

4372/16

4784/2016

भारतीय गैर न्यायिक

दस
रुपये

₹.10



TEN
RUPEES

Rs.10

INDIA NON JUDICIAL

पश्चिम बंगाल WEST BENGAL

97AA 253555



Certified that the Document is admitted to Registration. The Signatures Sheet and the endorsement ~~is~~ attached to the document and the part this Document

AC
Additional Registrar
of Assurance-IV, Kolkata

23 MAY 2016

Karan mehta
Karan Mehta

R. Mehta
[Signature]

DEVELOPMENT AGREEMENT

1. Date: 20th May, 2016
2. Place: Kolkata
3. Parties:

Karan mehta
R. Mehta
Karan Mehta

[Signature]

Visit
20.5.16

NO.

0-668267/16.
Dev. Agreement

AC
Additional Registrar of
Assurance-IV, Kolkata

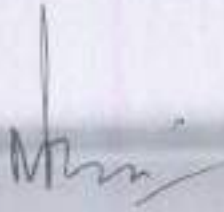
C No. 1295/16

JW 2500-
JW 3000-
600

[Signature]
20/5/16

পত্রিকার/অন্যান্য সেবা

পত্রিকার/অন্যান্য সেবা



Z3005009

পিতার নাম/পিতৃব্যক্তির নাম/পিতার নাম/পিতৃব্যক্তির নাম/পিতার নাম/পিতৃব্যক্তির নাম

NANDKISHORE PANSARI

মাতার নাম/পিতৃব্যক্তির নাম

MANJU PANSARI

স্বামীর নাম/পিতৃব্যক্তির নাম

POOJA PANSARI

ঠিকানা

7

LOVELOCK STREET, KOLKATA

PIN: 700019, WEST BENGAL, INDIA

পত্রিকার/অন্যান্য সেবা

60894308

29/03/2007

KOLKATA

পত্রিকার/অন্যান্য সেবা

CA2078101998114

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

MAHESH PANSARI

NAND KISHORE PANSARI

09/04/1977

Permanent Account Number

AFQPP2511J

Signature



25092015

इस कार्ड के खोने / पाने पर कृपया सूचित करें। लीडिंग
आयकर पैन सेवा इकाई, एन एस डी एल
5वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8,
मॉडल कॉलोनी, दीप बंगला चौक के पास,
पुणे - 411 016.

*If this card is lost / someone's lost card is found,
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Income Tax PAN Services Unit, NSDL
5th floor, Mantri Sterling,
Plot No. 341, Survey No. 997/8,
Model Colony, Near Deep Bungalow Chowk,
Pune - 411 016.

Tel: 91-20-2721 8080, Fax: 91-20-2721 8081
e-mail: tininfo@nsdl.co.in

भारतीय निर्वाचन आयोग
भारत
ELECTION COMMISSION OF INDIA
IDENTITY CARD

XOA1462537



निर्वाचक नाम : कार्तिक मेहरा

Elector's Name : Kartik Mehra

पिताय नाम : महेश मेहरा

Father's Name : Mahesh Mehra

लिंग / लिंग : पुरु / M

जन्म तारीख : 31/03/1982
Date of Birth

Kartik Mehra
20/05/2016

XOA1462837

पिनकोड:

700016

Address:

10/1 PARK LANEWARD NO.61
KOLKATA 700016

Mehra

Date: 24/02/2009

भारतीय निर्वाचन आयोग
फैसलिटीय हस्ताक्षर
Facsimile Signature of the Electoral
Registration Officer for
161-Ballygunge Constituency

ध्यान दें: यदि आप किसी भी कारणवश अपने पते में कोई परिवर्तन करते हैं, तो आपको अपने पते को अपडेट करने के लिए निर्वाचन आयोग को सूचित करना होगा।
In case of change in address, you must inform the Electoral Registration Officer.


६१८७६ निर्वाचन आयोग
भारत में
ELECTION COMMISSION OF INDIA
IDENTITY CARD
XOA1462811

निर्वाचक नाम : करण मेहरा
Elector's Name : Karan Mehra

पिता का नाम : महेश मेहरा
Father's Name : Mahesh Mehra

लिंग / Sex : पुरु / M
जन्म तिथि / Date of Birth : 23/10/1986

Karan Mehra





R. M. M.
20/05/2016

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

KAUSHALYA TOWNSHIP PRIVATE
LIMITED



05/09/2006

Permanent Account Number

AACCK8934E

TT1302008

KAUSHALYA TOWNSHIP PVT. LTD.
Karan Mehra
Director

इस कार्ड के साथे प्राप्त पर कृपया सुविधा से नदीय
अपना बैंक खाता नम्बर, एन एन डी कार्ड
की भी नकिल, 'A' विंग, ट्रेड वर्ल्ड, काराक मिल्स कंपाउंड,
एन डी मार्ग, लोअर पार्क, मुंबई - 400 015

*If this card is lost - someone's tax card is found,
please inform / return to*

Income Tax PAN Services Unit, NSD,
4th Floor, 'A' Wing, Trade World,
Korale Mills Compound,
S. D. Marg, Lower Park, Mumbai - 400 015

Tel: 91-22-2499 4850, Fax: 91-22-2495 0661,
e-mail: nsd@nsd.in

KAUSHALYA TOWNSHIP PVT. LTD.
Karan Mehra
Director

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ORION ABASAAN PRIVATE LIMITED



05/09/2006

Permanent Account Number

AAAC08593P

17102008

For ORION ABASAAN PVT. LTD.

Kantilal Mehta
Director

आयकर विभाग, आयकर सेवा केंद्र, सीए
आयकर सेवा केंद्र, 400 013, मुंबई
सीईटीओ, एन.एस.टी. बिल्डिंग, कान्हा मिल कॉम्प्लेक्स,
एन.बी.मार्ग, लोवर फ्लोर, मुंबई - 400 013

If this card is lost / damaged / not valid to forward,
Please inform / return to:

Income Tax PAN Services Unit, NSUI,
4th Floor, 'A' Wing, Trade World,
Kamala Mills Complex,
N. B. Marg, Lower Floor, Mumbai - 400 013

Tel: 91-22-2499 4650, Fax: 91-22-2495 0604
e-mail: ineta@panfil.co.in

For ORION ABASAAN PVT. LTD.

Kantilal Mehta
Director

आयकर विभाग
INCOME TAX DEPARTMENT
MAGNUM INFRACON PRIVATE LIMITED



भारत सरकार
GOVT. OF INDIA



28/02/2008

Permanent Account Number

AAFCM4442C

2103308

Magnum Infracon Pvt. Ltd.

Dev Raj Salhi
Director

आयकर विभाग, पत्र संख्या 28/02/2008, दिनांक 28/02/2008
आयकर विभाग, राष्ट्रीय कर सेवा केंद्र
एन. सी. रोड, कोलकाता - 700 013

If this card is lost, someone's tax card is found,
please inform / return to:
Income Tax PAN Services Unit, NSDL,
1st Floor, Times Tower,
Kamala Mills Compound,
S. B. Marg, Lower Park, Mumbai - 400 013
Tel: 91-22-2499 4650, Fax: 91-22-2495 0664
e-mail: taxinfo@nsdl.co.in

Magnum Infracon Pvt. Ltd.

Dev Raj Salhi
Director

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

KAUSHALYA NIRMAN PRIVATE
LIMITED



05/03/2006

Permanent Account Number

AACCK8935F

171-00006

K.USHALYA NIRMAN PVT. LTD

R. M. L.

Director

इस कार्ड के बारे में जानकारी सुचित करने के लिए
आयकर विभाग से संपर्क करें, या इस कार्ड पर
दोरी में दिए गए पता पर संपर्क करें, कृपया विज्ञापन
एवं बी.पी.ओ. नंबर 400 013

*If this card is lost, someone's card is found,
please inform / return to:*

Income Tax PAN Services Unit, 7514
4th Floor, 'A' Wing, Trade World
Kandivli (West) Compound
S. B. Marg, Lower Panel, Mumbai - 400 013

Tel: 91-22-2495 0590, Fax: 91-22-2495 0664
e-mail: itinfo@itd1000.in

K.USHALYA NIRMAN PVT. LTD

R. M. L.

Director



Government of West Bengal

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

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

Signature / LTI Sheet of Query No/Year 19040000668267/2016

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

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr Karan Mehra 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District-Kolkata, West Bengal, India, PIN - 700016	Representative of Land Lord [Kaushalya Township Private Limited]		2799 	Karan Mehra 20/05/2016
2.0	Mr Kartik Mehra 1st Floor, 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016	Representative of Land Lord [Magnum Infracon Private Limited]		2799 	Kartik Mehra 20/05/2016
2.1	Mr Kartik Mehra 1st Floor, 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016	Representative of Land Lord [Orion Abasaan Private Limited]			Kartik Mehra 20/05/2016

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

Sl No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
3	Mr Rahul Mehra 1st Floor, 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District-Kolkata, West Bengal, India, PIN - 700016	Representative of Land Lord [Kaushalya Nirman Private Limited]		2800 	 20/05/2016
4	Mr Mahesh Pansari 7, Lovelock Street, P.O:- Ballygunge, P.S:- Ballygunge, District:- South 24-Parganas, West Bengal, India, PIN - 700019	Representative of Developer [PS Primarc Projects LLP]		2797 	 20/05/16
Sl No.	Name and Address of identifier		IDENTIFIER of		Signature with date
1	Mr Swapan Kar Son of Mr R N Kar 96/1 Rajdanga School Road, P.O:- E K T P, P.S:- Kasba, District:-South 24-Parganas, West Bengal, India, PIN - 700107		Mr Karan Mehra, Mr Kartik Mehra, Mr Rahul Mehra, Mr Mahesh Pansari		 20/5/16

(Asit Kumar Joarder)
 ADDITIONAL REGISTRAR
 OF ASSURANCE
 OFFICE OF THE A.R.A. -
 IV KOLKATA
 Kolkata, West Bengal

- 3.1 **Kaushalya Township Private Limited**, a company incorporated under the Companies Act, 1956 (CIN U70109WB2006PTC111320), having its registered office at 171/1A, Rash Behari Avenue, Post Office Gariahat, Kolkata-700019, Police Station Gariahat, District South 24 Parganas (PAN AACCK8934E), represented by its authorized Director, **Mr. Karan Mehra**, son of Mr. Mahesh Mehra, by faith Hindu, by nationality Indian, by occupation Business, of Ground Floor, 10/1, Park Lane, Post Office Park Street, Kolkata 700016, Police Station Park Street, District Kolkata (DIN 01267033)
- 3.2 **Orion Abasaan Private Limited**, a company incorporated under the Companies Act, 1956 (CIN U70101WB2006PTC111322), having its registered office at 160, Jamunalal Bajaj Street, Post Office Burrabazar, Kolkata-700007, Police Station Burrabazar, District Kolkata (PAN AAACO8593P), represented by its authorized Director, **Mr. Kartik Mehra**, son of Mr. Mahesh Mehra, by faith Hindu, by nationality Indian, by occupation Business, of 1st Floor, 10/1, Park Lane, Post Office Park Street, Kolkata 700016, Police Station Park Street, District Kolkata (DIN 01711522/03132792)
- 3.3 **Magnum Infracon Private Limited**, a company incorporated under the Companies Act, 1956 (CIN U70100WB2008PTC123250), having its registered office at 160, Jamunalal Bajaj Street, Post Office Burrabazar, Kolkata-700007, Police Station Burrabazar, District Kolkata (PAN AAFCM4442C), represented by its authorized representative, **Mr. Kartik Mehra**, son of Mr. Mahesh Mehra, by faith Hindu, by nationality Indian, by occupation Business, of 1st Floor, 10/1, Park Lane, Post Office Park Street, Kolkata 700016, Police Station Park Street, District Kolkata (DIN 01711522/03132792)
- 3.4 **Kaushalya Nirman Private Limited**, a company incorporated under the Companies Act, 1956 (CIN U70101WB2006PTC111321), having its registered office at 69, Girish Park North, Post Office Jorasanko, Kolkata-700006, Police Station Girish Park, District Kolkata (PAN AACCK8935F), represented by its authorized Director, **Mr. Rahul Mehra**, son of Late Sidh Nath Mehra, by faith Hindu, by nationality Indian, by occupation Business, of 3rd Floor, 10/1, Park Lane, Post Office Park Street, Kolkata-700016, Police Station Park Street, District Kolkata (DIN 01267051)

(collectively **Owners**, includes successors-in-interest and/or assigns)

And

- 3.5 **PS Primarc Projects LLP**, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, having its registered office at 6A, Elgin Road, Post Office L.R. Sarani, Kolkata-700020, Police Station Bhawanipore, District South 24 Parganas (PAN AAQFP9146A), represented by its authorized representative, **Mr. Mahesh Pansari**, son of Nand Kishore Pansari, by faith Hindu, by nationality Indian, by occupation Business, of 7, Lovelock Street, Post Office Ballygunge, Kolkata-700019, Police Station Ballygunge, District South 24 Parganas (PAN AFQPP2511J).

(**Developer**, includes successors-in-interest and/or assigns).

Owners and Developer are hereinafter individually referred to as such or as **Party** and collectively as **Parties**.

Karan Mehra



Kartik Mehra

R. Mehra

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

4. Subject Matter of Agreement

- 4.1 **Development and Commercial Exploitation of Said Property:** Understanding between the Owners and the Developer with regard to development and commercial exploitation (in the manner specified in this Agreement) of land measuring 9.14 (nine point one four) acre, more or less, equivalent to 914 (nine hundred and fourteen) decimal, more or less, contained in L.R. *Dag* Nos. 2149, 2128, 2136, 2123, 2127, 2129, 2130, 2131, 2133, 2134, 2135 and 1485, recorded in L.R. *Khatian* Nos. 2502, 2462, 2517, 2464, 2541 and 2542, *Mouza* Hudarait, J.L. No.54, Police Station Rajarhat, within the jurisdiction of Chandpur Gram *Panchayet*, Sub-Registration District Bidhannagar, District North 24 Parganas, described in the 1st **Schedule** below and delineated on **Plan A** annexed hereto and bordered in colour **Red** thereon (**Said Property**). The **Plan A** attached to this Agreement forms a part of this Agreement.

5. Background And Representations

- 5.1 **Ownership of Said Property:** The Owners are the joint and absolute owners of the Said Property.
- 5.2 **Owners' Representations:** At or before the execution of this Agreement the Owners have assured and represented to the Developer as follows:
- 5.2.1 **Ownership of Said Property:** The Owners are the only owners of the Said Property and excepting the Owners nobody else has any right, title, claim or demand over and in respect of the Said Property or any part or portion thereof.
- 5.2.2 **Owners Have Marketable Title:** The Owners have marketable title in respect of the Said Property and have assured to keep the title marketable till completion of the Project (defined in Clause 5.4 below).
- 5.2.3 **No Encumbrances:** The Said Property is free from all encumbrances, charges, liens, *lispendens*, attachments and trusts of whatsoever or howsoever nature.
- 5.2.4 **No Bargadar:** There is no *bargadar* and/or *bhag chashi* claiming any right over and in respect of the Said Property.
- 5.2.5 **No Grant of Easement Right:** The Owners have not granted any right of way and/or easement over or through the Said Property.
- 5.2.6 **No Legal Proceedings:** There are no suit and/or legal proceedings presently pending in respect of the Said Property.
- 5.2.7 **No Excess Land:** None of the Owners are holding any land in excess of the ceiling limit provided under any law for the time being in force and undertake to comply with all such laws till the completion of the Project (defined in Clause 5.4 below).
- 5.2.8 **Contiguous Land:** All the land comprised in the abovementioned *dags* is contiguous in nature.
- 5.2.9 **Owners Acting in Concert:** The Owners, though separate juristic entities, are, for the purpose of this Agreement, acting in concert and as one entity and shall continue to do so, at all times, irrespective of any dispute or difference between them.

Karan Mehta

 3



R. Saha

- 5.3 **Developer's Representations:** At or before the execution of this Agreement the Developer has assured and represented to the Owners as follows:
- 5.3.1 **Study of Chain of Title and Possession:** The Developer has studied, examined and investigated the chain of title of the Owners, the nature and character of the Said Property, the status of government records in respect of the Said Property and the possession of the Said Property. In this regard it is clarified that the Owners shall, at their own cost, be responsible for resolving and/or settling all third party claims relating to the title of the Said Property and undertake to keep the said title clear and marketable till the completion of the Project (defined in Clause 5.4 below).
- 5.3.2 **Liability of Confirming Companies:** (1) **P.S. Group Realty Limited**, a company incorporated under the Companies Act, 1956, of Trinity Tower, 83, Topsia Road (South), Kolkata-700046, Police Station Topsia and (2) **Primarc Projects Private Limited**, a company incorporated under the Companies Act, 1956 of 2nd Floor, 6A, Elgin Road, Kolkata-700020, Police Station Bhowanipur (collectively **Confirming Companies**) have collaborated and formed the Developer LLP (in which the Confirming Companies are partners and/or profit sharers) for the purpose of execution of the Project (defined in Clause 5.4 below) and construction of the Said Complex (defined in Clause 5.3.3 below). In this regard it is clarified that the Confirming Companies hereby agree to keep the Owners saved, harmless and indemnified of, from and against any and all losses, damages or liabilities suffered by the Owners due to any non-payment or delay in payment of interest or principal amount by the Developer in respect of the debts raised by the Developer towards Project Finance (defined in Clause 16 below). It is the express understanding between the Parties that before the Developer deposits the original title deeds of the Said Property to any bank/financial institution for the purpose of arranging Project Finance, the Confirming Companies shall execute and register a Deed of Indemnity (**Indemnity Deed**), where under the Confirming Companies shall agree to keep the Owners saved, harmless and indemnified of, from and against any and all losses, damages or liabilities suffered by the Owners due to any non-payment or delay in payment of interest or principal amount by the Developer in respect of the debts raised by the Developer towards Project Finance. It is clarified that the approved draft of the Indemnity Deed shall be mutually agreed between the Parties and thereafter the same shall be registered at the cost of the Owners.
- 5.3.3 **Infrastructure, Expertise and Financial Capacity of Developer:** The Developer is carrying on business of construction and development of real estate and has the necessary infrastructure and expertise in this field as also the financial capacity to successfully undertake and complete the development of the Said Property by constructing thereon a cluster of ready-to-use residential buildings of such height as the Developer may decide (but subject to the Developer achieving a minimum saleable area ratio of 2.75 (two point seven five), as mentioned in Clause 8.3 below) with car parking spaces, amenities and facilities to be enjoyed in common (collectively **Said Complex**), in the manner envisaged in this Agreement.
- 5.4 **Decision to Develop:** The Owners decided to have the Said Property developed and pursuant thereto discussions were held with the Developer for taking up the development of the Said Property by constructing thereon the Said Complex and commercial exploitation of the Said Complex for the benefit of the Parties hereto (such development and commercial exploitation collectively **Project**) by selling the saleable spaces and amenities in the Said Complex (**Units**) to prospective buyers [collectively **Transferees**, which expression includes, without limitation or exception all persons who agree to buy Units in the Said Complex and shall include the Owners and the Developer for unsold Units comprised in the Said Complex].

Karan Mehra

Kant Mehra

P. Mehra

5.5 **Finalization of Terms Based on Reliance on Representations:** Pursuant to the above and relying on the aforesaid representations and verifications as stated in Clause 5 (including all its sub-clauses) above and elsewhere in this Agreement, final terms and conditions for the Project are being recorded by this Agreement.

6. Basic Understanding

6.1 **Development of Said Property by Construction and Commercial Exploitation of Said Complex:** The Parties have mutually decided to take up the Project, i.e. the development of the Said Property by way of construction of the Said Complex thereon and commercial exploitation of the Said Complex on co-venture basis, with (1) specified inputs and responsibility sharing by the Parties and (2) exchange with each other of their specified inputs.

6.2 **Nature and Use of Said Complex:** The Said Complex shall be constructed in accordance with architectural plans (**Building Plans**) which will be got prepared by the Developer (after approval of the concept plan by the Owners) through its architect Mr. Vivek Rathore of Salient Design Studio, Sector V, Salt Lake or such other person/ firm as may be appointed by the Developer (**Architect**) and the Developer shall submit the same to the concerned authorities for sanction (**Planning Authorities**) and obtain sanction/permission, in the manner mentioned in this Agreement. It is understood between the Parties that the Said Complex shall comprise of a cluster of ready-to-use residential buildings of such height as the Developer may decide with car parking spaces, club, amenities and facilities to be enjoyed in common. It is clarified that irrespective of the height of the buildings in the Said Complex, all buildings in the Said Complex will be lift served. It is further clarified that bungalows/row-houses shall not be constructed on the Said Property and bungalows/row-houses shall not form part of the Said Complex/Project.

6.3 **Parties Represented by:** The Owners have jointly appointed Mr. Prashant Mehra, son of Ramesh Kumar Mehra, of 10/1 Park Lane, Kolkata 700016 as their authorized representative, who shall represent all the Owners for all matters connected with this Agreement and the Project and the Developer shall deal with and communicate only with the said Mr. Prashant Mehra which shall be deemed to be communication with all the Owners and the Owners hereby irrevocably confirm and accept the same. Similarly, the Developer has appointed Mr. Saurav Dugar, son of Mr. Surendra Kumar Dugar, of Trinity Tower, 83, Topsia Road (South), Kolkata-700046 as their authorized representative, who shall represent the Developer for all matters connected with this Agreement and the Project and the Owners shall deal with and communicate only with the said Mr. Saurav Dugar which shall be deemed to be communication with the Developer and the Developer hereby irrevocably confirms and accepts the same. In this regard it is clarified that all actions and/or decisions taken by Mr. Prashant Mehra and Mr. Saurav Dugar shall be binding on the Owners and the Developer, respectively.

7. Appointment and Commencement

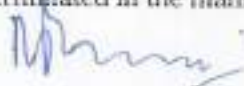
7.1 **Appointment and Acceptance:** The Parties hereby accept the Basic Understanding between them as recorded in Clause 6 above and all other terms and conditions concomitant thereto including those mentioned in this Agreement. Consequent thereto, the Owners hereby appoint the Developer as the developer of the Said Property with the right to execute the Project in accordance with and in terms of this Agreement and the Developer hereby accepts the said appointment by the Owners.

7.2 **Commencement and Tenure:** This Agreement commences and shall be deemed to have commenced on and with effect from the date of execution as mentioned above and this Agreement shall remain valid and in force till all obligations of the Parties towards each other stands fulfilled and performed or till this Agreement is terminated in the manner stated in this Agreement.

Karan Mehra

Prashant Mehra

R. Saha & Ray



8. Sanction and Construction

- 8.1 **Survey and Measurement:** The Said Property has been surveyed and measured jointly by the Parties and the measurements given in the 1st Schedule of this Agreement are final. It is clarified that all costs, charges and expenses relating to survey and measurement shall be borne and paid exclusively by the Developer and the Owners shall have no liability or responsibility in this regard.
- 8.2 **Preparation of Building Plans:** The Developer shall, within 3 (three) months from the date of the Owners acquiring and thereafter gifting the Said Land Parcel (defined in Clause 11.2 below) as elaborately mentioned in Clause 22.2 below, cause the Building Plans to be prepared by the Architect and thereafter shall present the same to the Owners for their observations. The Owners shall have the right to suggest changes and modifications in the Building Plans, which the Developer in its own discretion may choose to incorporate, before submission for sanction as mentioned in Clause 8.3 below and a copy of the Building Plans and/or changed Building Plans, if changed, as submitted to the Planning Authorities shall be supplied by the Developer to the Owners. If any alteration is desired by the Planning Authorities, the Developer shall intimate the same in writing to the Owners and the Developer shall, after consultation with the Owners, do the same at its own costs.
- 8.3 **Sanction of Building Plans:** Subject to the Owners fulfilling their obligations mentioned in Clause 22.2, 22.3, 22.4 and 22.5 below, the Developer (as the agent of the Owners but at its own costs and responsibility) shall submit the Building Plans to the Planning Authorities at the earliest and obtain sanction of the same. It is clarified that (1) in construction of the Said Complex, the Developer shall maintain a minimum saleable area ratio of 2.75 (two point seven five) (2) in the event the saleable area ratio achievable is more than 2.75 (two point seven five), it shall be entirely at the discretion of the Developer to consume such additional saleable area ratio i.e. all saleable area ratio in excess of 2.75 (two point seven five) and in case such additional saleable area ratio is consumed, the revenue from the same shall be shared between the Owners and the Developer in the ratio of 30.5% and 69.5%, respectively and (3) the Developer shall obtain, at its own cost, all sanctions, clearances, permissions and approvals needed for construction of the Said Complex including License to construct under the West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993 and Occupancy Certificate or any other corresponding certificate or license that may become necessary in this regard.
- 8.4 **Architect:** The Owners confirm that the Owners have authorized the Developer to appoint the Architect. All costs, charges and expenses in this regard, including professional fees, sanction fees, miscellaneous expenses and supervision charges shall be paid by the Developer and the Owners shall have no liability or responsibility with regard thereto.
- 8.5 **Commencement of Construction:** Within 60 (sixty) days of sanction of the Building Plans, the Developer shall commence construction of the Said Complex, after obtaining all approvals and permissions for such commencement.
- 8.6 **Inspection by Owners:** The Owners shall be entitled to inspect the quality and progress of construction of the Said Complex on quarterly basis after giving prior notice to the Developer and give necessary observations and/or comments to the Architect and the Developer shall forthwith rectify any anomaly detected by the Owners, if the Architect deems it fit and proper.
- 8.7 **Construction of Said Complex:** The entire cost of construction of the Said Complex of whatsoever nature shall be borne by the Developer. Such cost shall include the cost of all materials, services, amenities, fittings, fixtures, all overheads regarding construction, price rise in the cost of materials used for construction, fee payable to the Architect and engineers for the purpose of obtaining all permissions, approvals, sanctions, modifications, supervision etc. The Developer shall,

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by bearing such costs of construction and without creating any financial or other liability on the Owners, construct, erect and complete the Said Complex in accordance with the sanctioned Building Plans, with such materials and/or specifications to be jointly decided by the Parties in due course (**Specifications**).

- 8.8 **Completion Time:** The Said Complex shall be completed, in a phased manner, within a period of 5 (five) years from the commencement of construction, subject to a further grace period of 6 (six) months and force majeure (**Completion Time**). In this regard it is clarified that the Completion Time shall not include the time required for obtaining Occupancy Certificate and the Said Complex shall be deemed to be completed if so certified by the Architect and application for Occupancy Certificate being submitted to the concerned authorities. However, the Developer shall remain responsible and liable to obtain the Occupancy Certificate (including any other corresponding certificate or license that may become necessary in this regard) in due course, at its own cost.
- 8.9 **Common Portions:** The Developer shall at its own cost install and erect in the Said Complex, the common areas, amenities and facilities required for establishment, enjoyment, maintenance and management of the Said Complex (collectively **Common Portions**). It is clarified that the Common Portions shall be mutually decided by the Parties.
- 8.10 **Existing Utilities:** The Developer shall be entitled to use the existing electricity and water connection at the Said Property and shall pay all usage and other applicable charges, regularly and punctually.
- 8.11 **Name of Said Complex:** The Developer shall decide the name of the Said Complex. Further, the Said Complex shall be promoted under the joint brand of P.S Group & Primarc Group of the Developer and any one Group Company of the Owners (which Group name shall be decided by the Owners and communicated to the Developer in due course). In regard to publicity materials it is clarified that (1) all publicity materials at the site of the Project, site hoardings and all brochures of the Project shall specifically mention that the Project is being promoted jointly by the P.S Group, Primarc Group and any one Group Company of the Owners and (2) all newspaper advertisements and city hoardings will not advertise and/or mention the brand of the Owners.

9. Possession and Title Deeds

- 9.1 **Possession of Said Property:** For the purpose of carrying out the development in terms of this Agreement, the Owners have already inducted the Developer as a licensee in respect of the Said Property, in part performance of this Agreement. Subject to the above, legal possession shall always be deemed to be with the Owners, without prejudice to the rights of the Developer under this Agreement.
- 9.2 **Deposit of Title Deeds:** At or before the date hereof, the Owners have deposited the original title deeds (save and except certain original title deeds deposited with the Developer for the purposes specified in Clause 15 below) and all link deeds of the Said Property with Messieurs Saha & Ray, Advocates, of 7C, Kiran Shankar Roy Road, Kolkata-700001 (**Custodian**), against accountable receipt. The Developer shall be entitled to take delivery of the said original title deeds and all link deeds from the Custodian for production thereof before authorities, banks etc. after giving prior notice in writing to the Custodian and the Owners with the reasoning of its requirement for the same and will have to return the same to the Custodian within the timeframe requested for in the aforesaid prior notice in writing. The said original title deeds and all link deeds will not be mortgaged by the Developer in favour of any banks and/or financial institutions and/or any other persons, save and except as required for the purposes of the Project, in the manner mentioned in Clause 16 below and only after the execution and registration of the Indemnity Deed

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as mentioned in Clause 5.3.2 above. Similarly, the Owners shall be entitled to take delivery of all title deeds and link deeds, containing and/or relating to lands not included in the Said Property, from the Custodian for production thereof before other developers for commercial exploitation, authorities, banks etc. after giving prior notice in writing to the Custodian and the Developer with the reasoning of its requirement for the same and will have to return the same to the Custodian within the timeframe requested for in the aforesaid prior notice in writing. It is clarified that notwithstanding the aforesaid right of the Owners in respect of the above-mentioned title deeds/link deeds, the Owners shall not be entitled to mortgage the Said Property and/or any part thereof. On completion of the Project, the Custodian shall handover the original title deeds and all link deeds to the association of Transferees of Units (**Association**).

10. Powers and Authorities

- 10.1 **General Power Of Attorney:** Simultaneously herewith, the Owners shall grant to the Developer and/or its nominees a registered General Power of Attorney relating to the Said Property (**General Power Of Attorney**) for the purposes of (1) getting the Building Plans sanctioned/modified/alterd by the Planning Authorities in terms of this Agreement (2) construction of the Said Complex in terms of this Agreement and (3) booking and entering into agreements for sale and execution and registration of deeds of conveyance/lease/transfer etc. for transfer of the Units.
- 10.2 **No Discharge:** The grant of the General Power of Attorney by the Owners shall not discharge any of the obligations of the Developer under this Agreement including its obligation of dealing directly with the Owners and not through the Constituted Attorney, regarding (a) discussions and decisions as mentioned in this Agreement (b) obtaining consent of the Owners as mentioned in this Agreement (c) keeping Owners informed of all steps being taken by the Developer etc. as mentioned in this Agreement.

11. Owners' Consideration

- 11.1 **Owners' Entitlement:** The Owners shall collectively be entitled to 30.5% (thirty point five percent) of the gross revenue/sale proceeds (including advances thereof) of the Units of the Said Complex (**Owners' Entitlement**) after deducting an amount equivalent to 3% of such gross receipts on account of brokerage, advertising and marketing expenses. It is clarified that the Owners' Entitlement shall include 30.5% (thirty point five percent) of all interest and/or penalty paid by the Transferees on account of delayed payments and/or cancellation of Unit bookings.
- 11.2 **Security Deposit:** The Developer shall pay to the Owners a total sum of Rs.9,14,00,000/- (Rupees nine crore and fourteen lac) as interest free security deposit (**Security Deposit**). At or before the execution of this Agreement, the Developer has paid to the Owners a sum of Rs.5,93,75,000/- (Rupees five crore ninety three lac and seventy five thousand) towards part payment of the Security Deposit (**Advance Security Deposit**), in part performance of this Agreement, receipt of which the Owners and each of them hereby as well as by the Receipt and Memo of Consideration hereunder written, admit and acknowledge. The balance Security Deposit of Rs.3,20,25,000/- (Rupees three crore twenty lac and twenty five thousand) (**Balance Security Deposit**) shall be paid by the Developer to the Owners as follows:
- a) A sum of Rs.2,26,50,000/- (Rupees two crore twenty six lac and fifty thousand) out of the Balance Security Deposit shall be paid by the Developer to the Owners immediately on the Owners acquiring (by way of purchase and/or exchange and/or any other form of legal transfer) certain land parcels indicatively shown on **Plan B** annexed hereto and bordered in colour **Red** thereon (**Said Land Parcel**). In regard to the Said Land Parcel it is clarified that (1) the Said Land Parcel is being acquired by the Owners for effective development of

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the Project and shall be utilized to create/develop an advantageous access to the Project (**Superior Project Access**) (2) immediately prior to the Owners executing the transfer deed(s) in respect of the Said Land Parcel, the Owners shall provide the Developer with the final schedule of the Said Land Parcel and the Developer shall, within 3 (three) days of such communication by the Owners, approve the aforesaid final schedule in writing **and** (3) immediately after registration of the transfer deed(s) of the Said Land Parcel, the Developer shall pay to the Owners the aforesaid amount towards part payment of the Balance Security Deposit; **and**

- b) A sum of Rs.62,50,000/- (Rupees sixty two lac and fifty thousand) out of the Balance Security Deposit shall be paid by the Developer to the Owners immediately after clarity in respect of the Superior Project Access is received.
- c) A sum of Rs.31,25,000/- (Rupees thirty one lac and twenty five thousand) out of the Balance Security Deposit shall be paid by the Developer to the Owners on construction of the motor able road and culvert as mentioned in Clause 22.3 and 22.4 below.

11.3 **Said Loan:** In addition to payment obligations mentioned in Clause 11.2 above, the Developer shall also pay to the Owners a total sum of Rs.5,48,40,000/- (Rupees five crore forty eight lac and forty thousand) as loan (**Said Loan**). At or before the execution of this Agreement, the Developer has paid to the Owners a sum of Rs.3,56,25,000/- (Rupees three crore fifty six lac and twenty five thousand) as and by way of part payment of the Said Loan (**Advance Loan Amount**), in part performance of this Agreement, receipt of which the Owners and each of them hereby as well as by the Receipt and Memo of Consideration hereunder written, admit and acknowledge. The balance of the Said Loan, being a sum of Rs.1,92,15,000/- (Rupees one crore ninety two lac and fifteen thousand) (**Balance Loan Amount**), shall be paid by the Developer to the Owners as follows:

- a) A sum of Rs.1,35,90,000/- (Rupees one crore thirty five lac and ninety thousand) out of the Balance Loan Amount shall be paid by the Developer to the Owners immediately on the Owners acquiring the Said Land Parcel and simultaneously with the payments mentioned in Clause 12.2 (a) above; **and**
- b) A sum of Rs.37,50,000/- (Rupees thirty seven lac and fifty thousand) out of the Balance Loan Amount shall be paid by the Developer to the Owners immediately after clarity in respect of the Superior Project Access is received and simultaneously with the payments mentioned in Clause 12.2 (b) above.
- c) A sum of Rs.18,75,000/- (Rupees eighteen lac and seventy five thousand) out of the Balance Loan Amount shall be paid by the Developer to the Owners on construction of the motor able road and culvert as mentioned in Clause 22.3 and 22.4 below and simultaneously with the payments mentioned in Clause 12.2 (c) above.

11.4 **Payment of Security Deposit and Said Loan to Owners:** The ratio and/or proportion in which the Security Deposit and the Said Loan is being paid by the Developer to the Owners is different from the ownership ratio of the Owners in respect of the Said Property and such differential payments are being made by the Developer at the express request of the Owners. Notwithstanding the aforesaid differential payments of the Security Deposit and the Said Loan, each of the Owners shall be jointly and/or severally liable to refund the Security Deposit and the Said Loan in the manner mentioned in Clause 13 and 14 below.


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- 12. Developer's Consideration**
- 12.1 Developer's Entitlement:** The Developer shall be entitled to 69.5% (sixty nine point five percent) of the gross revenue/sale proceeds (including advances thereof) of the Units of the Said Complex (**Developer's Entitlement**). It is clarified that the Developer's Entitlement shall include 69.5% (sixty nine point five percent) of all interest and/or penalty paid by the Transferees on account of delayed payments and cancellation of Unit bookings.
- 13. Refund of Security Deposit:** The Security Deposit shall be refunded by the Owners to the Developer in two installments and in the following manner (1) an interest free sum of Rs.4,57,00,000/- (Rupees four crore and fifty seven lac) or a sum equivalent to 50% (fifty percent) of the realizations, from and out of the secondary installment receipts pertaining to the Owners' Entitlement, whichever sum is lower (**First Security Deposit Refund**), out of the Security Deposit, shall be realized and refunded to the Developer against the sale of the Owners' Entitlement and out of the secondary installment receipts realized from the Transferees and (2) the balance security deposit amount refundable i.e. a sum of Rs.9,14,00,000/- (Rupees nine crore and fourteen lac) minus the First Security Deposit Refund (**Balance Security Deposit Refund**), out of the Security Deposit, shall be refunded to the Developer upon completion of 70% (seventy percent) construction of the Said Complex. In this regard it is clarified that (1) The First Security Deposit Refund and the Balance Security Deposit Refund will be completely interest free (2) The term "secondary installment receipts" as mentioned in this Clause 13 shall mean and include all installment receipts collected after the repayment of the entirety of the Said Loan as mentioned in Clause 14 below **and** (3) it is the intention of the Parties that the refund of the Security Deposit and/or any part thereof shall commence immediately after the repayment of the entirety of the Said Loan.
- 14. Refund of Said Loan:** The Said Loan plus 16% (sixteen percent) per annum simple interest shall be repaid by the Owners to the Developer from and out of the initial installment receipts realized from the Transferees (pertaining to the Owners' Entitlement). In this regard it is clarified that (1) the term "initial installment receipts" as mentioned in this Clause 14 shall mean and include all installment receipts collected prior to the repayment of the entirety of the Said Loan together with interest thereon and (2) the aforesaid 16% (sixteen percent) per annum simple interest shall be computed/calculated from the date of disbursement of each installment of the Said Loan until the date of repayment thereof.
- 15. Security For Repayment of Security Deposit And Said Loan:** To secure the repayment of the Security Deposit and the Said Loan, it has been agreed between the Parties that (1) the Owners shall secure the Developer by creating a negative lien coupled with a registered power of attorney whereby the Developer will be authorized to create a charge and/or mortgage in favour of the Developer in respect of the Charged Land (defined hereunder) and the title deeds of such Charged Land shall be deposited with the Developer (2) the Owners hereby agree to execute and register all necessary/required documents for the creation of the aforesaid mortgage in respect of the Charged Land (3) simultaneously with the execution of this Agreement, the Owners have deposited with the Developer the original title deeds of land measuring approximately 150 (one hundred and fifty) *cottah*, details of which are mentioned in the 2nd Schedule of this Agreement (**Charged Land**) and the Developer hereby admits and acknowledges the receipt of the aforesaid deposit (4) in regard to the aforesaid scheme for securing there payment of the Security Deposit and the Said Loan, the Charged Land has been valued @ Rs.10,00,000 (Rupees ten lac) per *cottah* **and** (5) all security provisions being given and/or being proposed to be given by the Owners under this Clause 15 or any charge being created and/or being proposed to be created under this Clause 15 shall only be available and/or valid up to the sanction of Building Plans, after which all charge in respect of the entirety of the Charged Land shall automatically and without requirement of any further documentation be and be deemed to have been unconditionally and completely released

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and discharged **and further** the Developer shall immediately handover the original title deeds of the Charged Land to the Custodian.

16. **Project Finance:** The Developer may arrange for financing of the Project (**Project Finance**) by a Bank/Financial Institution (**Banker**). Such Project Finance can be secured on the strength of the security of the Developer's Entitlement and construction work-in-progress/receivables to the extent pertaining to the Developer's Entitlement but collateral security may be created by depositing the original title deeds and link deeds of the Said Property, in which event the Custodian shall (subject to the execution and registration of the Indemnity Deed as mentioned in Clause 5.3.2 above) handover the original title deeds and link deeds to the Developer. The Developer shall deposit the original title deeds and link deeds of the Said Property with the Banker but on the clear understanding that no corporate guarantee of the Owners is being given and the Banker shall have no right of recovery against the Owners and the Owners' Entitlement. For this purpose, the Owners hereby agree and undertake to sign and execute all deeds, documents, instruments and papers as may be necessary and/or required. Similarly, the Transferees shall be entitled to create charge or mortgage of their Units for payment of the agreed consideration. It is, however, clearly understood that the Owners at no point of time shall be responsible for any debts raised by the Developer towards Project Finance and in case due to any non-payment or delay in payment of interest or principal amount by the Developer, the Owners suffer any loss, damage, cost, claim, demand, action or proceeding, the Developer shall indemnify and keep the Owners fully saved harmless and indemnified in respect thereof.

17. Dealing with Respective Entitlements

- 17.1 **Sale of Said Complex and Marketing:** The entirety of the Said Complex shall be sold and marketed by the Developer. The basic terms and conditions for such sale are (1) the sale and marketing of the Said Complex/Project will be carried out by the Developer in its own name and booking money and all collection of installments shall be done by the Developer and the Owners' Entitlement after deductions as mentioned in this Agreement and deduction on account of applicable taxes if any, shall be paid to the Owners on fortnightly basis (2) on refund of the entirety of the Security Deposit and the entirety of the Said Loan together with interest thereon (through the mechanism mentioned in Clause 13 and 14 above), the Developer shall give standing instructions to the bank for the disbursement of the Owners' Entitlement (3) the sale price and business plan for sale of the entirety of the Said Complex/Project in different blocks and phases shall be mutually decided by the Parties and sale shall be made at the same uniform mutually agreed price which may be mutually revised by the authorized representatives of the Owners and the Developer from time to time (4) it is clearly understood between the Parties that the dealings of the Developer with regard to sale of the Said Complex/Project shall be binding on the Owners and (5) for the purpose of such sale, the Developer shall use the delegated authority of the Owners as contained in the General Power Of Attorney. It is further clarified that the Developer alone shall be entitled to receive and appropriate from all the Transferees (1) costs and expenses for transformer, sub-station, HT panel, cabling and allied equipment installed for supply of electricity and power back-up (generator) to the Said Complex (2) deposits or proportionate share of deposits required to be given to the power supply agency (3) charges for generator and other amenities and facilities (4) deposits or proportionate share of deposits required to be given to other statutory and/or utility supply agencies (5) all other tax outgoings in respect of each of their respective Units such as panchayat taxes, Municipal taxes (if any as may be applicable), lease rent, khazna (land revenue), maintenance charges and all other taxes as may be levied by the statutory authorities (6) club membership fees (7) guarding charges (8) legal documentation charges and (9) Association formation charges (collectively **Extras**).

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- 17.2 **Cost of Transfer:** The costs of the aforesaid conveyances including stamp duty and registration fees and all other legal expenses shall be borne and paid by the Transferees.
- 17.3 **Possession to Transferees:** The Project shall be developed in phases and possession of Units to the Transferees shall also be delivered in phases. If after 3 (three) months from the end of the Project or any other mutually agreed date, there are any unsold Units, then the Owners and the Developer shall share the same in proportion to their respective entitlements mentioned in Clause 11.1 and Clause 12.1 above and the Developer shall handover the Units in the share of the Owners to the Owners, complete in all respect. Further, in respect of the Owners share of the unsold units, the Owners shall pay to the Developer, the Extras (as detailed in Clause 17.1 above).

18. Municipal Taxes and Outgoings

- 18.1 **Relating to Period Prior to Sanction of Building Plans:** All municipal taxes, land revenue and outgoings (collectively **Rates**) on the Said Property relating to the period till sanction of the Building Plans shall be borne, paid and discharged by the Owners.
- 18.2 **Relating to Period After Sanction of Building Plans:** On and from the date of sanction of the Building Plans, the Developer shall become solely liable and responsible for the Rates, till the Project is completed.
- 18.3 **Relating to Period After Completion Of Project:** After the completion of the Project, the Parties shall bear and pay the Rates applicable to the unsold portions of their respective allocations while the Transferees shall pay the Rates applicable to their respective Units.

19. Post Completion Maintenance

- 19.1 **Maintenance:** The Developer shall frame a scheme for the management and administration of the Said Complex and/or Common Portions thereof.
- 19.2 **Maintenance Charge:** As and from the date, possession of various phases of the Said Complex is delivered (**Possession Date**), the concerned Transferees and the Owners and the Developer (in respect of unsold Units allocated to them) shall become responsible for payment of all charges and taxes thereon for maintenance and upkeep of the Common Portions and facilities in the Said Complex (**Maintenance Charge**).

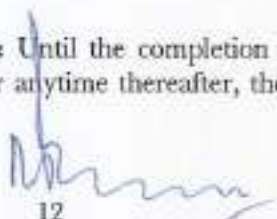
20. Common Restrictions

- 20.1 **Applicable to All Units:** All Units in the Said Complex shall be subject to the same restrictions as are applicable to ownership buildings, intended for common benefit of all occupiers of the Said Complex.

21. Obligation of Developer

- 21.1 **Conversion of Said Property:** The Developer shall, at its own cost and expenses, apply to the District Land Reform & Land Reform Officer and obtain conversion, from *sali* to *basti*, of the entirety of the Said Property. In this regard it is clarified that the Owners shall not bear any costs and expenses for the abovementioned conversion and the Developer shall remain solely liable for the same.
- 21.2 **No Land Acquisition by Developer:** Until the completion of the Said Complex/Project or during the currency of this Agreement or anytime thereafter, the Developer shall not, directly or

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indirectly, purchase or acquire any land in Sheet No. 2, *Mouza Hudarait*, J.L. No. 54 (**Said Restricted Land**) and/or shall not enter into any arrangement/agreement with other landowners (save and except the Owners) for development of the Said Restricted Land and/or any part thereof.

- 21.3 **Completion of Development within Completion Time:** The Developer shall complete the entire process of development of the Said Property within the Completion Time.
- 21.4 **Compliance with Laws:** The execution of the Project shall be in conformity with the prevailing laws, rules and byelaws of all concerned authorities and State Government/Central Government bodies and it shall be the absolute responsibility of the Developer to ensure proper compliance at its own cost.
- 21.5 **Planning, Designing and Development:** The Developer shall be responsible for planning, designing and development of the Said Complex with the help of the Architect. The Owners shall, however, be consulted and kept informed from time to time.
- 21.6 **Commencement of Project:** The development of the Said Property shall commence as per the Specifications, Building Plans, schemes, rules, regulations, bye-laws and approvals of the Planning Authorities, at the cost, risk and responsibility of the Developer, the Owners having no responsibility in respect thereof in any manner whatsoever.
- 21.7 **Strict Adherence by Developer:** The Developer has assured the Owners that the Developer shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.
- 21.8 **Construction at Developer's Risk and Cost:** The Developer shall construct the Said Complex at its own cost, risk and responsibility. The Developer shall alone be responsible and liable to Government, Corporation and other authorities concerned and to the Transferees and third parties and the public in general and shall alone be liable for any loss, damage or compensation for any claim arising from or relating to such construction and hereby indemnifies the Owners fully against any claims, losses and damages for any default, failure, breach, act, omission or neglect on the part of the Developer and/or any contractor, entity, body, agency and/or person appointed or designated by the Developer and/or any employees/agents/representatives thereof.
- 21.9 **Tax Liabilities:** All tax liabilities in relation to the development, namely sales tax, value added tax, service tax, works contract tax and other dues shall be paid by the Developer. Any tax on income arising out of transfer of the Owners' Entitlement shall be borne by the Owners. In this regard it is clarified that any new tax applicable on the Owners and not recoverable from the Transferees, shall be borne by the Owners.
- 21.10 **Permission for Construction:** It shall be the responsibility of the Developer to obtain all permissions required from various Government authorities for sanction of the Building Plans and permission to execute the Project. The expenses to be incurred for obtaining all such sanctions and permissions shall be borne by the Developer.
- 21.11 **No Assignment:** The Developer hereby agrees and covenants with the Owners not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the Owners and any assignment or transfer without such prior written consent shall result in termination of this Agreement at the option of the Owners and make the Developer liable for damages and compensation to the Owners.

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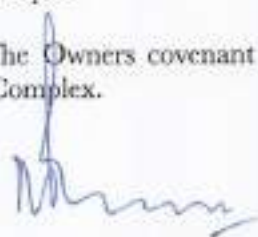


- 21.12 **No Violation of Law:** The Developer hereby agrees and covenants with the Owners not to violate or contravene any laws and rules applicable to construction of the Said Complex.
- 21.13 **No Obstruction in Sale of Said Complex:** The Developer hereby agrees and covenants with the Owners not to do any act, deed or thing which damages, impairs, makes undesirable, diminishes or devalues the Said Complex.
- 22. Obligations of Owners**
- 22.1 **Boundary Wall:** The Developer shall, at its own cost and expense, erect the boundary wall and the Owners undertake to provide all assistance and/or necessary permissions, if required, at their cost. It is clarified that the entire cost of erecting such boundary wall will be borne by the Developer and the Owners shall not be made to bear any costs and expenses in this regard.
- 22.2 **Purchase and Gift of Said Land Parcel:** The Owners shall acquire, mutate and thereafter gift the Said Land Parcel and/or part thereof to the concerned statutory authorities in order to procure the Superior Project Access as mentioned in Clause 11.2 (a) above. It is clarified that the Owners shall, within 2 (two) months from the date of this Agreement, acquire the Said Land Parcel and shall also, within the same time frame, apply to the concerned authorities for mutation.
- 22.3 **Construction of Culvert:** The Owners shall obtain all the necessary permissions/clearances for the construction of *culvert* and shall also complete such construction at their own cost.
- 22.4 **Construction Of Motor Able Road:** The Owners shall cause and complete the construction of motor able road from the existing road to *Dag No. 2152/Project gate*.
- 22.5 **Payment of Charges for Superior Project Access:** The Owners shall, within 60 (sixty) days of the demand notice, make payment of the access charge/LUCC Charges to the concerned statutory authorities.
- 22.6 **Co-operation with Developer:** The Owners undertake to fully co-operate with the Developer for obtaining all permissions required for development of the Said Property.
- 22.7 **Act in Good Faith:** The 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.
- 22.8 **Documentation and Information:** The Owners undertake to provide to the Developer available documentation and information relating to the Said Property as may be required by the Developer from time to time.
- 22.9 **No Dealing with Said Property:** The Owners hereby covenant not to let out, grant lease, mortgage and/or charge the Said Property.
- 22.10 **No Assignment:** The Owners hereby agree and covenant with the Developer not to transfer and/or assign the benefits of this Agreement or any portion thereof, without the prior consent in writing of the Developer and any assignment or transfer without such prior written consent shall result in termination of this Agreement at the option of the Developer and make the Owners liable for damages and compensation to the Developer.
- 22.11 **No Obstruction in Construction:** The Owners covenant not to cause any interference or hindrance in the construction of the Said Complex.

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22.12 **Strict Adherence by Owners:** The Owners have assured the Developer that the Owners shall implement the terms and conditions of this Agreement strictly without any violation and shall adhere to the stipulations of time limits without default.

22.13 **No Obstruction in Sale of Said Complex:** The Owners hereby agree and covenant with the Developer not to do any act, deed or thing which damages, impairs, makes undesirable, diminishes or devalues the Said Complex.

23. Indemnity

23.1 **By Developer:** The Developer shall be fully responsible for any deviation or un-authorized construction or accident or mishap while making any construction and in no event the Owners shall incur any liability in respect thereof. In this regard, the Developer hereby indemnifies and agrees to keep indemnified the Owners against all losses, liabilities, costs or third party claims actions or proceedings thus arising. The Developer hereby further indemnifies and agrees to keep the Owners saved, harmless and indemnified of, from and against (1) any and all losses (excluding any indirect or consequential losses), damages or liabilities (whether criminal or civil) suffered by the Owners in relation to the Project and/or to the development and/or to the construction of the Said Complex and those resulting from breach of this Agreement by the Developer, including any act of neglect or default of the Developer's consultants, employees and/or the Transferees and any breach resulting in any successful claim by any third party or violation of any permission, rules, regulations or bye-laws or arising out of any accident or otherwise and (2) failure on the part of the Developer to make payment of mortgage amount/instalments/interest or any other payment related to the Project Finance being raised on the mortgage of the Said Property created by the Developer.

23.2 **By Owners:** The Owners hereby indemnify and agree to keep the Developer saved, harmless and indemnified of from and against any and all actions, suits, costs, proceedings, claims, losses (excluding any indirect or consequential losses), damages or liabilities (whether criminal or civil) suffered by the Developer in relation to any defect in title of the Owners to the Said Property and/or any encumbrance or liability whatsoever thereon, including any act of neglect or default of the Owners' consultants, employees.

24. Corporate Warranties

24.1 **By Developer:** The Developer warrants to the Owners that:

24.1.1 **Proper Formation:** it is properly formed under the laws of India.

24.1.2 **Necessary Licenses etc.:** it has all necessary rights, licenses, permissions, power and 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.

24.1.3 **Permitted by Partnership Deed:** the Partnership Deed of the LLP permits the Developer to undertake the activities covered by this Agreement.

24.1.4 **Authorization:** the designated partners of the Developer LLP have authorized the signatory to sign and execute this Agreement and affix the common seal.

24.2 **By Owners:** The Owners warrant to the Developer that:

24.2.1 **Proper Incorporation:** they are properly incorporated under the laws of India.

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- 24.2.2 **Right, Power and Capacity:** they have the right, power and 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.
- 24.2.3 **Permitted by Memorandum and Articles of Association:** the Memorandum and Articles of Association of the respective Owners permit the Owners to undertake the activities covered by this Agreement.
- 24.2.4 **Shareholder and Board Authorization:** the majority shareholders and the Board of Directors of the respective Owners have authorized their signatory to this Agreement to enter into this Agreement and to execute and deliver the same.
- 24.3 **Warranties Independent:** Each of the warranties, covenants, indemnities and undertakings set out in this Agreement is separate and independent.

25. Miscellaneous

- 25.1 **Parties Acting under Legal Advice:** Each Party has taken and shall take their own legal advice with regard to this Agreement and all acts done in pursuance hereof and the other Party shall not be responsible for the same.
- 25.2 **Essence of Contract:** In addition to time, the Owners and the Developer expressly agree that the mutual covenants and promises contained in this Agreement shall be the essence of this contract.
- 25.3 **Documentation:** The Developer shall be responsible for meeting all costs and expenses towards execution and registration of any document for giving effect to all or any of the terms and conditions set out in this Agreement.
- 25.4 **No Partnership:** The 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.
- 25.5 **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.
- 25.6 **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.
- 25.7 **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 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.
26. **Circumstances of Termination:** This Agreement may be terminated in the circumstances mentioned below:
- 26.1. **Failure to Obtain Sanction of Building Plans:** In the event the Developer (1) fails to obtain sanction of the Building Plans within 12 (twelve) months from the date of this Agreement or (2) fails to obtain all permissions, consents, clearances and no objections required for commencement of construction of the Said Complex (collectively **Said Approvals**) within 12 (twelve) months from the date of this Agreement, the Owners shall, at the cost of the Developer, obtain the sanction of the

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Building Plans and/or the Said Approvals within 6 (six) months from the date of expiry of the aforesaid 12 (twelve) months given to the Developer. It is clarified that in case the Owners are unable to obtain sanction of the Building Plans and/or the Said Approvals within the time prescribed aforesaid, this Agreement shall, subject to the Owners refunding all amounts mentioned in Clause 26.2 below, automatically stand terminated. It is further clarified that all costs and expenses borne by the Owners in obtaining sanction of the Building Plans and/or the Said Approvals shall be reimbursed by the Developer to the Owners, failing which the Owners shall be entitled to deduct the same from the Security Deposit **provided however** that during the period the Owners are trying to obtain sanction of the Building Plans and/or the Said Approvals, the Developer shall directly pay to the concerned statutory authorities all charges/expenses for sanction of the Building Plans/receipt of the Said Approvals.

- 26.2 **Consequences of Termination:** In the event this Agreement is terminated in the circumstances mentioned in Clause 26.1 above, then and in such event (1) the Owners shall, within 30 (thirty) days from the date of termination, refund to the Developer (a) all amounts paid to the Owners by the Developer on account of the Security Deposit and the Said Loan together with simple interest @ 16% (sixteen percent) per annum from the date of payment **and** (b) all actual costs/expenses (including any reimbursements/payments made by the Developer to the Owners as mentioned in Clause 26.1 above) incurred by the Developer towards the Project without interest (collectively **Termination Refund Amount**) (2) in the event the Owners fail to pay the Termination Refund Amount within the aforesaid 30 (thirty) days, all outstanding sums will be calculated and frozen up to the expiry of the aforesaid 30 (thirty) days, post which the Owners shall be liable to pay annually compounding interest @ 16% (sixteen percent) per annum on the Termination Refund Amount until the entirety of the Termination Refund Amount (along with all compounding interest accrued) is not refunded by the Owners to the Developer **and** (3) the Developer shall, simultaneous with the aforesaid refund, remove itself and its contractors, agents or servants from the Said Property and every part thereof without any protest or demur. It is clarified that in the event of termination of this Agreement as contemplated above (1) the Owners shall, subject to the Owners refunding all amounts mentioned in this Clause 26.2, automatically and without requiring any further consent or permission from the Developer in this regard, be entitled to develop and/or deal with the Said Property or any part thereof in such manner as it deems fit and proper and the Developer shall have no right to use and occupy the Said Property for the purposes of development and/or for any other purpose whatsoever **and** (2) simultaneous with the above-mentioned refund to the Developer, the Developer shall remove itself and its contractors, agents and/or servants from the Said Property and every part thereof, but shall remain solely liable for all encumbrances created by the Developer on the Said Property on and from the date of this Agreement. It is clarified that in the event of termination of this Agreement and the Owners failing to repay any amounts mentioned in this Clause 26.2, the Developer shall be entitled to recover all outstanding and/or unpaid amounts by enforcing the charge as mentioned in Clause 15 above.
- 26.3 **No Termination:** Except as specifically mentioned in this Agreement, none of the Parties shall be entitled to cancel or rescind this Agreement without recourse to arbitration. In the event of any default on the part of either Party, the other Party shall be entitled to claim specific performance of this Agreement and also for damages and the Parties agree that the Arbitration Tribunal shall be empowered to award specific performance or cancellation of this Agreement and additionally also to award damages and other such reliefs.

27. Defaults

- 27.1 **Right of Specific Performance:** In the event of either Party committing breach of any of their obligations under this Agreement, the aggrieved Party shall be entitled to specific performance and also to recover damages and compensation to make good the loss (excluding any indirect or

Karan Mehra
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consequential losses) sustained by the aggrieved Party on account of such breach, from the Party committing the breach, through the mechanism of arbitration in the manner specified in Clause 33 below.

28. Entire Agreement

28.1 **Supersession:** This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous discussions/correspondence and agreements between the Parties, oral or implied but does not impact any correspondence or agreement made contemporaneously or hereafter.

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. Amendment/Modification

31.1 **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.

32. Notice

32.1 **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 by each Party from time to time). The Owners shall address all such notices and other written communications to Mr. Saurav Dugar of the Developer and the Developer shall address all

Saurav Dugar

Ranjit Kumar

Ranjit Kumar

such notices and other written communications to Mr. Prashant Mehra, who shall jointly represent all the Owners in this regard.

32.2 **Time of Service:** Any such notice or other written communication shall be deemed to have been served:

32.2.1 **Personal Delivery:** if delivered personally, at the time of delivery.

32.2.2 **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.

32.2.3 **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.

32.3 **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.

32.4 **Electronic Mail:** Any notice sent by way of electronic mail (e-mail) shall be considered not to have been served.

33. **Arbitration:** All disputes or differences by and between the Owners *inter se* or between the Owners and the Developer 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**) 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. The Parties irrevocably agree that (1) in the event of the Disputes being *inter se* between the Owners, the arbitration tribunal shall consist of 1 (one) Arbitrator to be appointed jointly by the Owners (**Owners' Disputes Sole Arbitrator**) and (2) in the event of the Disputes being between the Owners and the Developer, the arbitration tribunal shall consist of 1 (one) Arbitrator to be appointed jointly by the Owners, 1 (one) Arbitrator to be appointed by the Developer and the Chairman of the Arbitration Tribunal to be jointly appointed by the above 2 (two) Arbitrators (**Joint Arbitrators**). The Parties irrevocably agree that in all adjudications as aforesaid (1) the place of arbitration shall be Kolkata only (2) the language of the arbitration shall be English (3) the Owners' Disputes Sole Arbitrator or the Joint Arbitrators, as the case may be, shall be entitled to give interim awards/directions regarding the Disputes (4) the Owners' Disputes Sole Arbitrator or the Joint Arbitrators, as the case may be, shall be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The arbitration shall otherwise be carried out in terms of and in accordance with the Arbitration and Conciliation Act, 1996 with modifications made from time to time and the provisions of the said Act shall apply to the arbitration proceedings. The directions and interim/final award of the Owners' Disputes Sole Arbitrator or the Joint Arbitrators, as the case may be, shall be binding on the Parties.

34. Jurisdiction

34.1 **Court:** In connection with the aforesaid arbitration proceedings, the courts at Kolkata only shall have jurisdiction to receive, entertain, try and determine all actions and proceedings.

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35. Rules of Interpretation

- 35.1 **Presumptions Rebutted:** It is agreed that all presumptions which may arise in law at variance with the express provisions of this Agreement stand rebutted and that no presumptions shall arise adverse to the right, title and interest of Parties to the Said Property.
- 35.2 **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.
- 35.3 **Amendments Included:** Any reference to this Agreement or any of the provisions thereof includes all amendments and modifications made to this Agreement in writing from time to time in force.
- 35.4 **Schedules Included:** Any reference to any agreement, instrument or other document shall (1) include all appendices, exhibits and schedules thereto and (2) be a reference to such agreement, instrument or other document as amended, supplemented, modified, suspended, restated or novated from time to time. The schedules shall have effect and be construed as an integral part of this Agreement.
- 35.5 **Computation of Period:** If any period is specified from a given day, or the day of a given act or event, it is to be calculated exclusive of that day. If any time limit pursuant to the provisions of this Agreement falls on a day that is not a business day (i.e. a day on which licensed banks are not open for business) then that time limit shall be deemed to only expire on the next business day.
- 35.6 **Writings:** Any reference to writing shall include printing, typing, lithography and other means of reproducing words in visible form.
- 35.7 **Hereof:** The terms "hereof", "hereby", "hereto", "hereunder" and similar terms shall refer to this Agreement as a whole.
- 35.8 **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.
- 35.9 **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.
- 35.10 **Party:** In this Agreement, any reference to a Party is to a party to this Agreement.
- 35.11 **Gender:** In this Agreement, words denoting any gender including all other genders.
- 35.12 **Number:** In this Agreement, any reference to singular includes plural and vice-versa.

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35.13 **Headings:** In this Agreement, the headings are inserted for convenience of reference only and are not intended to impact the interpretation or meaning of any clause and shall consequently not affect the construction of this Agreement.

35.14 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.

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Karan Mehra

R. Saha



**1st Schedule
(Said Property)**

Land classified as *sali* (agricultural) measuring 9.14 (nine point one four) acre, more or less, equivalent to 914(nine hundred and fourteen) decimal, more or less, contained in L.R. *Dag* Nos. 2149, 2128, 2136, 2123, 2127, 2129, 2130, 2131, 2133, 2134, 2135 and 1485, recorded in L.R. *Khatian* Nos. 2502, 2462, 2517, 2464, 2541 and 2542, *Mouza* Hudarait, J.L. No.54, Police Station Rajarhat, within the jurisdiction of Chandpur Gram *Panchayet*, Sub-Registration District Bidhannagar, District North 24 Parganas and delineated on the **Plan** Annexed hereto and bordered in colour **Red** thereon and butted and bounded as follows:

- On the North** : By *Dag* nos. 2137 to 2148, 2113, 2123, 2127, 2128, 1485 and 2129.
- On the East** : By *Dag* Nos. 2152, 2137, 2138, 2122, 2121, 2128, 2129, 2134 and 2135
- On the South** : By *Dag* Nos. 2150, 2149, 2128, 2136, 2135, 2131, 2129, 2137 and 2138
- On the West** : By *Dag* Nos. 2149, 2128, 2136, 2135, 2133, 2132, 2131, 2130, 2129 and 2127

**2nd Schedule
(Charged Land)**

Deed No	Dag No	L.R Khatian	Area in Dec	Company
14697/12	2149	2462	61.99	Owner No.3.1
7023/08	2149	2462	61.99	Owner No.3.1
9755/08	2149	2502	97.29	Owner No.3.1
6315/08	2149	2642	11.46	Owner No.3.1
6617/08	2149	2462	16.25	Owner No.3.1
	Total		248.98	Owner No.3.1

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Saitu Khesa
 R. S. S. S.


36. Execution and Delivery

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

KAUSHALYA TOWNSHIP PVT. LTD.

Karan Mehra

Kaushalya Township Private Limited
represented by its authorised director
(Mr. Karan Mehra)

For ORION ABASAAN PVT. LTD.

Kartik Mehra

Orion Abasaan Private Limited
represented by its authorised director
(Mr. Kartik Mehra)

Magnum Infracon Pvt. Ltd.

Kartik Mehra

Magnum Infracon Private Limited
represented by its authorised representative
(Mr. Kartik Mehra)

KAUSHALYA NIRMAN PVT. LTD.

R. Rahul Mehra

Kaushalya Nirman Private Limited
represented by its authorised director
(Mr. Rahul Mehra)

[Owners]

PS PRIMARC PROJECTS LLP

Mahesh Pansari
Authorised Signatory

PS Primarc Projects LLP

represented by its authorised representative
(Mr. Mahesh Pansari)

[Developer]

Drafted by
Mouceita need.

F/1669/1232/2012
Advocate
High Court At Calcutta.

Witnesses:

Signature [Signature]

Name Mohit Surana

Father's Name Dilip Kr Surana

Address 11 Lord Sinha Road

Kolkata 700071

Signature [Signature]

Name AAKASH KUMAR SINGH

Father's Name RAJENDRA KR. SINGH

Address 25/26/3A, ROSE MERRY

LANE, HOWRAH - 711001

Receipt and Memo of Consideration

Received from the withinnamed Developer the within mentioned sum of Rs.9,50,00,000/- (Rupees nine crore and fifty lac) towards payment of the Advance Security Deposit and the Advance Loan Amount, in terms of Clause 11.2 and 11.3 above, in the following manner:

Cheque No.	Date	Bank Branch	Amount (Rs.)	Favouring
142733	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	1,12,63,676/-	Kaushalya Nirman Pvt Ltd
142735	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	1,14,00,000/-	Kaushalya Township Pvt Ltd
142736	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	1,50,59,929/-	Kaushalya Township Pvt Ltd
142731	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	43,75,000/-	Magnum Infracon Pvt Ltd
142732	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	1,49,45,979/-	Magnum Infracon Pvt Ltd
142730	20.05.2016	Axis Bank Sarat Bose Road, Kolkata	3,56,25,000/-	Magnum Infracon Pvt Ltd
142734	20.05.2016	Sarat Bose Road, Kolkata Axis Bank Sarat Bose Road, Kolkata	23,30,416/-	Orion Abasaan Pvt Ltd
Total - 9,50,00,000/-				

KAUSHALYA TOWNSHIP PVT. LTD.

Karan Mehra

Director

Kaushalya Township Private Limited
represented by its authorised director
(Mr. Karan Mehra)

For ORION ABASAAN PVT. LTD.

Kartik Mehra

Director

Orion Abasaan Private Limited
represented by its authorised director
(Mr. Kartik Mehra)

Magnum Infraco Pvt. Ltd.

Kartik Mehra

Magnum Infraco Private Limited
represented by its authorised representative
(Mr. Kartik Mehra)

Kaushalya Nirman Pvt. Ltd.

R. M. L.

Director

Kaushalya Nirman Private Limited
represented by its authorised director
(Mr. Rahul Mehra)

[Owners]

Witnesses:

Signature *Swami*

Name Mohit Swami

Father's Name Dilip K. Swami

Address 1/1 Land State Road

Kolkata 700071

Signature *AKA*

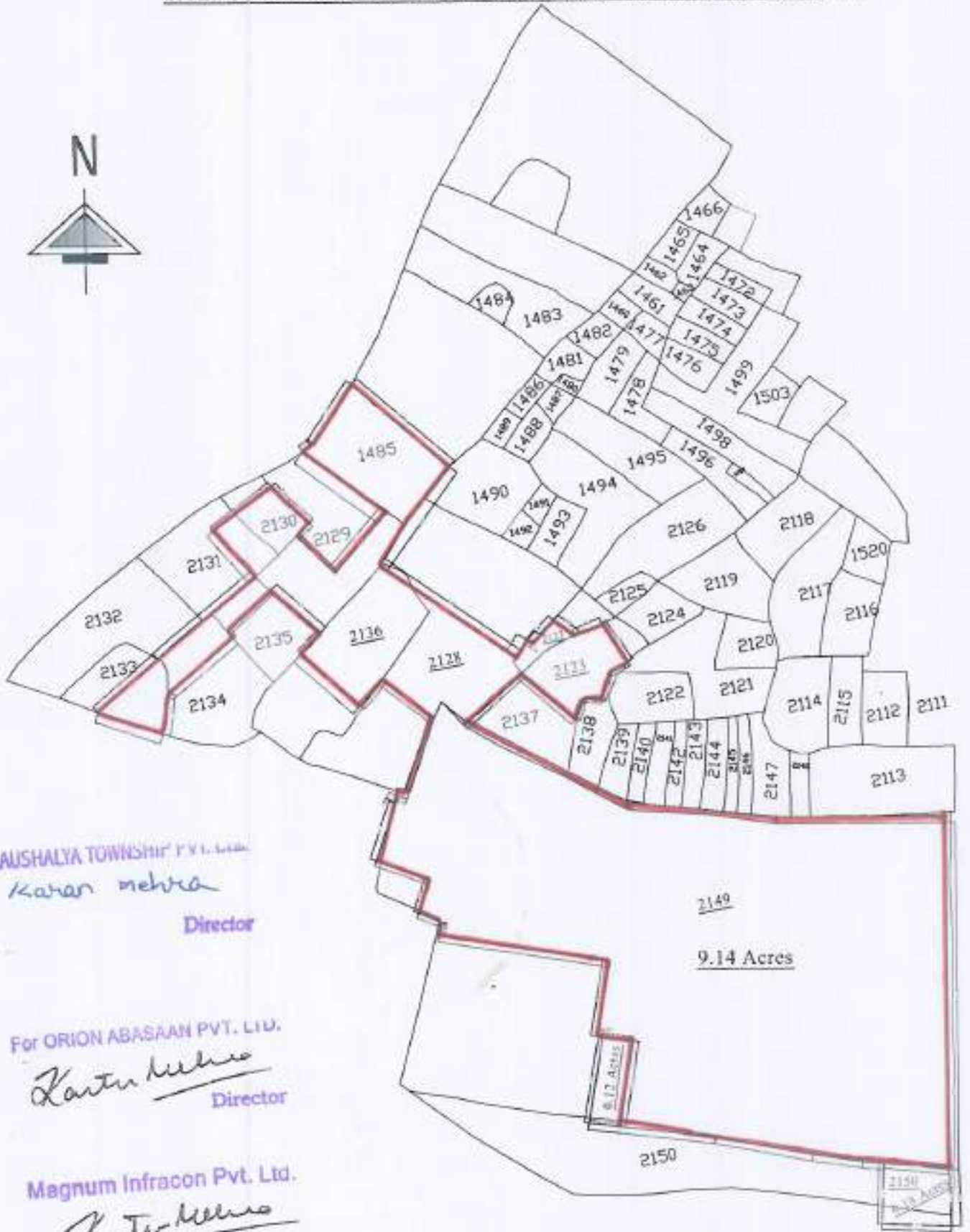
Name AAKASH KUMAR SINGH

Father's Name RASENDRA KR. SINGH

Address 25/26/5A, ROSE HERRY

LANE, HOWRAH - 71101

SITE:- PS PRIMARC PROJECTS LLP, MOUZA - HUDARAIT, RAJARHAT



KAUSHALYA TOWNSHIP PVT. LTD.

Karan Mehra

Director

For ORION ABASAAN PVT. LTD.

Karan Mehra

Director

Magnum Infracon Pvt. Ltd.

Karan Mehra

Director

KAUSHALYA NIRMAN PVT. LTD.

R. ...

Director

PS PRIMARC PROJECTS LLP

[Signature]
Authorised Signatory

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SPECIMEN FORM TEN FINGER PRINTS

Sl. No.	Signature of the executants and/or purchaser Presentants					
	 					
		Little (Left Hand)	Ring (Left Hand)	Middle (Left Hand)	Fore (Left Hand)	Thumb (Left Hand)
						
		Thumb (Right Hand)	Fore (Right Hand)	Middle (Right Hand)	Ring (Right Hand)	Little (Right Hand)
	 					
		Little (Left Hand)	Ring (Left Hand)	Middle (Left Hand)	Fore (Left Hand)	Thumb (Left Hand)
						
		Thumb (Right Hand)	Fore (Right Hand)	Middle (Right Hand)	Ring (Right Hand)	Little (Right Hand)
	 					
		Little (Left Hand)	Ring (Left Hand)	Middle (Left Hand)	Fore (Left Hand)	Thumb (Left Hand)
						
		Thumb (Right Hand)	Fore (Right Hand)	Middle (Right Hand)	Ring (Right Hand)	Little (Right Hand)

SPECIMEN FORM TEN FINGER PRINTS

Sl. No.	Signature of the executants and/or purchaser Presentants
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[Handwritten Signature]

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

Seller, Buyer and Property Details

A. Land Lord & Developer Details

Presentant Details	
SL No.	Name and Address of Presentant
1	Mr Mahesh Pansari 7, Lovelock Street, P.O:- Ballygunge, P.S:- Bullygunge, District:-South 24-Parganas, West Bengal, India, PIN - 700019

Land Lord Details	
SL No.	Name, Address, Photo, Finger print and Signature
1	Kaushalya Township Private Limited 171/1A, Rash Behari Avenue, P.O:- Gariahat, P.S:- Gariahat, District:-South 24-Parganas, West Bengal, India, PIN - 700019 PAN No. AACCK8934E,; Status : Organization; Represented by representative as given below:-
1(1)	Mr Karan Mehra 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016 Sex: Male; By Caste: Hindu, Occupation: Business, Citizen of India,; Status : Representative; Date of Execution : 20/05/2016; Date of Admission : 20/05/2016; Place of Admission of Execution : Pvt. Residence
2	Orion Abasaan Private Limited 160 Jamunaijal Bajaj Street, P.O:- Burrobazar, P.S:- Burrobazar, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 PAN No. AAACO8593P,; Status : Organization
3	Magnum Infracon Private Limited 160 Jamunaijal Bajaj Street, P.O:- Burrobazar, P.S:- Burrobazar, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 PAN No. AAFCM4442C,; Status : Organization; Represented by their (2-3) representative as given below:-
2-3 (1)	Mr Kartik Mehra 1st Floor, 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016 Sex: Male; By Caste: Hindu, Occupation: Business, Citizen of India,; Status : Representative; Date of Execution : 20/05/2016; Date of Admission : 20/05/2016; Place of Admission of Execution : Pvt. Residence
4	Kaushalya Nirman Private Limited 69 Girish Park North, P.O:- Jorasanko, P.S:- Girish Park, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700006 PAN No. AACCK8935F,; Status : Organization; Represented by representative as given below:-

Land Lord Details

SL No.	Name, Address, Photo, Finger print and Signature
4(1)	Mr Rahul Mehra 1st Floor, 10/1 Park Lane, P.O:- Park Street, P.S:- Park Street, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700016 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India,; Status : Representative; Date of Execution : 20/05/2016; Date of Admission : 20/05/2016; Place of Admission of Execution : Pvt. Residence

Developer Details	
SL No.	Name, Address, Photo, Finger print and Signature
1	PS Primarc Projects LLP 6A, Elgin Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020 PAN No. AAQFP9146A,; Status : Organization; Represented by representative as given below:-
1(1)	Mr Mahesh Pansari 7, Lovelock Street, P.O:- Ballygunge, P.S:- Ballygunge, District:-South 24-Parganas, West Bengal, India, PIN - 700019 Sex: Male, By Caste: Hindu, Occupation: Business, Citizen of: India, PAN No. AFQPP2511J,; Status : Representative; Date of Execution : 20/05/2016; Date of Admission : 20/05/2016; Place of Admission of Execution : Pvt. Residence

B. Identifire Details

Identifier Details			
SL No.	Identifier Name & Address	Identifier of	Signature
1	Mr Swapan Kar Son of Mr R N Kar 96/1 Rajdanga School Road, P.O:- E K T P, P.S:- Kasba, District:-South 24-Parganas, West Bengal, India, PIN - 700107 Sex: Male, By Caste: Hindu, Occupation: Service, Citizen of: India,	Mr Karan Mehra, Mr Kartik Mehra, Mr Rahul Mehra, Mr Mahesh Pansari	

C. Transacted Property Details

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L1	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2149 . LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L2	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2128 . LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L3	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2136 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L4	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2123 , LR Khatian No:- 2505	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L5	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2127 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L6	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2129 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L7	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2130 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L8	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2131 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L9	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2133 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L10	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2134 , LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road

Land Details						
Sch No.	Property Location	Plot No & Khatian No/ Road Zone	Area of Land	Setforth Value(In Rs.)	Market Value(In Rs.)	Other Details
L11	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 2135 LR Khatian No:- 2502	0.76 Acre	1/-	53,06,198/-	Proposed Use: Bastu, ROR: Shali, Property is on Road
L12	District: North 24-Parganas, P.S:- Rajarhat, Gram Panchayat: CHANDPUR, Mouza: Hudarait	LR Plot No:- 1485 LR Khatian No:- 2502	0.78 Acre	1/-	54,45,835/-	Proposed Use: Bastu, ROR: Shall, Property is on Road

Transfer of Property from Land Lord to Developer				
Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area in(%)
L1	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L2	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L3	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25

Transfer of Property from Land Lord to Developer

Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area In(%)
L4	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L5	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L6	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L7	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L8	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25

Transfer of Property from Land Lord to Developer

Sch No.	Name of the Land Lord	Name of the Developer	Transferred Area	Transferred Area in(%)
L9	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L10	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L11	Kaushalya Township Private Limited	PS Primarc Projects LLP	19	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19	25
L12	Kaushalya Township Private Limited	PS Primarc Projects LLP	19.5	25
	Orion Abasaan Private Limited	PS Primarc Projects LLP	19.5	25
	Magnum Infracon Private Limited	PS Primarc Projects LLP	19.5	25
	Kaushalya Nirman Private Limited	PS Primarc Projects LLP	19.5	25

D. Applicant Details

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

Office of the A.R.A. - IV KOLKATA, District: Kolkata
Endorsement For Deed Number : I - 190404784 / 2016

Query No/Year	19040000668267/2016	Serial no/Year	1904004372 / 2016
Deed No/Year	I - 190404784 / 2016		
Transaction	[0110] Sale, Development Agreement or Construction agreement		
Name of Presentant	Mr Mahesh Pansari	Presented At	Private Residence
Date of Execution	20-05-2016	Date of Presentation	20-05-2016
Remarks			

On 20/05/2016

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

Presented for registration at 18:00 hrs on : 20/05/2016, at the Private residence by Mr Mahesh Pansari .

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 6,38,14,013/-

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

Execution is admitted on 20/05/2016 by

Mr Karan Mehra Director, Kaushalya Township Private Limited, 171/1A, Rash Behari Avenue, P.O:- Gariahat, P.S:- Gariahat, District:-South 24-Parganas, West Bengal, India, PIN - 700019 Mr Karan Mehra, Son of Mr Mahesh Mehra, 10/1 Park Lane, P.O: Park Street, Thana: Park Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700016, By caste Hindu, By profession Business
Indetified by Mr Swapan Kar, Son of Mr R N Kar, 96/1 Rajdanga School Road, P.O: E K T P, Thana: Kasba, , South 24-Parganas, WEST BENGAL, India, PIN - 700107, By caste Hindu, By Profession Service

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

Execution is admitted on 20/05/2016 by

1. Mr Kartik Mehra Director, Orion Abasaan Private Limited, 160 Jamunalal Bajaj Street, P.O:- Burrobazar, P.S:- Burrobazar, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 Mr Kartik Mehra, Son of Mr Mahesh Mehra, 1st Floor, 10/1 Park Lane, P.O: Park Street, Thana: Park Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700016, By caste Hindu, By profession Business
2. Mr Kartik Mehra Director, Magnum Infracon Private Limited, 160 Jamunalal Bajaj Street, P.O:- Burrobazar, P.S:- Burrobazar, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700007 Mr Kartik Mehra, Son of Mr Mahesh Mehra, 1st Floor, 10/1 Park Lane, P.O: Park Street, Thana: Park Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700016, By caste Hindu, By profession Business
Indetified by Mr Swapan Kar, Son of Mr R N Kar, 96/1 Rajdanga School Road, P.O: E K T P, Thana: Kasba, , South 24-Parganas, WEST BENGAL, India, PIN - 700107, By caste Hindu, By Profession Service

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

Execution is admitted on 20/05/2016 by

Mr Rahul Mehra Director, Kaushalya Nirman Private Limited, 69 Girish Park North, P.O:- Jorasanko, P.S:- Girish Park, Kolkata, District:-Kolkata, West Bengal, India, PIN - 700006 Mr Rahul Mehra, Son of Late Sidh Nath Mehra, 1st Floor, 10/1 Park Lane, P.O: Park Street, Thana: Park Street, , City/Town: KOLKATA, Kolkata, WEST BENGAL, India, PIN - 700016, By caste Hindu, By profession Business

20/05/2016 Query No:-19040000668267 / 2016 Deed No : I - 190404784 / 2016, Document is digitally signed.

Indetified by Mr Swapan Kar, Son of Mr R N Kar, 96/1 Rajdanga School Road, P.O: E K T P, Thana: Kasba, South 24-Parganas, WEST BENGAL, India, PIN - 700107, By caste Hindu, By Profession Service

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

Execution is admitted on 20/05/2016 by

Mr Mahesh Pansari Authorised Representative, PS Primarc Projects LLP, 6A, Elgin Road, P.O:- L R Sarani, P.S:- Bhawanipore, District:-South 24-Parganas, West Bengal, India, PIN - 700020 Mr Mahesh Pansari, Son of Mr Nand Kishore Pansari, 7, Lovelock Street, P.O: Ballygunge, Thana: Ballygunge, South 24-Parganas, WEST BENGAL, India, PIN - 700019, By caste Hindu, By profession Business
Indetified by Mr Swapan Kar, Son of Mr R N Kar, 96/1 Rajdanga School Road, P.O: E K T P, Thana: Kasba, South 24-Parganas, WEST BENGAL, India, PIN - 700107, By caste Hindu, By Profession Service

(Asit Kumar Joarder)

ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 23/05/2016

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

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

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 10,45,094/- (B = Rs 10,44,989/-, E = Rs 21/-, I = Rs 55/-, M(a) = Rs 25/-, M(b) = Rs 4/-) and Registration Fees paid by Cash Rs 0/-, by Draft Rs 10,45,094/-

Description of Draft

1. Rs 10,45,094/- is paid, by the Draft(8554-16) No: 501346000442, Date: 21/05/2016, Bank: STATE BANK OF INDIA (SBI), LA MARTINIÈRE.

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 75,021/- and Stamp Duty paid by Draft Rs 75,021/-, by Stamp Rs 10/-

Description of Stamp

1. Rs 10/- is paid on Impressed type of Stamp, Serial no 170064, Purchased on 02/03/2016, Vendor named S MUKHERJEE

Description of Draft

1. Rs 75,021/- is paid, by the Draft(8554-16) No: 501345000442, Date: 21/05/2016, Bank: STATE BANK OF INDIA (SBI), LA MARTINIÈRE.

AK

(Asit Kumar Joarder)

ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

