

Commercial

INDENTURE OF LEASE

THIS INDENTURE OF LEASE made on this_____ day of 20_____ BETWEEN BURDWAN DEVELOPMENT AUTHORITY, a statutory authority formed and constituted under the West Bengal Town and Country (Planning & Development) Act, 1979 and having its office at Unnanyan Bhavan, Kachari Road, 3rd Floor, Burdwan - 713101, now

shifted to New Administrative Building, 5th Floor, Kachari Road, Burdwan a Statutory Body, hereinafter referred to as the "LESSOR" (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors and assigns) of the FIRST PART, represented by C.E.O. BDA_____

AND M/S. DHEERAJ PROMOTERS, a sister concern of M/S. B. P. PODDAR GROUP, having its Office at 9A, Lord Sinha Road, Kolkata - 700 071, hereinafter referred to as "CONFIRMING PARTY" (which term or expression shall unless excluded by or repugnant to the context be deemed to mean and include the partners for the time being and/or the persons appeared to be inducted as partners and their respective heirs executors, administrator, legal representative and assigns) of the SECOND PART, represented by its constituted attorney Mr. Dulal Dey, S/o.- Lt. Maniklal Dey, Birati, Kolkata, through a special power of Attorney being No.- 6685 of 2010 registered at A.R.A.-II, Kolkata AND

..... hereinafter referred to as the "LESSEE" (which term or expression shall unless excluded by or repugnant to the context deemed to mean and include his/her/their respective heirs, executors, administrators, legal representatives and assigns) of the THIRD PART:

WHEREAS:

- A. The Burdwan Development Authority is a statutory Body constituted under West Bengal Town and Country (Planning and Development) Act, 1979 having its

registered office at New Collectorate Building (5th Floor), Kachari Road, Burdwan - 713101, hereinafter referred to as the indenting Lessor.

- B. The Burdwan Development Authority (hereinafter referred to as the BDA) has decided to undertake a project for Development and Beautification of the various area of Burdwan Collectorate Complex area including Area Development, Restoration of heritage buildings and rehabilitation and also to build residential, office, Guest House and Commercial Complexes therein as indicated in the First Schedule, attached to the Agreement entered into an agreement with the Second Part on 11/10/2004 and the works undertaken therein referred to as the 'Project'. After due consideration of all the relevant terms and conditions indicated in the Terms of Reference for the project bearing Number CRC/001/2004 published in the "The Statesman" and "Ganashakti" on 05.05.2004 and in consideration of the technical and financial offers of the DHEERAJ PROMOTERS PRIVATE LIMITED described hereafter as AGENCY has been selected to undertake the Project as approved in the 5th Board meeting of the BDA held on 26.06.2004 and the BDA has hence decided to enter into an agreement with M/S. DHEERAJ PROMOTERS PRIVATE LIMITED, a company having its office at 9A, Lord Sinha Road, Kolkata - 700 071 (hereinafter referred to as the said Agency).

- C. That in the agreement between Burdwan Development Authority (therein referred to as BDA) and M/s. Dheeraj Promoters Private Limited, a sister concern of M/s. B. P. Poddar Group therein referred to as the Agency, the said BDA granted exclusive right to the Agency for the purpose of development of projects comprising of remunerative and non-remunerative components of residential and commercial complexes on the terms and conditions as mentioned in the aforementioned agreement.
- D. For the purpose of implementation of the said project and for smooth functioning and marketing of the said project the said Dheeraj Promoters Private Limited formed a partnership firm namely Dheeraj Promoters by a deed of Partnership dated 11.10.2004 as a sister concern of B. P. Poddar Group in which Dheeraj Promoters Private Limited is also a partner.
- E. By an agreement between Dheeraj Promoters Private Limited therein referred to as an Agency and Dheeraj Promoters the confirming party therein referred to as the DEVELOPER the said Agency has been duly granted right for the development of the said projects on the terms and conditions as mentioned herein with a right to the said Dheeraj Promoters to entered into an agreement with the prospective Lessee and to receive the premium amount and to do all other acts and deeds

as mentioned in the said Agreement. The said Dheeraj Promoters Private Limited also granted a Power of Attorney to and in favour of the said Dheeraj Promoters for the purpose of execution of the said project.

- F. In terms of the agreement with the BDA for the said Project, the Agency has also been given the right of its marketing and to enter into agreements with the lessee/Allottee on behalf of BDA for grant on lease/allotment of portions of the remunerative components of the said project of the BDA and is also entitled to receive premium and construction cost payable for the purpose.
- G. The Term of Lease/allotment from the BDA shall be for an initial period of 30 years from the date of possession of such part or portion, subject to an option for renewal for two or more successive terms after completion of the initial terms of 30 years, on the terms and condition as mentioned therein. The Service Charges payable for renewal of lease after expiry of 30 years will be 1.0% of the market value (as may be assessed by the L.A. Collector, Burdwan) of the leasehold property at the time of the renewal in cases of commercial use. In the absence of renewal of lease, the status of the lessee, in relation to the property in question, will be an unauthorised occupant. During subsequent renewal after the initial term of 30 years or fresh lease if there be any, BDA/Lessor reserves the right to modify the rate of

lease rent and renewal charges as herein. The Lessees undertake to pay the annual lease rent directly in the office of B.D.A and obtain receipt thereof. The lease rent will be payable @ Rs. 2.00 per sq. ft. per year of built up space of the leasehold property in cases of commercial use from the date of delivery of possession. The lease rent will be enhanced @ 5% for every block of 3 (three) years and onward, which is to be paid by the lessee on or before 31st December of each calendar year. In case of delay or default on the part of the LESSEE in payment of lease rent and other charges payable to lessor the lessee shall be liable to pay without prejudice to the other rights of the LESSOR compound interest @ 9.5 % per annum on the amount of arrear till the day of payment. The Lessee will also have to pay transfer fees to the BDA/ Lesser @ Rs. 100.00 per sq ft for commercial built up space, whenever they are allowed to transfer the property within the lease period. In case transfer of leasehold right without permission from BDA, the lessee shall be liable to pay the penalty charges @ Rs.5.00 per sq.ft of built up space, apart from prescribed transfer fees with interest as referred above.

In the event of non-payment of any part of the lease rent & other charges, BDA shall have authority to realize the same with interest, damages charges, and costs

from the Lessee/ Sub-lessee at any time under the Public Demand Recovery Act,1913.

H. The Prospective Lessee has approached Lessor/ Confirming Party to grant a lease as per English Calendar year date_____ in respect of commercial unit No.
.....
.....
..... premium payable by Lessee to the Confirming Party on account of leasehold premises and a lease rent payable to the Lessor @ Rs 2.00 per sq. ft. per year for period of 30 years subject to enhancement of rent and option for successive renewal as aforesaid in respect of the said commercial area in terms of the said agreement which the Confirming Party agreed to do so on the terms and condition as will appear hereinafter.

NOW THIS INDENTURE OF LEASE WITNESSETH AS FOLLOWS:

1. That the Confirming Party in terms of previous agreement with the Lessor have built and constructed entire project over plot of land comprising Residential and Commercial unit. Both the Lessor and the Confirming Party are transferring respective interest in

the leasehold land and exclusive right over commercial Unit No.having area _____ sq.ft. along with right of common user as mentioned in the THIRD Schedule herein more fully described in the Second Schedule hereunder written (and hereinafter referred to as the said unit).

2. That the Confirming Party has acknowledged the receipt of full premium on this day and acknowledging the said amount from the lessee handed over the possession of the said unit on
3. That the lessee undertakes to pay the annual lease rent, interest (if arises), renewal charges (if arises) & transfer fees (if any) without/with penalty (if any) directly in the office of B.D.A and obtain receipt thereof as mentioned above.
4. That in the event of non-payment of any part of the lease rent B.D.A shall have authority to realize the same with interest, damages charges, and costs from the Prospective lessee and for arrears dues of lease rent commercial goods & equipment of the lessee will be liable for charge and/or attachment and for consecutive defaults the Lessor will reserve the right of termination of lease Grant.
5. In terms of item no. B & C of the said Agreement M/S Dheeraj Promoters has interalia constructed the casting of floors at its own cost a Residential cum Shopping

Area (Commercial/ Showrooms/Residential Flats) having a constructed area approximately 6044.36 sq.mt. excluding a basement of 2092 Sq. Meter in the multistoried building commonly known as "Bardhaman Gateway" at the Premises No. 74/68, Kalana Road, Burdwan- 713 101 hereinafter referred to as the "BARDHAMAN GATEWAY" morefully and particularly described in the First Schedule hereunder written and hereinafter referred to as the said premises in accordance with the plan duly sanctioned by the Burdwan Municipality. The said DEVELOPER has constructed in a portion of the said premises, commercial and shopping space in 3 entire floors (i.e Ground First and Second) having an aggregate area of approximately 2880 sq. mtr. of built-up space hereinafter referred to as the "Shopping Area/Commercial Area" as well as 3164.36 Sq. Meter built-up area corresponding to 3437 Sq. Meter chargeable areas. The DEVELOPER also constructed several residential flats in the third, fourth, fifth and sixth floor herein after referred to as the "Residential Area". The DEVELOPER also constructed a basement having a built-up area of 2092 sq. meter herein after referred to as the "Basement" .

6. The Lessee has seen the relevant documents of title, papers and agreement in between BDA and the Confirming Party and also seen the building sanction plan approved by Burdwan Municipality and fully satisfied and agreed not to raise any objection later with regards to the rights of the Confirming Party or the lessor.

7. The Lessee has approached the Confirming Party/Lessor to grant a lease in respect Shopping/Commercial space being a portion of
.....premium payable by_____

Lessee to the Confirming Party and a lease rent payable to the Lessor Rs. 2/- per sq.ft. per year for initial period of 30 years as per English Calendar and such enhanced rate on the expiry of the said initial period as referred in clause G or as would be fixed by the Lessor aforesaid.

8. Control of development and use of land, levy, Assessment and recovery of development charge will be guided by the West Bengal Town and Country (Planning & Development) Act, 1979 and related Rules amended from time to time.

9. That the Confirming Party has given possession of the Unit of SECOND Schedule with all facilities of sanitary

arrangement and electrical wiring with points and the main meter has been affixed in some conspicuous part of the ground floor and the Lessee shall pay the electric charges as well as other municipal taxes as may be levied against each Unit holder, maintenance charge, charge for guard & cleaner, sweeper charges and shall also separately pay charges for electric consumption to be made for the common areas and all the Unit owners of the Shopping/Commercial space shall get the maintenance to be done in future either by Confirming Party itself upto 3 years or by forming a Holding Organization, which is earlier. Such maintenance and all other charges are to be borne by the Unit Owners through such Holding Organization or such Agency, but the lessor will have no obligation or liability for the same.

10. That the Lessee has obtained possession of their Unit of in good & befitting working condition and the lessee henceforth if things fit shall arrange for internal decoration for the said Unit at their own initiative but they shall have no right to encroach or impede any portion of common areas as stated. The lessee will neither be entitled to claim any right of keeping any articles outside of this Unit nor have right to make any additions and/or alterations of the Unit so allotted and/or taken under this lease.

11. That the Lessee shall not cause damage or diminish the area and other dimensions & specifications of the said Unit and they shall not be allowed to use or interfere any portion of Residential use or other than Commercial purpose.
12. That the Lessee shall not cause any nuisance and/or annoyance and create any disturbance to the neighbours. The Lessee has acquired leasehold right and interest whatsoever Confirming Party had in respect of the leasehold premises. They shall be at liberty to lease out and/or transfer during their tenure or period of lease the unit so allotted to them but they shall have to obtain permission from Lessor/BDA prior to their transfer or sub-lease after liquidating all the levies and/or charges including the transfer charges @ Rs. 100/- per sq ft. to be paid by Lessee / proposed transferee.
13. That in future after obtaining possession, Lessee shall not be entitled to claim any other charges or damages from the Lessor or the Confirming Party nor shall be entitled to raise any objection in respect of quality and area thereof whatsoever or howsoever and shall not be entitled to claim any right, title and interest of any nature in respect of the balance area of the said premises and/or open space.
14. The Lessees shall have joint enjoyment of the Common Areas and Facilities as mentioned in the THIRD

SCHEDULE of the Deed and shall comply with the obligations for payment of common expenses proportionately every month as may be stipulated and/or settled in the meeting of the Holding Organisation.

15. The Lessee will pay sales tax, service tax, works contract tax, VAT, betterment and/or development charges and any other tax, duty, levy or charge that may be applicable, imposed or charged, if any, in connection with construction or transfer of the said Unit to the Appropriate Authority.
16. The Confirming Party shall have the exclusive right and shall be entitled to erect, maintain and/or to permit and/or grant rights to outside/third parties to erect and maintain hoardings, display-signs, communication towers or other installations for mobile telephones, VAT, Dish and/or other antennas etc. on the roofs of the Building and/or other areas in the Building and/or the Premises without being required to pay any charges for the same to the Unit Owners or anyone claiming through them. Neither the Unit Owners (the Lessee) nor the Holding Organisation shall be entitled to object or to hinder the same in any manner whatsoever.
17. The Confirming Party from engineering point of view shall be entitled to all future vertical and horizontal exploitation of the Buildings and/or the Premises by way of additional/further construction or otherwise on any

part of the Land comprised in the Premises and/or raising of any additional floors/stories/construction over the roofs of the buildings and shall at their absolute discretion be entitled to make from time to time additions or alterations to the building and/or the Common Portions and shall be entitled to deal with and dispose of any or all of the above in any manner whatsoever. The Lessee shall not have any right therein and shall not be entitled to raise any objection, hindrance or claim in respect of the same.

18. That the terms and conditions of the lease deed shall be binding on the parties or to their successors in interest or office including the legal heirs, representatives of the Lessees and transferees of the Lessees.
19. **ARBITRATION:** Any dispute or difference amongst or between any of the parties hereto arising out of and/or relating to and/or connected with the said Unit and/or the Memorandum of any term or condition herein contained and/or relating to interpretation thereof shall be referred to the arbitration of a sole Arbitrator to be appointed by the Lessor jointly with lessee. In case fresh or new appointment of an Arbitrator is necessary, will also be made jointly with lesser. The arbitration shall be held at Burdwan. The parties have agreed that the sole Arbitrator shall have summary powers and may make interim orders and Awards and/or Non-speaking Awards, whether interim or final. The Lessee shall not

be entitled to initiate any proceeding or take any other legal action in any other forum or consumer forum or any Court of Law without referring the matter first to the Arbitrator and till the Arbitrator has given its directions/Award. The Award/Awards made by the Arbitrator shall be final and the parties agree to be bound by the same. Subject to the above, the arbitration shall be in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. Litigation if any, arising due to default and assurance of quality in respect of the property shall lie on the Agency/Confirming Party and be handled by the Agency/ Confirming Party at its own cost.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of land on which Building has been constructed)

ALL THAT the piece and parcel of vacant government Bastu Land near G. T. Road Crossing Curzon Gate and Burdhaman Telephone Exchange admeasuring 0.68 acres being L.R. Plot No. 5604, R.S. Plot No. 7003, L.R. Khatian No. 7067 District Burdwan, Mouza Radhanagar, J.L. No. 39, Ward No. 9, under Burdwan Municipality situated at 74/68, Kalana Road, Burdhaman - 713 101.

THE SECOND SCHEDULE ABOVE REFERRED TO:

ALL THAT a portion of constructed in the Shopping area contained in the multi storied building namely Burdhaman Gateway having a built up area of Sq.ft. with super built area Sq.ft. together with the common area, common amenities and facilities easement and quasi easement rights being a demarcated portion of premises No. 74/68, Kalana Road, Burdhaman - 713 101 over 75 ft. wide road.

THE THIRD SCHEDULE ABOVE REFERRED TO

(The Common areas and facilities mentioned in this Deed shall include)

1. The leasehold interest in the proportionate land comprised in the multistoried building namely and all the benefits hereunder.
2. The foundation, columns girders, beams, supports, main walls, corridors, lobbies, stairs, stair-way and entrance to and exits from the building to be constructed on the said free hold land and intended for common use.
3. Installations of common services such as power, water, sewerage, fire fighting etc.
4. Water reservoirs on, upon and under the ground and the top of the building.
5. Pump motor for all apparatus and installations in the said premises existing for common use.

THE FOURTH SCHEDULE ABOVE REFERRED TO
(The Common Expenses)

1. The expenses of maintaining repairing, re-decorating etc. of the building gutters and rain water pipes of the building, tube well, water pipes, sanitary pipes, gas pipes and electric pipes, wires in under or upon the building and enjoyed or used by the Lessees in common with the Confirming Party/Holding Organisation and other occupiers/owners and the main entrance passages landings and staircases of the building as enjoyed by the Lessees or used by the Lessees in common as aforesaid and the boundary walls of the premises and its compounds etc.
2. The costs of cleaning and lighting the passages, landings, staircases and other parts of the building as enjoyed or used by the Lessees in common as aforesaid.
3. The costs of decorating the exterior of the building.
4. The costs of the salaries of caretakers, clerks, bills collectors, chowkidar, sweepers, mallis mistries etc.
5. The costs of working and maintenance of lights, generator and common lights.
6. The costs of working and maintenance of pump, tube-well equipment if any.
7. Municipal and other taxes and/or outgoings.
8. Insurance of the said building and installations like lift, pump, tube-well against all types of risks.

9. Capital or recurring expenditure for replacement of all or any item comprised in the general common parts and portions and common facilities.
10. Capital or recurring expenditure of replacement and/or repair of such common utilities such as overhead tank, tube-well, pump motor and other equipment whatsoever which are/or may be installed or situated in any portion of the said building.
11. Such other expenses as are deemed necessary for and incidental for the maintenance and up-keep of the said building.
12. The Lessees will pay the maintenance charges on the area as mentioned in this Lease Deed together with proportionate issue of common areas and the bill for maintenance charges for each and every month shall be paid by the Lessees without making any objection in respect thereof to the Holding Organization/Agency appointed for the purpose. The Agency shall not be responsible for up-keeping the same.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(Covenants and Restrictions)

1. Not to do any act, deed or thing or obstruct the construction and completion of the said building in any manner whatsoever notwithstanding any temporary obstruction in the Lessees enjoyment of the said unit.
2. Not to throw dirt, rubbish or other refuse or permit the same to be thrown or accumulated in the said unit or in the compound or any portion of the said building excepting in the spaces for garbage to be provided in the ground floor of the said building.
3. Not to store or bring and allow to be stored and brought in the said unit any goods of hazardous or combustible nature or which are so heavy as to affect or endanger the structures of the said building or any portion of any fittings or fixtures thereof including windows, doors, floors etc. in any manner.
4. Not to hang from or attach to the beams or rafters any articles or machinery which are heavy or likely to affect or endanger or damage the constructions of the said building or any part thereof.
5. Not to fix or install air-conditions in the said unit save and except at the places that have been provided and/or authorized in the said unit for such installation.

6. Not to do or cause anything to be done in or around the said unit which may cause or intend to cause or tantamount to cause or affect any damage to any flooring or ceiling of the said unit or adjacent to the said unit or in any manner, interfere with the use and right and enjoyment of any passage or amenities available for common use.
7. Not to damage or demolish or cause to be damaged or demolished the said unit or the fittings and fixtures thereto or any part thereof at any time.
8. Not to close or permit the closing of verandahs, lounges and lobbies and common parts and portions and also not to alter or permit any alteration in the elevation and outside colour scheme of the exposed walls of the verandahs, lounges or any external walls or the facade of external doors and windows including grill of the said unit which in the opinion of Lessor/Confirming Party may affect the elevation in respect of the exterior walls of the said new building.
9. Not to do nor permit to be done any act or thing which may render void and make voidable any insurance in respect of the said Unit or any part of the said building or cause increased premium to be payable in respect thereof if the said building insured.

10. Not to make in the said unit structural addition and/or alteration such as beams, columns, partition walls etc. except with the prior approval in writing from the concerned authority/BDA.
11. The Lessees shall not fix or install any antenna on the roof or terrace of the said building without prior permission from the Confirming Party.
12. Not to use the said unit or permit the same to be used for any purposes whatsoever other than Commercial/Shopping purposes and shall not use for the purpose which may or is likely to cause nuisance or annoyance to occupiers of the other portions of the building or to the Owners and occupiers of the neighbouring premises or for any illegal or immoral purposes whatsoever and similarly shall not keep in the parking space anything other than private motor car or motorcycle and shall not raise or put up any kutchra or pucca construction thereon or on any part thereof and shall keep it always open as before.
13. Not to use the parking space or permit the same to be used for any purpose whatsoever other than parking space.
14. Not to park any car on the parkway or open spaces of the said building or at any other place except the space

allocated to him, if any and shall not cause obstruction of free passage of any occupants or their guest.

15. Not to park cars either in the Car parking spaces or in any other places in such way to obstruct the movement of other cars.
16. No animals or pets, which may cause annoyance to any other owner/occupiers of the other units in the said building, shall not be kept in the said unit.

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

Signed, sealed & delivered
At Burdwan in presence of

Witness:

(Name with full address)

1)

.....
Signature of Lessor (First Party)

2)

.....
Signature of Confirming Party

.....
Signature of Lessees (Second Party)

One separate sheet of Thumb Impressions is annexed herewith.

Drafted by

**Pranab Kr. Panja,
Law Advisor, BDA**

Duly vetted by

**Murari Mohan Kumar,
Govt. Pleader, Burdwan**