

DEVELOPMENT POWER OF ATTORNEY

(AFTER REGISTERED DEVELOPMENT AGREEMENT)

THIS DEVELOPMENT POWER OF ATTORNEY IS MADE ON

THIS THE _____ DAY OF _____, 2021.

: 2 :

BY : 1. SRI NARESH AGARWAL, son of Late Kailash Chand Agarwal, Indian by Nationality, Hindu by Faith, Business by occupation, residing at 427, Nehru Road, Khalpara, Siliguri, P.O.- Siliguri Bazar, P.S.- Siliguri, District - Darjeeling, PIN - 734005, in the State of West Bengal, (I.T. PAN - ACYPA5122D)

2. SMT. ANSHU AGARWAL, wife of Sri Naresh Agarwal, Indian by Nationality, Hindu by faith, House wife by occupation, residing at 427, Nehru Road, Khalpara, Siliguri, P.O.- Siliguri Bazar, P.S.- Siliguri, District - Darjeeling, PIN - 734005, in the State of West Bengal, (I.T. PAN - ACSPA3310R)

3. PRM REAL ESTATE PRIVATE LIMITED, a Private Limited Company, registered under the Companies Act, 1956, bearing Certificate of Incorporation No.U70101WB2007PTC112485, Dated 10-01-2007, having its Office at 4th Floor, Jeevandeep Building, 4th Mile, Sevoke Road, Siliguri, P.O.- Salugara, P.S.- Bhaktinagar, District- Jalpaiguri, PIN- 734008, in the State of West Bengal, represented by its **Director - SRI UTSAV MITTAL**, son of Sri Prem Kumar Agarwal, Indian by Nationality, Hindu by faith, Business by occupation, residing at Shanti Warehouse, 3rd Mile, Sevoke Road, Siliguri, P.O.- Salugara, P.S.-Bhaktinagar, District- Jalpaiguri, PIN- 734008, in the State of West Bengal, (I.T. PAN - AACCV4148F) and

4. SRI VIJAY KUMAR SHAH, son of Late Din Dayal Shah, Indian by Nationality, Hindu by faith, Business by occupation, residing at Mangal Pandey Road, Siliguri, P.O.-Siliguri Bazar, P.S.-Siliguri, District-Darjeeling, PIN-734005, in the State of West Bengal, (I.T. PAN - AHVPS9403M)

hereinafter called the "**PRINCIPALS**".

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TO : **SRI UMANG MITTAL**, son of Sri Prem Kumar Agarwal, Indian by Nationality, Hindu by faith, Business by occupation, residing at Shanti Warehouse, 3rd Mile, Sevoke Road, Siliguri, P.O.-Salugara, P.S.-Bhaktinagar, District - Jalpaiguri, PIN - 734008, in the State of West Bengal, hereinafter called the " **ATTORNEY** ". (I.T. PAN- BUWPM9088F)

KNOW ALL MEN BY THESE PRESENTS that the abovenamed Principals are the sole, absolute and exclusive owners of all that piece or parcel of land measuring 56 Kathas 11 Chattaks 30 Sq.ft., more particularly described in the Schedule given hereinbelow.

THAT the Principals have entered into a Development Agreement with PRM DEVELOPERS, executed on 28-02-2021, being Document No.187 for the year 2021, entered in Book-I, Volume No.0401-2021, Pages 4471 to 4520, registered in the Office of the District Sub-Registrar, Darjeeling, for construction of a commercial building on the Scheduled land.

NOW THEREFORE BY THESE PRESENTS, the Principals, in pursuance of the abovementioned Development Agreement being Document No.187 for the year 2021, do hereby nominate, constitute and appoint abovenamed **SRI UMANG MITTAL**, son of Sri Prem Kumar Agarwal, Partner of PRM DEVELOPERS, as our true and lawful attorney, in our name and on our behalf to inter alia, do and perform the following acts, deeds and things jointly particularly in pursuance of the abovementioned Development Agreement on our behalf in the manner as under.

1. To appear for and represent us before all Municipal Bodies/Corporation, Revenue Office/s, Settlement Office/s, before any Magistrate and in all courts having civil, criminal, original, appellate, revisional or special jurisdiction, before any Tribunals and/or other authorities and in all Govt./Semi-Govt. department/office and to sign, execute, verify and file plaints, written statements and petitions, and also to present appeals in any court, and to accept services of all summons, notices and other processes of law.

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2. To further get the plan, elevations, designs, drawings and specifications prepared and approved from appropriate authority and to sign all papers/documents and to represent with respect to the above in getting the plan sanctioned as well as for obtaining occupation certificate from the authority concerned.
3. To construct the said building thereon as per approved plan and for same store building materials as per requirement, keep guard/chowkidar or any other staff or take other security measures including padlocks.
4. To make, sign and verify all applications or objections to appropriate authorities for all and any license, permission or consent, etc., required by law in connection with the management and development of the Scheduled land.
5. To make payment/deposit of Khazna, installments and/or any other taxes as may be levied with respect to the Scheduled land by the concerned authority/ies.
6. To advertise in the media and/or publish brochure, etc., for sale of the commercial units / parking spaces in the said building, the cost of which shall be borne by the Attorney.
7. To sell / lease / transfer by any other manner all the constructed area in the said building with all right, title, interest and easement thereto and to execute and sign on our behalf all proper documents / sale deeds / lease deeds / other instruments of transfer in this connection and to incorporate assurances in the documents / sale deeds / lease deeds / other instruments of transfer relating to perfectness of the title to the property and to give assurance and to include any indemnity clauses in such deeds and documents as may be necessary.

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8. To receive baina money, balance of the consideration amount against sale / lease / transfer and to give valid receipt/s thereof and discharge the intending purchasers / lessees / transferees from the payment thereof and to admit such receipt/s before the registering authority or any other concerned authority/ies.

9. To receive consideration on the transfer of the constructed area in the said building and to remit / deposit the consideration received on the transfer of the constructed area in our bank account as per our share as stipulated in the abovementioned Development Agreement being Document No.187 for the year 2021 i.e. 12 % of the Sale proceeds in favour of Principal Nos.1 and 2, 12 % of the Sale proceeds in favour of Principal No.3 and 16 % of the Sale proceeds in favour of Principal No.4.

10. To present the documents / sale deeds / lease deeds / other instruments of transfer on our behalf before the registering authority and admit execution thereof and to sign such papers, affidavits, vouchers, documents and registers as may be necessary and do such other things for registration of documents / sale deeds / lease deeds / other instruments of transfer as our said attorney shall consider necessary for properly and legally conveying the properties to the purchasers / lessees / transferees as fully and effectually in all respect as we could have done the same ourselves.

11. To institute, defend and prosecute, enforce or resist any suit or other actions and proceedings, appeals, in any court anywhere within or outside India in its civil, criminal, revenue, revision or before any tribunal or arbitration or industrial court, income-tax and sales-tax authorities, to act and plead, to sign and verify complaints, written statements, petitions and other pleadings, including pleadings under Article 226 of the Constitution of India, and also to present any Memorandum of Appeal, to accept service of summons, notice and other legal processes.

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12. To appoint, engage on our behalf pleaders, advocates or solicitors whenever our said attorney shall think proper to do so and to discharge and/or terminate his/her or their appointment.

13. To compromise, compound or withdraw cases, and/or to refer to arbitration all disputes and differences.

14. To sign, verify and file applications for execution of decrees or orders of any court.

15. To execute and do all other acts, deeds or things for the assurance of the purchasers / lessees / transferees and/or any other person/s and to apply and appear before any authority/ies for the purpose of giving effect to the transfer of the property/ies with appurtenances, etc. in favour of the purchasers / lessees / transferees and/or any other person/s as may be necessary, appropriate or expedient.

16. To receive delivery of notices issued by court or any department in respect to the said property.

17. To submit/ apply for claim of compensation to the authority concerned if the said land is acquired by the Government.

18. And generally to do, perform or execute or cause to be done, performed or executed all such further and other acts, deeds and things as and when required or deemed expedient or advised to be done for satisfactorily carrying into effect the powers and authority/ies hereby conferred.

19. And we, the Principals, hereby agree, confirm and ratify all such acts, deeds and proceedings done legally and in a bona-fide manner by our said attorney by virtue of these presents and the same shall be binding on us and be of full force and effect as if the same was done/executed by us.

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20. This Development Power of Attorney does not confer / transfer / assign any title or ownership over the Scheduled land in favour of the Attorney. All and entire rights and interests of title and ownership remain exclusively vested upon the Principals.

SCHEDULE

All that piece or parcel of vacant land measuring 56 Kathas 11 Chattaks 30 Sq.ft., situated within Mouza - Siliguri, J.L. No.110(88), Pargana - Baikunthapur, P.O., P.S., and Sub-Div. - Siliguri, Burdwan Road, located in the Zone between Jhankar More to Jalpai More, bearing Holding Nos.760/A/1/12/611/426, 768/1/12/611/426 and 769/13/612/428 in Ward No.V of Siliguri Municipal Corporation, District - Darjeeling.

R.S. Khatian No.	R.S. Plot No.	Area
180/1	2143	12 Kathas 7 Chattaks 30 Sq.ft.
1143	2155	20 Kathas
1142	2156	20 Kathas
182	2159	4 Kathas 4 Chattaks
Total:-		56 Kathas 11 Chattaks 30 Sq.ft.

The said land is bound and butted as follows :-

- By North : Land of M/s Mech Industries Pvt. Ltd. and Land forming part of R.S. Plot No.2143,
By South : Land of East India Pharmaceutical Works Ltd.,
By East : 100 Feet wide Burdwan Road,
By West : Municipal Drain and then 20 Feet wide Road and land of Manoranjan Ghosh.

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IN WITNESSES WHEREOF THE PRINCIPALS AND THE ATTORNEY HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THIS DEVELOPMENT POWER OF ATTORNEY ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES :

1.

The contents of this document have been personally gone through and understood by the Principals and the Attorney hereto.

2.

PRINCIPALS

ATTORNEY

Drafted as per the instructions of the parties hereto and printed in the Office of Kamal Kumar Kedia & Associates, Siliguri.

Read over and explained by me.

Rahul Kedia
Advocate, Siliguri.
Enr.No.F/1379/1449/2017.

SIGNATURE OF THE ATTORNEY IS
ATTESTED BY THE PRINCIPALS