Barrackpore Municipality and other statutory authorities concerned with sanction (collectively **Planning Authorities**), as a ready-to-use residential building with specified areas, amenities and facilities to be enjoyed in common. Prior to submission of the plan for sanction, the Developer shall intimate to the Land Owners the nature and use of the building(s) proposed to be constructed and shall send copies of the complete drawings to the Land Owners for its in-principle consent in writing.

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 Land Owners hereby appoint the Developer as the developer of the said Property with right to execute the Project. The Developer hereby accepts the said appointment by the Land Owners.
- 7.1.1 The rights granted to the Developer to develop the said Property shall not be revoked by the Land Owners so long the Developer is not in default of its obligations hereunder, without prejudice to the rights of the Developer to rectify the defaults, if any, within a reasonable period of time after receiving prior notice in writing from the Land Owners informing the Developer of the nature of the default and suggested remedial measures to be taken. If the Land Owners violate this provision, then the Land Owners shall be liable to



indemnify and keep saved harmless and indemnified the Developer for all losses damages costs claims demands consequences suffered or incurred or likely to be suffered or incurred by the Developer thereby or as a result thereof. Similarly, if the Land Owners shall be given notice by the Developer to rectify the defaults, if any made by the Land Owners, within a reasonable period of time after receiving notice in writing from the Developer. If the Developer violates this provision, then the Developer shall be liable to indemnify and keep saved harmless and indemnified the Land Owners for all losses damages costs claims demands consequences suffered or incurred or likely to be suffered or incurred by the Land Owners thereby or as a result thereof.

7.2 **Commencement:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above.

8. **Approvals, Sanction and Construction:**

8.1 **Mutation:** Immediately after the execution hereof, the Land Owners shall at their own costs take any steps required for further mutation of their names in the records of the concerned B.L. & L.R.O., as the owners of the said Property and cause the mutation to be effected within 6 months from the date hereof.

8.2 **Conversion:** The Land Owners shall at their own cost cause the conversion in the nature and character of the land contained in the said Property, as be required, for enabling development and construction of the Project, within 12 months from the date of this Agreement.

8.3 **Urban Land Ceiling and other Permissions:** The Land Owners shall after obtaining conversion as aforesaid, if required, apply for obtain permission/no objection from the Competent Authority under the Urban Land (Ceiling & Regulation) Act 1976 that there is no excess vacant land comprised in the said



Property and other land related permissions as be required for the development and sale herein envisaged. All costs and expenses for obtaining Urban Land Ceiling Clearance and other permissions shall be borne, paid and defrayed by the Land Owners and the Developer shall not have any financial obligation in this regard.

- 8.4 **Failure to receive Approvals by Land Owners:** In case of failure on the part of the Land Owners in complying with their obligations contained in Clauses 8.1 to 8.3 hereinabove within the period aforesaid, the Developer after giving due notice to the Land Owners shall be entitled to cancel and terminate this agreement and in such event the Land Owners shall refund to the Developer all amounts paid / incurred by the Developer till then in connection with this agreement and/or the said Property. This is without prejudice to the rights of the Developer to cause such compliances done itself on behalf of and/or as the constituted of the Land Owners at the costs and expenses of the Land Owners.
- 8.5 **Sanction of Building Plans by Developer:** The Developer shall obtain from the concerned Authorities sanction of the Building Plans in the name of the Land Owners and the Developer shall at its own costs obtain such sanction at the earliest feasible time after necessary permissions being received. The costs charges and expenses relating to preparation and sanction of plans by the Municipality shall be borne and paid by the Developer.
- 8.7 **Architects and Consultants:** The Land Owners confirm that the Land Owners have authorized the Developer to appoint the Architect(s) and other consultants in connection with construction work of the Project. All costs, charges and expenses in this regard including professional fees and supervision charges shall be paid by the Developer.
- 8.8 **Construction of New Buildings:** The Developer shall, at its own costs and expenses, construct, erect and complete the New Buildings in accordance with



the sanctioned Building Plans, in phases but in continuity. Such construction shall be as per specifications common to all Units (defined in Clause 8.11 below) of the New Buildings and mentioned in Annexure "A" hereto (**Specifications**).

- 8.9 **Completion Time:** With regard to time of completion of the Project, it has been agreed between the Parties that the Developer shall commence the construction work of the New Buildings after receiving the last of the following : (i) Sanctioned Building Plan, (ii) vacant and peaceful possession of the entirety of the said Property and (iii) obtaining of all Approvals . The Developer shall construct, erect and complete the New Buildings within a period of 60 (Sixty) months with an additional grace period of another 12 (Twelve) months from the Commencement Time (**Completion Time**). The aforesaid Commencement Time and Completion Time shall be subject to Force Majeure.
- 8.10 **Common Portions:** The Developer shall install, erect and complete in the New Buildings the common areas, amenities and facilities such as stairways, lifts, generators, fire fighting apparatus, passages, driveways, common lavatory, electric meter room, pump room, reservoir, over head water tank, water pump and motor, water connection, drainage connection, sewerage connection and other facilities required for establishment, enjoyment, maintenance and management of the New Buildings (collectively **Common Portions**). For permanent electric connection to the apartments/flats in the New Buildings (**Units**), the intending purchasers (collectively **Transferees**) shall pay the deposits demanded by electricity supplying authority and other agencies. It is clarified that the Developer alone shall be entitled to receive /collect from all the Transferees (1) the charges for HT electric equipment and cabling, (2) the charges for generator (3) the deposits, including for maintenance and (4) any other additional cost and/or Deposit required in respect of their respective Units.



- 8.11 **Building Materials:** The Developer shall be authorized in the name of the Land Owners to apply for and obtain quotas, entitlements and other allocations for cement, steel, bricks and other building materials and inputs and facilities allocable to the Land Owners and required for the construction of the New Buildings.
- 8.11 **Temporary Connections:** The Developer shall be authorized in the name of the Land Owners to apply for and obtain temporary connections of water, electricity, drainage and sewerage. It is however clarified that the Developer shall be entitled to use the existing electricity and water connection at the said Property. The recurring charges for such temporary as also existing connections will be paid by the Developer till the building is ready to the extent necessary for handing over the possession.
- 8.12 The Land Owners agree and covenant with the Developer not to cause any obstruction, interference or hindrance in the Developer carrying out the work of development herein envisaged and not to do any act deed matter or thing whereby the rights of the Developer hereunder may be affected or the Developer is prevented from carrying out the development herein envisaged or transferring the Saleable Spaces and other spaces areas rights and benefits as elsewhere herein dealt with and shall indemnify the Developer for all losses damages costs claims demands consequences suffered or incurred as a result thereof.
- 8.12 **Modification:** Any material amendment or modification to the Building Plans may be made or caused to be made by the Developer, within the permissible limits of the Planning Authorities after prior intimation for the same is given to the Land Owners.



8.13 **Co-operation by Parties:** Neither Party shall indulge in any activities which may be detrimental to the development of the said Property and/or may affect the mutual interest of the Parties. The Parties shall provide all cooperation that may be necessary for successful completion of the Project.

9. **Possession:**

9.1 **Possession of Land Owners:** The Land Owners shall at all times till completion of the envisaged Project continue to remain in absolute possession of the said Property and the Developer shall be entitled to take all steps for the purpose of the Project including for measurement, planning, soil testing, etc. and construction of the New Buildings as per the sanctioned Building Plans for the purpose of execution of the Project.

10. **Original Title Documents:**

10.1 **Deposit of Original Title Documents:** Simultaneously with the execution of the Agreement, the Land Owners shall deposit the Original Title Documents and all the Originals regarding all earlier Approvals and other related documents of the said Property with the Developer. The Developer shall be entitled to produce the Original Title Documents before any person or authority and/or to allow inspection of the same. The Developer shall also be entitled to deposit the Original Title Documents with the Financier/Bank in terms of Clause 14.2.3 below to obtain necessary financial assistance for the sole purpose of the Project, if necessary.

11. **Powers and Authorities:**

11.1 **Power of Attorney for Sanction and Construction:** The Land Owners have simultaneously with the execution of the Agreement granted to the Developer and/or its nominees, Power(s) of Attorney inter alia for the purpose of getting the Building Plans sanctioned/revalidated/modified/alterd by the Authorities, and for the purpose of dealing with all regulatory issues relating to the Project

and dealing with different authorities in connection with construction of the New Buildings.

11.2 **Power of Attorney for Sale:** The Land Owners have simultaneously with the execution of the Agreement granted to the Developer and/or its nominees Power(s) of Attorney for the purpose of booking and sale of Residential flats/units the New Buildings, The Power of Attorney for Sale will be effective from the date of Sanction of Building Plan from the Municipality.

11.3 **Further Acts:** Notwithstanding grant of the aforesaid Powers of Attorney, the Land Owners hereby undertake that they shall execute, as and when necessary, all papers, documents, plans, etc. for enabling the Developer to perform all obligations under this Agreement.

12. **Land Owners' Consideration:**

12.1 **Land Owners' Share of the Gross Sale Proceeds shall mean and include:**

50% (Fifty percent) of the revenues earned from sale and transfer of Saleable Spaces;

12.2 The payment of the Land Owners Allocation/Owners' Share of the Gross Sale Proceeds to the Land Owners shall be subject to deduction therefrom of any Income Tax, GST and other taxes and liabilities, if any payable by the Land Owners and initially paid by the Developer to authorities. Payment of any amount towards the taxes and liabilities of the Land Owners are not the obligation of the Developer;



12.3 The Owners' Share of the Gross Sale Proceeds shall be received by the Land Owners from the Sale Consideration Bank account as per Clause 19.6 hereinafter.

13. Developer's Consideration:

13.1 **Developer's Allocation and/or Developer's Share of the Gross Sale Proceeds** shall mean and include:

50% (Fifty percent) of the revenues earned from sale and transfer of all Saleable Spaces;

13.2 The Developer's Share of the Gross Sale Proceeds shall be received by the Developer from the Sale Consideration Bank account as per Clause 19.6 hereinafter.

14. Gross Sale Proceeds and Financials:

14.1 **Gross Sale Proceeds** : For the purpose of this Agreement, the expression "Gross Sale Proceeds" shall mean all amounts receivable or received from the sale and/or transfer of Saleable Spaces and other spaces areas rights and benefits within the said Property but following items are however excluded / deducted from the Gross Sale Proceeds:-

- a) Marketing and advertising costs, brokerages etc., which the parties have agreed at 2 (Two) % of the sale value;
- b) Statutory realization, including but not limited to GST etc.;
- c) Stamp duty and registration fee collected from the prospective transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property.

- d) Cost of extra work carried out exclusively at the instance of prospective transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property.
- e) Furniture fixture or fittings or any electrical gazettes supplied at the cost and exclusively at the instance of prospective transferee beyond the specified specification.
- f) Any deposit for Electricity Board or local electricity suppliers, society formation charges, local charges, deposits/security received from transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property or for any other mutually decided specified purpose not forming part of consideration for sale/transfer of Saleable Spaces and other spaces areas rights or benefits at the said Property.
- h) Amounts received from transferees of Saleable Spaces and other spaces areas rights or benefits at the said Property on account of or as extras on account of generator, transformer and other electrical installations and facilities, legal charges, development or other fee / charges and also those received as deposits / advances against rates and taxes, maintenance charges etc.

14.2 Financials:

14.2.1 **Project Financials:** The Developer shall prepare and submit monthly reports of amounts received for the Sale Consideration of the Units/Flats of the Project and ensure payment to the Land Owners of their revenue share subject to the statutory requirements of the West Bengal Housing Industry Regulatory Act (HIRA), 2017.

14.2.3 **Project Finance:** The Developer may arrange for financing of the Project (Project Finance) by a Bank/Financial Institution/other entity (Financier) and obtain loans for the Project, if necessary. The Developer is hereby

authorized by the Land Owners to deposit the Original Title Documents and other documents of title relating to the entirety of the said Property with the Financier as security for the purpose of Project Finance and to sign and execute necessary documents on behalf of the Land Owners and to create a mortgage/charge in favour of the Financier for availing such Project Finance only in respect of the Developer's Allocation. In this regard, the Developer shall indemnify the Land Owners against any claim arising out of such borrowings or Project Finance.

15. Dealing with Saleable Spaces etc:

- 15.1 **Sale of Saleable Spaces etc.:** All Saleable Spaces and other spaces areas rights and benefits within the said Property shall be sold to the Transferees by the Developer in accordance with the mutually agreed marketing policy decisions of the Land Owners and Developer and the sale consideration received from the same shall be shared by the Land Owner and the Developer in the manner mentioned in Clause 12 and 13, after deductions of amounts therefrom as mentioned in Clause 14.1.
- 15.2 **Rates:** On and from the Possession Date, the Rates in respect of the New Buildings (including both Land Owners' Allocation and Developer's Allocation) shall be payable by the respective Transferees thereof and in case of unsold areas which remain joint between the Land Owners and the Developer, the same shall be shared by the parties in the ratio mentioned in Clause 12 and 13. In case of unsold areas of the New Buildings that are allotted, divided and/or distributed amongst the Land Owners and the Developer, the Rates shall be payable from the Possession Date by the Land Owners and the Developer relating to the respective Units allotted to them.
- 15.3 **Transfer in favour of Transferees:** The Units in the New Buildings shall be sold and transferred in favour of the Transferees by initially entering into Agreements for Sale followed by handing over of possession to them by the

Developer and ultimately transferring title by registered Deeds of Conveyance. Both the Land Owners and the Developer shall be parties in all such Agreements and Deeds of Conveyance.

- 15.4 **Preparation of Documents & Cost of Transfer of Units:** The costs of such conveyances including stamp duty and registration fees and all other legal fees and expenses shall be borne and paid by the Transferees. The documents for transfer including Agreements for Sale of Units and Deeds of Conveyance shall be prepared by Messrs. MUKHERJEE PRASAD AND ASSOCIATES, Advocates of No. 11, Old post Office Street, Left Gate, 1st Floor, Kolkata - 700001 (Developer's Advocates). The stamp duty, registration fees, legal fees and other expenses shall be borne and paid by Transferees.

16. **Municipal Taxes and Outgoings:**

- 16.1 **Relating to Period Prior to Date of Sanction of Building Plans:** All Municipal rates and taxes and outgoings (collectively **Rates**) on the said Property relating to the period prior to the date of sanction of Building Plan shall be borne, paid and discharged by the Land Owners. It is made specifically clear that all Rates outstanding upto the date of sanction of the Building Plans shall remain the liability of the Land Owners and such dues shall be borne and paid by the Land Owners as and when called upon by any statutory authority or the Developer, without raising any objection thereto.
- 16.2 **Relating to Period after Sanction of the Building Plans till obtaining Occupancy/Completion Certificate:** As from the period after sanction of the Building till obtaining of the Occupancy/Completion Certificate, the Parties hereto shall become liable and responsible for payment of the Rates in proportion to their respective allocations.



16.3 **Relating to Period after obtaining Occupancy/Completion Certificate:** As from the period after obtaining of the Occupancy/Completion Certificate, the liability and responsibility for payment of the Rates shall be that of the Transferees.

17. **Possession and Post Completion Maintenance:**

17.1 **Notice of Completion:** As soon as the New Building/s are completed in terms hereof, the Developer shall inform the Land Owners regarding the same.

17.2 **Possession Date and Rates:** After 30 days from such date of issue of the notice of completion, the New Buildings shall be deemed to be ready for possession (**Possession Date**), and thereafter the Developer shall be entitled to charge the Rates in respect of all Units in the New Buildings from the Transferees, unless otherwise decided mutually by the Parties.

17.3 **Punctual Payment and Mutual Indemnity:** The Parties shall punctually and regularly pay the Rates for their respective allocations 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.

17.4 **Maintenance:** The Developer shall frame a scheme for the management and administration of the New Buildings and the maintenance shall be handed over by the Developer at an appropriate time to a separate body. The Land Owners hereby agree to abide by all decisions taken by the Developer for the management of the common affairs of the New Buildings.

17.5 **Maintenance Charge:** The Developer shall hand over the management and maintenance of the Common Portions and services of the New Buildings to a separate body which shall collect the costs and service charges therefor

(Maintenance Charge). It is clarified that the Maintenance Charge shall include premium for the insurance of the New Buildings, water, electricity, sanitation and scavenging charges and also occasional repair and renewal charges for all common wiring, pipes, electrical and mechanical equipment and other installations, appliances and equipments.

18. Common Restrictions:

18.1 **Applicable to Both:** The Land Owners' Allocation and the Developer's Allocation in the New Buildings shall be subject to the same restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the New Buildings.

18.2 **No Assignment:** The Parties hereby agree and covenant with each other not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the other party.

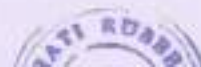
19. Obligations of Developer:

19.1 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the New Buildings with the help of the Architects, professional bodies, contractors, etc. The Land Owners shall, however, be consulted and kept informed from time to time and the suggestions and observations of the Land Owners shall be given due consideration.

19.2 **Specifications:** The Developer shall use standard quality building materials as is provided in multistoried residential/commercial buildings in and around the locality where the said Property is located and are approved by the Architect(s).



- 19.3 **Construction at Developer's Cost:** The Developer shall construct the New Buildings at its own cost and responsibility.
- 19.4 **Completion of Development within Completion Time:** Subject to Force Majeure, the Developer shall complete the construction within the Completion Time or such extended time as be mutually decided from time to time in writing.
- 19.5 **Meaning of Completion:** The word 'completion' shall mean habitable state with water supply, sewage connection, electrical installation and such other facilities and amenities as be required to be provided to make the Units ready-for-use as may be certified by the Architects and "completion" shall take place irrespective of non-availability of the occupancy/completion certificate from the Municipality.
- 19.6 **Responsibility for Marketing and Disbursement of Sale Proceeds:** The Developer shall be solely responsible and entitled for marketing and sales of the Project. The Developer shall take all necessary steps for the same in periodic consultation with the Land Owners including deciding the marketing strategy, budget, selection of publicity material, media, etc. and deciding the sale price and revising the same from time to time. The Developer shall take all necessary steps and day-to-day decisions for the same. The sale considerations in respect of the sales of the Units in the New Buildings shall be received in the name of the Developer and shall be deposited in a separate bank account opened for such purpose (in short called the **Sale Consideration Bank Account**) and the same shall be subject to the statutory requirements of the West Bengal Housing Industry Regulatory Act (**HIRA**), 2017. No other bank account shall be used by the Developer for deposit of the sale considerations from the Project. The Sale Consideration Bank Account shall be operated jointly by representatives of both the Land Owner and the Developer. Out of the same, the Bank shall deduct an amount equal to 2 (Two)



- 20.1 **Ensure Continuing Marketability:** The Land Owners shall ensure that the Land Owners make out a good and marketable title to the said Property free from all encumbrances, liabilities and restrictions whatsoever, including for satisfying the banks and financial institutions, but notwithstanding the same, the Land Owners shall remain liable to rectify defects and deficiencies, if any, in the title at its own costs till the completion of the Project. The Land Owners hereby covenants to ensure that the title to the said Property remains good and marketable and is also good enough for obtaining of housing loans by the Transferees.
- 20.1.1 Notwithstanding the aforesaid, in case at any time hereafter the said Property or any part thereof be found to be affected by any encumbrance or any liability be found to be due in respect of the said Property or any part thereof, then and in such event the Land Owners shall be liable at their own costs to have the same cleared and in case the Land Owners fail to do so even after receiving notice to that effect from the Developer, the Developer shall be at liberty to have the same cleared at the costs and expenses of the Land Owners, and adjust such costs from the Land Owners' Allocation / Owners' Share of Gross Sale Proceeds.
- 20.2 **Approvals and Sanction Plan:** The application for sanction of Building Plans and also application for all other Land related approvals shall be made in the name of the Land Owners. The cost for obtaining all Approvals and sanction of the Building Plan shall be borne and paid by the Developer. Though the Building Plan and all other Land related approvals shall be obtained in the name of Land Owners, the Developer will be sole beneficiary of the same.
- 20.3 **Boundary Wall and Land Filling:** The Developers shall erect the boundary wall/fencing enclosing the said Property and shall do necessary land filling of the said Property at its own cost and responsibility.



- 20.3 **No Dealing with the Said Property:** The Land Owners hereby covenants not to sell, transfer, assign, let out, grant lease, mortgage, charge or otherwise deal with or dispose of the Said Property or any portions thereof save and except that the Land Owners' Allocation and the Developer's Allocation shall be sold in the manner envisaged by this Agreement.
- 20.4 **Documentation and Information:** The Land Owners undertake to provide the Developer with any and all documentation and information relating to the Said Property as may be required by the Developer from time to time, including relating to its title and the representations made herein.
- 20.6 **No Obstruction in Dealing with Developer's Functions:** The Land Owners covenant not to do any act, deed or thing whereby the Developer may be obstructed or prevented from discharging its functions or taking any steps under this Agreement.
- 20.7 **No Obstruction in Construction:** The Land Owners hereby covenant not to cause any interference or hindrance in the construction of the New Buildings so long the construction is in accordance with or permissible under the applicable provisions of law.
- 20.8 **Execution of Sale Deeds in favour of Transferees:** The Land Owners shall from time to time, as and when required by and at the request of the Developer, execute and register sale / transfer deed or deeds or other documents of transfer for sale, transfer or disposal of Saleable Spaces and other spaces areas rights and benefits in the Project at the said Property together with or independent of or independently the land comprised in the said Property attributable thereto and/or earmarked therefor in favour of the respective transferees thereof without raising any objection whatsoever. In the event of the Land Owners failing and/or refusing to execute such sale /

transfer deeds and other documents of transfer, the Developer and/or its nominee/s shall be entitled to execute the same for and on behalf of and as the attorney of the Land Owners. All costs and expenses for execution and registration of such agreements and/or documents of transfer shall be borne and paid by the prospective Transferees.

- 20.9 **Co-operation with Developer:** The Land Owners undertake to fully cooperate with the Developer for development of the Said Property.
- 20.10 **Adherence by Land Owners:** The Land Owners have assured the Developer that it shall adhere to this Agreement and comply with its terms and conditions.
- 20.11 **Act in Good Faith:** The Land Owners undertake to act in good faith towards the Developer (and any appointed and/or designated representatives) so that the Project can be successfully completed.
- 20.12 **Compliance with Law:** The Land Owners hereby agree and covenant with the Developer to comply with the provisions of the law applicable to Land Owners ship of the Land and transfer of the New Buildings.

21. Indemnity:

- 21.1 **By the Developer:** The Developer hereby indemnifies and agrees to keep the Land Owners saved harmless and indemnified from the date of commencement of construction till a period of 12 (twelve) months after the date of completion of construction, of from and against any and all loss, damage or liability (whether criminal or civil) suffered by the Land Owners in relation to the construction of the New Buildings resulting from breach or violation of this Agreement by the Developer or arising out of any accident during construction.

21.2 **By Land Owners:** The Land Owners hereby indemnifies and agrees to keep the Developer saved harmless and indemnified of from and against any and all loss, damage or liability (whether criminal or civil) suffered by Developer in the course of implementing the Project, including those resulting from any defect or deficiency in title of the said Property or from any of the representations of the Land Owners being incorrect or from any breach or violation by the Land Owners.

22. Warranties:

22.1 **By Developer:** The Developer warrants to the Land Owners that:

22.1.1 **Proper Incorporation:** it is properly incorporated under the laws of India.

22.1.2 **Necessary Capacity:** it has necessary capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, is not in breach of any obligations nor duties owed to any third parties and will not be so as a result of performing its obligations under this Agreement.

22.1.3 **Permitted by Memorandum and Articles of Association:** the Memorandum and Articles of Association of the Developer permits the Developer to undertake the activities covered by this Agreement.

22.1.4 **Board Authorization:** The Board of Directors of the Developer has authorized the signatory to sign and execute this Agreement.

22.2 **By Land Owners:** The Land Owners warrant, represent and undertake to the Developer that:



- 22.2.1 **Necessary Capacity:** it has necessary capacity to enter into this Agreement and to perform the obligations hereunder and in so doing, are not in breach of any obligations nor duties owed to any third parties and will not be so as a result of performing their obligations under this Agreement.
- 22.3 **Warranties Independent:** Each of the warranties, covenants, indemnities and undertaking set out in this Agreement is separate and independent.
24. **Miscellaneous:**
- 24.1 **Developer to Receive Additional Payments & Deposits:** The Developer shall be entitled to receive in respect of the New Buildings all additional charges, expenses and/or deposits including for corpus deposit, formation of the Maintenance Company, Common Expenses, Municipal Taxes, supply of electricity, purchase and installation of generator, electric and water supply connections, additional work and amenities that may be provided, charges, out-pocket expenses and fees payable for changes/ regularization/ completion under the Building Rules. The Land Owners shall neither have any right nor any liability regarding the same.
- 24.2 All costs incurred in development of the said Property in terms hereof shall be borne and paid by the Developer exclusively, save those expressly excluded under the other provisions hereof, and for all intents and purposes the same shall be and be deemed to be the consideration for the Developer receiving and appropriating the Developer's Share of the Gross Sale Proceeds / Developer's Allocation.
- 24.3 **No Partnership:** The Land Owners and the Developer have entered into this Agreement purely as a contract and nothing contained herein shall be deemed to be or construed as a partnership between the Parties in any manner nor shall the Parties constitute an association of persons.



- 24.4 **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.
- 24.5 **Additional Authority:** It is understood that from time to time to facilitate the uninterrupted construction of the New Buildings by the Developer, various deeds, matters and things not herein specified may be required to be done by the Developer and for which the Developer may need authority of the Land Owners. Further, various applications and other documents may be required to be signed or made by the Land Owners relating to which specific provisions may not have been made herein. The Land Owners hereby undertake to do all such acts, deeds, matters and things and execute any such additional power of attorney and/or authorization as may be required by the Developer for the purpose and the Land Owners also undertake to sign and execute all additional applications and other documents, at the costs and expenses of the Developer.
- 24.6 **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.
- 24.7 **Name of New Buildings:** The name of the New Buildings shall be decided by the parties jointly and the same shall be branded and marketed by mutual consent.
- 24.8 **No Demise or Assignment:** Nothing in these presents shall be construed as a demise or assignment or conveyance in law of the Said Property or any part thereof to the Developer by the Land Owners or as creating any right, title or interest therein in favour of the Developer except to develop the Said Property in terms of this Agreement.
- 24.9 **Acquisition:** In case the said Property and/or any portion thereof is acquired by the Government or any other Body or Authority, then in that event the

Parties shall contest and challenge such acquisition. If however, acquisition becomes inevitable, then the provisions following shall be applicable:

24.9.1 Acquisition prior to the commencement of development: In case of acquisition or requisition of the said Property prior to the commencement of development, this agreement will come to an end and the Land Owners shall forthwith refund to the Developer all amounts paid and/or deposited and/or incurred by the Developer pursuant to and under this agreement till then with interest thereon @18% per annum, whereupon the Developer shall make over possession of the said Property to the Land Owners, if the same shall have been delivered to the Developer by then. In case of delay in such refund by the Land Owners, the rate of interest shall stand increased to 24% per annum.

24.9.2 Acquisition after the commencement and prior to completion: In the case of acquisition or requisition of the said Property after the commencement of development and prior to completion of development, then the compensation shall be shared in the same proportion in which they have agreed to share the Gross Sale Proceeds as hereinbefore.

24.9.3 Acquisition after completion of the development: In case of acquisition or requisition of the said Property after completion of the development herein envisaged, then the Owners and the Developer shall share the compensation in the same proportion in which they have agreed to share the Gross Sale Proceeds as hereinbefore stated.

25. Defaults:

25.1 Damages: None of the Parties shall be unilaterally entitled to cancel or rescind this Agreement. In the event of any default on the part of either Party, the other Party shall be entitled to sue for damages.



26. Force Majeure:

- 26.1 **Meaning:** Force Majeure shall mean and include an event preventing either Party from performing any or all of its obligations under this Agreement, which arises from, or is attributable to unforeseen occurrences, acts, events, omissions or accidents which are beyond the reasonable control of the Party so prevented and does not arise out of a breach by such Party of any of its obligations under this Agreement, including, without limitation, any abnormally inclement weather, flood, lightening, storm, fire, explosion, earthquake, subsidence, structural damage, epidemic or other natural physical disaster, failure or shortage of power supply, war, military operations, riot, crowd disorder, strike, lock-outs, labor unrest or other industrial action, terrorist action, civil commotion, non-availability of construction material and any legislation, regulation, ruling or omissions (including failure to grant any necessary permissions or sanctions for reasons outside the control of either Party) or any relevant Government or Court orders.
- 26.2 **Saving Due to Force Majeure:** If either Party is delayed in or prevented from performing any of its obligations under this Agreement by any event of force majeure, that Party shall inform the other Party specifying the nature and extent of the circumstances giving rise to the event/s of force majeure and shall, subject to such information, have no liability in respect of the performance of such of its obligations as are prevented by the event/s of force majeure, during the continuance thereof, and for such time after the cessation, as is necessary for that Party, using all reasonable endeavors, to re-commence its affected operations in order for it to perform its obligations. Neither the Land Owners nor the Developer shall be held responsible for any consequences or liabilities under this Agreement if prevented in performing the same by reason of force majeure. 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 be extended accordingly upon occurrence and cessation of any event constituting force majeure.

- 26.3 **Reasonable Endeavours:** The Party claiming to be prevented or delayed in the performance of any of its obligations under this Agreement by reason of an event of force majeure shall use all reasonable endeavors to bring the event of force majeure to a close or to find a solution by which this agreement may be performed despite the continuance of the event of Force Majeure.
27. **Confidentiality:**
- 27.1 **Confidential Information:** Confidential Information shall mean and include all trade secrets, business plans and other information relating to (whether directly or indirectly) the businesses thereof (including, but not limited to, the provisions of this Agreement) and in whatever form, which is acquired by or disclosed to the other Party pursuant to this Agreement (**Confidential Information**).
- 27.2 **Handling of Confidential Information:** In consideration of Confidential Information of each Party (**Disclosing Party**) being made available to the other Party (**Receiving Party**) under this Agreement, the Receiving Party shall at all times:
- 27.2.1 **Secrecy:** treat all such Confidential Information as secret and confidential and take all necessary steps to preserve such confidentiality.
- 27.2.2 **No Misuse:** not use any such Confidential Information other than for the purpose of performing its obligations under this Agreement and in particular, not use or seek to use such Confidential Information to obtain (whether



directly or indirectly) any commercial, trading or other advantage (whether tangible or intangible) over the Disclosing Party.

27.2.3 No Third Party Disclosure: not disclose such Confidential Information to anyone other than with the prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion) of the Disclosing Party.

27.2.4 No Copying: not make any copies of any such Confidential Information (including, without limitation, any document, electronic file, note, extract, analysis or any other derivation or way of representing or recording any such Confidential Information) without the Disclosing Party's prior written consent (such consent to be granted or withheld at the Disclosing Party's absolute discretion).

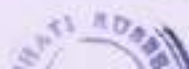
27.2.5 Acting on Instruction of Disclosing Party: upon written request by the Disclosing Party, promptly deliver to the Disclosing Party or at the direction of the Disclosing Party, destroy all materials containing any such Confidential Information and all copies, extracts or reproductions of it (as permitted under this Agreement) and to certify compliance to the Disclosing Party in writing.

28. Entire Agreement:

28.1 Supersession: This Agreement constitutes the entire agreement between the Parties and revokes and supercedes all previous discussions/correspondence and agreements between the Parties, oral or implied.

29. Counterparts:

29.1 All Originals: This Agreement is being executed simultaneously in two counterparts, each of which shall be deemed to be an original and all of which shall constitute one instrument and agreement between the Parties.



30. Severance:

30.1 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be found by any court or administrative body of competent jurisdiction to be invalid, void or unenforceable to any extent, such invalidity or unenforceability shall not affect the other provisions of this Agreement and the remainder of this Agreement and the application of such provision to circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

30.2 **Deletion of Invalid Provision:** If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification/s as may be necessary to make it valid and enforceable.

30.3 **Reasonable Endeavour for Substitution:** The Parties agree, in the circumstances referred above, to use all reasonable endeavors to substitute for any invalid or unenforceable provision a valid or enforceable provision, which achieves, to the greatest extent possible, the same effect as would have been achieved by the invalid or unenforceable provision. The obligations of the Parties (if any) under any invalid or unenforceable provision of this Agreement shall be suspended whilst an attempt at such substitution is made.

31. Reservation of Rights:

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



- 31.2 **Forbearance:** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 31.3 **No Waiver:** Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence to or recognition of any right under or arising out of this Agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 31.4 **No Continuing Waiver:** 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. No omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall constitute a waiver of such obligation of the other Party or the due and punctual performance thereof by such other Party and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other (similar or otherwise) obligations hereunder or as a waiver of any right or remedy that such Party may otherwise have in law or in equity.
32. **Amendment/Modification:**
- 32.1 **Express Documentation:** 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.

33. **Notice:**



- 33.1 **Mode of Service:** Any notice or other written communication given under or in connection with this Agreement may be delivered personally, or by facsimile transmission, or sent by prepaid recorded delivery, or registered post with acknowledgement due or through courier service to the proper address and for the attention of the relevant Party (or such other address as is otherwise notified in writing by each Party from time to time).
- 33.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served:
- 33.2.1 **Personal Delivery:** if delivered personally, at the time of delivery.
- 33.2.2 **Registered Post:** if sent by prepaid recorded delivery or registered post or courier service, on the 4th day of handing over the same to the postal authorities/service provider.
- 33.2.3 **Facsimile:** if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission, in the place to which the facsimile was sent.
- 33.3 **Proof of Service:** In proving such service it shall be sufficient to prove that personal delivery was made or in the case of prepaid recorded delivery, registered post or courier, that such notice or other written communication was properly addressed and delivered to the postal authorities/service provider or in the case of a facsimile message, that an activity or other report from the sender's facsimile machine can be produced in respect of the notice or other written communication showing the recipient's facsimile number and the number of pages transmitted.



- 33.4 **Electronic Mail:** Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served, unless duly confirmed by the recipient by email or any other form of communication.
34. **Arbitration:**
- 34.1 **Disputes and Pre-referral Efforts:** The Parties shall attempt to settle any disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively **Disputes**), by way of negotiation. To this end, each of the Parties shall use its reasonable endeavors to consult or negotiate with the other Party in good faith and in recognizing the Parties' mutual interests and attempt to reach a just and equitable settlement satisfactory to both Parties.
- 34.2 **Referral to Arbitration:** If the Parties have not settled the Disputes by negotiation within 30 (thirty) days from the date on which negotiations are initiated, the Disputes shall be referred to and finally resolved by arbitration by an Arbitration Tribunal formed in the manner given below, in terms of the Arbitration and Conciliation Act, 1996 (as amended upto date).
- 34.3 **Arbitration Tribunal:** The Parties irrevocably agree that the Arbitration Tribunal shall consist of the following three Arbitrators:
- 34.3.1 **Appointment by Land Owners:** 1 (one) Arbitrator to be appointed by the Land Owners.
- 34.3.2 **Appointment by Developer:** 1 (one) Arbitrator to be appointed by the Developer.
- 34.3.3 **Third Arbitrator:** The third Arbitrator shall be jointly appointed by the above 2 (two) Arbitrators who shall act as the presiding arbitrator.
- 34.4 **Conduct of Arbitration Proceeding:** The Parties irrevocably agree that:

34.4.1 **Place:** The place of arbitration shall be Kolkata only.

34.4.2 **Language:** The language of the arbitration shall be English.

34.4.3 **Interim Directions:** The Arbitration Tribunal shall be entitled to give interim awards/directions regarding the Disputes.

34.4.4 **Procedure:** The Arbitration Tribunal shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law but shall give reasons for the award. The arbitration shall otherwise be carried out in terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said Act shall apply to the arbitration proceedings.

34.4.5 **Binding Nature:** The directions and interim/final award of the Arbitration Tribunal shall be binding on the Parties.

35. Jurisdiction:

35.1 **Court:** The Courts at Kolkata only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

36. Rules of Interpretation:

36.1 **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.

- 36.2 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.
- 36.3 **Gender:** In this Agreement, words denoting any gender including all other genders.
- 36.4 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 36.5 **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.
- 36.6 **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.
- 36.7 **Headings:** In this Agreement, the heading 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.



37. As per the development agreement the owners i.e. (1) **Ms. MADHAVIKA BAJORIA (PAN ATAPB6550D)** daughter of Shri Sanjay Kumar Bajoria, and (2) **Mr. ABHYUDAY BAJORIA (PAN BILPB4181K)** son of Shri Sanjay Kumar Bajoria, both residing at 'Tripura Enclave', Unit No.III, 7th Floor, 59 Ballygunge Circular Road, P.S. Ballygunge, Kolkata 700019 as principal hereby empowers **PANIHATI RUBBER LIMITED, (PAN AABCP9146Q)** having its registered office and carrying on business at 36, B T Road, P.S. Belghoria, Kolkata - 700058 represented by its Director **HARSH AGARWAL, (PAN ACXPA1426F)** of Regent Towers, 3rd Floor, 19 B, Ritchie Road, P.S. Ballygunge, Kolkata-700019, to act as their lawful attorney to exercise all powers referred to below, severally or individually and for the purposes relating to the said Property as per the said Development Agreement i.e. to say:

1. To manage, maintain, look after, supervise and administer and defend possession of the said Property and every part thereof.
2. To apply for and cause to be mutated the names of the Principal in the records of all concerned authorities, including the B.L. & L.R.O. and the Barrackpore Municipality, as owner of the said Property.
3. To do all acts deeds and things if and as be required to be done for amalgamation and all acts incident thereto.
4. To apply for conversion of the nature if use of the said Property or any part thereof with the concerned authorities under the provisions of the West Bengal Land Reforms Act, 1955 and all other relevant acts and rules, and to have the same converted in all relevant Government Records.
5. To apply for and obtain "No Objection Certificate" for sanctioning of plan from the Competent Authority under the Urban Land (Ceiling &

Regulation) Act, 1976 and all other permissions that may be required for sanctioning of plan, and/or obtaining utilities and other purposes herein stated.

6. To apply for and obtain all necessary permissions and clearances from the authorities under the pollution laws and all other related authorities.
7. To appoint and terminate the appointment of Architects, Engineers, Surveyors and others for survey and soil testing and also for preparation of plans in respect of building or buildings at the said property or portion or portions thereof and also for modifications thereto (including those on account of user or change of user thereof or any part thereof) and also for other purposes herein stated.
8. To have the said property surveyed and measured and to have the soil tested.
9. To prepare apply for and submit the plans from time to time in respect of one or more buildings at the said Property or on portion or portions thereof with the Municipality and all other concerned authorities for sanctioning and to have the same sanctioned and if required, to have the same modified and/or altered from time to time.
10. To inform the Barrackpore Municipality and all other concerned authorities of all internal alterations within the sanctioned covered space and to incorporate all such deviations in the Completion Plan in terms of the rules of the Barrackpore Municipality and all other concerned authorities and to get the same regularised.
11. To pay all fees and expenses and obtain sanction revalidation renewal and such other order or orders or permissions from the necessary authorities



and to gift any part or portion of the said property to the authorities concerned, if the situation so demands, and do all other necessary acts deeds and things as be expedient for sanctioning revalidation renewal modification and/or alteration of plans.

12. To pay all rates taxes charges expenses and other outgoings whatsoever (including municipal rates and taxes, land revenue and other charges whatsoever) payable for and on account of the said property or any part thereof or any undivided share or shares therein or the building or buildings that may be constructed thereon and receive refund of the excess amounts paid from the concerned authorities and to grant receipts and discharges in respect thereof.
13. To accept or object to the assessments made from time to time of Annual Valuations in respect of the said property or the building or buildings that may be constructed thereon or any part or share thereof by the Barrackpore Municipality and have the same finalised.
14. To construct new building or buildings at the said property and for that to demolish the existing buildings and/or other structures of whatsoever nature thereon or as may be constructed in future.
15. To apply for and obtain electricity, gas, water, sewerage, drainage, lift, and/or other connections of any other utility or facility in the said property from the CESC Ltd. and/or the WBSEB Limited, the Barrackpore Municipality and other appropriate authorities and/or to make alterations therein and to close down and/or have disconnected the same and for that to sign execute and submit all papers applications document and plans and to do all other acts, deeds and things as be deemed fit and proper by the said property.



16. To apply for and obtain such permissions as be necessary for obtaining steel, cement, bricks and other building materials and construction equipments for the purpose of construction of the new building/s at the said property.
17. To apply for and obtain permissions and licenses to erect and run/operate one or more lifts at the said property and to place orders for supply and erection of lift or lifts at the said property on the manufacturer thereof and also to give contract to the manufacturer for maintenance of lift or lifts and its concerned machineries.
18. To apply for and obtain the Completion or Occupancy or other certificates from the Barrackpore Municipality and/or other concerned authorities in respect of construction and/or occupation of the new building/s to be constructed at the said property or any part thereof.
19. To warn off and prohibit and if necessary proceed in due form of law against all or any trespassers on the said property or any part thereof and to take appropriate steps.
20. To appear before the Barrackpore Municipality and other authorities, authorities under the West Bengal Land Reforms Act, 1955 or any other local land/tenancy law, act or statute applicable to the said Property, statutory bodies and government departments and/or its officers and also all other State Executives, Judicial or Quasi Judicial, Municipal and other authorities and also all courts and Tribunals for all matters connected with construction of the new building/s at the said property or any part thereof and obtaining connection of utilities and other matters relating to the said property.



21. To insure and keep insured the new building/s at the said property or any part thereof against loss or damage by fire earthquake and/or other risks as be deemed necessary and/or desirable by the said attorney and to pay all premium for such insurance.

22. To negotiate with the person or persons interested in owning, purchasing and/or otherwise acquiring such flats, shops, showrooms, offices, car parking spaces or rights and other constructed areas or saleable spaces in the new building/s to be constructed at the said property and accept bookings from such intending buyer or buyers and to make commitments to and sell, convey, lease, transfer or otherwise dispose of the same along with or independent of or independently the land comprised in the said property attributable thereto or any portion thereof or any undivided share therein to such person or persons in terms of the said Development Agreement and at such consideration and on such terms and conditions as the said attorney may deem fit and proper as per the said Development Agreement and to receive and appropriate all proceeds consideration deposit and other amounts received /realized out of such sale conveyance and/or transfer as per the said Development Agreement and grant valid receipts and discharges which shall fully exonerate the person paying the same.

23. To terminate any contract agreement right of occupancy user and/or enjoyment with any person or persons intending to acquire flats, shops, showrooms, offices, car parking spaces and other constructed areas /saleable spaces and/or undivided shares in the land comprised in the said property and to deal with the space and right of such person or persons in such manner as the said attorney may deem fit and proper.

24. To join in as confirming party to agreements for sale, lease or otherwise transfer of the flats, shops, showrooms, offices, car parking spaces or

rights and other constructed areas or saleable spaces in the new building/s to be constructed at the said property and/or undivided share in the land comprised in the said Property or part thereof, and confirming there under the rights and entitlements of the Developer under the said Development Agreement and agreeing to execute the Deeds of conveyance, lease or otherwise transfer to be executed in pursuance thereof, which such Deeds of conveyance, lease or otherwise transfer shall be executed in terms of the said Development Agreement.

25. For all or any of the powers and authorities herein contained as per the said Development Agreement to sign execute enter into modify, cancel, alter, draw, approve rectify and/or register and/or give consent and confirmation to all papers, document, agreements, supplementary agreements, consents, confirmations, deeds, sale deeds, transfer deeds, conveyances, nominations, assignments, rectifications, declarations, affidavits, applications, undertakings indemnities and other documents.
26. To appear and represent the Principal before any Registrar, Sub Registrar, Additional Registrar, District Registrar, Registrar of Assurances and other officer or officer or authority or authorities having jurisdiction and to present for registration and admit execution and to acknowledge and register or have registered and perfected all documents deeds instruments and writings signed by the said Attorney by virtue of the powers hereby conferred.
27. To finalize and accept or dispute the market value assessed by the concerned Registrar or the concerned Collector or other concerned authority or authorities and for that to do all acts deeds and things and sign execute deliver and submit all papers documents applications objections notices etc. and also to submit and take delivery of all documents of title,



AND the Principal down hereby ratify and confirm and agree to ratify and confirm all and whatever the said Attorney shall lawfully do or cause to be done in or about the premises aforesaid as per the said Development Agreement.

- a) The powers of Attorney granted as aforesaid shall be irrevocable in as much as the same are coupled with interest, such interest being the consideration as to construction / Development under this Agreement.
- b) The Power of Attorney shall remain irrevocable and shall not extinguish in the event of death of any of us or any of the owner as the powers are vested on passing of consideration (i.e.) construction and development of the project as mentioned above. That the Power of Attorney is given without any duress or coercion and in sound state of mind.

Notwithstanding the grant of the said powers and authorities, the Owners can grant further powers and authorities as may be necessary to fully effectuate this Agreement.

FIRST SCHEDULE

All That the piece and parcel of the Raiyat Sthitiban land containing an area of 42 Kattahs 3 Chittaks and 3 sq feet more or less being 0.70 acres more or less with various structures thereon measuring about 8900 sq. ft. built up area, be the same a little more or less situate lying at and comprised in C.S./R.S. Dag Nos.1725 being 0.04 acres more or less and recorded as "Bastu" in the Records of Rights of the State Government), 1735 being 0.03 acres more or less and recorded as "Bahutal Abasan"), 1736 being 0.26 acres more or less and recorded as "Bagan", and 1737 being 0.37 acres more or less and recorded as "Bagan", recorded in Khatian No.15/1 and 567, in Mouza Chandanpukur, J.L. No.2, Police Station Titagarh, in the District of North 24 Parganas, being Municipal Premises No.44/3 Barasat Road West, in Ward No.23 of



the Barrackpore Municipality and delineated in **GREEN** borders in the **Map** or plan annexed hereto and butted and bounded in the following manner :

On the North : Barasat Road West and Pre. No. 44(35) Barasat Road West

On the South : Stalinnagar (formerly Shantipur) Colony

On the East : Stalinnagar (formerly Shantipur) Colony

On the South : Telephone Exchange and Pre. No. 44(35) Barasat Road West

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

SECOND SCHEDULE

(Devolution of Title)

1. James Kelly Willson purchased **ALL THAT** piece or parcel of land comprising of Plot No. 1 therein measuring about 1.72 Acres be the same little more or less comprising C.S. Dag Nos. 1725, 1734, 1735 and 1736, Plot No. 2 therein measuring about 0.11 Acres be the same little more or less comprising C.S. Dag Nos. 1726 and Plot No. 3 therein measuring about 0.37 Acres be the same little more or less comprising C.S. Dag Nos. 1737 aggregating about 2.20 acres more or less being Premises No. 44, Barasat Road West under Ward No. 21 at Barrackpore Municipality, P.S. Titagarh, 24-Parganas (North) more particularly described in the schedule written therein (hereinafter referred to as the "mother property") from Nanda Lal Goala and others by a Registered Deed of Conveyance dated 4th December, 1940 register in Book No. 1 Vol. No. 20 pages 228 to 236 being No. 1403 for the year 1040.



2. By an Indenture dated 22nd November, 1942 the said James Kelly Willson transferred the said mother property to Smt. Ginni Debi, wife of Baijnath Bajoria for the consideration mentioned therein being Registered in Book No. 1, Vol. 16 pages 1 to 9 being No. 617 for the year 1942.
3. Smt. Ginni Debi died leaving behind a Will dated 19th February, 1945 bequeathing all the right, title and interest in the said mother property to her husband Sri Baijnath Bajoria. The Probate for the said will was granted on 5th December, 1945 in favour of Sri Baijnath Bajoria in Case No. 25 of 1945 by the Court of District Judge of 24-Parganas, Calcutta and accordingly Sri Baijnath Bajoria became the absolute owner of the said mother property.
4. Sri Baijnath Bajoria died on 20th October, 1962 and was survived his four sons and seven daughters, and thereafter the 3 sons and 7 daughters executed 10 registered deeds of relinquishment whereby they released their right, title and interest in the said mother property in favour of their younger brother Shri Laddu Gopal Bajoria, who thus became the absolute owner.

The details of said 10 Deeds of Relinquishment in favour of Shri Laddu Gopal Bajoria are as follows:-

<u>Sl. No.</u>	<u>Details of Deed</u>	<u>Executed by</u>
i.	Registered in Book -II Volume no. 24 Pages 170 to 175 Being No. 1399 for the year 1963	BALMUKUND BAJORIA
ii.	Registered in Book-II Volume no. 24 Pages 164 to 169	RADHEY SHYAM BAJORIA



- Being No. 1398 for the year 1963
- iii. Registered in Book-IV
Volume no. 27
Pages 58 to 60
Being No. 1344 for the year 1963
RAMESHWAR PRASAD BAJORIA
- iv. Registered in Book-IV
Volume no. 24
Pages 146 to 148
Being No. 1350 for the year 1963
SABITRI DEBI CHOKHANI
- v. Registered in Book-IV
Volume no. 26
Pages 132 to 134
Being No. 1349 for the year 1963
TARA DEBI GORNKA
- vi. Registered in Book-IV
Volume no. 27
Pages 61 to 63
Being No. 1345 for the year 1963
JAMUNA DEBI SANGANERIA
- vii. Registered in Book-IV
Volume no. 27
Pages 64 to 66
Being No. 1346 for the year 1963
CHANDA DEBI PODDAR
- viii. Registered in Book-IV
Volume no. 26
Pages 129 to 131
Being No. 1348 for the year 1963
BENA DEBI KHEMKA
- ix. Registered in Book-IV
Volume no. 27
GEETA DEVI SHROFF



Pages 55 to 57

Being No. 1343 for the year 1963

- x. Registered in Book-IV USHA DEBI BAGARIA
 Volume no. 26
 Pages 125 to 128
 Being No. 1347 for the year 1963

5. In Land Acquisition Case No. D/12/65-66 the Govt. of India acquired from the said Sri Laddu Gopal Bajoria for purposes of a Telephone Exchange **ALL THAT** piece or parcel of land measuring about 0.59 Acres be the same little more or less, comprising of C.S. Dag Nos. 1726 of 0.11 acres and C.S. Dag No. 1734 of about 0.48 Acres, out of the said mother property **AND WHEREAS** thereafter the said Laddu Gopal Bajoria became the absolute owner of the balance piece or parcel of land comprising of 1.61 acres or 97 kothas 6 chittak and 22 sq feet more or less comprised of C. S. Dag nos. 1725, 1735, 1736 and 1737 alongwith structures thereon measuring about 25400 sq. ft. built up being Premises No. 44, Barasat Road West under Ward No. 21 at Barrackpore Municipality, P.S. Titagarh, 24-Parganas (North) (hereinafter referred to as the **"said residual property"**)
6. Shri Laddu Gopal Bajoria by a Deed of Gift dated 29th March, 2012 being Deed registered in Book No. 1 CD Vol. No. 17, Page Nos. 1077 to 1093 being No. 04014 for the year 2012 before the Additional Registrar of Assurances-II, Kolkata and another Deed of Gift dated 3rd September, 2016 being Deed registered in Book No. 1 Vol. No. 1904-2016, Page Nos. 314240 to 314263 being No. 190408383 for the year 2016 before the Additional Registrar of Assurances-IV, Kolkata transferred all the right, title and interest in the said residual property to Shri Sanjay Kumar Bajoria, Ms. Madhavika Bajoria and Shri Abhyuday Bajoria. Accordingly, Shri Sanjay Kumar Bajoria, Ms. Madhavika Bajoria and Shri Abhyuday Bajoria became joint owners of the said residual property each having



equal $1/3^{\text{rd}}$ (one-third) share and accordingly their names are recorded in Barrackpore Municipality as the recorded Co-owners holding one-third share each of the said property and also in the State Land & Land Records Dept., Barrackpore as the Rayati of the said Property.

7. The said Shri Sanjay Kumar Bajoria, Ms. Madhavika Bajoria and Mr. Abhyuday Bajoria as Co-owners of the said residual property comprising of 97 Cottahas 6 Chitacks and 22 Sq. ft. being the same little more or less comprised of C.S Dag Nos. 1725, 1735, 1736 and 1737 along with structures thereon measuring about 25400 Sq. Ft. have divided the said residual property in Two Lots being Lot -A in the southern side comprising of 42 Kottahs 3 chittaks and 3 Sq. ft. more or less comprised of C. S. Dag nos. 1725 (Part), 1735 (Part), 1736 (Part) and 1737 along with structures thereon measuring about 8900 Sq. ft. built up (being the said property) and Lot-B on the northern side comprising of 55 Kottahs 3 chittaks and 19 Sq. ft. more or less comprised of Dag Nos. C. S. Dag nos. 1725 (Part), 1735 (Part), 1736 (Part) along with structures thereon measuring about 16500 Sq. ft. built up.

8. Shri Sanjay Kumar Bajoria by a Deed of Gift dated 17th March, 2020 being Deed registered in Book No. 1 Vol. No. 1902-2020, Page Nos. 66036 to 66074 being No. 190201642 for the year 2020 before the Additional Registrar of Assurances-II, Kolkata transferred all the right, title and interest in the said Lot -A being the said property in the southern side comprising of 42 Kottahs 3 chittaks and 3 Sq. ft. more or less comprised of C. S. Dag nos. 1725 (Part), 1735 (Part), 1736 (Part) and 1737 along with structures thereon measuring about 8900 Sq. ft. built to Ms. Madhavika Bajoria and Shri Abhyuday Bajoria. Accordingly, Shri Ms. Madhavika Bajoria and Shri Abhyuday Bajoria became joint owners of the said property each having equal $1/2$ (one-half) share and accordingly their names are recorded in Barrackpore Municipality as the recorded Co-owners holding one-half share each of the said property being numbered as Municipal Premises No.44/3 Barasat Road West, in Ward No.23 of the Barrackpore Municipality by mutation and separation.



38. Execution and Delivery:

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

In WITNESS WHEREOF the parties hereto have executed these presents on the day month and year first above written.

WITNESSES:

1. Shri Suresh Chandra
31, Ram Ballav Saha Lane
Hansar - 71101

2. Ainsley Mastin
19A Deodas Street
Kolkata 700-019

Madhavika Bajoria

Madhavika Bajoria
(Owner)

Abhyuday Bajoria

Abhyuday Bajoria
(Owner)

For PANIHATI RUBBER LTD.
Harsh Agarwal
Director

Harsh Agarwal
For Panihati Rubber Limited
(Developer)

Drafted By:

Abhishek Kumar
Advocate, High Court, Calcutta
Enrolment No:- 108/1790/2002.

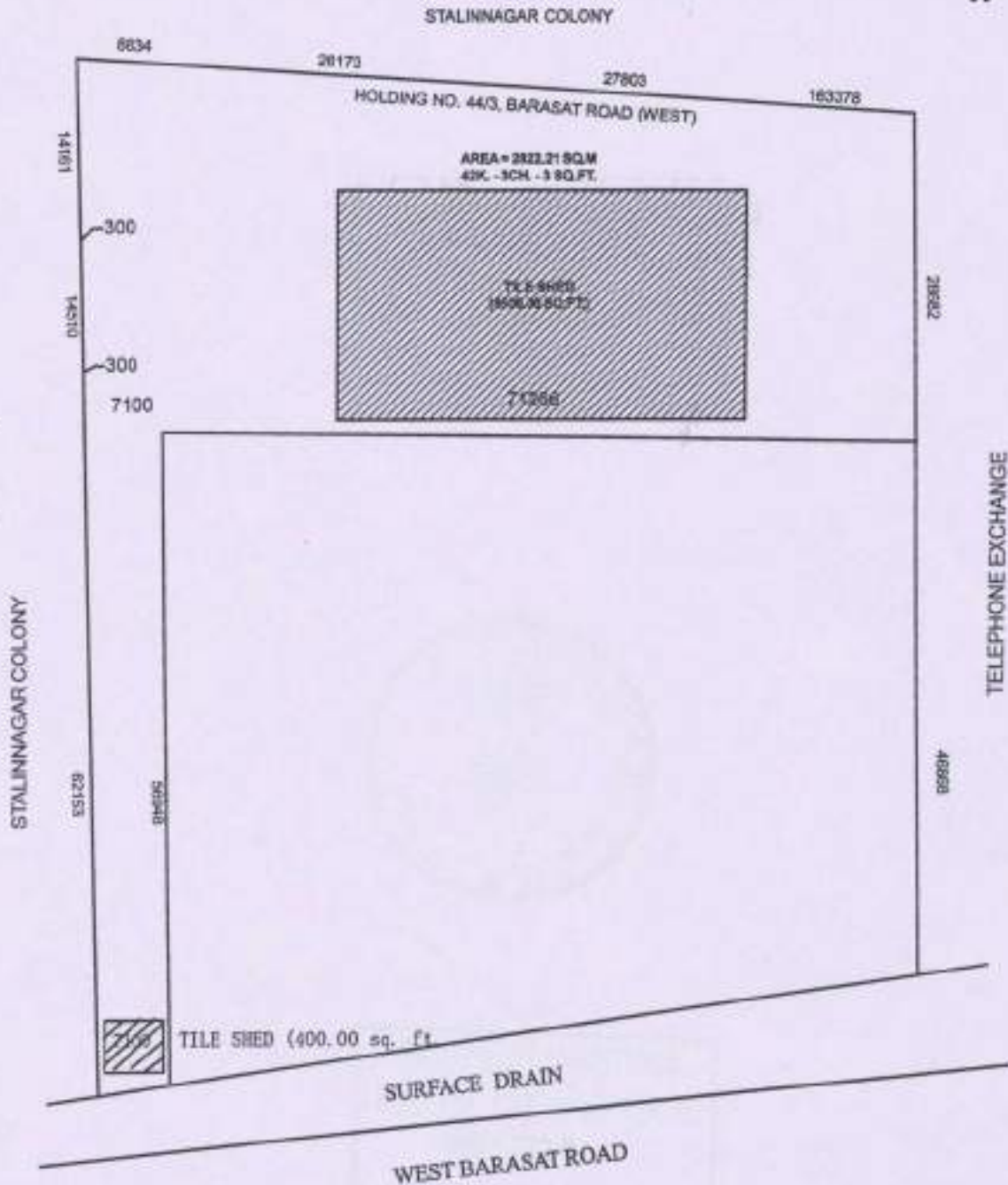
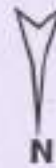
For PANIHATI RUBBER LTD.

Harsh Agarwal
Director



DEED PLAN OF HOLDING NO. 44/3, BARASAT ROAD WEST, AT MOUZA -
 HINDANPUKUR, WARD NO. 23, BARRACKPUR MUNICIPALITY, COMPRISING OF DAG
 NOS.1725, 1735, 1736 AND 1737, POLICE STATION - TITAGARH, DISTRICT - NORTH 24
 PARGANAS.

AREA OF LAND 2822.21 SQ.MTR. EQUIVALENT TO 42 K - 3 CH - 3 SQ.FT.



For PANIHATI RUBBER LTD.
 Harsh Agarwal
 Director

Madhanta Bajoria
 Abhoday Bajoria

SIGNATURE OF DEVELOPER For PANIHATI RUBBER LTD. SIGNATURE OF OWNER

Harsh Agarwal

SPECIMEN FORM FOR TEN FINGERPRINTS



Madharia Bayona

Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger



Abhyuday Bajaj

Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger



Harsh Agarwal

Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger



Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger









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 19012001593184/2020

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

SI No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Miss Madhavika Bajoria 59, Ballygunge Circular Road, P.O:- Ballygunge, P.S:- Bullygunge, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Land Lord		3099 	Madhavika Bajoria 5/12/2020
2	Abhyuday Bajoria 59, Ballygunge Circular Road, P.O:- Ballygunge, P.S:- Bullygunge, District:-South 24- Parganas, West Bengal, India, PIN - 700019	Land Lord		3100 	Abhyuday Bajoria 5/12/2020
3	Harsh Agarwal 19B, Ritchie Road, 3rd Floor, P.O:- Bullygunge, P.S:- Bullygunge, District:- South 24-Parganas, West Bengal, India, PIN - 700019	Represent ative of Developer [Panhati Rubber Limited]		3098 	Harsh Agarwal 5/12/2020

Shri Sundar Chandra

No.	Name and Address of identifier	Identifier of	Photo	Finger Print	Signature with date
1.	Shri Sundar Chandra Son of Late A Chandra High Court Calcutta. P.O.- G.P.O. P.S.- Hare Street, District- Kolkata, West Bengal, India, PIN - 700001	Miss Madhavika Bajoria, Abhyuday Bajoria, Harsh Agarwal		 3/01	Shri Sundar Chandra 5/12/20

Shri Sundar Chandra
Son of Late A Chandra
3/1, Ram Ballar Das Lane,
Howrah 711101


(Debasis Patra)
ADDITIONAL REGISTRAR
OF ASSURANCE
OFFICE OF THE A.R.A. - I
KOLKATA
Kolkata, West Bengal

Dated This the 30th Day of November 2020

BETWEEN

MADAVIKA BAJORIA
ABHYUDAY BAJORIA

..... OWNERS

AND

PANIHATI RUBBER LIMITED.

..... DEVELOPER

DEVELOPMENT AGREEMENT

-CUM-

POWER OF ATTORNEY

MUKHERJEE PRASAD & ASSOCIATES
ADVOCATES
11, OLD POST OFFICE STREET,
1ST FLOOR, LEFT GATE
KOLKATA-700001

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I

Volume number 1901-2021, Page from 18135 to 18211

being No 190105413 for the year 2020.



Digitally signed by ABHIJIT BASU
Date: 2021.01.14 19:32:28 +05:30
Reason: Digital Signing of Deed.

(Abhijit Basu) 2021/01/14 07:32:28 PM
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - I KOLKATA
West Bengal.

(This document is digitally signed.)