



crow Account in terms of Clause 19.18 in the following manner:

Phase 2- The Owner shall be paid an amount of Rs. 25,00,00,000/- (Rupees twenty five crores) out of the sales collection received from Buyers till completion of phase 2 in manner described herein. They shall be paid an amount equivalent to a minimum of Rs. 12,00,00,000/- (Rupees twelve crores only) to be paid by the end of each year starting from Phase 2 till completion of Phase 2 subject to maximum of Rs. 25,00,00,000/- (Rupees twenty five crores) in phase 2. A sum of Rs. 1,50,00,000 (Rupees One Crore Fifty Lakh only) paid towards Refundable Security Deposit shall be adjusted out of such amount to be transferred to the Owner.

Phase 3 - The Owner shall be paid an amount of Rs. 25,00,00,000/- (Rupees twenty five crores) out of the sales collection received from Buyers till completion of phase 3 in manner described herein. They shall be paid an amount equivalent to a minimum of Rs. 12,00,00,000/- (Rupees twelve crores only) to be paid by the end of each year starting from Phase 3 till completion of Phase 3 subject to maximum of Rs. 25,00,00,000/- (Rupees twenty five crores) in phase 3.

Phase 4 - The Owner shall be paid an amount of Rs. 15,00,00,000/- (Rupees Fifteen crores) out of the sales collection received from Buyers till completion of phase 4 in manner described herein. They shall be paid an amount equivalent to a minimum of Rs. 12,00,00,000/- (Rupees twelve crores only) to be paid by the end of each year starting from Phase 4 till completion of Phase 4 subject to maximum of Rs. 15,00,00,000/- (Rupees Fifteen Crores) in phase 4

11.1.3.3 The remaining balance tranche of Rs. 10,00,00,000/- (Rupees Ten Crores Only) shall be payable on completion of the Commercial Project in accordance with the specifications



mentioned in the 3rd Schedule after deducting any dues of the Owner or on behalf of the Owner considering such amount is known to the Owner and/or as per the final settlement of the accounts between the Developer and the Owner.

11.1.3.4 Adjustable Security Deposit on completion of Commercial Project- A sum of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) being the Adjustable Security Deposit paid by the Developer which has already been paid to the Owner at the time of Execution of the Development Agreement being Deed No. 15491 of 2013 dated November 22, 2013 registered in the office of the Additional Registrar of Assurances-II, Kolkata as mentioned in Clause [8.5.3.2] and also a sum of Rs.3,44,02,680/- (Rupees Three Crores Forty Four Lakhs two thousand six hundred and eighty Only) paid out of the amount received from India Bulls and/or any other amount paid by the Developer on behalf of the Owner considering such expenses is known to the Owner in terms of Development Agreement and/or as per the final settlement of accounts between the Developer and the Owner after completion of commercial project.

4. Addition of New Clause 11.2

The following new Clause 11.2 shall be incorporated after the existing Clause 11.1:

11.2. Tax Liabilities: Any tax liabilities and statutory dues arising out of the said Residential and Commercial Allocation of the Owner, as mentioned above, shall be borne by the Owner as per the applicable laws.

5. Addition of New Clause 11.3

The following new Clause 11.3 shall be incorporated after the existing Clause 11.2:

11.3. Adjustable Security Deposit: The balance remaining interest free, adjustable/refundable deposit paid shall be adjusted from the last payable amount on completion of Commercial Project.

6. Substitution of Clause 12.1

The existing Clause 12.1 of the Development Agreement shall stand substituted with the following new Clause 12.1:



12.1 Developer's Allocation: The Developer shall be fully and completely entitled to 75% (seventy five percent) of the entire Project as per sanctioned Building Plans including the open area, parking space, etc. along with all balance areas and revenues after the discharge of owner's allocation as comprised above. (**Developer's Allocation**).

7. Substitution of Clause 13.2

The existing Clause 13.2 of the Development Agreement shall stand substituted with the following new Clause 13.2:

13.2 Owner's Allocation: The Owner shall be exclusively entitled to the Owner's Allocation as comprised in Clause 11 above. After the discharge of payments and transfer of area as comprised in Clause 11 above, the Owner's allocation shall be discharged in its entirety and no further claim shall be made by the Owner. However, any transfer of any part of the Owner's Allocation shall be subject to the other provisions of this Agreement.

8. Substitution of Clause 13.3

The existing Clause 13.3 of the Development Agreement shall stand substituted with the following new Clause 13.3:

13.3 Developer's Allocation: The Developer shall be exclusively entitled to the Developer's Allocation as comprised in Clause 12 above with exclusive right to transfer or otherwise deal with the same in any manner the Developer deems appropriate, without any right, claim or interest therein whatsoever of the Owner and the Owner shall not in any way interfere with or disturb the quiet and peaceful possession, enjoyment, use and transfer of the Developer's Allocation. It is clearly understood that the dealings of the Developer with regard to the Developer's Allocation shall not in any manner fasten or create any financial liabilities upon the Owner. However, any transfer of any part of the Developer's Allocation shall be subject to the other provisions of this Agreement.

9. Addition of New Clause 16.8

The following new Clause 16.8 shall be incorporated after the existing Clause 16.7:



16.8. Other Obligations: The Developer assures to the Owner that they have not defaulted in repayment of any loans taken from any financial institutions or banks and that there are no legal proceedings pending against them by any financial institutions or Bank in respect of its insolvency before any banks & financial institutions.

10. **Addition of New Clause 16.9**

The following new Clause 16.9 shall be incorporated after the existing Clause 16.8:

16.9 Tax Liabilities: Any tax liabilities and statutory dues arising out of the said Residential and Commercial Allocation of the Developer, as mentioned above, shall be borne by the Developer as per the applicable laws.

11. **Addition of New Clause 17.11**

The following new Clause 17.11 shall be incorporated after the existing Clause 17.10:

17.11. Right to mortgage: On written permission from the owner the Developer shall have the right to cause to mortgage of the said Property or any part and portion of such Property if required on and from the commencement of construction for Phase 2 of the Project. However, Super Structure of Phase 1 construction should be fully completed before asking cause to mortgage for phase-2. The Owner shall provide it's No Objection and execute a Power of Attorney in favor of the Developer to facilitate creation of mortgage if owner deems fit. The Parties shall execute an agreement defining their respective rights and obligations in the event, the Developer exercises their right of mortgage specifically to safeguard the rights of the Owner against any financial liability accruing by reason of creation of mortgage. While executing such written agreement defining the respective rights and obligations of the Parties on creation of mortgage, Clauses 19.5, 19.14, 19.18 and 19.19 of this Development Agreement shall be modified with new terms & conditions, if required. The Owner shall not be required to provide any personal guarantee for creating mortgage. The said Property shall be mortgaged for



availing bank or institutional funding and finance exclusively for utilization for this Project only and to ensure successful completion of this Project only. The Owner shall execute all deeds, agreements, documents and papers as would be necessary for creation of such mortgage only if the Developer abides by all the conditions as provided in this agreement.

12. Addition of New Clause 17.12

The following new Clause 17.12 shall be incorporated after the existing Clause 17.11:

17.12. Original Title documents: Upon execution of the Supplemental Agreement, the original documents relating to the title of the said Property shall be kept in a Bank Locker to be opened in joint names of the authorized representatives of the Owner and the Developer. During the subsistence of this Supplemental Agreement subject to the rights of the parties herein to jointly inspect, as per the above clause 17.11 the Developer shall be entitled to create mortgage of the said Property by depositing the original Title documents with the concerned bank or financial institution, as may be required from time to time with written permission of the owner as described in clause 17.11. After completion of the Project and on formation of the Association, the Original Title documents shall be taken out from the Bank Locker and shall be delivered to such Association.

13. Addition of New Clause 17.13

The following new Clause 17.13 shall be incorporated after the existing Clause 17.12:

17.13. Part and Portion of the said Property comprised in Dag No. 917: The Owner undertakes to take all necessary steps to handover the possession of the part and portion of the said Property comprised in Dag No.917 to the Developer within 3 months from the date of execution of this Agreement.



14. Substitution of Clause 19.5

The existing Clause 19.5 shall stand substituted with the following Clause:

19.5. Change in Constitution: Both the Owner and the Developer are permitted to change or replace their existing Directors or Partners during the course of execution of the Project. However, prior of any such change details shall be provided to the other Party before changing constitution at least before 14 days prior to the date of effecting such change, by written notice. The said change in constitution by either Party shall not in any way effect the terms and understanding of this Agreement and the Developer and their existing partners guarantees that any future assignees shall be bound to adhere to the same.

15. Addition of new Clause 19.13

The following new Clause 19.13 shall be incorporated after the existing Clause 19.12:

19.13. Reimbursement of Litigation Expenses: All expenses incurred by the Developer in any legal proceedings initiated subsequent to execution of this Agreement relating only to title of the Owner over the said Property or relating to possession of the Owner or Developer over any part and portion of the said Property shall be reimbursed by the Owner to the Developer. Similarly, all expenses incurred by the Owner in any legal proceedings initiated subsequent to execution of this Agreement relating to the construction, contractor, banks, brokers, workers and customer of the Developer over any part and portion of the said Property shall be reimbursed by the Developer to the Owner.

16. Addition of new Clause 19.14

The following new Clause 19.14 shall be incorporated after proposed new clause 19.13:

19.14 Assignment of Right: Only on the prior written and executed consent of the Owner and without prejudicing any of the rights and interest of the Owner under this Agreement, the Developer shall be entitled to assign the whole or any part of its right, title and interest in



this Agreement to any third party on reasonable terms and conditions as may be decided between the Developer and such third party.

Any assignee of the whole or part of the right, title or interest of the Developer shall execute a Deed of Adherence agreeing to adhere and comply with all the terms and conditions of the Development Agreement as modified or supplemented from time to time.

It is made clear that the assignee of the development rights of the Developer will pursue the construction and will complete the project work on the same terms and condition as the Developer was working and the assignee shall not be entitled to claim any additional benefit from the Owner to which the Developer was not entitled to under the Agreement. The assignee will not have any right, title and interest greater than that of the Developer under the Agreement.

17. Addition of new Clause 19.15.

The following new Clause 19.15 shall be incorporated after proposed new clause 19.14:

19.15. Compliance with Laws: The Parties shall comply with all the enactments, rules, regulations, guidelines and notifications that may become applicable for execution, continuation and execution of the Project envisaged under the Development Agreement. However, all project related compliances, sanctions, renewals and expenses are liability of Developer.

18. Addition of new Clause 19.16.

The following new Clause 19.16 shall be incorporated after proposed new clause 19.15:

19.16. Compliance with West Bengal Housing Industry Regulatory Act (HIRA): The Developer shall take all necessary steps for registration of the Project under HIRA as applicable. The Parties herein and the entire Project work under the Development Agreements and this Supplemental Agreement shall comply with all the provisions of West Bengal



Housing Industry Regulatory Act, 2017 in addition to any other law for the time being in force.

19. Addition of new Clause 19.17.

The following new Clause 19.17 shall be incorporated after proposed new clause 19.16:

19.17. Construction: Construction quality, construction cost, new Boundary wall cost and repair/or reconstruction cost and other cost are part of work under Developer and no liability of Owner shall be enforceable on these work and cost. Selling and marketing expenses related to Owner's allocation will be borne by Owner whereas selling and marketing expenses related to Developer's allocation would be borne by the Developer.

20. Addition of new Clause 19.18

The following new Clause 19.18 shall be incorporated after proposed new clause 19.17:

19.18. Fund Utilization: The Developer hereby confirms that all sale proceeds shall be processed in accordance with HIRA. The 30% of all collection (net of taxes) shall be transferred to an Escrow Account operated jointly by the Owner and the Developer with instruction that one third of all amounts received be transferred to the Owner as part of the payout due under Clause 11.1.3 above. The Owner reserves the right to monitor the fund utilization of the Escrow Account as per HIRA.

21. Addition of new Clause 19.19

The following new Clause 19.19 shall be incorporated after proposed new clause 19.18:

19.19. Construction Status Monitoring: The Developer confirms that, in accordance with HIRA, they shall furnish and submit the requisite / quarterly progress reports to the authority established under HIRA and the Owner. The Owner reserves the right to inspect the construction site.



B. AMENDMENT AND MODIFICATION TO THE DEVELOPMENT AGREEMENT

1. The Development Agreement shall stand modified and altered to the extent and manner indicated in the Clauses above and in the event of any conflict, this Supplemental Agreement shall supersede.
2. All clauses in the said Developer Agreement that mention the Owner and Developer Allocation shall stand modified and altered to the extent and manner as indicated in the clauses above and in the event of any conflict, this Supplemental Agreement shall supersede.
3. This Agreement shall be read in conjunction with the Development Agreement and shall become and be deemed to have been an integral part of the Development Agreement and the modifications, substitutions and the additions agreed and recorded in this Agreement shall be deemed to have been incorporated in the Development Agreement and the Development Agreement shall be read and construed accordingly.
4. Save and except the modifications and amendments to the Development Agreement indicated in the clauses above, all other terms, conditions and Clauses of the Development Agreement shall continue to remain valid and binding on the Parties.





IN WITNESS WHEREOF the parties hereto have hereunto set and subscribe their respective hands and seals the day month and year first above written.

SIGNED, SEALED AND DELIVERED BY

the within named **Owner, SMC India**

Limited represented by its Director,

Mr. Amit Ganguly at Kolkata

in the presence of:

For SMC INDIA LIMITED
Amit Ganguly
Director

1. *Sudodup Saha*
176, Block-B, Bangor Avenue,
Kolkata - 700055

2. *Shubhang Gupta*
C-123 Sector 50, Noida
201301

SIGNED, SEALED AND DELIVERED BY

the within named **Developer, MKHS**

Housing LL.P. represented by its Designated

Partners namely (1) Ms. Aastha

Khetan & (2) Mr. Srikant Sikaria at Kolkata

in the presence of:

For MKHS HOUSING LLP

Aastha Khetan
Designated Partner

For MKHS HOUSING LLP

Srikant Sikaria
Designated Partner

1. *Sudodup Saha*
176, Block-B, Bangor Avenue,
Kolkata - 700055

2. *Shubhang Gupta*
C-123 Sector 50,
Noida - 201301

Drafted by

Shwetaank Nigam
Shwetaank Nigam
Advocate, High Court at Calcutta
Enrolment no: F/837/1533/2013



"3rd Schedule"

Specifications for the Commercial Area

BRICK WORK

- *External Wall:* 200/250 mm thick brickwork with cement mortar in proportion (1:6) by using 1st class brick / fly ash bricks.
- *Partition Wall:* 75/125 mm thick brick work with sand cement mortar in proportion (1: 4) by using 1st class bricks / fly ash bricks.

PLASTERING

- Rough brick surface by 19 mm thick (1:6) cement sand prop.
- Finished brick surface by 12 mm thick (1:6) cement sand prop.
- Ceiling 6/10 mm thick by (1:4) cement sand prop.
- Waterproof compound will be mixed during plastering of external wall.

CONCRETE WORKS

- All RCC work shall be as per the design of structural engineers.

FLOOR OF COMMERCIAL SPACE

- Internal Floors – Provided raw to be, to be done by buyer/renter
- External and Common Area Floors – Vitrified Tiles

COMMON TOILET WALLS

- Upto 2.1 meter height or lintel level finished with ceramic tiles.
- 1 common male female toilet sufficient according to traffic load

STAIRCASE

- Staircase will be finished with good quality Granite Stone.

DOOR

- All doors shall be of good quality shutters.

WINDOWS

- Aluminium/UPVC sliding windows.



DRAINAGE

- The drainage connection will be done as per approved drawing of the PHE Consultants.

WATER SUPPLY

- The water supply will be done as per approved drawing of the PHE Consultants.

PAINTING & FINISHING

- *Outside face of external walls:* Weather Coat/Glass Façade as per design.
- *Internal face of the wall:* Very good quality plaster of Paris or wall putty

ELECTRICAL POINTS AND FITTINGS


- Tap in point for electricals will provided for each shop owner
- Common chilled water pipeline with AHUs for air-conditioning of usable space.




LIFT












- Lifts and escalators will be provided as per the design and traffic load requirement.



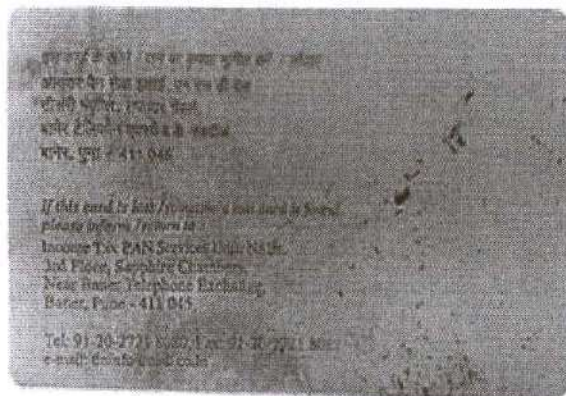
SPECIMEN FORM FOR TEN FINGERPRINTS

	<i>Anil Yagyaj</i>	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
		Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
							
							

	<i>Anshu Khatun</i>	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
		Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
							
							

	<i>Siba Sabin</i>	Left Hand	Little Finger	Ring Finger	Middle Finger	Fore Finger	Thumb
		Right Hand	Thumb	Fore Finger	Middle Finger	Ring Finger	Little Finger
							
							





For SMC INDIA LIMITED
Anil Gaurjuly
Director

