

DEED OF ASSIGNMENT

THIS DEED OF ASSIGNMENT made at Burdwan

on this ____ Day of _____ of Two Thousand and _____ (____)

-:BETWEEN:-

Shrachi Burdwan Developers Private Limited, a company within the meaning of the Companies Act, 1956 having its registered office _____ and **PAN** _____, hereafter called the "**Transferor**" (which term or expression shall, unless excluded by or repugnant to the subject or context, mean and include its successors-in-interest and assigns) represented by its authorised signatory _____ son of _____, by faith Hindu, Indian National of the **ONE PART**

-:AND:-

_____, S/o _____, by religion Hindu, by Nationality Indian, by Occupation Service, Residing at _____; **PAN** - _____; and

_____, S/o _____, by religion Hindu, by Nationality Indian, by Occupation Service, Residing at _____; **PAN** - _____; hereinafter called the "**Transferee**" (which term or expression shall, unless excluded by or repugnant to the subject or context, mean and include its successors-in-interest and assigns in case of company; which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his/her/it heirs, executors, administrators, legal representatives, assigns, nominee or nominees in case of individual; which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include the Partners for the time being of the said partnership firm and/or their respective heirs, executors, administrators, legal representatives, successors and assigns in case of partnership firm; and in case of an HUF, member or members for the time being of the said Hindu Undivided Family and their respective heirs, executors, legal representatives and assigns) of the **OTHER PART**.

W H E R E A S:

- A.** The Burdwan Development Authority, a Statutory Authority formed under the West Bengal Town and Country (Planning and Development) Act, 1979 having its office at Unnayan Bhaban, 3rd Floor, Kachari Road, Burdwan-713 101, hereafter referred to as "**BDA**", had decided to promote a project for construction and development of a Satellite Township the plot of land measuring about ____ Acres near Burdwan town more fully described in the **FIRST SCHEDULE** hereunder written and hereafter referred to as the "**Project Land**".
- B.** By a Lease dated _____ registered with the _____ in Book No. I, CD Volume No. ____, Pages _____ to _____, being No. _____ for the year _____, hereafter referred to as the "**Head Lease**", BDA had granted a lease of the Project Land to the Transferor on, inter-alia, the following terms:

- i) The initial term of the Head Lease will be of 99 (ninety-nine) years from the date of the Head Lease with the entitlement to the Transferor to renew the same for subsequent periods of 99 (ninety-nine) years each with all other terms and conditions remain the same;
- ii) The annual rent for the Head Lease will be Rs. _____/- (Rupees _____) payable in advance;
- iii) The annual rent per square Meter area shall be subject to upgrade revision after 5 years from the date hereof also subject to upward revision of annual rent by a nominal amount not exceeding 10% of the existing rent of the Project Land at the time of the renewal;
- iv) At its own cost and expenses the Transferor is to erect, build, re-build, complete and furnish the buildings, structures and infrastructure like roads, electrical lines, water connections, drains, sewerages, landscaping etc. for the Satellite Township Project subject to approval of BDA and all parts of the Project Land are to be used for running and operating the Satellite Township as envisaged in the Acceptance of Expression of Interest (EOI) floated by BDA vide Memo No. _____ dated _____ and not otherwise;
- v) The Transferor is to pay directly to the Municipal Authorities and all other statutory authorities all rates and taxes payable in respect of the Project Land and the buildings/structures constructed therein as also pay all other duties, taxes and outgoings that are payable in respect of the Satellite Township irrespective of whether payable by the Transferor or BDA;
- vi) The Transferor at all times shall provide the right of general use of the roads and other infrastructure facilities constructed on the Project Land to all the segments/components/entities/persons in the Satellite Township as a "common infrastructure for all";
- vii) Unless the Head Lease is renewed, upon the expiry of the lease the Transferor shall peacefully surrender the Project Land to BDA together with all constructions, erections, installations, fixtures, facilities, installations and fittings made on the Project Land;
- viii) Upon such surrender, a valuer of international eminence and standard shall be appointed through mutual consultations between BDA and the Transferor for valuation of all the concerned buildings/structures/facilities/infrastructure of the Satellite Township, attached to the Project Land, and the valuation so made by such valuer will be accepted by both BDA and the Transferor and thereupon all rights in any construction, additions, alterations or improvements, whether movable or immovable, of permanent or temporary nature, and all new buildings and/or structures, facilities and installations raised by the Transferor on the Project Land shall vest in their entirety with

BDA subject to the payment of cost of the infrastructure etc. to the Transferor by BDA on the basis of valuation as aforesaid;

- ix) The Transferor shall be entitled to assign, sub-lease or sub-let the Project Land or any part thereof or any portion of the constructed space thereon for any purpose and in cases of assignments, the Transferees shall become direct lessees of BDA and liable to comply with all the obligations and entitled to all the rights of the Transferor under the Head Lease;
- C.** The Head Lease records that prior to grant thereof, the Transferor had been authorized and empowered by BDA to enter into lease agreements and/or general terms and conditions with the intending transferees in respect of various properties within the Satellite Township and the Transferor has done so upon the intending transferees agreeing to pay a lump sum payment, the rates of which were decided in consultation with BDA, and in addition to the amounts payable to the Transferor, and that such intending transferees will also pay a nominal annual lease rent to BDA which will not exceed Re.1/- per Square Meter of land occupied in cases of residential use and Rs. 10/- per Square Meter of built up space of the leasehold property in case of non-residential use, or further escalations thereon.
- D.** The Transferor had taken possession of the Project Land and commenced development of the Satellite Township by the name of 'Renaissance' by levelling the Project Land, making internal roads, dividing the Project Land into various sections, hereafter referred to as the "**Zones**", having plots of various sizes and descriptions in various blocks, both residential and commercial, having separate distinctive numbers and also identifying, earmarking, dividing and developing the areas for constructing singly occupiable buildings, hereafter referred to as the "**Bungalows**", multi-storied buildings, hereafter called "**Towers**", comprising of separately occupiable and exclusively enjoyable spaces for residential purpose, hereafter called the "**Apartments**", together with common areas, amenities and facilities appurtenant thereto and also providing the different Zones with infrastructural facilities and services. Besides the above, the Transferor has also earmarked certain areas Zones where plots of lands, hereafter called the "**Developable Plots**", where the intending transferees would be entitled to construct a house/bungalow at its own costs and expenses but in consonance with the Land Use & Development Control Plan of BDA, hereafter called the "**LUDCP**".
- E.** The Transferee had applied for provisional allotment of one such Developable Plot in Springdale Zone, hereafter called the "**Said Plot**" bordered '**Red**' in the annexed **Plan-A** and more fully described in the **FIFTH SCHEDULE** hereunder written for undertaking the specific use as described in the **SIXTH SCHEDULE**.

- F. By its letter dated _____, hereafter called the "**Provisional Allotment Letter**", the Transferor had agreed to provisionally allot the Said Plot to the Transferee for the use as specified thereat and more fully described in the SIXTH SCHEDULE hereunder inter alia, on the terms and conditions contained in the Provisional Allotment Letter and the General Terms and Conditions of allotment annexed to that letter.
- G. The Transferee had accepted the allotment and agreed to make payments of all amounts as specified in the Provisional Allotment Letter, hereafter referred to as the "**Total Payment**", and in the manner indicated therein and to observe and fulfil all the stipulations mentioned therein.
- H. The Transferor has completed development of the Said plot with infrastructure in accordance with the plans as approved by BDA and sanctioned by all the concerned authorities and also completed the works at the Said Zone and such parts of the Project Land leading to the Said Zone in terms of the Head Lease.
- I. By a letter, hereafter called the "**Possession Letter**" dated _____, the Transferor had called upon the Transferee to accept and receive possession of the Said Plot upon making payment of the balance of the Total Payment as mentioned in the Possession Letter.
- J. The Transferee has paid the amounts mentioned in the Possession Letter and the Transferor has delivered possession of the Said Plot to the Transferee.
- K. This deed is now being executed to assign the Said Plot to the Transferee.

NOW THIS INDENTURE WITNESSETH:

- I. **TRANSFER:** In consideration of the Consideration, the amount whereof is mentioned in the **SECOND SCHEDULE** hereunder written, **which has been confirmed by Chief Executive Officer, Burdwan Development Authority vide his Memo No. 102/II-37(Part-7)/BDA dated 07/01/2016 and Memo No. 3358/II-37(Part-7)/BDA dated 08/12/2016 and Memo No. 2271/II-37/BDA dated 11/07/2017,** the entirety whereof has been paid by the Transferee to the Transferor at or before execution hereof and the receipt whereof the Transferor do hereby and by the Memo of Consideration hereunder written admit, acknowledge and confirm, and by virtue of the powers conferred under the Head Lease, the Transferor doth hereby **ASSIGN** unto the Transferee, which assignment the Transferee hereby accepts, ALL THAT the "**Said PLOT Land**", out of the Project Land, more particularly described in the **FIFTH SCHEDULE** hereunder written **TOGETHER WITH** the right to use and enjoy the common portions of the Satellite Township more fully described in the **FOURTH SCHEDULE** hereunder written and hereafter called the "**Township Common Portions**", in common with the other owners and/or occupiers of the Satellite Township and to **HAVE AND HOLD** the Said Plot for the residue period of the Head Lease as also its renewals, if any, with the entitlement of renewals as contained in the Head Lease, yielding and

paying the rent of as mentioned in the **THIRD SCHEDULE** hereunder written and hereafter called the "**Said Rent**", to be revised upwards every 5 (five) years as contained in the Head Lease without any deductions of whatsoever nature and/or kind free from all encumbrances, trusts, liens, lis-pendens and attachments whatsoever and all benefits and rights hereby granted to the Transferee, **TOGETHER WITH** the right undertake the specific used as described in the SIXTH SCHEDULE and to make constructions at its own costs and expenses at the Said Plot **SUBJECT HOWEVER** that the constructions to be made at the Said Plot should be in compliance with all the rules and regulations of the LUDCP and in accordance with the plans as approved by BDA and sanctioned by all the concerned authorities **SUBJECT FURTHER HOWEVER** to the observance and performance by the Transferee of all the covenants, stipulations, restrictions, and obligations of the Head Lease all of which shall be and be deemed to be covenants running with the Said Plot **AND SUBJECT FURTHER** to the observance and performance by the Transferee of all the terms and conditions of the management, administration and maintenance of the Township Common Portions **AND SUBJECT FURTHER** to the Transferee paying and discharging all existing and future rates, taxes, impositions, outgoings etc. in respect of the Said Plot from the date of its possession and/or the deemed date of possession, as the case may be, wholly with respect to the Said Plot and proportionately with respect to the Township Common Portions.

II. OBLIGATIONS OF THE TRANSFEREE: The Transferee covenants with the Transferor that it shall:

1. Carry out the terms embodied in this Deed as well as those in the Head Lease and will continue to be bound thereby.
2. Carry out, observe and fulfil the General Terms and Conditions, a copy whereof has been received by the Transferee while making the application for provisional allotment, and other terms and the rules that have since been promulgated and may hereafter be promulgated for or relating to development, control, code of conduct, infrastructure and aesthetic controls and/or any other Code or Rules, which have been handed over to the Transferee at or before the execution hereof or will be handed over to the Transferee from time to time which may, hereafter, be introduced by way of amendment or otherwise by or on behalf of the Transferor for the beneficial use and enjoyment of the Satellite Township by all its occupiers.
3. Pay the Said Rent to BDA in advance for the year for which the same is payable.
4. Pay any increase in the Said Rent as and when the same is revised.

5. Pay the charges for maintenance of the Township Common Portions, hereafter called the "**Township Maintenance Charges**", at such rate as may be fixed from time to time.
6. Pay, in case it delays or defaults in making payment of the Township Maintenance Charges hereafter called the "**Transferee's Payables**", within the stipulated time for its payment, without prejudice to other rights of the Transferor, interest @ 18% per annum on the defaulted amount of the Transferee's Payables till the date of payment along with interest thereon.
7. Pay or cause to be paid all rates and taxes or imposition which are now or hereinafter payable in respect of the Said Plot.
8. Pay for the supply of electricity consumed by the Transferee at the Said Plot at such rate which may be fixed by the Transferor or any other agency setup by the Transferor or directly to the electric energy supplier, as the circumstances may require.
9. Pay for the installation/ connection for supply of reticulated gas(if any) and pay for gas consumed by the Transferee at the Said Plot at such rate which may be fixed by the Transferor or any other agency setup by the Transferor or any agency / body directed by the Transferor.
10. Pay or cause to be paid all rates and taxes or imposition, including service tax and VAT, if any, payable, on the Transferee's Payables which are now payable or hereinafter in future be payable in respect thereof.
11. Use and enjoy all the Township Common Portions subject to such restrictions which the Transferor or any other agency set up by the Transferor or BDA for the purpose for management and maintenance of the Satellite Township impose in the interest of all.
12. Use the building to be constructed by the Transferee at the Said Plot, hereafter called the "**Said Building**", solely for the purpose as mentioned in the SXITH SCHEDULE and for none other and not convert it or any part thereof into a place of public worship or for any commercial purpose of whatsoever or kind.
13. Construct the Said Building in strict compliance with the Renaissance Hand Book and all the rules and regulations of the LUDCP and in accordance with the plans as approved by BDA and sanctioned by all the concerned authorities.
14. Not engage in any activity, which is offensive, obnoxious or injurious to public health.
15. Not use or allow any part of the Said Plot or the Said Building, hereafter collectively called the "**Said Property**", to be used for any illegal or immoral purposes or any other purpose which may cause annoyance or inconvenience to of the other occupiers of the Satellite Township.

16. Not use or allow to be used the Said Property or any part or portion thereof for the purpose of public guest house, hotel, boarding house or for any other purpose similar thereto.
17. Give up the Said Property on demand if it or any part thereof is at any time required by the Government for any public purpose when the Transferee will be entitled to refund of the entire amount of compensation money paid by the Government in respect of the Said Property.
18. Permit the concerned authorities including the Transferor, BDA and their respective agents on 24 hours notice and at all reasonable hours to enter upon the Said Property to view its condition for all reasonable purposes.
19. Not claim any right, title and/or interest of whatsoever nature or kind over or in respect of any other part or portion of the Satellite Township.
20. Keep the Said Property reasonably clean and in habitable condition.
21. Keep the boundary wall around the Said Plot in good repairs, well maintained and properly painted at all material times.
22. Be deemed to have undertaken that it is well aware and admits that the Township Common Portions including without limitation all common areas, services and facilities such as roads, water systems, drainages, garbage disposal systems, landscapes, sewerage treatment plant and sewerage system of the Satellite Township shall always remain the property of the Transferor and though the Transferor will be responsible for their maintenance and management, either by itself or through a management agency which may be formed for the maintenance and management of the Satellite Township, the Transferee shall have to pay proportionate charges for such maintenance and under no circumstances will the Transferee object to the Transferor transferring these areas, services and/or facilities and the responsibility of the maintenance and management thereof to any agency setup by the Transferor, hereafter called the "**FMC**", for the purpose of management and maintenance of the Township Common Portions *provided however* that the FMC shall at all times work under the guidance of a body having representatives of the Transferor and elected members of the Transferees, hereafter called the "**Advisory Body**".
23. Allow persons without any obstruction or hindrance authorized by the Transferor, the FMC or BDA, as the case may be, to inspect, repair and clear the sewerage lines, water lines and the electrical lines passing through or over the Said Property or to do any other work in connection therewith required for the proper maintenance, usage and/or safety of the Satellite Township.
24. Have no right to interfere with in any manner, any project or activity within the Satellite Township save and except through the aegis Advisory Body.

25. Allow the Transferor and/or BDA to re enter and take possession of the Said Property in default of observance and performance by the Transferee of any of the terms and conditions and covenants on its part.
26. Comply with all the terms, conditions and obligations as mentioned in the Head Lease.
27. Apply for and have the Said Property separately mutated and assessed in its name in the records of all concerned authorities and shall pay taxes accordingly.
28. Continue to keep deposited the amount of the 'Sinking Fund & / or Corpus Deposit &/ or other Deposits by whatever named called', if any, deposited by it with the Transferor and deposit such further sum if so required on demand with the Transferor or the FMC, as the case may be in consultation with the Advisory Body.
29. Comply with and abide by the rules and regulations for construction & utilisation of the Satellite Township known as the Development Control Regulation or Handbook for Renaissance as framed by the Transferor or the FMC in consultation with the Advisory Body from time to time.
30. Not transfer any part or portion of the Said Property but only the Said Property as a whole.
31. Not to construct any floor or make any alteration or modifications in the structure without the approval of the Transferor.
32. To execute agreements with the FMC for the upkeep of the common areas of the Township in consultation with the Advisory Body.
33. To pay monthly maintenance charges as and when requested by the FMC in consultation with the Advisory Body.
34. Compulsorily become a member of the association of the owners of the various parts and portions of the Satellite Township for the maintenance and upkeep of the Township Common Portions if the Advisory Body decided that such maintenance and upkeep should be carried out by such an association.
35. Allow passage for new utilities and services (if any) constructed or proposed to be constructed and/or developed by the Transferor, through and/or around the Said Plot.
36. The Transferee shall enter into the plot through the designated entry as marked by the Transferor and not use the main road and the high side road for entry into the said plot.
37. The Transferee shall ensure and arrange at their own cost and efforts all precautionary measures like shoring, piling etc as required to protect the structure and services on the adjacent plots / properties and the common infrastructure of Renaissance during construction of any building/ structure, laying of services in the said plot /property or in the event of any additional

construction, alteration, modification as per approved plan and complying with all statutory guidelines thereon.

III. SPECIFIC COVENANTS OF THE TRANSFEREE: The Transferee hereby specifically declares and confirms that it is fully satisfied with the layout of the Said Plot as also i the amenities and facilities provided therein and every part and portion thereof as also those in the Said Zone and has no complaints of whatsoever nature or kind regarding any of those.

IV. DEFAULT OF THE TRANSFEREE: If at any time any of the Transferee's Payables remain unpaid for three months after the date on which the same are respectively payable or the Transferee defaults, breaches or does not observe, fulfill or comply with any of covenants, conditions and/or agreements hereinabove on the part of the Transferee to be observed, complied with and/or performed and fails, neglects and/or refuses to rectify the same even after being legally demanded and such demand remaining un-complied for a period of more than one month from the date of the demand, it shall be lawful by the Transferor or BDA to re-enter and take possession of the Said Property or any part thereof in the name of the whole and immediately thereupon the term of the assignment created hereby shall stand absolutely determined and the Said Property shall become the property and vest in the Transferor or BDA, whoever re-enters and takes its possession, without any obligation or liability on the part of the Transferor or BDA, as the case may be, to pay any compensation in respect of the Said Property.

V. THE TRANSFEROR HEREBY COVENANTS AS FOLLOWS: The Transferor hereby covenant with the Transferee that:

1. The Transferee timely and regularly paying the Said Rent and all the Transferee's Payables and observing, performing and complying with all its covenants and conditions herein contained and/or on its part to be observed, performed and/or fulfilled, the Transferee shall peacefully and quietly have and hold and enjoy the Said Plot or the Said Property, as the case may be, during the remainder tenure of the Head Lease as also its renewals, if any, without any interruption, eviction or disturbance by the Transferor or any person or persons claiming under or in trust for the Transferor.
2. Upon expiration of the tenure of the Head Lease, the Transferee shall be entitled to have the lease in respect of the Said Land renewed for a like period of ninety-nine years and thereafter to successive like periods upon the same terms and conditions of the Head Lease directly from BDA.
3. The Transferee shall be entitled to mortgage and/or charge the Said Plot or the Said Property, as the case may be, in favour of any bank or financial institution for the purpose of obtaining loan or similar other matters.
4. In the event of the Said Plot or the Said Property, as the case may be, or any part or portion thereof being acquired at anytime under any law, the

Transferee shall be entitled to the compensation that may be awarded for such acquisition.

5. The Transferor shall, at the request and cost of the Transferee, do all such further acts, deeds, matters and/or things to perfect the Assignment hereby made or any other matter relating to the Said Plot and sign and execute all such other deeds, documents, papers and/or undertakings and render such co-operation and consent to such requests as may be required by the Transferee.

VI. Maintenance of the Satellite Township: In the event the Advisory Body recommends that the maintenance, management and upkeep of the Township Common Portions be carried out by an association of all the owners of the several portions of the Satellite Township, then the Transferee shall compulsorily become a member of such an association and partake in its affairs in the manner as decided by the Advisory Body.

VII. Notices: Any notice to the Transferee required to be served or demand required to be raised is to be effected by sending a letter by registered post at the address of the Said plot and the receipt granted by the postal authority shall be accepted by the Transferee as sufficient proof of service of the said notice. Similarly, a notice to be addressed to the Transferor is to be sent by registered post to the address of the Transferor mentioned in this Deed and/or any such address as may be notified by the Transferor in future and the receipt granted by the postal authority shall be accepted by the Transferor as sufficient proof of service of the said notice.

FIRST SCHEDULE
[Project Land]

All that piece and parcel of Land measuring an area of _____ Acres comprised in several plots having R.S./C.S plot numbers of Mouza: _____, J.L. No.- _____, Mouza: _____, J.L. No.- _____, Mouza: _____, J.L. No.- _____, and Mouza: _____, J.L. No.- _____, all within Police Station and Dist _____ and adjoining NH- 2 within the state of West Bengal as written hereunder.

Sl. No.	Mouza	J.L. No	Area(in acre)
1.			
2.			
3.			
4.			
Total =			

SECOND SCHEDULE

[Consideration]

Total Consideration of Rs. _____/- (Rupees _____ Only)

THIRD SCHEDULE

[Said Rent]

Total amount of Rent payable for _____ Kottah (i.e. _____ Sq. Mt) of Land @ Re _____ per Sq. Mt. amounting to Rs. _____/- (Rupees _____ Only).

FOURTH SCHEDULE

[Township Common Portions]

1. _____.
2. _____.
3. _____.
4. _____.

FIFTH SCHEDULE

[The "SAID PLOT"]

[Subject matter of Assignment]

The plot of land, out of the Project Land described in the First Schedule having an area of

1. _____ **Kottah** in **R.S. Dag No.** _____ & **L.R. Plot No.** _____, **L.R. Khatian** _____, in Mouza _____, J.L. No. _____; *and*
2. _____ **Kottah** in **R.S. Dag No.** _____ & **L.R. Plot No.** _____, **L.R. Khatian** _____, in Mouza _____, J.L. No. _____; and known as **Plot No.** _____ called as **Plot No.** _____ within the aforesaid Zone being _____ and shown bordered in **Red in the Plan A** annexed hereto and butted and bounded as hereunder.

On the North by: _____
On the South by: _____
On the East by: _____
On the West by: _____

TOGETHER WITH

The Right to use the Town Common Portions mentioned in the Fourth Schedule heretofore written.

SIXTH SCHEDULE

USE

To use the said plot specifically for the purpose of construction of a bungalow under residential use only.

Execution and delivery: In witnesses whereof the parties have executed these presents at Burdwan on the day, month and year first above written.

Executed and delivered by _____ on behalf of the **Transferor** in the presence of:

Executed and delivered by the **Transferee** in the presence of:

Drafted by me and typed in my Office: