(4.1)

ASANSOL DURGAPUR DEVELOPMENT AUTHORITY

(A Statutory body of the Government of West Bengal)

Durgapur Office :

1st Administrative Building City Centre, Durgapur 713216

Phone: 0343 2546815, 2546716, 2546889

Fax: 0343 2546665

E-mail: adda_durgapur@yahoo.com

Ref. No. ADDA/DGP/1-64/05-58/05-06(Pt. 11)

Asansol Office

Sahara Apartment, Kumurpur G. T. Road, Asansol 04 Phone: 0341 2257377-78

Fax: 0341 2257379

Date 09.6.2015

From : Chief Executive Officer,

Asansol Durgapur Development Authority, 1= Administrative Building, City Centre,

Durgapur-16

To: The Authorised Signatory, 1Q City Infrastructure Pvt. Ltd., 9 - IT Chamber, Mani Squre, 164/1, Maniktala Main Road, Kolkata-700054

Subject :- Confirmation of change of name from SPS Mani Infrastructure to

IQ City Infrastructure Pvt. Ltd.

Ref. No. :- IQ City / Proj / Admin dated 27-05-2015.

Sir,

With reference to above, this is to inform you that in consideration of your prayer dated 27th May, 2015, the Authority herein has been pleased to confirm the change of name from SPS Mani Infrastructure to IQ City Infrastructure Pvt. Ltd.

It may please be noted that the terms and conditions of the Memorandum of Understanding (MOU) executed between the parties on 8th June, 2009 will remain same and unchanged.

Thanking you,

Yours faithfully,

Asansol Durgapur Development Authority

4.1)

29.05.2009

(Original)

Property:

I Q City, Durgapur

MEMORANDUM OF UNDERSTANDING

Between

Asansol Durgapur Development Authority

And

SPS Mani Infrastructure Pvt. Ltd.

Registered with the A.D.S.R., Durgapur, W. B. in Book No. I Volume No. 9 Pages 2926 to 2946 and Being No. 03392 for the year 2009



Certified that the Document is Admitted to Registration the Sign use Sheet and the Endrosequents Attached with this Doc : nents are the Part of this

ADSR Dugapur

Burdwan

THIS MEMORANDUM OF UNDERSTANDING made on this 29 29 th day of

Two Thousand and Nine

BETWEEN

Governor of State of West Bengal represented by Special Officer & Chief Executive Officer, ASANSOL DURGAPUR DEVELOPMENT AUTHORITY, a statutory body constituted under

Section II of the West Bengal Town and Country (Planning and Development) Act, 1979

having its office at Asansol Durgapur Development Authority, 1st Administrative Building,

7871318

Subrata Kemar Chakraborty Stamp Vendor A. D. S. R. Office, Durgapur-16 Licence No. 5 of 1989



B 8 JUN 2009



City Centre, P.O. Durgapur, PIN – 713 216, of the District Burdwan, represented by its Chief Executive Officer, hereinafter referred to as the "PARTY OF THE FIRST PART" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors-in-interest and/or assigns) of the one part.

AND

SPS MANI INFRASTRUCTURE PRIVATE LIMITED (erstwhile SPS Infrastructure Private Limited) having its principal place of business at 68A, Ballygunge Circular Road, Kolkata —

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Address.

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SUBRATA KR. CHAKRABORTY

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8 JUN 2009

700 019, represented by Mr. Sandip Chatterjee S/o Mr. Aloknath Chatterjee, H/O Chatterjee Brothers, Gopalmath, Waria, Burdwan - 713217 hereinafter referred to as the "PARTY OF THE SECOND PART" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors-in-interest and/or assigns) of the OTHER PART.

- a) WHEREAS the Party of the First Part is entrusted by the Government of West Bengal for development of/for ensuring planned development in this area;
- b) AND WHEREAS the Party of the First Part has received possession of 100 acres of land from the Government of West Bengal in pursuance of resumption order vide notification No. 309-LR/3M-81/GE (M) dated 30.01.2006 of Land & Land reforms Department subsequent to relinquishment of the unutilized land by Steel Authority of India Limited, Durgapur Steel Plant vide No. MD/9 (1) dated 19.11.2005;



Bargapur, Burdavan

8 JUN 2009

- c) AND WHEREAS SPS Mani Infrastructure Private Limited (erstwhile SPS infrastructure Pvt. Ltd) i.e. the Party of the 2nd Part approached the Party of the 1st part with a detailed project report for the development of urban infrastructure;
- d) AND WHEREAS the Board of Asansol Durgapur Development Authority vide its proceedings of 103rd Board Meeting held on 17.08.2007 approved the development of the proposed residential and commercial infrastructure on 49.946 acres land by SPS Mani Infrastructure Pvt. Ltd;
- e) AND WHEREAS out of land received as aforementioned by the Party of the First Part an area of 49.496 acres of land more fully and finally described in schedule - I hereunder written (hereinafter referred to as the 'said land') at sector – I DSP Township was earmarked by the Party of the First Part for development of residential cum commercial infrastructure as aforesaid.

NOW THIS MEMORANDUM OF UNDERSTANDING WITHNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:-

- 1. The Party of the Second Part shall pay to the Party of the First Part land premium for the said land at the rate of Rs. 22,38,500.00 (Rupees twenty-two lacs thirty-eight thousand five hundred only) per acre [i.e., Rs. 11,18,04,121.00 (Rupees Eleven crores, Eighteen lakhs Four thousand one hundred Twenty one only) for 49.946 acres of land] at the time of / immediately prior to execution of these presents, in pursuance whereof the party of the first part shall hand over permissive possession of the said land to the party of the second part simultaneously with the execution of these presents for construction of residential cum commercial infrastructure as aforesaid meant for complete execution of the project in tune with the approved concept plan and disposal of the flats/apartments/residential plots/commercial spaces.
 - 2(a) The Party of the First Part hereby agrees to hand over permissive possession of the said land on, as is where basis is. The Party of the First Part shall hand over the permissive possession free from all encumbrances and encroachments. Any dispute with regard to title

Burgaput, Burdevan

8 8 JUN 2009

of the said land shall be dealt with and sorted out by the Party of the first Part at its own cost and risk.

- 2(b) The Party of the First Part hereby undertakes and confirms that the title of the said land is free from all encumbrances and any dispute with regards to the title of the said land shall be dealt with and sorted out by the Party of the First Part at its own costs, expenses and risks.
- 2(c) The Party of the First Part will enable the Party of the Second Part to obtain sanction of the required Plans including all necessary permissions and approvals, in the name of the Party of the First Part for undertaking the work of the construction of the said project and/or the multi-storied buildings, and other commercial spaces at the said land and also to market the developed property.
- 2(d) The Party of the First Part will provide the necessary assistance within its capacity and jurisdiction in the process of sanctioning of the plans for the project and also obtaining the requisite clearances from the required authorities and shall also extend the necessary help to maintain Liaison with government Agencies and Statutory Bodies for the purpose of water supply, drainage, power supply and all other related matters relevant to the project.
 All costs for this purpose will be borne by the Party of the Second Part.
- 3. The Party of the Second Part shall be responsible for preparation of detailed planning, engineering estimates and structural design at their own cost. The Party of the Second Part shall thereafter get the same approved by the Party of the First Part prior to any execution of the same.
- 4. The Party of the Second Part shall undertake feasibility studies, marketing surveys and technical analysis for the project at their own costs and shall obtain the sanction plan and approval at their own costs from the Durgapur Municipal Corporation.

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- 5. The Party of the Second Part shall mobilize finance and execute the project in accordance with the technical specification and guideline framed and approved by the Party of the First Part. They shall also do the required land development work at their own cost.
 - 6. The Party of the Second Part shall be entitled to raise funds from the Bank(s) or from any Financial Institution(s) or from any of its holding and/or subsidiaries or associate companies by mortgaging the said development right or any portions thereof without creating any financial liability of the Party of the First Part and it is made clear that any dues and/or outstanding payable by the Party of the Second Part to the Party of the First Part will remain as a first charge. For such mortgage prior written permission from the Party of the First Part has to be taken. In any case the land will not be under mortgage.
 - 7. The Party of the Second Part shall execute the project in accordance with the guiding principles of the project more fully described in Schedule II (the terms of reference). The Party of the Second Part shall execute the project within a period of seven years from the date of execution of this present. The Party of the Second Part however shall submit the master plan of the development for approval by the first part within 90 days from the date of receiving possession of the site from the party of the First Part. In the event of failure on the part of the Party of the Second Part to comply with the time schedule specified in the instant Memorandum of Understanding, the Party of the Second Part shall be liable to pay penalty @ one lac per month (if applicable) to the Party of the First Part against the claim.
 - 8. The Party of the Second Part shall develop and market the remunerative portion of the residential and commercial infrastructure development project to the prospective parties who would be interested to purchase the flats/ apartments/ residential plots/ plotted and constructed commercial spaces. The developed flats/ apartments/ residential and commercial plots/ commercial spaces will be disposed by a tripartite lease executed by and between the Party of the First Part (as Lessor), the intending Purchaser (as Lessee) and the Party of the Second Part (as Developer). The initial tenure of such lease shall be of 999 years for residential plots/units and 99 years for commercial plots/units. The lease shall be

Bargaput, Surdevan

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renewable as per existing norms of the Party of the First Part. The Deed of Transfer will be executed on submission of encumbrance free certificate issued by the financer of the project by the Party of the Second Part.

- 9. The Party of the Second Part will have sole discretion and prerogative to market the remunerative property and to determine and realize the premium of the developed residential plots, bungalows, multistoried building and commercial spaces and car parking spaces to be disposed of and they shall be entitled to take such premium without any objection claim and dispute of the Party of the First Part and also without involving the Party of the First Part in any way. All such premiums will become the absolute property of the Party of the Second Part so long as they strictly abide by the payment schedule as agreed herein to the Party of the First Part at the rate and time frame agreed to by them.
- 10. The Party of the First Part shall have the right of overall supervision during the execution of the project. The party of the Second Part shall also indemnify the Party of the First Part against the quality assurances given by them to the prospective Purchasers and no suit shall lie against the Party of the First Part in the matters related to the quality of construction, premium charged by the Party of the Second Part in respect of developed properties and the manner of realization of the same.
- 11. The Party of the Second Part will keep the Party of the First Part informed about the guiding principles in the matter of marketing of the developed property, the marketing strategies adopted in its furtherance and changes thereto, if any, from time to time.
- 12. The Party of the Second Part will be responsible for all safety and take adequate insurance including third party coverage. Such insurance should cover risks of theft, fire, riot, sabotage and unrest to the extent received in addition or risk against risk and life.
- 13. The intending purchasers shall have to pay ground rent to the Party of the First Part at the rates hereunder written:
- a. Rs. 10.00 per cottah per annum for residential plots.

Burgapur, Burdevan

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- b. Rs. 10.00 per annum per 100 sq. ft. per flat for residential apartments;
- c. Rs. 1.00 per square feet SBUA per annum for commercial spaces.
- 14. The intending purchasers shall not be allowed to alienate, transfer, sub-divide or assign any portion of the property without prior written express consent of the Party of the First Part. The Party of the First Part shall be entitled to payment of such transfer charges/difference of land premium as may be levied by them from time to time in the event consent for transfer is granted. The rates at which such transfer charges/difference of land premium shall be levied, shall be the sole discretion of the Party of the First Part as per the existing policy or framed time to time. In the event of alteration/transfer by the intending purchasers without obtaining prior written permission from the Party of the First Part, the party of First Part shall be entitled to resume such portion of the property.
- 15. All taxes, duties or impositions upon the demised constructed property charged by local statutory authority or any other authorities shall be payable by the Lessee's from the date of handing over of possession.
- 16. The Party of the Second Part will have to undertake the operation and maintenance of common facilities in respect of constructed properties and provide essential civic services during the construction period and during the period of handing over of the developed property to the lessee or occupiers' association to be formed.
- 17. During the period between handing over of the constructed property and/or part thereof and formation of the Purchasers' Association or their consortium, proportionate charges for maintenance of common properties and civil services in respect of the constructed property shall be payable to the appropriate authority by the individual purchaser. The Party of the First Part shall not be held responsible for providing such services in any way. The arrangement for maintenance of the created infrastructure will have to be planned and devised by the party of the Second Part in consultation with the Part of the First Part.

Bargaper, Burdevan

8 JUN 2009

- 18. The Party of the Second Part shall indemnify and keep the Party of the First Part indemnified from all losses and damages suffered by the Party of the First part arising out of the exercise of the power and authorities granted to the Party of the Second Part by the Party of the First Part as aforesaid.
- 19. Simultaneously with the signing of this agreement the Party of the First Part doth hereby grant to the Party of the Second Part a license to enter upon the said land and to erect a boundary wall and to do all works for completion of the project.
- 20. The Party of the First Part shall not be held responsible for any delay, defective construction etc. in the execution of the works by the Party of the Second Part and any dispute arising with regard to the same or on later occasions shall be rectified by the Party of the Second Part and the Party of the Second Part shall keep the Party of the First Part Indemnified, harmless from all such claims/damages, if any, caused to the intending purchasers of the flats.
- 21. the Party of the Second Part shall be entitled to do all lawful works required and obtain permissions, approvals and/or sanctions required for construction, erection and completion of the project including obtaining all utilities and facilities required for the efficient operation of the project or as may be reasonably required by the Party of the Second Part and the Party of the First Part hereby consents to the same and shall render all necessary assistance for obtaining such approval/sanction in favour of the Party of the Second Part.
- 22. The Party of the Second Part shall, for the purpose of construction of the project at the said land, be entitled to appoint, engage and employ such contractors, sub-contractors, engineers, labors, mistries, care takers, guards and other staff and employees etc. and at such remuneration and on such terms and conditions as may be deemed necessary by the Party of the Second Part and such agencies/employees shall be deemed to be engaged by the Party of the Second Part and the Party of the First Part shall not in any way be liable or responsible for their salaries, wages, remuneration etc. and the Party of the First Part shall be kept indemnified in respect thereof by the Party of the Second Part.

Surgaput, Burdwan

9 8 JUN 2009

- 23. The Party of the Second Part shall indemnify the Party of the First Part against any contravention of rules/regulations/laws whatsoever during the pendency of this agreement.
- 24. Any notice to be given hereunder shall be deemed to have been validly given if it is in writing and signed by the Party giving the Notice and sent by registered post properly stamped and addressed to the last known address of the other party...
- 25. If the Party of the Second Part fails to complete the project within the time frame of this present and leave the project undone the Party of the First Part has the right to determine this present and proceed further for completion of the project.
- 26. The Courts at Durgapur shall have exclusive jurisdiction over any disputes arising out of the Memorandum of Understanding at any point of Arbitration.
- 27. The Party of the second part will not use the name of the first part as partner in any advertisement materials of the project / or any published documents of the project.

Burgaput, Burdevan

8 JUN 2009

SHEDULE - 1

North By

: Land of SPS Synergy Foundation

South By

: Canal

East By

: Vacant Land

West By

: Canal and Metal Road

The said plot of land also bears layout Plot No. 2 as shown in the map or plan hereto annexed within boundaries in Red colour.

Burgapur, Burdevan

8 JUN 2009

		Mouza -	Sobhap	our J.L	STRUCT NO46	P.S Di	ırgapur	Dist→
PLOT NO.	FULL / PART	AREA	PLOT NO.	FULL / PART	AREA	PLOT NO.	FULL / PART	AREA
247	Pa	0.516	324	F	0.210	358	Р	2.212
248	PO	0.564	325	F	0.140	361	P	0.138
249	P	2.152	326	F	0.100	362	Р	0.148
252	Р	3.927	327	F	0.260	363	F	0.430
253	F	0.250	328	F	0.110	364	Р	1.787
254	Р	0.420	329	F	0.630	365	F	0.140
255	P	0.595	330	F	0.030	366	F	0.110
256	P	0.657	331	F	0.140	367	F	0.140
257	P	0.935	332	F	0.190	368	F	0.170
258	F	0.990	333	F	0.120	369	F	0.240
259	F	0.150	334	F	0.170	370	F	0.170
260	F	0.450	335	F	0.070	371	F	0.980
261	F	0.500	336	F	0.940	372	F	1,310
262	F	1.320	338	P	0.031	373	F	0.960
263	F	0.250	339	F	0.110	374	F	1,188
264	F	0.810	340	F	0.090	375	F	0.240
265	F	0.200	341	F	0.120	376	F	0.440
266	F	0.060	342	F	0.100	377	F	0.350
267	F	0.070	343	F	0.550	378	F	0.410
268	F	0.050	344	F	0.900	379	F	0.380
269	F	0,110	345	F	0.300	380	F	0.490
270	F	0.340	346	F	0.360	381	F	0.260
271	F	0.050	347	F	0.140	382	F	0.470
272	F	1.000	348	F	0.110	383	P	0.058
273	F	0.370	349	F	0.110	389	P	0.270
274	F	2,110	350	F	0.110	390	Р	0.180
264/2360	12	0.720	351	F	0.060	391	P	0.170
320	F	3.438	352	F	0.120	430	P	0.379
321	F	1.020	353	F	0.330	431	P	0.533
322	F	0.240	354	F	0.090	557	P	0.21
323	F	1.570	355	Р	2.030	558	F	0.38

Total 25.834 Total 8.771 Total 15.341

Grand Total 49.946 ACRES.

Bargaput, Burderan

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SCHEDULE-II

GUIDING PRINCIPLES OF THE PROJECT

- The private partner as per requirement of the project shall do the land development works at its own cost.
- The design of roads shall be as per the IRC code. The design of roads shall be as per the IRC Code.
 The design of buildings, structures etc. should be in conformity with I.S. specification and should factor in earthquake components. All the specifications shall vetted by ADDA.
- On site quality control should be made as per I.S. Code provisions at every stage of construction. Pile
 foundation/ raft foundation/ combined footing shall be according to "safe bearing capacity" of soil.
 Required Geo-Technical Investigation should be made and report should be submitted to the Party
 of the First Part prior to designing of foundation.
- There shall be Project Monitoring Committee of ADDA with representatives of SPS Mani Infrastructure Pvt. Ltd. (erstwhile SPS Infrastructure Private Limited). This committee headed by the Chief Executive Officer of ADDA, shall have the right of on-site verification and qualitative monitoring at all stages of Construction. SPS Mani Infrastructure Pvt. Ltd. (erstwhile SPS Infrastructure Pvt. Ltd) shall be liable to take the corrective steps as per the recommendations of the committee.
- All fittings/ fixtures (sanitary, plumbing and electrical) should be as per ISI standard.
- Required sewerage treatment plant shall be developed by SPS Mani Infrastructure Pvt. Ltd.
 (erstwhile SPS Infrastructure Private Limited) at its sewerage lines shall be under ground with adequate provisions of Internal drainage and storm water drainage.
- There shall be adequate provision of rainwater harvesting.
- Internal lighting arrangement including street lighting with proper illumination, taking into account
 all safety measures, should be provided. Due certification by competent authority shall be required
 to be submitted.
- Area under development shall have FAR and ground coverage as per the norms of DMC and other relevant authorities.
- There shall be no restriction of height for the multistoried housing but it should be within the
 permissible F.A.R. and ground coverage as specified earlier. However, required sanction of the
 appropriate authority shall have to be taken for going to height beyond 14.5 meters.

Add. Dist. Enb-Registrar Burgaput, Burdwan

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Zoning and architectural details shall be the prerogative of SPS Mani Infrastructure Pvt. Limited (erstwhile SPS Infrastructure Private Limited) and shall be guided by the building rules of Durgapur Municipal Corporation

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

SIGNED SEALED AND DELIVERED

By the PARTY OF THE FIRST PART

Chief Executive Officer, ADDA

In the presence of:

Asstt. Executive Officer
Asansol Durgapur Dev. Authority

SIGNED SEALED AND DELIVERED

By the PARTY OF THE SECOND PART

BOD BYS MARI INFRAS RUC URE PVT. LTD.

Authorised Signatory.

In the presence of:

Burgaput, Burdwan

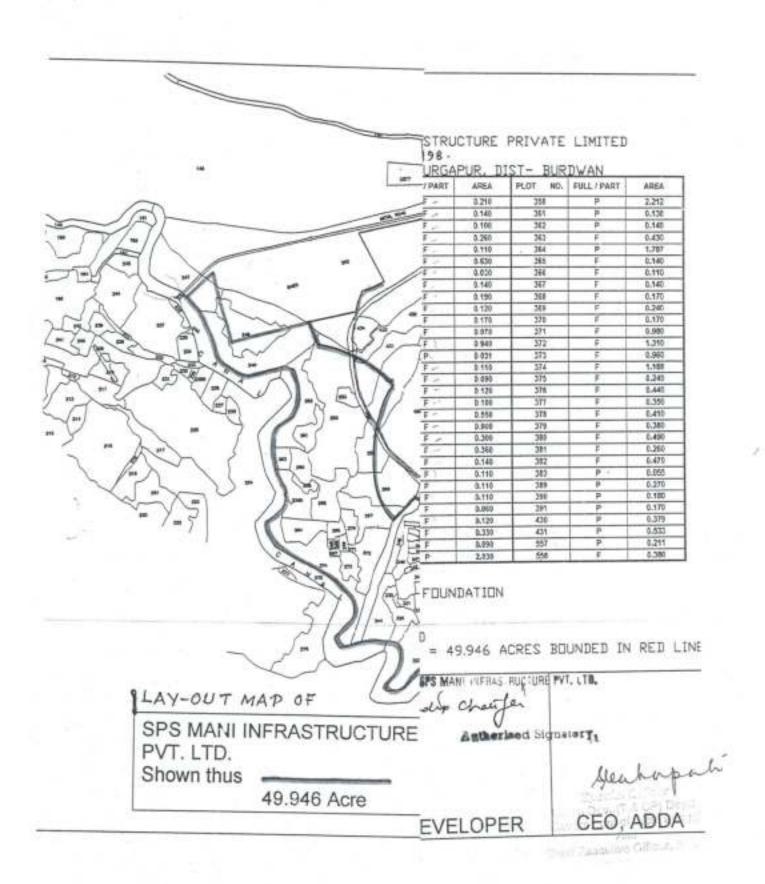
8 JUN 2009

All the fingerprints & passport size Colour PI stographs of the Executive Concerned are here by attested accordingly, individually

PHOTOGRAPH	ADDA Durgapur		ACCOUNT OF THE
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Man. Dist. Sab-Registrar-Burgapur, Burdwan

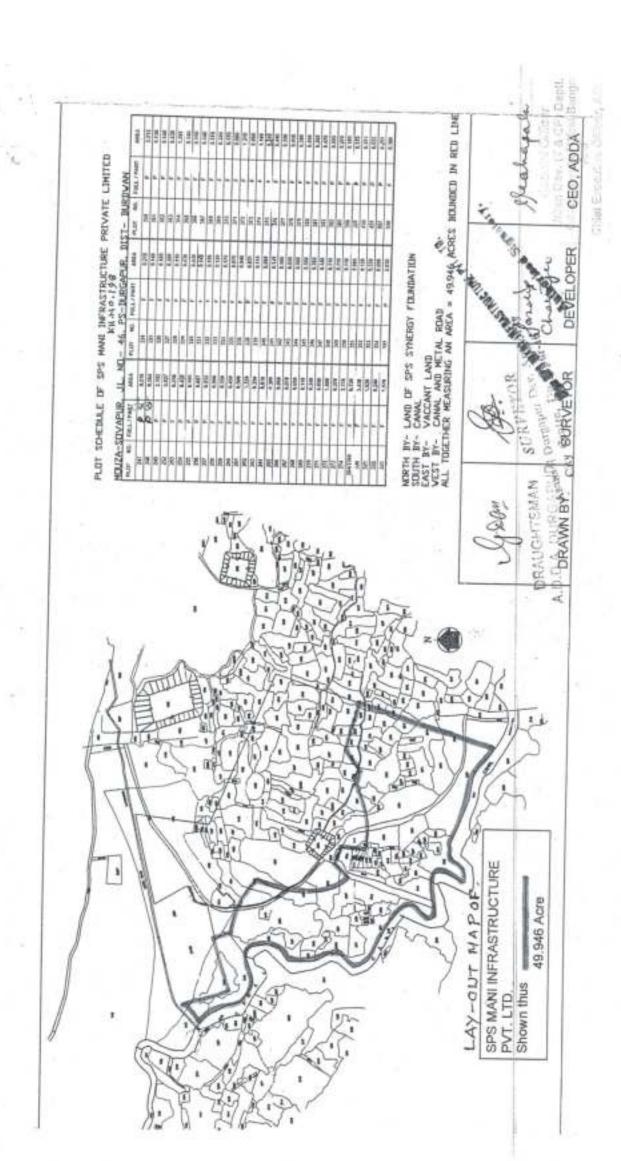
8 JUN 2009



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Bargapur, Burderan

8 8 JUN 2009



Burgapur, Burderan

8 8 JUN 2009

Government of West Bengal Department of Finance (Revenue) ,Directorate of Registration and Stamp Revenue Office of the A. D. S. R. DURGAPUR, District- Burdwan

Signature / LTI Sheet of Serial No. 03815 / 2009, Deed No. (Book - I , 03392/2009)

1 . Signature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Sandip Chatterjee	08/06/2009	L11 38/06/2009	Janes 0/206/09

II . Signature of the person(s) admitting the Execution at Office.

SI No. Admission of Execution By Status Photo **Finger Print** Signature

1 Sandip Chatterjee Address -H/o Chatterjee Brothers, Gopalmath, Waria, Durgapur, Dist.- Burdwan

Self

Jonally Charly

08/06/2009

08/06/2009

Name of Identifier of above Person(s)

A Mahato PS Durgapur, A D D A, City Centre, Durgapur, Dist.-Burdwan

Signature of Identifier with Date

A- Mariate 8/6/09

(Malay Chakraborty) •

ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR Office of the A. D. S. R. DURGAPUR

Surgapur, Burdenam

8 8 JUN 2009

Government Of West Bengal Office of the A. D. S. R. DURGAPUR DURGAPUR

Endorsement For deed Number :1-03392 of :2009 (Serial No. 03815, 2009)

On 08/06/2009

Certificate of Admissibility(Rule 43)

Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A. Article number :35 (b),5 of Indian Stamp Act 1899.

Payment of Fees:

Fine Paid in rupees under article: A(1) = 1229844/- E = 7/- on 08/06/2009

Deficit stamp duty

Deficit stamp duty. Rs 7821318/- is paid, by the draft number 155415, Draft Date 04/06/2009 Bank Name STATE BANK OF INDIA, Kol Main Branch, received on :08/06/2009.

Presentation(Under Section 52 & Rule 22A(3) 46(1))

Presented for registration at 12.55 hrs. on :08/06/2009, at the Office of the A. D. S. R. DURGAPUR by Sandip Chatterjee, Claimant.

Admission of Execution(Under Section 58)

Execution is admitted on 08/06/2009 by

1. Sandip Chatterjee, Authorised Signatory, S.P.S. Mani Infrastructure Private Limited, 68 A, Ballygunge Circular, Road, Kolkata-700019, profession: Others Identified By A Mahato, son of Late S Mahato A D D A, City Centre, Durgapur, Dist.-Burdwan 713216 Thana: Durgapur,

by caste Hindu, By Profession Service.

Admission Execution(for exempted person)

Execution by S Mahapatra alias who is exempted from his personal appearence in this office under section 88 of atration Act XVI of 1908, is proved by his seal and signature.

> [Malay Chakfaborty] ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR

OFFICE OF THE ADDITIONAL DISTRICT SUB-REGISTRAR OF

DURGAPUR

Govt. of West Bengal

0 8 JUN 2009

Page: 1 of 1

Burgaphi, Burdman

8 JUN 2009

Certificate of Registration under section 60 and Rule 69.

Registered in Book - I CD Volume number 9 Page from 2926 to 2946 being No 03392 for the year 2009.



(Malay Chakraborty) 08-June-2009 ADDITIONAL DISTRICT SUB-REGISTRAR OF DURGAPUR Office of the A. D. S. R. DURGAPUR West Bengal

