भारतीय गैर न्यायिक

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Rs. 100
ONE
HUNDRED RUPEES

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भारत INDIA INDIA NON JUDICIAL

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Certified that the document is admitted to registration. The signature sheet/sheets & the eneorsement sheet/sheets attached with this accument are the part of this document.

Additional District Sub-Registrar Rajarhat, New Town, North 24-Pgs.

2 0 OCT 2014 AGREEMENT FOR DEVELOPMENT

THIS AGREEMENT made this on this 20th day of October in the year Two Thousand and Fourteen (2014) of the Christina Era.

BETWEEN

VARNAPARICHAY PUBLISHERS PRIVATE LIMITED (PAN NO. AADCB4697C), a corporate body constituted under the Companies Act, 1956, having its office at BA-2, Sector – I,Salt Lake City, Kolkata – 700064, represented by its Director and the authorized signatory, Sri Supriyo Mukherjee, herein mentioned above, hereinafter called and referred to as the OWNER/FIRST PARTY. (Which expression shall unless otherwise excluded by or repugnant to the context be deemed to mean and include its successors-in-office, legal heirs, representatives, executors, administrators).

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AND

M/S CANCUN CONSTRUCTIONS (PAN No AAIFC1661K) a partnership firm having its office at Salua Roypara, P. O. - R. Gopalpur, P. S. Airport, Kolkata - 700136, District - North 24 Parganas, West Bengal. Represented by its partner DEBASIS BISWAS son of Sadhan Chandra Biswas by faith - Hindu, by occupation -Business, by nationality - Indian, residing at Bajetaraf, P.O. Sikharpur, P.S. Rajarhat, District-North 24 Parganas, West Bengal, presently residing at Salua Roypara, P.O. Gopalpur, P.S. Airport, District - North 24 Parganas, West Bengal herein mentioned above, hereinafter called and referred to as the DEVELOPER / SECOND PARTY, (Which expression shall unless otherwise excluded by or repugnant to the context be deemed to mean and include its successors-in-office, legal heirs, representatives, executors, administrators).

PART - 1 # DEFENATIONS AND INTERPRETATION

- DEFINATIONS: In this agreement unless there be something contrary or repugnant to the subject or context:
 - (a) "Said premises" shall mean amalgamated plots measuring 14 (fourteen) decimal equivalent to 8 (eight) Cottah 7 (seven) Chittack 23 (twenty three) Square Feet more or less in Mouza Mohammadpur, J.L. No. 32, P.S. Rajarhat, 24 Parganas (North), morefully and particularly described in the FIRST SCHEDULE hereunder written:
 - (b) "New Buildings" shall mean the one or more new buildings and other structures to be constructed by the Developer at the said premises.
 - (c) "Common Areas and Installations" shall mean and include the areas, installations and facilities as be expressed or intended by the Developer from time to time for common use of the Transferees of the Transferable / Saleable Areas at the Building Complex in common with the Owner and the Developer and the persons permitted by them and in such manner and to such extent as the Developer may deem fit and proper, it being clarified that, it shall be within the rights of the Developer at any time before the completion of construction of the entire Building Complex, to include or exclude from time to time, any part of the Building Complex so as to form part of or not to form part of the common areas and installations.
 - (d) 'Building Complex' shall mean the said premises with the New Building thereon.
 - (e) "Owner's Share" shall mean the 40 % (Forty Percent) share in the Transferable / saleable Areas subject to any additions or reductions thereof in accordance with the express terms and conditions hereof the super - built up area.
 - (f) "Developer's Share" shall mean the 60 % (Sixty Percent) share in the Transferable / saleable Areas subject to any additions or reductions thereof in accordance with the express terms and conditions hereof the super - built up area include the proportionate rights in the land.

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- (g) "Transferees" shall mean and include all persons to whom any Transferable / Saleable Area is transferred or agreed to be so done.
- (h) "Marketing " or "Transfer" (with their respective grammatical veriations) shall include transfer by sale, lease, / or by any other means adopted to alienate or part with possession of the Transferable / Saleable Area or any part of share thereof.
- (i) "Transferable / Saleable Area " shall include Units (which may be flats, apartments, office Spaces, shops, constructed / covered spaces or the like), covered parking spaces, open parking spaces, terraces, roofs, garden, open spaces, club and its facilities, if any an all other areas at the Building Complexcapable of being transferred independently or by being added to the area of any Unit or making appurtenant to any Unit or otherwise and shall also include any area, ight or privilege at the Building Complex capable of being commercially exploited or transferred for consideration in any manner.
- (j) "Developer's Share" shall mean the 60 % (Sixty Percent) undivided share in the said super-built up area of Saleable area of the project.
- (k) "Owner's Share" shall mean the 40 % (Forty Percent) share in the superbuilt up area of the project in the said premises.
- (1) "Realization" shall mean the amounts received against Saleable or Transfer of the Transferable / Saleable Areas excluding the marketing costs and advertisement costs as mentioned in clause 7.8 hereinafter and also excluding any amounts received on account of Extras and Deposits.
- (m) "Building Plans "shall mean, the Building Plans to be caused to be sanctioned or approved from the Bishnupur Gram Panchayat and / or any other authority as may be applicable for Development of the said premises and include all modifications and/ or alteration thereto.
- (n) "Force Majeure" shall include events like fire, Earthquake, storm, lightening, floods, riots, civil commotion and disturbances, insurgency, enemy action, or war or such other unforeseen natural calamities or any injunctions / order of any Government. Local Authority, statutory authorities and other concerned authorities and persons restraining the development thereof or any other reason beyond the control of the Developer.
- (o) "Common Purposes" shall mean and include t5he purpose of managing, maintaining, administering, up-keep and security of the Building Complex and in particular the Common Areas & Installations, rendition of common services in common ti the transferees thereof; collection and disbursement of the common expenses; the purpose of regulating mutual rights, obligations, and

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liabilities of the transferees thereof; and dealing with all matters of common interest of the transferees thereof.

II. INTERPRETATION:

- References to any Clause shall mean such Clause of this agreement and include any sub-clauses thereof. Reference to any Schedule shall mean such Schedule to this agreement and include any parts of such Schedule.
- Headings, Clause Titles, Capitalize Expressions, and Bold Expressions are given for convenience purpose only.

PART - II # RECITALS & REPRESENTATION

- A. The Owner has represented to the Developer as follows:
 - a) The Owner is absolutely seized and possessed of the said premises. The facts about the Oner deriving title to the said premises is represented by the said company in the <u>FOURTH SCHEDULE</u> hereunder written.
 - b) The Owner has a marketable title in respect of the said premises including the structures situated thereon without any claim, right, title, interest of any person thereon or therein and the Owner have absolute right to enter into this Agreement with the Developer.
 - c) That, the said premises s free from all encumbrances, mortgages, charges, liens, lispendens, attachments, leases, tenancies, occupancy rights, uses, debutters, trusts, claims, and liabilities whatsoever and the Owner is the sole and absolute Owner thereof and no other person or persons has got any right, title and interest in the said premises in any manner or on any account, whatsoever.
 - (d) The owner has not entered upon any agreement or contract with any other person or persons/ company or companies in connection with the said premises or its development/sale/transfer prior to execution of this agreement and that the owner are free to enter into this agreement with the Developer.
 - B. That the First Party/owner now being interested to develop the land to a Housing Complex, decided to appoint a Developer and to develop the property as mentioned in the fourth Schedule herein below on the basis of the plan duly sanctioned by the concerned authority.
 - C. The Developer, the Second Party herein has experience in developing lands and constructing multi-storied buildings, flats, apartments, market-complex, shopping mall etc. and approached the OWNER with development proposal.
 - D. The Owner became desirous of utilizing the said premises for gain and entered upon discussions and negotiations with the Developer herein whereupon it has been agreed between them that the Owner would, inter alia, provide the said premises and the same shall be developed or caused to be so done by the

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- Developer into a Building Complex and the parties shall be entitled to portions and/or shares therein which shall be commercially exploited.
- The parties do hereby record into writing the terms and conditions agreed by and E. between them in connection with the development of the said premises and the commercial exploitation of the Building Complex by the Parties and their respective contributions, rights and obligations in respect of the same as hereinafter contained.

PART-III # WITNESSETH:

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. AGREEMENT AND CONSIDERATION:

- 1.1 In the premises aforesaid, the parties have agreed and contracted with each other for development of the said premises and commercial exploitation of the same and developments thereof for the mutual benefit of the parties respectively as contained herein and for the consideration and on the terms and conditions hereinafter contained.
- 1.2 In consideration of the mutual promises and obligations of the parties contained herein, the Owner hereby agree to provide the said premises and to allow the same to be henceforth used exclusively and solely for the purpose of development of the same by the Developer and agrees that, with effect from the date of execution hereof, the Developer shall have the sole, exclusive and authority to develop the said premises into a building complex and to market the same in the manner mentioned hereunder. The Owner agrees to grant, sell and transfer the proportionate undivided shares in the land of the said premises to the Transferees nominated by the Develo per and the Developer agrees to grant, sell and transfer the other Transferable/Saleable Areas to such Transferees for mutual benefit and consideration and on the terms and conditions hereinafter contained.
- In consideration of the Owner providing the land at the said premises, the 1.3 Developer shall develop the Building Complex and construct or cause to be constructed the same at the cost of the Developer and shall comply with its obligations and liabilities herein contained and the parties agree that in the Building Complex the parties shall be entitled to the following allocations respectively as follows:-
 - The Owner shall have 40 % (Forty Percent) share in all Saleable Areas and parking space both the covered and open proportionately any other constructed areas in the Building Complex together with 40% share in the Common Areas and Installations and together with the owner's share in the said premises as and being the Owner's Share.

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- (b) The Developer shall have 60 % (Sixty Percent) share in all Saleable Areas including car parking space both open and covered and any other constructed areas in the Building Complex together with 60% share in the Common Areas and Installations and together with the Developer's share in the said premises as and being the Developer's Share;
- 1.4 Each of the promises herein shall be the consideration for the other.

2. TITLE AND TITLE DEED:

- 2.1 The Developer being satisfied with the marketability of the title to the said premises after conducting necessary searches in the offices of the concerned departments of office/statutory body or bodies and also inspected the Title Deed and all other relevant documents in original. The Owner undertakes that he shall keep the same in a safe custody. The Owner agrees not to create any encumbrance, mortgage, charge, ect., in respect of the said premises by providing or agreeing to provide the title deeds as security or otherwise.
- 2.2 The Owner shall be entitled from time to time and at all times to produce, submit, deliver, give copies and extracts of and from the said original documents on request to the Developer of title before government and semi-government bodies and authorities, Panchayet and land authorities, B.L. & L.R.O., D.L. & L.R.O., collector, local authorities, statutory bodies, courts, tribunals, judicial and quasi judicial forums, service providers and other persons and authorities as may be requires. The Owner shall also be entitled to produce and give copies and extracts of and from the said original documents of title before banks or other financial institutions who would be providing finance/loans/ advances to the prospective allotees pursuant to the authority granted to the Developer. The Developer may also produce and/or give copies or extracts from the said original documents of title to any Transeree in respect of the Developers's Lot at the said premises and/or sale purchase of the Transferable/Saleable Areas.

3. OBLIGATIONS OF OWNER:

- 3.1 In case any encumbrance or curable defect/deficienty in title is found to be affecting the said premises or any part thereof, the Owner shall remove and cure the same at its own costs and expenses promptly and within 30 days of receiving a notice from the Developper.
- 3.2 The time for compliance of the obligations of the Owner as aforesaid shall be subject to reasonable extension, if the circumstances so necessitate to justify the requirement thereof.

4. DEPOSIT:

The "Developer/Second Party" will deposit a sum of Rs.5,00,000/- (Rupees five lac) to the First Party namely "VARNAPARICHAY PUBLISHERS PRIVATE LIMITED" which will be refunded without interest on completion of the buildings and issuance of completion certificate of the entire complex and made the payment in such mode as mentioned hereinafter.

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5. POSSESSION:

5.1 It is recorded that, the Owner have delivered permissible possession of the said primes to the Developer at or before the execution hereof which shall be possessed by the Developer and the Owner jointly till the proposed project is handed over to the association of the allottees of flats/space. Be it further noted that the existing plant and trees are to be removed by the owner at their cost and the benefits, if any, shall be enjoyed by the Owner exclusively.

6. EXECUTION OF THE PROJECT:

- 6.1 Building Plan: The Developer shall prepare or cause to be prepared new/revised building plans if so required and apply the same for construction of the new Buildings at the said premises. The plans for construction of the New Buildings shall be caused to be sanctioned, modified and/or altered from time tome by the Developer at its own costs and expenses. The originals of such Building Plans, caused to be sanctioned by the Developer, shall remain in the custody of the Developer and the owner shall be entitled to take copies thereof. Upon completion of construction of the Building Complex, the plans which from part of the documents of title shall along with the other documents of title be kept by the parties in such safe custody as may be mutually agreed between the parties.
- 6.2 Upon preparation of the Building Plans, the Developer shall send a copy of the samne to the owner. The Owner shall within 15 days of receiving the proposed plans offer their suggestions, if any, thereon to the Architects as to the incorporation of the suggestion of the Owner to the proposed plans shall be final and binding on the parties.
- 6.3 The Developer shall be entitled from time to time to cause modifications and/or alterations to the building plans in such manner and to such extent as the Developer may, in its sole discretion, deed fit and proper but the Owner shall be keep fully informed thereof and shall obtain permissions, clearances, NOC as may be required to implement the project from the concerned authority or authorities, as the case may be at its own cost.
- 6.4 In case, at any time after the sanction of the Building Plans, any additional area beyond those sanctioned there under can be constructed lawfully at the said premises or any part thereof, due to changes in any law, rules, regulations or byelaws or otherwise, the benefit of such additional construction and all appertaining right, title and interest in the said premises shall accrue to and belong to the Owner and the Developer in the same proportion as they are entitled to, as agreed upon and all costs and expenses for construction of such additional areas and obtaining any sanction or permission or right in connection therewith shall be made by the Developer.
- 6.5 The Developer shall construct at its own cost the basic common areas and installations as per the specifications contained in the SECOND SCHEDULE and to charge the extras and deposits in respect of the items specified in the THIRD SCHEDULE from the Transferees. The Developer shall be free to add any other

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VARNAPARICHAY PUBLISHER PYT, LTD. Supruyo Huschuyue Luchurised Simpatories infrastructure or amenity as common area or installation and in such event the Developer shall be entitled to claim or recover such costs, charges or expenses in respect thereof from the Transferees as the Developer may deem fit and proper.

- 6.6 The Developer shall also be free to designate, earmark, restrict, limit or otherwise administer and control the use of any common area or installation for all or select Transferees of the Building Complex and/or select Transferees of any portion or portions of the New Building as the Developer may deem fit and proper.
- 6.7 Construction of Building Complex: The Developer shall construct, erect and complete the proposed Building Complex in a good and workmen like manner with good and standard quality of materials and shall construct and finish the development work in accordance with the specifications mentioned in the SECOND SCHEDULE hereunder written save as may be modified or altered by mutual consent or approval of the Architects at its own cost or at the cost of their nominees. The Developer shall construct and build the new Buildings in accordance with the Building Plans and to do all acts, deeds and things as may be required for the said purposes in compliance with the provisions of the relevant acts and rules in force at the relevant time. The construction shall be done by the Developer in strict compliance of the legal requirements like maintenance of records at the site and identity cards of the workers and other employment records, and filing of all required forms and all required forms and all should be made available at the site or other place identified by the Developer for the same and of which the owner shall be duly informed by the Developer.
- 6.8 The Developer shall be entitled to apply for and to obtain temporary and/or permanent connections of water, electricity, power, drainage, sewerage and/or other utilities, inputs and facilities from all State or Central Government Authorities and statutory or other bodies required for the construction and use of the proposed Building Complex, at its own cost.
- 6.9 In addition to the obligation of the Owner will issue authorization infavour of the Developer as contained hereinafter, the Developer shall be authorized and empowered and wherever possible in its own name as the developer to apply for and obtain all permission, approval and clearances from any authority whether local, state or central for the construction of the proposed Building Complex and also to sign and execute all plans, sketches, papers and applications and get the same submitted to and sanctioned by the appropriate authority or authorities from time to time for demolition, making additions and/or alteration, constructions and/or reconstructions on the said premises or any portion thereof and/or for obtaining any utilities and permissions.
- 6.10 The Architects and the entire team of people required for execution of Building Complex project shall be such person as may be selected and appointed by the Developer for the purpose of construction such as architects, contractors, labourers, care-takers, etc., shall be the persons under appointment from and/or employees of the Developer and the Owner shall not in any way be liable or responsible for their salaries, wages, remuneration etc., or their acts in any

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manner whatsoever and shall have no responsibility towards the architect and/or contractors, labourers, caretaker etc., or for the compliance of the provisions of labour laws, payment of wages, maintenance of records of labourers etc., and all the responsibilities in that behalf shall be of the Developer and the Owner shall be kept protected and harmless against any action, if taken or threatened to be taken against the Owner for non-compliance or violation of the said requirements.

- 6.11 To Save those mentioned above, the Developer shall be liable to apply for and to obtain any other certificate, permission clearance etc., as may be required or found necessary for development of the said premises and for that to comply with all formalities (including soil testing) and do all acts, deeds and things.
- 6.12 For all or any of the purposes contained hereinabove, the owner shall render all assistance and co-operation to the Developer and sign, execute and submit and deliver at the costs and expenses of the Developer all plans, specifications, undertakings, declarations, papers, documents and authorities as may be lawfully or reasonably required by the Developer from time to time.
- 6.13 To save as expressly otherwise provided in this agreement by the owner, all costs and expenses for sanctioning of plans (including fees of the Architects and all fees, costs and charges payable for sanction, modification, alteration and/or revision of building plans), and deposit fees for obtaining permissions, clearances whatsoever as may be required for this purpose, all costs of construction and development of the said premises and the activities mentioned above shall be borne and paid by the Developer.
- 6.14 Time for Completion: Subject to force majeure, the Developer agrees to complete the development of the said premises within 24 (twenty four) months from the date of execution of these presents.
- 6.15 The super built-up area in respect of all the units in the Building Complex (including those forming part of the Owner's Lot), shall be such as be determined by the Developer in consultation with the OWNER.

DISPOSAL OF SALEABLE SPACE:

On the basis of the Plan duly sanctioned, the Developer shall make pro-ra-ta demarcation of respective area as per ratio agreed upon including parking space bothe open and covered are to be allocated to the Owner by Developer. Thereafter saleable area statement including all chargeable area with parking space are to be provided by the Developer to the Owner. The Owner doth may appoint the Developer and grant to the Developer the exclusive rights and authority to Market the entire share of saleable area of the Complex (including on behalf of the Owner for the Owner's Allocation) on the terms and conditions hereinafter contained and on such price as may be agreed upon by the Owner from time to time and in such case a supplementary agreement may be entered into between the Developer and the Owner.

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- 7.2 The Developer shall be entitled to advertise for Marketing of the Transferable/Saleable areas in all media and to negotiate and settle the price and other terms of transfer with intending Transferees.
- 7.3 The Developer shall be entitled to appoint brokers, sub-brokers and other agents for sale and transfer of the transferable/Saleable Areas at such remuneration and on such terms and conditions as it may deem fit and proper.
- 7.4 The Developer shall accept bookings of any Saleable space from any Transferee and if necessary to cancel, revoke or withdraw any such booking.
- 7.5 The Developer shall be entitled to receive the entire Realizations subject to Clause 7.1 including earnest money, part payments, consideration, extras, deposits and other amounts on any account receivable from the Transferees and other persons. The developer shallbe and is hereby authorized to issue receipts on behalf of itself and the Owner for the amounts so received which shall fully bind the owner and the Developer both.
- 7.6 The consideration for which the Developer shall open the bookingsand/or for which the Transferable/Saleable areas will be transfered by the Developer shall be such as be determined by the Developer from time to time in consultation with the owner.
- 7.7 The agreements and final deed of conveyance in respect of the Marketing of Transferable/Saleable areas shall have both the Owner and the Developer as parties and be signed by the authorized representatives of the Owner and the Developer. The Owner agrees to execute a Power of Attorney in favour of the person or persons nominated by the Developer to execute the agreements and Deeds of Conveyance on behalf of the owner during the subsistence of this agreement and the agreements and final deeds of conveyance the other documents, booking forms, receipts, confirmations, applications, etc., relating to marketing of the transsferable/saleable areas shall be executed by the Developer on behalf of itself and the Owner hereby authorizes and empowers the Developer fully and in all manner with regard thereto and also agrees to execute and/or register one or more powers of attorney from time to time infavour of the Developer and/or its nominee or nominees as may be required or found necessary.
- 7.8 Marketing Costs: All costs of advertisement promotion of sale, brokerage, commission and like other amounts relating to marketing as also any interest, damage or compensation payable to any Transferee or other person relating to the Building complex or any part thereof shall be payable by the Developer.

8. ESCROW ACCOUNT:

(I) It is agreed and understood between the parties that a separate Bank A/c hereinafter referred to as the Escrow Account will be opened for the project by the Developer and all the receipts towards sale/alienation of any part or portion of the project shall be received by the Developer in its

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name and shall be deposited in the said Escrow account in such bank as may be agreed upon mutually in between the owner and the Developer with a irrevocable mandate to the bank for the automatic transfer of gross receipts i.e. excluding deposits to the respective designated bank accounts of the Developer and the Owner in the ratio 60:40 respectively.

- (II) The respective Income Tax liability shall be addressed by the parties. The Developer shall collect the service tax as applicable against the sale of space, flats and shall deposit the said amount as will be collected to the office of the concerned department and shall provide the receipts duly signed by the department to the Owner regularly.
- (III) The Developer cannot/shall not deposit the sale consideration in no other account save and except the designated Escrow account only.
- (IV) For the purpose of receiving their respective shares of the sale consideration, the Developer and the Owner shall open separate bank account in the same bank to give effect to the above mentioned process.

9. SEPARATE ALLOCATIONS UNDER SPECIAL CIRCUMSTNCES:

- 9.1 At any time after the refund of the entire security deposit, either party shall be entitled to give notice to the other party for separate identification and distribution of the allocation of the parties. Within 30 days of such notice, the following allocations shall be made and terms and conditions shall apply:-
 - (a) The Owner would be allocated identified areas equivalent to 40% (Forty Percent) of un-transferred portions of the Transferable/Saleable area in the Building Complex as and being Owner's share and Developer would be allocated identified area equivalent to 60% (Sixty Percent) of untransferred portions of the Transferable /Saleable areas in the Building Complex as and being Developer's Share.
 - (b) The Location of the respective identified areas of the parties shall be identified on pro-ra-ta basis and the areas so identified for the Owner shall belong to the Owner together with the appurtenant share in the land comprised in the said premises and Common areas and Installations and the areas so identified for the Developer shall belong to the Developer together with the appuetenant to the identified areas of the Developer's Share to the Developer and/or its constructed areas forming part of the Owner's Lot to the Owner and/or its nominee or nominees.
 - (c) The Developer shall construct and deliver the identified separate Owner's Lot to the Owner and/or its nominees and retain the Developer's Lot for its own use or use of its Transferees thereof;
 - (d) The Owner and the Developer shall be entitled to deal with and dispose of their respective Lots to such person and at such price/consideration as they may respectively deem fit and proper Provided However That:-

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- i) The Developer shall communicate the date of launch of a particular part of the Building Complex to the Owner in writing, if not already launched by then, and until such communication neither party shall deal with such part of the building Complex.
- Neither party shall make any commitment or enter upon any term which is or may be repugnant to, or contrary to those contained or otherwise affects or prejudices the scope of the respective rights and obligations of the parties hereto hereunder;
- iii) Neither party shall execute and register the sale deeds and other instruments in respect of completion of sale or transfer in respect of any party of the Building Complex, till such time as the occupancy Certificate is obtained by the Developer in respect of such part;
- Any transfer by any party shall be at its own respective risks and consequences;
- The parties shall endeavour to appoint one or more ommon marketing agents to be decided by the parties mutually.
- (e) Notice of Completion of Owner's Lot: The delivery of the separate identified Owner's Lot shall be intimated by the Developer to the owner by way of 15 days notice, in writing. Before issuing notice to the owner to take possession as aforesaid, the Developer shall construct and complete the concerned Units and other portions internally and provide reasonable ingress and agress, obtain temporary or permanent water, electricity and drainage connections.
- (f) The Owner hereby confirms and accepts as follows:-
 - All the common areas and installations shall not be complete before the final completion of the entire development;
 - ii) The elevation works and decoration and beautification works, relif and land layout works, permanent connections relating to the common amenities may be part of the last phase of construction of the Building Complex.
- (g) The areas agreed to be transferred or transferred prior to separate identification shall continue to be transferred jointly by the Owner and the Developr;
- (h) To save to the extent modified and altered as aforesaid all other terms and conditions of this agreement shall apply.
- 9.2 The detailed terms and conditions of such division shall be documented in a separate document that may be entered into by the parties by mutual consent, failing which, as may be decided upon arbitration by the Arbitration Tribunal.

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10. COMMON PURPOSES:

- 10.1 As a matter of necessity the Developer and all persons deriving right, title or interest from them or any of them, in using and enjoying the Transferable/Saleable area would be bound and obliged to pay the amounts and outgoings and comply with the obligations, restrictions, conditions and covenants as may be framed by the Developer and adopted for or relating to the Common Purposes. Furthermore, while dealing with and/or entering into any agreements and other documents of transfer Saleable area or any part there or, the Developer shall respectively necessarily incorporate and ensure the payment of such amounts and outgoings and fulfillment and compliance of all such payments restrictions, obligations, conditions and covenants by the Transferees.
- 10.2 The Developer shall upon completion of the proposed development from one or more Associations (which may be a Society or Company or Association as may be deemed proper and expedient) for the Common Purposes and till such time as the Associations are formed, the Developer or its nominee shall be in charge for the Common Purposes.

11. OBLIGATIONS AND COVENANTS OF THE OWNER:

- 11.1 Subject to the rights of the Owner expressly stipulated hereunder upon any default on the part of the Developer in carrying out its obligations hereunder, the Owner doth hereby agree and covenant with the Dveloper.
 - (a) Not to cause any interference or hindrance in the sanctioning, modification, revision, validation etc. of Building Plans, development and /or marketing of the Building complex at the said premises and Transferable/Saleable areas therein and not to do any act, deed or thing whereby any right of the Developer hereunder may be affected or the Developer is prevented from making or proceeding with the sanctioning/modification/alteration of Building Plans, development of the said premises and/or Marketing the Transferrable/Saleable areas.
 - (b) Not to interfere the Developer in its joint possession of the said premises or in the acts relating to development and Marketing of the Building Complex in any matter save and except deploying suitable supervisors to inspect, supervise the quality of the construction services and accordingly suggest/advice the developer for necessary modification if any which the Developer undertakes to comply with.
 - (c) Notwithstanding any act, deed matter or thing by the Owner to the contrary, the Owner is now lawfully, rightfully and absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said premises and have now in itself good right, full power and absolute authority and indefeasible title to enter upon this agreement according to the true intent and meaning of these presents.

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11.2 The Owner doth hereby doth hereby further agrees and covenants with the Developer not to let out, grant lease, mortgage, charge or otherwise encumber or part with possession of the said premises or any part thereof as from the date hereof save only as regards the transfer of its share in the Transferable/Saleable areas according to the express terms of this Agreement.

VARIATION:

The Developer agrees that in case of any additional area both ground coverage wise or floor wise other than the initial sanction building plan of the proposed project the such additional, saleable space/area, if any, in future, shall also be allocated in same ratio as herein agreed between the Owner and the Developer.

UNSOLD AREA:

In case any space or units at the said project even after expiry of 6 (six) months after the completion of the entire project and grant of completion certificate by the concerned authority, the said unsold area shall be divided and allocated between the Owner and the Developer in the ratio 40:60 i.e. 40 % (Forty Percent) for the Owner and 60 % (Sixty Percent) for the Developer.

GOOD FAITH:

The Parties have agreed to this Agreement in good faith and as such none of the parties shall do any Act, Deed or thing whereby and hindrance and/or loss/damage is caused to the other party and the parties agree to and covenant with each other to do all such acts; deeds, and things as may be necessary and required for smooth implementation of these presents.

ASSIGNMENT:

This agreement cannot be assigned or transferred to any third party without the consent of the owner in writing.

AMENDMENT:

No change, modification or amendment of this Agreement shall be valid or binding on the parties unless such change or modification shall be in writing and signed by the other party against whom the same is sought to be enforced.

UNDERTAKING BY THE DEVELOPER:

The Developer undertakes that they will construct the buildings in the proposed project strictly in accordanc with the sanctioned building plan and obtain all necessary permissions, clearances, NOC's, licenses/permits or whatsoever as are requires at present or may be in future from the concerned departments of the State Government or any statutory body or bodies, as the case may be.

The Developer further undertakes that they will keep the Owner harmless, unaffected for any violation of law of whatsoever nature of kind and any

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liabilities/sisputes in regard to any transaction between third party/parties and the Developer.

12. MISCELLANEOUS

- 12.1 For all or any of the purposes mentioned herein, the owner shall fully co-operate with the Developer in all manner and sign, execute, submit and/or deliver all applications, papers, documents, plants, etc. as may be required of, by the Developer from time to time at the cost and expenses of the Developer.
- 12.2 The owner shall have the right to inspect the work and its progress regularly and any deviation of agreement or defects pointed out shall be rectified by the Developer. Any notice pointing out defect shall be given promptly and in any event within a reasonable time in respect of the works going on. And also to put its men to supervise the quality or work of the owner.
- 12.3 The original copy of this Agreement shall be retain join custody by both the parties herein and Owner will get a certify copy of this Agreement.

13. DEFAULTS:

- 13.1 In case the Owner comply with and/or are ready and willing to carry out its obligations as stated herein and the Developer fails and/or neglects to comply with its obligations to construct and complete the Building Complex within the stipulated period, the Developer shall be entitled to a grace period of 6 (six) months and in case, the failure continues beyond such 6 (six) months the Developer shall be liable to pay to the Owner predetermined compensation of Rs.5,00,000/- (Rupees five lac) only per month for every completed month's delay beyond the grace period. However, in case the failure continues beyond 12 months, the Owner shall be entitled to take over and assume full control and have the unfinished work/job to be completed at the costs and expenses and on account of the Developer together with additional 10% of such costs and expenses and damages shall be protanto recovered by the owner from out of the share of the Developer in the realizations receivable against the transfer of the Transferable/Saleable areas thereafter.
- 13.2 In case the Owner taking cover and assuming control of the building Complex, the original Building Plans and permissions, licenses shall be made over by the Developer to the Owner.
- 13.3 In case the owner comply with and/or are ready and willing to carry out its obligations as stated herein and the Developer fails and/or neglects to comply with its obligations hereunder, the owner shall give a written notice to the Developer to remedy the default within 30 days of such notice and in case the Developer fails to remedy the default within such 30 days notice period, the owner shall be entitled to sue the Developer for specific performance of the contract/and or damages.
- 13.4 If at any time hereafter it shall appear that, any of the parties hereto has failed and/or neglected or carry out its obligations under this agreement or to extend

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full co-operation agreed to be extended hereunder, then the party carrying out the obligations and responsibilities of the defaulting party shall be entitled to claim all losses and damages suffered by it from the defaulting party without prejudice to its other rights hereunder.

14. FORCE MAIEURE:

14.1 The parties hereto shall not be considered to be liable for any obligation hereunder to the extent that, the performance of the relative obligations are prevented by the existence of the force majeure and shall be suspended from the obligation during the duration of the force majeure.

15. NOTICE:

All notices to be served hereunder by any of the parties on the other shall be deemed to have been served on the 4th day from the date of dispatch of such notice by prepaid registered post with acknowledgement due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by registered post without the same being served. None of the parties shall be entitled to raise any objection as to service of the notice deemed to have been served as aforesaid.

16. ARBITRATION:

All disputes and differences between the parties hereto regarding the constructions or interpretation of any of the terms and conditions herein contained or touching these presents and/or the said premises or determination of any liability shall be referred to the arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modification or enactment for the time being in force and the award of the Arbitration Tribunal shall be final and binding on the parties hereto. The venue of Arbitration shall be at Kolkata alone and the language used shall be only English.

17. **JURISDICTION:**

Only the Courts of Kolkata High Court having territorial jurisdiction over the said premises shall have the jurisdiction to entertain, try and determine all actions and proceedings between the parties hereto relating to or arising out of or under this agreement or connected therewith including the arbitration as provided hereinabove.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(SAID PREMISES)

ALL THAT piece and parcel of land measuring an area of 14 (fourteen) decimal equivalent to 8 (eight) Cottah 7 (seven) Chittack 23 (twenty three) Square Feet more or less in lying and situated in Mouza – Mohammadpur, J.L. No. 32, Re. Su. No. 82, Touzi No. 173, comprised in R.S./L.R. Dag No. 1591, under R.S. Khatian Nos. 566, 458, corresponding to L.R. Khatian Nos. 818, 1049, 1381, 359 & 1275, classified as "DANGA" land, Additional District Sub-Registrar Office at Rajarhat, Police Station –Rajarhat, District – North 24 Parganas, within the jurisdiction of Rajarhat – Bishnupur 2 No. Gram Panchayet, details of

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Partner

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which are categorically demarcated in annexed site plan, bordered with Red Colour and butted and bounded by:

On the North :

Land of Dag No. 1592 (Part).

On the South :

Road.

On the East :

Land of Dag No. 1592 (Part).

On the West :

Land of Dag No. 1589 (Part).

THE SECOND SCHEDULE ABOVE REFERRED TO

(SPECICIFATION)

A. Common Areas & Installation at individual buildings:

- Staircases, landing and passage with glass panes and stair-cover on the ultimate roof.
- Concealed Electrical wiring and fittings and fixtures for lighting the staircase, common areas, lob and landing and operating the tow lifts of the Designated Block.
- At least on manual Lift with all machineries, accessories and equipments (including the lift machine room) and lift will for installing the same in the Designated Block.
- 4. Electrical installations with main switch and meter and space required therefore in the Building.
- Over head water tank with water distribution pipes from such Overhead water tank connecting to the different Units of the Building.
- Water waste-and sewerage evacuation pipes and drains from the Units to drains and sewers common the Building.
- Such other areas, installations and/or facilities as the Developer may from time to time specify to from part of the Common Areas and Installations of any individual building.

B. Common Areas & Installation at the Building Complex:

- Electrical installations and the accessories and wirings in respect of the Building Complex and the space required therefore, if installed (and if installed then at extra costs as specified herein).
- Underground water reservoir, water pump with motor with water distribution pipes to the Overhead water tanks of Buildings.
- Water supply around the clock is assured for which necessary submersible Pump will be installed.
- Water waste and sewerage evacuation pipes and drains from the several buildings to the P.W.D drains.

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- DG Set, its panels, accessories and wirings and space for installation of the same.
- Such other areas installations and/or facilities as the Developer may from time to time specify to form part of the Common Areas and Installations of the Building Complex.
- C. Specifications as regards constructions of and fittings and fixtures to be provided in the Units.
- STRUCTURE: The buildings shall be constructed with RCC framed in accordance with the plan and drawing prepared by the Architects and sanctioned by the Rajarhat-Bishnupur 2No. Gram Panchayet.
- II. FLOORING:

MAIN LOBBY OF INDIVIDUAL BLOCKS: Marbel/Rustic Tiles/Vitrified Tiles. FLOOR LOBBIES OF INDIVIDUAL BLOCKS: Kota Stone/Rustic Tiles/Vitrified Tiles. STAIR CASE: Kota Stone/Rustic Tiles/Vitrified Tiles.

III. ULTIMATE ROOF OF THE INDIVIDUAL BLOCK: Water Proof.

IV. UNITS:

Flooring : Ceramic Tiles/Vitrified Tiles.

2 Walls : Plaster of Paris Finish.

3. Bedrooms : Ceramic Tiles/Vitrified Tiles flooring.

 Kitchen : Ceramic Tiles/Anti skit Tiles flooring and Green Marbel kitchen top.

5. Bathrooms: Flooring of Ceramic Tiles/Anti Skit Tiles, Walling of Ceramic tiles

Upto door height.

6. Doors : Flush Door.

7. Windows : Aluminium Sliding.

8. Electrical : Copper concealed wiring.

9. Plumbing : Concealed pipes, White colour sanitary wares in toilet.

Note: The Developer may change the specifications mentioned above with alternative substitutes available in market of same or similar quality or value.

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Partner

Suprujo Hukherjee

Authorised Signatories

THIRD SCHEDULE ABOVE REFERRED TO: (EXTRAS & DEPOSITS)

EXTRAS shall include:

- (a) All costs charges and expenses on account of HT & LT power (including Substation, Transformers, switch gear, cables, HT & Lt panels and the like) and all the amounts payable to the electricity service provider;
- (b) Security or any other deposit (including minimum deposit or any deposit by any name called) and all additional amounts or increases thereof payable to the electricity service provider, presently being CESC Limited or other electricity service provider for electricity connection at the Building Complex.
- (c) All costs, charges and expenses on account of one or more generators and like other power-backup equipment and all their accessories (including cables, panels and the like) tor the Building Complex.
- (d) Betterment fees, development charges, water connection charges and other levies, taxes, duties and statutory liabilities (save those envisaged in clause no. 3.1 hereinabove as being the exclusive liability of the Owner) that may be charged on the said premises or the buildings or the Units or on their transfer or construction partially or wholly, as the case may be.
- (e) Cost of formation of Association/Service maintenance company/Society.
- (f) Club and club related facilities, equipments and installation, if so provided by the Developer.
- (g) Service Tax, Value Added Tax (VAT), or any other statutory charges/levies.

DEPOSITYS (which shall be interest free) shall include:

- (a) Deposit on account of maintenance charges, common expenses, Panchayet rates and taxes, etc.
- (b) Any other deposits if so made applicable by the Developer for the Units, with the consent of the owner, in the Building Complex.

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FOURTH SCHEDULE ABOVE REFERRED TO: (FACTS ON TITLE)

WHEREAS by virtue of three separate (1) Deed of Conveyance dated 25th September' 2014, registered in the Office of the Additional District Sub-Registrar Rajarhat, recorded in Book No. I, CD Volume No. 18, at Pages from 540 to 554, being Deed No. 11020 for the year 2014, Uma Bhowmick sold, transfer, convey the Danga land measuring 3 (three) decimal out of 14 Decimal comprised in R.S./L.R. Dag No. 1591, under L.R. Khatian Nos. 818, 1049, 1381, 359, & 1275 (2) By a Deed of Conveyance dated 25th September' 2014, registered in the Office of the Additional District Sub-Registrar Rajarhat, recorded in Book No. I, CD Volume No. 18, at Pages from 4184 to 4198, being Deed No. 11183 for the year 2014, Uma Bhowmick sold, transfer, convey the Danga land measuring 4 (four) decimal out of 14 Decimal comprised in R.S./L.R. Dag No. 1591, under L.R. Khatian Nos. 818, 1049, 1381, 359, & 1275 AND (3) By a Deed of Conveyance dated 25th September' 2014, registered in the Office of the Additional District Sub-Registrar Rajarhat, recorded in Book No. I, CD Volume No. 18, at Pages from 4199 to 4213, being Deed No. 11184 for the year 2014, Uma Bhowmick sold, transfer, convey the Danga land measuring 7 (seven) decimal out of 14 Decimal comprised in R.S./L.R. Dag No. 1591, under L.R. Khatian Nos. 818, 1049, 1381, 359, & 1275 totaling to land measuring 14 (fourteen) decimal equivalent to 8 (eight) Cottah 7 (seven) Chittack 23 (twenty three) Square Feet lying and situated at Mouza - Mohammadpur, J.L No. 32 Police Station - New Town (formally Rajarhat), Additional District Sub-Registration Office Rajarhat within the local limits of Rajarhat -Bishnupur 2 No. Gram Panchayet, in the District - North 24 Parganas to VARNAPARICHAY PUBLISHERS PRIVATE LIMITED (Owner / First Party herein), details of which are mentioned herein above in the FIRST SCHEDULE and since purchase the First Party was in possession of the entire property, without any interruption by paying all rent and taxes before the competent authorities and has been enjoying and exercising its rights, title, interest of the said property peacefully without any interruption from any corner in the Records of B.L. & L.R.O., Rajarhat, under the Govt. of West Bengal. Thus the First Party herein became the absolute owner of the said land, having a fair and good marketable title, free from all encumbrances, lien charges, lispendents whatsoever and has every right to transfer the same to any body against valuable consideration.

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Authorised Signatories

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

SIGNED SEALED AND DELEVERED on Behalf of the above named Owner at Kolkata in the presence of:

Mather Screler Sto Late Baden Screler will - Chetochember, p.c. R. Bishnuper p.s. Rejenhet worth 24 PSS Kel-135 Supruye Mucheryce
Authorised Signatories

(Signature of the Owner/First Party)

SIGNED SEALED AND DELEVERED on Behalf of the above named Developer at Kolkata in the presence of:

Shibsankaz Saha "Santorch Enclove" 300. floori 14. Chinaz fank, Kalkata-700157.

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Partner

(Signature of the Developer/Second Party)

Budhwa balusa Guesh (BUDHWA BATWA GHOSH) ADVOCATE

RECEIPT AND MEMO OF CONSIDERATION:

RECEIVED from the within-named Developer the within-mentioned sum of Rs.5,00,000/- (Rupees five lac) only in terms of clause 4 hereof against grant of exclusive rights for Development of the land mentioned in the First Schedule as per the following details.

Mode	Date	Bank	Amount (Rs.)	
Ch. No. 126366	30-08-14	Axis Bank	5,00,000/-	

Rs.5,00,000/-Total -

VARNAPARICHAY PUBLISHER PVT. LTD.

(Signature of the Owner/First Party)

WITNESSESS :-

1. Mather Sorder 5/0 Late Badem Sorder Vill. Photochember. p.o. R. rushinger p.s. Rayerhet. Kol. 135 2. Shibsankar Sohn " Somtork Endove" 3rd. floor. IL, Chinar Park,

Kalkate - 700157.



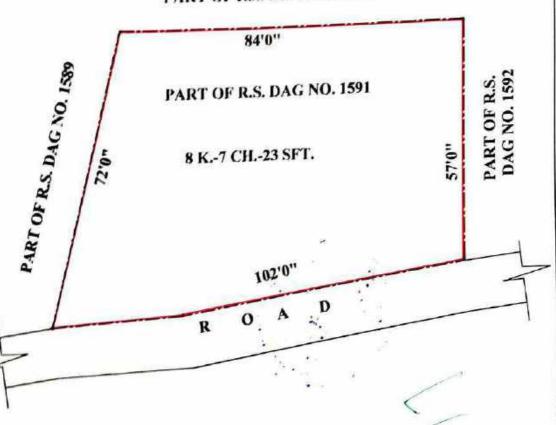
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Site Plan of land measuring 14 (Fourteen Decimal lying and situated at Mouza -Mohammadpur, J.L No. 32, Re. Su. No. 82, Touzi No.173, R.S. Khatian Nos. 566, 458, corresponding to L.R. Khatian Nos. 818, 1049, 1381, 359 & 1275, comprise in R.S./L.R. Dag No. 1591, P.S - New Town [formerly Rajarhat], District - North 24 Parganas, within the local limits of Rajarhat Bishnupur 2 No. Gram Panchayet.

SCALE: NTS.

PART OF R.S. DAG NO. 1592



SIG. OF LAND OWNER

CANCUN CONSTRUCTIONS

SIG. OF DEVELOPER

DRAWN BY. SRAFUL ADALDER

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ATTESTED :-

Government of West Bengal Department of Finance (Revenue) ,Directorate of Registration and Stamp Revenue Office of the A.D.S.R. RAJARHAT, District- North 24-Parganas Signature / LTI Sheet of Serial No. 12654 / 2014, Deed No. (Book - I , 11535/2014)

agnature of the Presentant

Name of the Presentant	Photo	Finger Print	Signature with date
Suprivo Mukherjee B A - 2 , Sector - 1 , Salt Lake City, Thana:-North Bidhannagar, P.O. :-Sector I, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700064	20/10/2014	LTI 20/10/2014	Supringo Hukho 20.10 14

SI No.	Admission of Execution By	Status	Photo	Finger Print	Signature
1	Supriyo Mukherjee Address -B A - 2 , Sector - I , Salt Lake City, Thana:-North Bidhannagar, P.O. :-Sector I, District:-North 24-Parganas, WEST BENGAL, India, Pin :-700064	Self		LTI	Suprayo Museraje
7	Debasis Biswas Address -Salua Roypara, Thana:-Airport, P.O. :-Gopalpur, District:-North	Confirming Party	20/10/2014	20/10/2014	Debain mi w
	24-Parganas, WEST BENGAL, India, Pin :-700136		20/10/2014	LTI 20/10/2014	

Name of Identifier of above Person(s)

Mathur Sardar Choto Chandpur, Thana:-Rajarhat, P.O. :-R. Bishnupur, District:-North 24-Parganas, WEST BENGAL, India, Pin:-700135

Signature of Identifier with Date

Mathur Sardar

Raja(bebesish Dhan)erth 24-Pes. Additional District Sub-Registrar Office of the A.D.S.R. RAJARHAT

20/10/2014 2 0 001 2014



Office Of the A.D.S.R. RAJARHAT

District:-North 24-Parganas

Endorsement For Deed Number : I - 11535 of 2014 (Serial No. 12654 of 2014 and Query No. 1523L000021541 of 2014)

On 20/10/2014

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 : 4, 5(f), 53 of Indian Stamp Act 1899.

Payment of Fees:

Amount by Draft

Rs. 5510/- is paid, by the draft number 523387, Draft Date 16/10/2014, Bank Name State Bank of India, CHINAR PARK, RAJARHAT, received on 20/10/2014

(Under Article : B = 5489/- ,E = 21/- on 20/10/2014)

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.-1,27,27,281/-

Certified that the required stamp duty of this document is Rs.- 20021 /- and the Stamp duty paid as: Impresive Rs.- 100/-

Deficit stamp duty

Deficit stamp duty Rs. 20021/- is paid , by the draft number 523386, Draft Date 16/10/2014, Bank : State Bank of India, CHINAR PARK, RAJARHAT, received on 20/10/2014

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

Presented for registration at 12.00 hrs on :20/10/2014, at the Office of the A.D.S.R. RAJARHAT by Supriyo Mukherjee , one of the Executants.

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

Execution is admitted on 20/10/2014 by

- Supriyo Mukherjee
 Authorized Signatory, Varnaparichay Publishers Private Limted, B A 2 , Sector I , Salt Lake City, Thana:-North Bidhannagar, P.O.:-Sector I, District:-North 24-Parganas, WEST BENGAL, India, Pin:-700064.
 - , By Profession : Business
- Debasis Biswas
 Partner, M/s. Cancun Constructions, Salua Roypara, Thana:-Airport, P.O.:-R. Gopalpur, District:-North 24-Parganas, WEST BENGAL, India, Pin:-700136.

. By Profession : Business

Identified By Mathur Sardar, son of Lt. Badan Sardar, Choto Chandpur, Thana:-Rajarhat, P.O.:-R. Bishnupur, District:-North 24-Parganas, WEST BENGAL, India, Pin:-700135, By Caste: Hindu, By Profession: Business.

Additional District Sub-Pegistrar Rajarhat, New Town, North 24-Pys.

(Debasish Dhar)

Additional District Sub-Registrar EndorsementPage 1 of 2

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Government Of West Bengal Office Of the A.D.S.R. RAJARHAT District:-North 24-Parganas

Endorsement For Deed Number : I - 11535 of 2014 (Serial No. 12654 of 2014 and Query No. 1523L000021541 of 2014)

> (Debasish Dhar) Additional District Sub-Registrar

> > Su

Rajarnat, New Tewn, North 24-Pgs.

(Debasish Dhar)

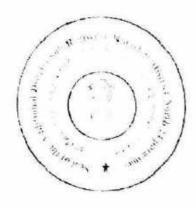
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Additional District Sub-Registrar EndorsementPage 2 of 2

1.

Certificate of Registration under section 40 and Rule 69.

Registered in Book - I CD Volume number 19 Page from 576 to 604 being No 11535 for the year 2014.



(Debasish Dhar) 21-October-2014 Additional District Sub-Registrar Office of the A.D.S.R. RAJARHAT West Bengal