

for
R. K. Agarwal

THIS AGREEMENT made this 25th day of January One thousand Nine hundred and Ninety BETWEEN MESSRS. METROPOLITAN CONSTRUCTIONS a Partnership firm represented by its Partners (1) Shri Fulchand Bindal (2) Shri Diharilal Agarwal (3) Shri Dilip Kumar Jalen, (4) Shri Sanjoy Kumar Tekriwal, (5) Shri Shankar Kumar Tekriwal Karta of Shankar Kumar Siddhartha Kumar H.U.F. and (6) Shri Bijoy Kumar Tekriwal Karta of Bijoy Kumar Vikram Kumar H.U.F. having ITS OFFICE at 2A, Shakespeare Sarani, Calcutta-71, hereinafter referred to as "the BUILDER" (which expression shall unless excluded by or repugnant to the subject or context mean and include the partners for the time being constituted in the said firm and their respective heirs, executors, successors, administrators, legal representatives and assigns) of the FIRST PART AND USHA ISMAL LIMITED, a company having its registered office at 14, Princep Street, Calcutta-700072 hereinafter referred to as "the PURCHASER" (which expression shall unless excluded by or repugnant to the context or subject mean and include its successor or successors in interest and assigns) of the SECOND PART AND THE ALLIED MERCANTILE AGENTS LIMITED having its Registered Office at No. 2A, Shakespeare Sarani, Calcutta hereinafter referred to as "the OWNER" (which expression shall unless excluded by or repugnant to the context or subject mean and include its successor or successors in interest and assigns) of the THIRD PART.

R. K. Agarwal
for
R. K. Agarwal
contd..

E3 10/-
Veha Ismail Ltd.
14, Princep St. Cal-72
Date 25/1/90

Signature and Stamp

(2)

WHEREAS The Allied Mercantile Agencies Ltd., the party hereto of The Third Part has been the Sole and absolute owner of the Land and structure at premises No.2A, Shakespeare Sarani, Calcutta, hereinafter referred to as the said premises.

AND WHEREAS by and under an Agreement made between the Builder and the Owner it has been agreed that the Builder shall have full right, power and authority inter-alia-

- i) to enter into and take possession of the said premises No.2A, Shakespeare Sarani, Calcutta;
- ii) to demolish the existing old structure and construct a new multistoreyed office building on the land of the said premises No. 2A, Shakespeare Sarani, Calcutta, as per sanctioned Plan for that purpose.
- iii) to enter into agreements with intending purchasers for sale of space or spaces for construction of office Units in the proposed building with proportionate indivisible but variable share in land of the said premises as authorised representative of the Owner and also to construct office Units on such space for and on behalf of the purchasers on such terms and conditions as it shall think fit and proper.
- iv) and ultimately to give such interest in the premises transferred by the Owner in favour of the intending purchasers with whom it shall enter into such Agreements.

AND WHEREAS pursuant to the said Agreement referred hereinabove and in exercise of the rights, powers and authorities conferred on the Builder under the said Agreement the Owner has since got sanctioned in its name from the Calcutta Municipal Corporation the Plan or Plans being Sanction No.31 of 1985 and Sanction No.88 of 1987 through the Agency of the Builder and the Builder has since started construction of a multistoreyed building on the land of the said premises No.2A, Shakespeare Sarani, Calcutta, under the supervision and guidance of M/s. Agarwal & Associates, Architects and Engineers, engaged and appointed by them for the said purpose.

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AND WHEREAS being desirous of acquiring a super built space measuring more or less 1277 Sq.ft. on the third floor of the said multistoreyed building now under construction at premises No.2A,Shakespeare Sarani,Calcutta, the Purchaser has approached the Builder to accept it as Purchaser thereof and to enter into an agreement incorporating the terms,conditions and covenants to be agreed upon by the parties hereto.

AND WHEREAS the Purchaser has since inspected the said Agreement referred here-in-above made between the Owner and the Builder and has got itself fully satisfied regarding the rights,powers, and authorities of the Builder in the matter of constructions of the proposed multistoreyed Building and also in the matter of acting and representing for and on behalf of the Owner.

AND WHEREAS after full negotiation and discussion between the parties hereto the Builder has for self as also on behalf of the Owner as its authorised representative agreed to sell and the Purchaser has agreed to purchase (i) a space measuring 1277 sq.ft. of super built area being Unit No.'3G' on the third floor of premises No.2A,Shakespeare Sarani,Calcutta more fully and particularly described in the FIRST SCHEDULE hereunder written and shown with red ink in the plan hereto annexed and (ii)an undivided part or share in the land comprised in the said premises No.2A,, Shakespeare Sarani,the same being indivisible but variable in case the present proportion between the said space measuring

more or less 1277 sq.ft. AND the total super built area as per the said sanctioned plan varies or differs with the future proportion between the area of the said space on the actual measurement and total super built area of the said building on completion of construction and/or further construction of additional area as per additional and further sanctioned plan or plans in respect of the entire premises no.2A,Shakespeare Sarani,Calcutta at or for the price of Rs.2,74,555/- (Rupees Two Lacs Seventyfour thousand five hundred fiftyfive only) free from all encumbrances which sum is to be paid by the Purchaser to the Owner and the Purchaser shall also pay to the Builder an amount to be calculated @ Rs.295³³⁵/- per sq.ft.for construction of an office Unit on the space agreed to be purchased by the Purchaser in the manner as hereinafter mentioned and on the terms and conditions agreed between them and hereinafter recorded.

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AND WHEREAS the Owner has agreed to join ~~xxx~~ in this Agreement to transfer the said space of 1277 sq.ft. together with the said proportionate indivisible but variable share in land of the said premises and to confirm the recitals and the agreement made between the Builder and the PURCHASER.

NOW THIS AGREEMENT WITNESSETH and the parties hereto hereby mutually agree as follows:-

for
1. The Purchaser DOTH hereby agree to purchase from the Owner/ Builder (i) the space measuring more or less 1277 sq.ft. super built area being Unit No. '3G' on the Third Floor of Premises No. 2A, Shakespeare Sarani, Calcutta more particularly described in the FIRST SCHEDULE hereunder written and shown with red ink in the plan hereto annexed and (ii) an undivided part or share in the land comprised in the said premises No. 2A, Shakespeare Sarani, the same being indivisible but variable in case the present proportion between the said space of 1277 sq.ft. AND the total super built area as per the said sanctioned Plan varies or differs with the future proportion between the area of the said space on the actual measurement and total super built area of the said building on completion of construction and/or further construction of additional area as per additional and further sanctioned plan or plans in respect of the entire premises No. 2A, Shakespeare Sarani, Calcutta and appoint and engage the Builder to construct an office Unit on its behalf or already constructed by Builder at own cost on the said space measuring more or less 1277 sq.ft. of super built area being Unit No. '3G' on the Third Floor of the multi-storeyed building at Premises No. 2A, Shakespeare Sarani, Calcutta, more fully and particularly mentioned in the FIRST SCHEDULE hereunder written and shown with red ink in the plan hereto annexed as per the specification mentioned in the SECOND SCHEDULE hereunder written and as per the said sanctioned plan and under the supervision and guidance of M/s. Agarwal & Associates, Architects and Engineers and agrees to pay separately to the Owner for purchase of space together with the proportionate indivisible but variable share in land of the said premises No. 2A, Shakespeare Sarani, Calcutta and also to ~~the~~ the Builder for construction in the manner as follows:-

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2. (a) The Purchaser hereby agrees to pay to the Owner a total sum of Rs. 2,74,555/- (Rupees Two Lacs Seventyfour thousand five hundred fiftyfive only) being the price of the space measuring more or less 1277 sq.ft. super built area being
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Unit No.'3G' at the 3rd floor of Premises No.2A,Shakespeare Sarani Calcutta-71 together with proportionate indivisible but variable proportion in land agreed to be sold to him and the said amount will be paid by the Purchaser to the Owner in the manner hereinbelow mentioned-

- i)Rs.2,74,555/- (Rupees Two Lacs Seventyfour thousand five hundred fiftyfive only) on or before execution of this Agreement and
- ii)the balance if any,within such time as the Owner agrees before or after making delivery of possession of the said Unit No.'3G'.

b)The Purchaser hereby also agrees to pay to the Builder a total sum of Rs.4,27,795/- (Rupees Four Lacs twentyseven thousand seven hundred ninetyfive only) being the cost of construction of his Unit No.'3G' at the Third Floor of premises No.2A, Shakespeare Sarani,Calcutta-71,calculating @ Rs.335/-per sq.ft. of such super-built area of 1277 sq.ft. of the said Unit which amount will be paid by the Purchaser to the Builder in the manner hereinbelow mentioned:-

- i)Rs.1,75,000/-on or before execution of this Agreement and
- ii)the balance Rs.2,52,795/- (Rupees Two Lacs fiftytwo thousand seven hundred ninetyfive only) within such time as the builder agrees before or after making delivery of possession of the said Unit No.'3G'.

Time for payment as per (a) and (b) hereabove shall be treated as the essence of this Agreement.

c)As regards completion of different phases of work the decision and/or the certificate of the Architect M/s.Agarwal & Associates shall be final and binding on all the parties concerned.

d)While determining the super built area of the said Unit No.'3G' only half of the area of the terrace shall be charged to the Purchaser.

e)As regards measurement and workmanship of the construction if at any stage any dispute or difference of opinion arises in any respect,the decision of the said Architect M/s.Agarwal & Associates shall be final and binding on all parties concerned.

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 f) It will be lawful for the Owner and/or Builder for self and also as authorised representative of the Owner to cancell this Agreement and enter into a fresh Agreement for sale of the said Unit No. '35' with any other party in case the Purchaser fails to make payment of demand made to him for payment in terms of sub-clauses (a) and (b) above. The Purchaser shall also have the right to cancel the agreement if the Seller i.e. Owner and/or Builder do not fulfil any of their obligations mentioned in this Agreement.

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 Both the Owner and the Builder shall however refund the amount which might have been paid by the Purchaser to them on cancellation of the Agreement after deducting 20% thereof as consolidated damages. It shall however be the option of the Owner and the Builder to condone such default in case the Purchaser tenders the whole amount of defaulted sum at a time together with interest accrued thereon @ 24% per annum simple.

(g)(i) The Purchaser agrees to pay to the Builder an Additional sum @ Rs.100/-per sq.ft. or Rs.1,27,700/- (Rupees One Lac twenty seven thousand seven hundred only) for 1277 sq.ft. towards the cost to be incurred for central air conditioning installation of the Building at No.2A, Shakespeare Sarani, Calcutta. In case the proportionate cost of erection of the air conditioning project is lower than Rs.100/-per sq.ft. then the amount in surplus collected on this account will be transferred to the common maintenances account of the premises and if it exceeds the same then the Purchaser shall pay to the Builder his proportionate additional share on this account.

ii) The Purchaser shall also bear and pay to the Builder the proportionate cost for acquiring Generator and engaging contractor for installation and making distribution lines thereof. The estimate to be made by the Builder in this behalf shall be final and binding on all concerned.

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 iii) The purchaser shall be delivered possession of the Unit in finished condition as per second Schedule hereto and any extra work which is permitted by Calcutta Municipal Corporation shall be at the cost of purchaser.

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h) The purchaser shall have no right in respect of the roof of the said building and the Owner shall be entitled to it solely and the purchaser shall not raise any objection for further construction thereon as may be sanctioned by Calcutta Municipal Corporation.

i) The construction of the said Unit No. '3G' and the portions to be used in common is already complete. The construction shall be made with first class building materials and as per specifications given in the SECOND SCHEDULE hereunder.

j) After completion of the construction of the said Unit No. '3G' through the builder M/s. Metropolitan Constructions within the time mentioned hereinabove or within such extended period as may be necessary the Owner shall execute and register a formal conveyance in respect of (i) the Proportionate indivisible but variable share in land and (ii) the space as described in the FIRST SCHEDULE hereunder written in favour of the Purchaser and/or his nominee as the case may be.

k) It is made clear that the Purchaser shall not be entitled in any way to interfere with the construction work of the said building or any part hereof. The construction shall however be supervised by the said Architects M/s. Agarwal & Associates on behalf of the Builder as well as the Purchaser.

l) The Deed of conveyance shall be prepared, stamped and registered at the cost of the Purchaser through Sri S.K. Chatterjee, Solicitor & Advocate of No. 6, Old Post Office Street, Calcutta, whose fee is assessed at Rs. 5000/- which shall be paid by the Purchaser alongwith the cost of stamps and Registration fees of such conveyance.

m) The Owner shall apply for and obtain the certificate under section 230(A)(1) of the Income Tax Act, required for registration of the entire multistoreyed Building including the said Unit No. '3G' within reasonable time. The Purchaser shall complete the execution and Registration of the Conveyance of proportionate shares of land i.e. 1277 sq. ft. within three months from the date of procuring Certificate under Section 230(A)(1) of the Income Tax Act by the Owner.

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 n) The Purchaser shall be liable to pay maintenance charges @ Rs. 0.30 per sq. ft. from the date the said Unit No. '35' shall become habitable irrespective of whether or not the Purchaser has taken physical possession of his Unit and the Purchaser agrees to pay to the Owner or to an association of purchasers/occupiers the maintenance charges for a particular month before expiry of the month following. Such maintenance charges is liable to be enhanced in case it is found that such maintenance charges is not sufficient to meet the cost of the maintenance. The certificate of the Architects M/s. Agarwal & Associates that the Unit has become habitable on a certain date shall be final and binding on all parties concerned.

o) The Purchaser shall bear and pay proportionate share of the Municipal Rates and Taxes, Urban Land Tax, Multi-storeyed Tax and such other Tax or Taxes as may from time to time be imposed in respect of the said premises No. 2A, Shakespeare Sarani, Calcutta, from the date when the said Unit '35' shall become habitable till the date when his portion relating Unit of the Purchaser is separately assessed and such taxes become payable by him separately.

p) The Owner and/or the Builder shall be at liberty to apply for and obtain sanction for additional and further construction and also to make such additional and further construction or constructions in the said premises No. 2A, Shakespeare Sarani, Calcutta, in addition to the construction as per the sanctioned Plan No. 31 of 1985 and/or plan No. 88 of 1987 and the Purchaser shall not be entitled in any way to interfere with or raise any objection to such additional and/or further construction or constructions in the said premises.

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 q) It is hereby recorded and declared that in view of the Builder having been entrusted with the responsibility of laying the foundation of the entire building, the construction of stairs, supporting pillars, water connection for supply of water to all the Units, sanitary pipes and connection throughout the entire building, installation of lift/s and for supply of electricity to the entire building, the benefit of which will be shared and enjoyed by all the Units including the said Unit No. '35'. It is made clear that the Purchaser shall not be required to pay any amount to meet such expenses and the price and the cost of construction paid or to be paid by the Purchaser as mentioned in (a) and (b) above shall be deemed to include his portion of the proportionate share of such expenses.

r) In case the Purchaser gets any extra work done by the Builder in his said Unit No. '3G' over and above what is stated in the SECOND SCHEDULE hereunder he shall pay such amount as extra cost for such additional work as may be mutually agreed between the Purchaser and the Builder.

s) In case the Owner undertakes any scheme for development and/or extension of the said premises which may be a building adjacent to the building in which the Purchaser's Unit No. '3G' situates then the Owner shall be at liberty to provide access for ingress into and egress from such extended and/or adjacent portion of premises No. 2A, Shakespeare Sarani, Calcutta, through the passage on ground floor and/or any other floor of the said adjacent or extended portion or portions of Premises No. 2A, Shakespeare Sarani, Calcutta, which may be commonly used by the occupiers of both the buildings and the Purchaser shall not be entitled to raise any objection thereto.

t) As per Building development plans already perused by and discussed with the Purchaser it has been clearly understood by the Purchaser that entrance to and egress from the Purchaser's Unit No. 3G shall be provided from Chowringhee Road only and the Purchaser or his agents and representatives shall not have any right of access to or use of any other path or passage approaching the said premises from Theatre Road side, and the Owner and/or Builder shall even be at liberty to blockage such paths approaching the buildings from Theatre Road side.

u) The Purchaser shall keep in deposit with the Owner a sum of Rs. 13,000/- (Rupees Thirteen thousand) only and as Security Deposit which will not carry any interest for payment of electricity charges and maintenance charges. Such security deposit shall be transferred to the Society or the Association of the Purchasers that may be formed in course of time on whom the administration of the entire building will be ultimately vested after deducting any expenses or deposit already made by the Owner for installation of transformer or on any other account in connection with the said building.

3. It is hereby recorded that the Purchaser has also inspected the Agreement referred to above made between the Owner and the Builder and has also inspected and perused the scheme and sanctioned plan for the proposed multistoreyed building and the Purchaser is fully satisfied regarding the feasibility, capability and workmanship of the Builder and the Architect M/s. Agarwal & Associates regarding the right power and authority of the Builder in making the construction of the proposed building and in entering into this Agreement. The Purchaser hereby undertakes that it shall not question or raise any objection as to the workmanship of construction and/or the right and authority of the builder on a future date.

4. The Purchaser DOTH hereby COVENANT with the Owner-

a) not to do or cause to be done any act whereby the other occupants of the said premises and/or the adjoining premises including the Owner may in any way be obstructed in or prevented from enjoyment quietly and exclusively in their respective units and jointly of the portions of common use.

b) not to claim any right whatsoever in any part of the Building save as may be necessary for maintenance, ingress and egress of men, materials, utilities, pipes, cables and lines to the said Unit No. '35' and in particular not to claim any right in respect of the main roof of the entire premises or store-room or terrace save as is expressly granted in his favour in the FIRST SCHEDULE hereunder mentioned.

c) not to decorate or paint or otherwise alter the exterior of the said Unit No. '35' in any manner save in accordance with the general scheme thereof as may be permitted, by the Owner.

d) not to make in its portion in the said Unit any structural additions, alterations and/or modification of permanent nature.

e) not to throw dirt, rubbish, refuse, nightsoil or other refuse or permit or allow the same to be accumulated in its Unit or through throw or keep in the compound or any portion of the said building except in the place provided therefor.

f) not to use its Unit for any illegal or immoral purpose or convert the same into a place of worship.

g) not to do or cause to be done any act or thing which may prevent the Owner and/or occupiers of other Units of the building from peaceful enjoyment of their respective Units and/or portions of the said Premises No.2A, Shakespeare Sarani, Calcutta.

h) not to demolish or cause or allow to be demolished its portion of portions of the said Unit No.'3G' or any part thereof.

i) not to keep or store any goods or articles on the stairs or passages or in any way obstruct the use and enjoyment of the stairs, passages and lifts by the Owners and occupiers of the other Units of the said building.

j) not to allow his or her servants and/or agents to stay in the lobby or passages of the building.

5. Save and except what has been specifically provided under this Agreement the rights and obligations of the parties will be governed by the rules, customs, and practices generally followed in the case of multistoreyed buildings in Calcutta.

6. In case any dispute arises between the parties hereto concerning this Agreement then the same shall be referred to the sole arbitration of Shri S.K.Chatterjee, Solicitor and Advocate of No.6, Old Post Office Street, Calcutta-1 and the decision of the said Sri S.K.Chatterjee shall be final and binding on all parties. The Arbitration shall however be governed under Arbitration Act of 1940.

THE FIRST SCHEDULE ABOVE REFERRED TO:

ALL THAT space on the Third Floor of Premises No.2A, Shakespeare Sarani, Calcutta, known as "VICTORIA PLAZA" being Unit No.'3G' having super built area of 1277 sq.ft. comprising of proportionate share of land and inclusive of proportionate area of common use, more or less delineated in the Plan annexed hereto and thereon shown in Red Border and butted and bounded-

ON THE NORTH : Unit 3H

ON THE EAST : Corridor & Unit 3C

ON THE SOUTH : Unit 3F

ON THE WEST : Chowringhee Road, Petrol Pump

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THE SECOND SCHEDULE ABOVE REFERRED TO

A. STRUCTURAL WORK:

1. All R.C.C. structures as per drawings approved by the Architects M/s. Agarwal & Associates.
2. All Brick Walls as per drawing approved by the Architect.
3. All internal and external plaster works.
4. Any other structural work incidental to the constructions as recommended by the Architect.

B. FLOORINGS:

Floorings shall be finished with marble tiles and four inches skirting.

C. DOOR WINDOWS:

1. Doors, if any shall be 1 1/2 inches thick commercial Ply Flash-doors, painted with enamel colour.
2. All windows shall be steel casement fitted with 3 mm glass and stay and handles.
3. The main door will be provided with suitable locks.

D. SANITARY AND PLUMBING:

1. Concealed Soil and Waste Pipes.
2. Concealed water pipes in bath rooms.
3. Each bath room will be provided with wash basin, tap/shower, C.C. Comode or Indian Style pan with low down cistern.

E. ELECTRIC WIRING & FITTINGS:

1. Concealed Copper Wiring
2. Telephone Point in the Office Unit
3. Suitable Light and Fan Points
4. Electrical Bell Point.



IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above w-ritten.

SIGNED, SEALED AND DELIVERED
by the Builder at Calcutta in
the presence of :

Pawan Kumar Chimal
4 Kali Kacibhna Tagore Street
Calcutta-7.

for METROPOLITAN CONSTRUCTIONS
[Signature]
Partner.

SIGNED, SEALED AND DELIVERED
by the Purchaser at Calcutta
in the presence of :

ANIL KUMAR AGARWAL
ANIL BHATT
KANKA ROAD, RANCHI

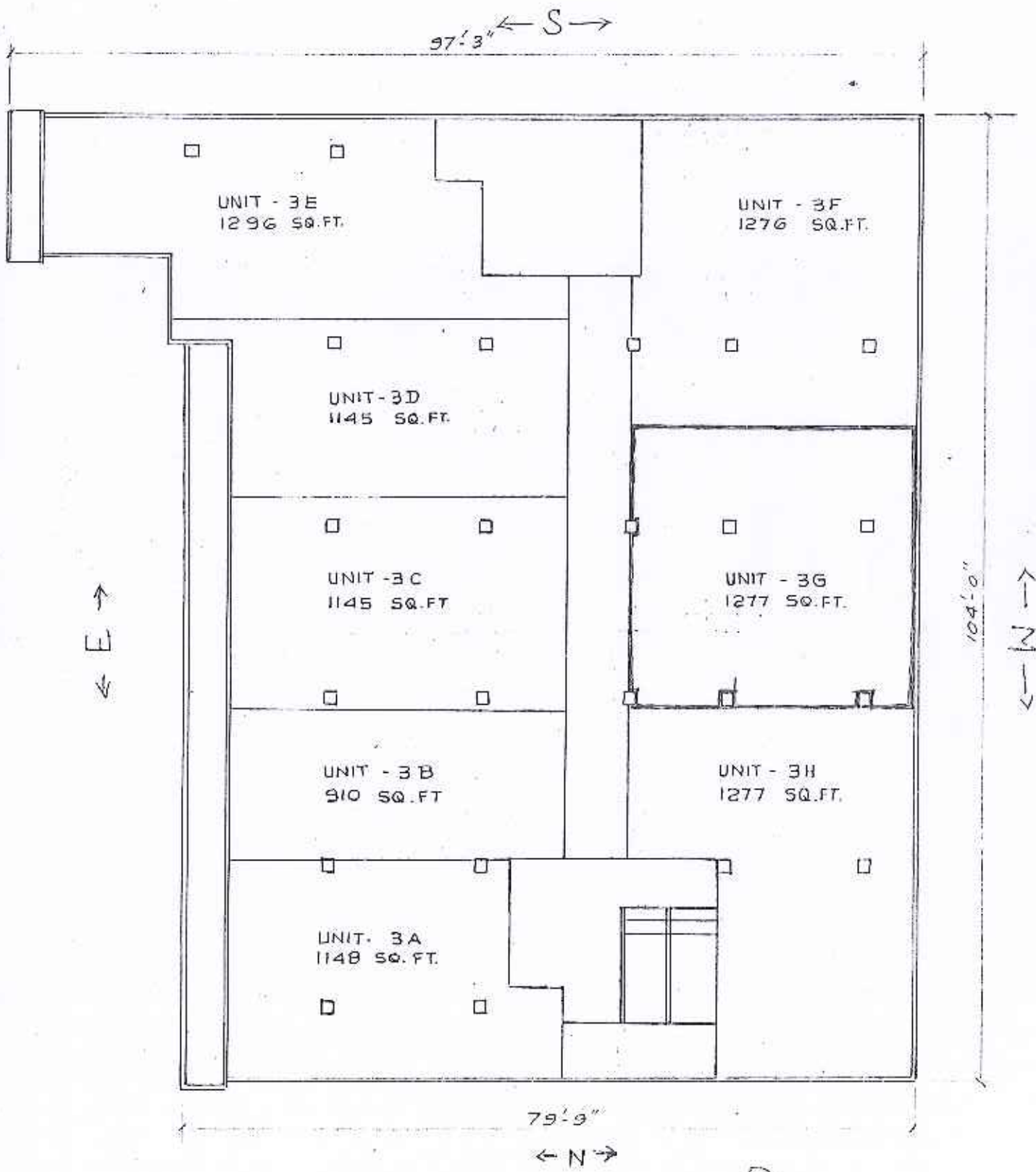
For USHA ISMAL LIMITED
[Signature]
USHA ISMAL LIMITED
TATILWAI, P. B. 74, RANCHI.

SIGNED, SEALED AND DELIVERED
by the Owner at Calcutta in
the presence of :

Sushil Kumar Kejriwal
21/16, Chandra nath Simlai Lane
Calcutta - 700002

for THE ALLIED MERCANTILE AGENCIES LTD.
[Signature]
Director





THIRD FLOOR PLAN

Exxon

