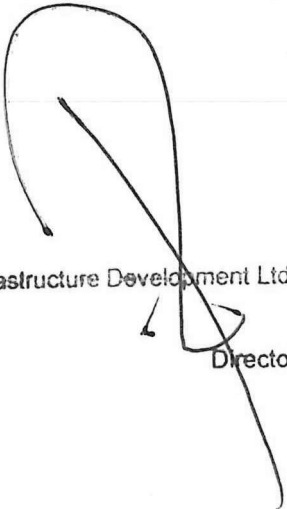


AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**Agreement**") executed on this _____ day of _____, 202____.

By and Between

Magnolia Infrastructure Development Ltd.
Director

A large, stylized handwritten signature in black ink is written over the text "Magnolia Infrastructure Development Ltd. Director". The signature is a single continuous stroke that loops back to its starting point.

OMEGA VANIJYA PRIVATE LIMITED (PAN: AAACO2968E), a Company incorporated under the Companies Act, 1956, having its registered office at Block E, New Alipore, 12 Shivrath Shatri Sarani, Post Office + Police Station – New Alipore, Kolkata – 700053, hereinafter referred to as the "LAND OWNER" being represented by its constituted attorney MR. VIVEK PODDAR, Director of Magnolia Infrastructure Development Limited, vide POA being No. 190302804 for the year 2016 (which expression shall unless repugnant to the context shall mean and include his respective heirs, successors, legal representatives, executors, administrators and assigns) of the **ONE PART**.

And

MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED (PAN– AAGCM8293C) a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93,Dr. Suresh Chandra Banerjee Road, Police Station – Beliaghata, Kolkata – 700010, being represented by its' Director namely SRI VIVEK PODDAR **(PAN – APJPP9042B),(AADHAAR NO. 745559710223)** Son of Sri Milan Poddar, by faith Hindu, by occupation Business, by Nationality Indian, residing at BE-111 Salt Lake, Post Office; AE Market, Kolkata- 700064, Police Station – Bidhan Nagar (North) hereinafter referred to as the "**DEVELOPER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partner or partners for the time being of the said LLP, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assignees)

And

[If the Allottee is a company]

_____, (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, (Aadhaar no. _____) duly authorized vide board resolution dated _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

[OR]

[If the Allottee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhaar no. _____) authorized vide _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the Allottee is an Individual]

Mr. / Ms. _____, (Aadhaar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, (PAN _____), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

[Please insert details of other Allottee(s), in case of more than one Allottee]

(The "**Developers**" and "**Allottee**" shall hereinafter, collectively, be referred to as the "**Parties**" and individually as a "**Party**")

DEFINITIONS:

For the purpose of this Agreement for Sale, unless the context otherwise requires-

- (a) "**Act**" means the Real Estate (Regulation and Development) Act, 2016;
- (b) "**Rules**" means the West Bengal Real Estate (Regulation and Development) Rules, 2021
- (c) "**Regulation**" means the Regulations made under the Act and the Rules
- (d) "**Section**" means a section of the Act

WHEREAS:

- A. The Owners are the absolute and lawful owners and/or otherwise well and sufficiently entitled to all that the land more fully described in **Part - I** of the **FIRST SCHEDULE** hereto, (the "**SAID LAND**") purchased by the Owners as per the particulars of title deed of the Said Land more fully described in the **SECOND SCHEDULE** hereto.
- B. The Developers may negotiate for purchase of additional and/or further land adjacent to and/or situated in contiguity of the Said Land (the "**ADDED AREA**"). The Added Area, as and when purchased from time to time, shall also be developed by the Developers along with the Said Land and the said Added Area, when so developed, shall form part of a common integrated development.
- C. The Developer has entered into an agreement with the Owner dated **Development Agreement** executed on **15th April, 2016** and registered on 19th April, 2016 before the Additional Registrar of Assurance, Office of the A.R.A – IV, Kolkata, West Bengal, dated 19th April, 2016 in Book I, CD Volume No. 6, Pages 1904 – 2016, Pages from 137833 - 137873 being no. 03614 for the year 2016 (the "**DEVELOPMENT AGREEMENT**") for developing and/or constructing a project consisting of several residential and other building(s), on the Said Land for the consideration and subject to the terms and conditions contained therein.
- D. In terms of the provisions of the Development Agreement, the Owner granted a general power of attorney, dated 26th April, 2016 being no. 02804/2016, duly registered in the Office of the Additional Registrar of Assurance (Office of the A.R.A – III, Kolkata, West Bengal) in Book IV, CD Volume No. 1903 – 2016, Pages 101695–101717 in favour of the Developer for the purpose of carrying out various works in connection with the development of the Said Land in terms of the Development Agreement (the "**POWER OF ATTORNEY**").
- E. The Said Land (as also Added Area as and when purchased), are earmarked for the purpose of building an integrated building complex known as "**MAGNOLIA SPORTS CITY**" to be constructed in several phases (the "**PROJECT**") The buildings being part of the Project being

constructed/has been constructed, on the existing quantum of the Said Land, as of now, (excluding any Added Area) is comprised of residential apartments as also commercial units and also other spaces and common areas, several numbers of building/blocks being constructed/to be constructed in several phases,(the "**COMPLEX**")

- F. The common areas of the Complex, inter alia, will have amenities and facilities, some of which are situated within Phase – I, II, III, IV being constructed/having been constructed on Phase – I, II, III, IV Land and the others are to be situated in other parts of the Complex and/or the Project to be built in the remaining phases of the Complex/Project on the Said Land and/or on the Added Areas, all of which, however, (irrespective of the location thereof and the phase(s) in which they will be constructed) are/would be earmarked and/or meant / to be meant to be used in common by all the occupants of the Phase - I, II, III, IV and/or the occupants of the remaining phases of the Complex and/or the Project, in due course, as and when they are available for use and enjoyment, depending upon the progress of the construction and development of the Complex/Project on Phase - I, II, III, IV Land and/or the Said Land and/or the Added Areas, as the case may be. The details of the common areas available for use in common by all the occupants of the Complex and/or the Project are given in **PART – I** of the **THIRD SCHEDULE** hereunder written (collectively the "**COMMON AREAS**").
- G. The Developer caused a plan of the Complex prepared by the architects so appointed by them presently for the construction only of the Complex and got the said plan sanctioned (the "**SAID PLAN**").
- H. Under the Development Agreement Phase - I, II, III, IV Land, morefully described in **Part-II** of the **FIRST SCHEDULE** hereto (the "**PHASE – I, II, III, IV LAND**") is being/has been developed by construction of several nos. of buildings, all comprised within the Complex comprising **546** number of flats (the "**PHASE – I, BLOCK – 1, 2, 3, 4 – 224 number of flats; PHASE – II, BLOCK – 5, 6 – 112 number of flats; PHASE – III, BLOCK – 7, 8 – 112 number of flats and PHASE – IV, BLOCK – 13, 14, 15 – 98 number of flats**").
- I. The Developers will take up construction and development of other phases of construction of the Complex/Project on the Said Land and/or the Added Area in due course as per the Said Plan and/or as per further plans to be sanctioned in due course.
- J. The Allottee has applied for allotment of an apartment in Phase – IV of the Project vide Customer ID no. _____, dated _____ and have been allotted Apartment No. _____, on the _____ floor, measuring carpet area of _____ square feet, more or less, measuring built-up area of _____ square feet, more or less, in the Block no. _____, (hereinafter referred as the "**BUILDING**"), **along with** 1 no. of medium size _____ car parking space, admeasuring an area about _____ square feet, more or less, within the residential housing complex/project named "**MAGNOLIA SPORTS CITY**" as permissible under applicable law and of/together with pro rata share in the Common Areas of the entire Project, which Common Areas is defined in PART - I of the **THIRD SCHEDULE** hereunder written and/or as defined under clause (m) of Section 2 of the Act to the extent applicable to the Project (morefully described in the **FOURTH SCHEDULE** hereunder written and collectively the said "**APARTMENT**") and a floor plan showing the Apartment in "**RED**" border thereon is annexed hereto and marked as "**ANNEXURE-A**".
- K. The Parties have gone through all the terms and conditions set out in this Agreement and have understood the mutual rights and obligations detailed herein.
- L. The Parties hereby confirm that they are signing this Agreement with full knowledge of all laws, rules, regulations, notifications, etc., applicable to the Project/Complex and the said phases including Phase(s) of the Complex and/or Project to which this Agreement relates.
- M. The Parties have clearly understood that registration of this agreement is mandatory as prescribed under the provisions of the Act and the Parties will comply with this mandatory requirement. In case of failure and/or non-compliance of this mandatory requirement by the Parties or any of them, then, and in such event, this Agreement shall be deemed to have

been cancelled and the consequences arising out therefrom as mentioned elsewhere in this Agreement will follow.

- N. The Allottee has been made aware and has unconditionally agreed that the occupants of apartments in other phases of the entire Complex/Project shall also have complete and unhindered access to all Common Areas, as morefully described in **Part - I of the THIRD SCHEDULE** hereunder written as also to all amenities and facilities of the Project/Complex which are meant or allowed by the Developers for use and enjoyment by such other co-owners and/or third parties, as the case may be.
- O. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- P. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Developers hereby agrees to sell and the Allottee hereby agrees to purchase the said Apartment, as specified in para "J" above in the manner mentioned below.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Developers agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the said Apartment as more fully described in the **FOURTH SCHEDULE** herein below.
- 1.2 The Total Price for the Apartment based on the carpet area of the Apartment is **Rs. _____/- (Rupees _____) only**, as per the details given in **Part-I of the FIFTH SCHEDULE**" hereunder written (the "**TOTAL PRICE**") and set forth value is **Rs. _____/- (Rupees _____) only**.
- 1.3 The Total Price has been arrived at in the following manner:

Sl. No.	Description	Rate Per Sq.Ft. (In INR)	Amount (In INR)
A.	Unit Price: Cost of Apartment/unit Add: _____ Car Parking Space Total Less: Spot Booking Discount, if any Sub-Total	 _____/-	 _____/- _____/- _____/-
B.	Other Charges: Extra Development Charges @ Rs.120/- per sq. ft.	Rs. _____/-	(Rupees _____) only.
C	Total GST (Goods and Service Tax)	Rs. _____/-	(Rupees _____) only.
	Total Price (A + B + C)	Rs. _____/-	(Rupees _____) only.

1.3.1 In addition to the aforesaid Total Price, the following charges shall be paid at actuals/or as mentioned by the Developers as per payment schedule:

- (a) Cost of Electric Meter;
- (b) Stamp Duty/Registration Charges/Commissioning charges and other Incidental Expenses;
- (c) Charges for mutation and separate assessment of the Apartment mutation fee, if any, and other miscellaneous charges and incidental charges in relation to the mutation
- (d) Costs charges and expenses for providing satellite cable TV connection per such connection as per actual; and
- (e) Costs for providing MS Grill for the Windows, plus applicable taxes, if required; and;
- (f) Interest Free Sinking Fund on actual after handover, if required.

1.3.2 The Interest Free advance common area maintenance charges has been calculated on a proposed estimated cost and may vary as per actual at the time of possession.

1.3.3 The above-mentioned Advance common area maintenance, if so decided, be taken by the Developer in the name of such body as maybe so constituted by the Developer.

1.3.4 The Total Price is subject to the following explanations:

- (i) The Total Price above includes the booking amount (being 10% of the Total Unit Price inclusive of applicable Taxes) paid by the Allottee to the Developer towards the Apartment.
- (ii) The Total Price above includes taxes (consisting of tax paid or payable by the Developers, as applicable, by way of Goods and Services Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Developers, (by whatever name called) up to the date of handing over the possession of the Apartment to the Allottee and the Project/Complex to the association of Allottee after obtaining the completion certificate.

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the Developers shall be increased/reduced based on such change / modification.

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the said Phase (as may be extended) the same shall not be charged from the Allottee.

- (iii) The Developer shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Developer within the time and in the manner specified therein. In addition, the Developer shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.
- (iv) The Total Price of Apartment includes recovery of price of land, cost of construction of not only the Apartment but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electrical wiring, electrical connectivity to the Apartment, lift, water line and plumbing, tiles, doors, windows, fire detection and fire-fighting equipment in the Common Areas, maintenance deposits and other charges as mentioned in Clause 1.2 above and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.

1.4 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Developer undertakes and agrees that while raising a demand on the Allottee for increase in development charges, costs/charges imposed by the competent authorities, the Developer shall enclose the said notification/order/rule/ regulation to that effect along with the demand letter/email being issued to the Allottee, which shall only be applicable on subsequent payments Provided That if there is any new imposition or increase of any development charges after the

- expiry of the scheduled date of completion of the Project (as extended) the same shall not be charged from the Allottee.
- 1.5 The Allottee shall make the payment to the Developer as per the payment plan set out in **Part – II** of the **FIFTH SCHEDULE** hereto (the “**PAYMENT PLAN**”).
- 1.6 It is agreed that the Developers shall not make any additions and/or alterations in the sanctioned plan of the Phase(s) of the Project and/or Complex, lay-out plans and specifications and the nature of fixtures, fittings and amenities described herein in **Part - II** of **THIRD SCHEDULE** herein (which shall be in conformity with the advertisement, prospects etc. on the basis of which sale is effected) in respect of the Apartment without the previous written consent of the Allottee, as per the provisions of the Act, provided that, the Developers may make such minor additions or alterations, as may be required by the Allottee provided such minor changes or alteration are as per the provisions of the Act.
- 1.7 The Developer shall confirm to the Allottee the final carpet area of the Apartment that has been allotted to the Allottee after the construction of the Building in which the Apartment is situated is complete and the occupancy certificate (or such other certificate by whatever name called is issued by the competent authority) is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Total Price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is reduction in the carpet area, then the Developer shall refund the excess money paid by the Allottee within 45 (forty five) days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is an increase in the carpet area, which is not more than three percent of the carpet area of the apartment allotted to the Allottee, the Developer may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **PART - II** of the **FIFTH SCHEDULE**. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this Agreement.
- 1.8 Subject to Para 10.3 below the Developers agree and acknowledges that the Allottee shall have the right to the Apartment as mentioned below:
- (i) The Allottee shall have exclusive ownership of the Apartment;
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share/interest of the Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use all Common Areas along with other occupants, maintenance staff etc. of the Project/Complex, without causing any inconvenience or hindrance to them. It is clarified that the Developers shall hand over the Common Areas to the association of Allottee after duly obtaining the completion certificate from the competent authority as provided in the Act.
 - (iii) The rights of the Allottee is limited to ownership of the said Apartment and the Allottee hereby accept the same and the Allottee shall not, under any circumstances, raise any claim, of ownership, contrary to the above.
 - (iv) The Common Areas shall always be and remain subject to change and modification, as may be deemed fit and necessary by the Developers (without affecting the rights of the Allottee, prejudicially) to accommodate its future plans regarding the Said Land and/or the Project/Complex and the Allottee hereby accepts the same and shall not, under any circumstances, raise any objection, or hindrances thereto and/or shall be deemed to have granted an unconditional approval to such change in Common Areas.
 - (v) The Allottee shall only have user rights in the Common Areas of the Project/Complex to the extent required for beneficial use and enjoyment of the said Apartment and the Allottee hereby accepts the same and the Allottee shall not, under any circumstances, raise any claim of ownership of any component or constituent of the Common Area of the Project/Complex.

- (vi) The computation of price of the Apartment includes recovery of price of land, construction of (not only the Apartment but also) the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Apartment, lift, waterline and plumbing, finishing with paint, tiles/mosaic flooring, (as agreed), doors, windows, fire detection and firefighting equipment, (only to the extent, as required under the relevant law(s)) in the Common Areas, maintenance charges etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.
- (vii) The Allottee has the right to visit the Project site, to assess the extent of development of the Project/Complex and the Apartment, as the case may be.
- (viii) The computation of the price of the Apartment also includes the cost of the covered independent/covered dependent parking/open independent/ dependent parking/basement independent/ basement dependent/ Mechanical car parking/ two-wheeler parking, as the case may be, if any, allotted to the Allottee by the Developer and as so mentioned in the **FOURTH SCHEDULE** hereto.
- 1.9 It is made clear by the Developers and the Allottee agrees that the Apartment (along with the covered independent/covered dependent parking/open independent/ pen dependent parking/basement independent/ basement dependent/ Mechanical car parking/ Two wheeler Parking, as the case may be, if any, allotted to the Allottee by the Developer and as so mentioned in the **FOURTH SCHEDULE** hereto) shall be treated as a single indivisible unit for all purposes. It is agreed that the Project/Complex is an independent self-contained Project covering the Said Land and/or the additions made thereto and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that the Project's facilities and amenities shall be available only for use and enjoyment of the Allottee (including the Allottee herein) of the Project/Complex.
- 1.10 The Developer agrees to pay all outgoing before transferring the physical possession of the apartments to the Allottee, which the Developer has collected from the Allottee (including the Allottee herein) for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances, and such other liabilities payable to competent authorities, banks(s) and financial institutions which are related to the Project). If the Developer fails to pay all or any of the outgoings collected by the Developer from the Allottee, (including the Allottee herein) or any liability, mortgage loan and interest thereon before transferring the apartments respectively to the Allottee, then, and in such event, the Developer agrees to be liable, even after the transfer of the Apartment , to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceeding which may be taken therefore by such authority or person.
- 1.11 The Allottee, has paid a sum of **Rs. _____/- (Rupees _____ only)** towards part payment of the Total Price of the Apartment, which includes booking amount i.e. 10% of the Total Unit Price of the Apartment inclusive of applicable taxes, the receipt of which the Developer hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan (**Part – II** of the **FIFTH SCHEDULE** hereunder written) as may be demanded by the Developer within the time and in the manner specified therein.
Provided that if the Allottee delays in payment towards any amount, which is payable, the Allottee shall be liable to pay interest at the rate prescribed in the Rules.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement, the Allottee shall make all payments and the Developer abiding by the construction milestones, on written demand/e-mail by the Developer, within the stipulated time as mentioned in the Payment Plan or otherwise, through account payee cheque/ demand draft/ banker's cheque or online payment (as applicable) in favour of '**Magnolia Infrastructure Development Limited – Project Magnolia Sportcity**' payable at Kolkata or in the manner mentioned in the said demand/email. Outstation cheques shall not be accepted.

3. COMPLIANCE OF LAW RELATING TO REMITTANCES:

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Developer with such permission, approvals which would enable the Developer to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on Allottee's part to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Developers accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Developers fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Developers immediately and comply with necessary formalities if any under the applicable laws. The Developers shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Apartment applied for herein in any way and the Developers shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Developer to adjust/appropriate all payments made by the Allottee under any head(s) of dues against lawful outstanding of the Allottee against the Apartment, if any, in the Allottee' name and the Allottee undertakes not to object/demand/direct the Developer to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Developer shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project/Complex with the Authority and towards handing over the Apartment to the Allottee and the Common Areas to the association of Allottee or the competent authority, as the case may be. The Common Areas, amenities and facilities of the said Project/Complex, however, will be handed over only upon of completion of the Full Project/ Complex in due course of time.

6. CONSTRUCTION OF THE PROJECT/APARTMENT:

The Allottee has seen and accepted the proposed layout plan of the Apartment and also the floor plan as also shown in **Annexure - A** to the Agreement, specifications, amenities

and facilities of the Apartment/Project as mentioned in the **Part II** of the **THIRD SCHEDULE** hereto and have accepted the same which has been approved by the competent authority, as represented by the Developers. The Developers shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms of this Agreement, the Developers undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the concerned authority(ies) and shall not have an option to make any variation / alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Developers shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT:

7.1 Schedule for possession of the Apartment - The Developers agrees and understands that timely delivery of possession of the Apartment to the Allottee (i.e. 31.12.2025) and the Common Areas to the association of Allottee is the essence of the Agreement. The Developers assures to hand over possession of the Apartment along with right to use Common Areas with all specifications, amenities and facilities of the Phase – I, II, III, IV of the Project to be in place from onwards unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project/Complex (the "**FORCE MAJEURE**"). If, however, the completion of the Phase – I, II, III, IV in the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Developers shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Developers to implement the said Phase – I, II, III, IV of the Project/Complex due to Force Majeure conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee the entire amount received by the Developer from the allotment within 45 days from that date. The Developers shall intimate to the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that the Allottee shall not have any rights, claims etc. against the Developers and that the Developers shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession - The Developers, upon obtaining the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) from the competent authority shall within a maximum period of fifteen days from such date (the "**NOTICE OF POSSESSION**") offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement by sending the notice of such offer by speed post/e-mail calling upon the Allottee to take possession of the Apartment within a maximum of forty five days from the date of receipt of the said Notice of Possession by the Allottee. (the "**POSSESSION DATE**") Provided that the conveyance deed of the Apartment in favor of the Allottee shall be executed and registered by the Developers (subject, however, to the Allottee making all payments as mentioned in the **FIFTH SCHEDULE** hereto and taking possession of the Apartment in terms of the Notice of Possession and making payment of the stamp duty, registration charges and legal charges & expenses to the Developer as per requisition of the Developer) within three months from the date of issue of occupancy certificate (or such other certificate by whatever name called issued by the competent authority) as provided by the relevant laws in West Bengal. The Developers agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on the part of the Developers. The Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Developer/association of Allottee, as the case may be after the

issuance of the completion certificate for the Phase – I, II, III, IV of the Project/Complex. The Developers shall hand over a copy of the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) of the Project/Apartment, as the case may be, to the Allottee at the time of conveyance of the Apartment in favour of the Allottee.

7.3 **Failure of Allottee to take Possession of [Apartment/Plot]:** Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the [Apartment/Plot] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the [Apartment/Plot] to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 **Possession by the Allottee-** After obtaining the occupancy certificate or such other certificate by whatever name called issued by the competent authority, and handing over physical possession of the Apartment to the Allottee, it shall be the responsibility of the Developers to hand over the necessary documents and plans, including Common Areas, to the association of Allottee or the competent authority, as the case may be, as per the local laws i.e, the West Bengal Apartment Ownership Act, 1972, as amended up to date which provides for submission of the property comprised within the Project within three years from the date of completion certificate issued by the competent authority and to have the association of Allottee formed in the manner provided in the said Act.

7.5 **Cancellation by Allottee–**

The Allottee shall have the right to cancel/withdraw his/ her/ its allotment in the Project as provided in the Act.

Provided that, where the Allottee proposes to cancel/withdraw from the Project/Complex without any fault of the Developers, the Developers herein shall be entitled to forfeit the Booking Amount (being 10% of the Total Unit Price inclusive of applicable Taxes) paid for the allotment, along with the interest liabilities, and together with deduction of such other tax/levy as may be applicable at the time of such withdrawal by the Allottee. The balance amount of money paid by the Allottee shall be returned by the Developer to the Allottee within 45 (forty five) days of such cancellation. Such refund shall be made without any interest or compensation and all charges and expenses that may be incurred by the Developer in making such refund shall be borne by the Allottee.

Upon withdrawal or cancellation of allotment by the Allottee under this Agreement, the Developers shall have the right to re-allot the Apartment to any third party thereafter and the prior allotment in favour of the Allottee will stand cancelled. All rights of the Allottee under any allotment letter issued or this Agreement shall also stand terminated.

7.6 **Compensation –**

The Developer shall compensate the Allottee in case of any loss caused to him due to defective title of the Said Land, on which the Project/Complex is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Developers fail to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act or for any other reason, the Developer shall be liable, on demand to the Allottee, in case the Allottee wishes to withdraw from the Phase - IV of the Project/Complex, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, along with interest at the rate of

State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules within 45 (forty-five) days of it becoming due.

Provided That where the Allottee does not intend to withdraw from the Project/Complex, the Developer shall pay the Allottee interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules for every month of delay, till the handing over of the possession of the Apartment, which shall be paid by the Developer to the Allottee within 45 (forty-five) days of it becoming due.

8. REPRESENTATION AND WARRANTIES OF THE DEVELOPER:

The Developer hereby represents and warrants to the Allottee as follows:

- (i) The Vendors have absolute, clear and marketable title with respect to the Schedule Property; and the Developer has the requisite rights to carry out development upon the Schedule Property and the Vendors are having absolute, actual, physical and legal possession of the Schedule Property and the Developer is having permissive possession of the Schedule Property for construction and development of the Project;
- (ii) The Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of different phases of the Project;
- (iii) There are no encumbrances upon the Schedule Property or the Project except that the Developer has not taken a loan from any bank/financial institution(s) against security of the Schedule Property and the construction having already been made and/or being made. In case of any loan or financial arrangement, the Developer shall cause the said bank(s)/financial institution(s), if necessary, to issue no objection letter in favour of the Allottee to enable the Allottee to take loan from any bank or financial institution for financing the purchase of the Apartment and the Developer further undertakes that the Developer shall cause the said bank(s) to release the Apartment from the mortgage created by the Developer on or before the Developer executing the deed of conveyance of the Apartment in favor of the Allottee and the Allottee will get the title of the Apartment free from all encumbrances.
- (iv) There are no litigations pending before any Court of law or Authority with respect to the Schedule Property and/or Project and/or the Apartment save and except as specifically mentioned, if any, in this Agreement.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project and/or the Schedule Property and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Schedule Property, building, Apartment and Common Areas;
- (vi) The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Schedule Property, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Developer shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the Common Areas to the association of Allottee or the competent authority, as the

- case may be at the time of completion of entire Project.
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
 - (xi) The Developer has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to Project to the competent Authorities till the completion certificate has been issued and possession of Apartment or Building, as the case may be, along with Common Areas (equipped with all the specifications, amenities and facilities as mentioned in the **Part - I** and **Part - II** of the **THIRD SCHEDULE** hereto) have been handed over to the Allottee and the association of Allottee or the competent authority, as the case may be,
 - (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Schedule Property) has been received by or served upon the Developer in respect of the Schedule Property and/or the Project.
 - (xiii) That the property is not Waqf property.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

Subject to the Force Majeure clause, the Developer shall be considered under a condition of Default, in the following events:

- (i) Developer fails to provide ready to move in possession of the [Apartment/Plot] to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
- (ii) Discontinuance of the Developer's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

In case of Default by Developer under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Developer as demanded by the Developer. If the Allottee stops making payments, the Developer shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Developer shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice: Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Developer, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the [Apartment/Plot].

The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee fails to make payments for 7 days after consecutive demands made by the Developer as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Developer on the unpaid amount at the rate specified in the Rules.

- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the Developer in this regard, the Developer shall cancel the allotment of the [Apartment/ Plot] in favour of the Allottee and refund the amount money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. CONVEYANCE OF THE SAID APARTMENT

The Developer, on receipt of complete amount of the Price of the [Apartment/Plot] under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the [Apartment/Plot] together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate*. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Developer to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Developer is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

The Developer shall be responsible to provide and maintain essential services in the Complex till the taking over of the maintenance of the Complex by the association of Allottee upon the issuance of the completion certificate or such other certificate by whatever name called issued by the competent authority of the Complex.

The cost of such maintenance from the date of the Allottee taking over physical possession and/or from the Possession Date, (as mentioned in 7.1 above) whichever is earlier, is payable by the Allottee for the Apartment proportionately as per the rates to be calculated on per square feet basis (of the carpet area of the Apartment) and/or in the manner as provided in this agreement and/or as may be so decided by the Developer and/or the association of Allottee, as the case may be,

11.1 INTERIM MAINTENANCE PERIOD

During the interim maintenance period between obtaining of the completion certificate of Project and formation of the Association the Developer shall through itself or through a facility management company constitute a committee to run, operate, manage and maintain the Common Areas.

- 11.1.1. The Developer shall endeavour that the committee responsible for the maintenance and operation of the Common Areas will be required to provide manpower for maintaining the Common Areas, wherever required, and to collect maintenance charges and the user charges for the utilities being provided on "pay by use" basis, if any.
- 11.1.2. The Developer shall be responsible to provide and maintain essential services in the Complex till the taking over of the maintenance of Phase – I, II, III, IV of the Complex and/or the Complex by the Association as provided in this Agreement. The cost of such maintenance shall be borne and paid by the Allottee proportionately for the Apartment.
- 11.1.3. The maintenance and management of Common Areas by the committee will primarily include but not limited to maintenance of water works, common electrical installations, DG Sets, landscaping, driveways, parking areas, lobbies, lifts and staircases, AMC's etc. It will also include safety and security of the Complex such as fire detection and protection and management of general security control of the Complex.

- 11.1.4. The Rules/ Bye Laws to regulate the use and maintenance of the Common Areas shall during the interim maintenance period shall be framed by the Developer with such restrictions as may be necessary for proper maintenance and all the Allottee are bound to follow the same.
- 11.1.5. After the Common Areas of the Complex are handed over to the Association, the Association may adopt the Rules and the Bye laws framed by the Developer, with or without amendments, as may be deemed necessary by the Association.

11.2 **FORMATION OF ASSOCIATION**

- 11.2.1 The Developer shall, in accordance with Applicable Laws, call upon the respective apartment owners to form an association ("**ASSOCIATION**"), and it shall be incumbent upon the Allottee to join the Association as a member and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the same. The Allottee shall pay the necessary subscription and/or membership amounts, together with the proportionate costs and expenses for (i) formation of the Association, and (ii) transfer of the Common Areas to the Association, including but not limited to stamp duty and registration costs, if any. The Allottee hereby authorizes the Developer to take all necessary steps in this connection on his/her/their/its behalf, and further the Allottee shall comply with and/or adhere to all the Applicable Laws and all the rules, regulations, guidelines, etc. formulated from time to time by the Association.
- 11.2.2. Each Apartment/unit in the Complex and/or the Project shall represent one (1) share, irrespective of the number of persons owning such Apartment/unit. Further, in the event a Apartment/unit is owned by more than one person, then the person whose name first appears in the nomenclature of this Agreement as the Allottee shall only be entitled to become a member of the Association. In the event that the Allottee is a minor, the local guardian of such minor shall become a member of the Association. A tenant or licensee of the Allottee shall not be entitled to become a member of the Association.
- 11.2.3 Upon formation of the Association, the Developer shall handover the Common Areas, together with the relevant documents and plans pertaining thereto, to the Association within such time period and in such manner as prescribed under Applicable Laws (hereinafter referred to as the "Handover Date"). Save as provided herein, on and from the Handover Date, the Association shall, inter alia, become liable and responsible for the compliance, subsistence and renewal of all licenses, insurances, annual maintenance contracts and other contracts, guarantees, warranties, obligations etc., as may from time to time have been procured/ obtained/ entered into by the Developer and the Association shall take the responsibility for proper safety and maintenance of the Complex and of upkeep of all fixtures, equipment and machinery provided by the Developer and the Developer shall immediately stand discharged of any liability and/or responsibility in respect thereof, and the Allottee and the Association shall keep each of the Owner and the Developer fully safe, harmless and indemnified in respect thereof.
- 11.2.4 The Allottee acknowledges that it/he/she shall be bound by the rules and regulations which may be framed in relation to maintenance and management of the Building and/or the Complex by the Developer or the Association, as the case may be, and in any event, by way of negative covenants, agrees not to act contrary to such rules and regulations which may be framed and/or be made applicable to all the apartment owners or occupiers of the Building and/or the Complex.
- 11.2.5 The Allottee expressly agrees and acknowledges that it is obligatory on the part of the Allottee to regularly and punctually make payment of the proportionate share of the Common Charges and Expenses and further acknowledges that non-payment of

- the same is likely to affect the maintenance and rendition of the common services, thus affecting the right of the Co-Buyers and/or Co-Occupiers in the Complex.
- 11.2.6 Further, the Allottee agrees and undertakes to pay all necessary deposits/charges to the Developer or the Association, as the case may be, including the interest free security deposit(s) payable to the concerned statutory bodies/ authorities or other entities, each as may be determined by the Developer or the Association, as the case may be, each within such timelines as may be prescribed by the Developers.
- 11.2.7 Without prejudice to the rights available under this Agreement, in the event that any amount payable to the Developer or the Association is not paid within 2 (two) months from the date of the notice in this regard, the Developer or the Association, as the case may be, shall also be entitled to take such further steps as it may reasonably determine for recovery of the said amounts.
- 11.2.8 It has been agreed by the parties that the Association (s) of all the Allottee of all the buildings in the Complex as and when the Complex is completed in its entirety shall own in common all common areas ,amenities and facilities of the Complex together with all easement rights and appurtenances belonging thereto.

[Insert any other clauses in relation to maintenance of project, infrastructure and equipment]

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Developer as per the agreement for sale relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Developer's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the [Apartment/Plot] on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Allottee (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Allottee from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Developer / maintenance agency /association of Allottee shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of Allottee and/or maintenance agency to enter into the [Apartment/Plot] or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the "**MAGNOLIA SPORTS CITY**" (project name), shall be

earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Allottee formed by the Allottee for rendering maintenance services.

- 16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:** Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the [Apartment/Plot] at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the [Apartment/Plot], or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the [Apartment/Plot] and keep the [Apartment/Plot], its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the [Apartment/Plot] or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the [Apartment/Plot]. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Developer and thereafter the association of Allottee and/or maintenance agency appointed by association of Allottee. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE**
The Allottee are entering into this Agreement for the allotment of a [Apartment/Plot] with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said [Apartment/Plot], all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the [Apartment/Plot]/ at his/ her own cost.
- 18. ADDITIONAL CONSTRUCTIONS**
The Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) except for as provided in the Act.
- 19. DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE**
After the Developer executes this Agreement he shall not mortgage or create a charge on the [Apartment/Plot/ Building] and if any such mortgage or charge is

made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [Apartment/Plot/Building].

20. APARTMENT OWNERSHIP ACT

The Developer has assured the Allottee that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act,1972. The Developer showing compliance of various laws/regulations as applicable in the State of West Bengal.

21. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Developer. If the Allottee(s) fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Registrar/Sub-Registrar/ registrar of Assurance for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/ plot/building, as the case may be.

23. RIGHT TO AMEND

This Agreement may only be amended through written consent of the Parties.

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEE

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee of the [Apartment/Plot], in case of a transfer, as the said obligations go along with the [Apartment/Plot] for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

The Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Developer in the case of one Allottee shall not be construed to be

a precedent and /or binding on the Developer to exercise such discretion in the case of other Allottee.

Failure on the part of the Developer to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

26. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

27. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the [Apartment/Plot] bears to the total carpet area of all the [Apartments/Plots] in the Project.

28. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Developers through its authorized signatory at the Developer's Office, or at some other place, which may be mutually agreed between the Developer and the Allottee in Kolkata after the Agreement is duly executed by the Allottee and the Developer simultaneously with the execution the said Agreement shall be registered at the office of the concerned Sub-Registrar at Kolkata. Hence this Agreement shall be deemed to have been executed at Kolkata.

30. NOTICES

That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by Registered Post at their respective addresses specified below:

_____ Name of Allottee
_____ (Allottee Address)

M/s **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED** Developer name
93, Dr. Suresh Chandra Banerjee Road, Beliaghata, Kolkata – 700010 (Developer Address)

It shall be the duty of the Allottee and the Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Allottee, as the case may be.

31. JOINT ALLOTTEE

That in case there are Joint Allottee all communications shall be sent by the Developer to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottee.

32. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

33. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the Adjudicating Officer appointed under the Act.

[Please insert any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder.]

34. COVENANTS & RIGHTS OF THE ALLOTTEE

- 34.1 The Allottee, with the intention to bring all persons into whosoever's hands the Apartment may come, hereby covenants and agrees with the Developer as follows:
 - 34.1.1 that the Allottee has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually and in a timely manner;
 - 34.1.2 that, on and from the Possession Date, as mentioned in para 7.1 above, the Allottee shall at all times make timely payment of the proportionate Common Charges and Expenses to the Developer or the Association, as the case may be, in the manner and at such intervals and at such rates as may be decided by the Developer or the Association, as the case may be, failing which the Developer or the Association, as the case may be, shall be entitled to take such action as it may deem fit;
 - 34.1.3 that the Common Charges and Expenses shall be proportionately divided amongst the co-buyers and/or co-occupiers of the Project, in such manner as may be decided by the Developer or the Association, as the case be, from time to time in this regard;
 - 34.1.4 that the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges, including but not limited to the Common Charges and Expenses as determined and thereafter billed by the Developer or the Association, as the case maybe, and performance by the Allottee of all his/her/its obligations in respect of the terms and conditions specified by the Developer or the Association, as the case maybe, from time to time;

- 34.1.5 that the Allottee shall bear and pay all the municipal taxes, rates, levies, surcharge, deposits including security deposits, assessments, together with interest thereon and all other outgoings (hereinafter referred to as "**OUTGOINGS**") related to the Apartment on and from the Possession Date. However, so long as the Apartment is not separately assessed for municipal taxes, rates, levies surcharges and other outgoings, the Allottee shall be liable to and will pay his/her/its proportionate Outgoings attributable to the Apartment and/or Developer and/or the Association, as the case may be. Further, on and from the Possession Date, the Allottee shall be liable to pay proportionately all Outgoings for the Common Areas on the basis of bills to be raised by the Developer or the Association, as the case may be, such bills being conclusive proof of the liability of the Allottee in respect thereof;
- 34.1.6 that the Allottee shall be liable and responsible at its own cost and expenses to apply for and obtain the mutation of the Apartment in the records of the concerned authorities within a period of three (3) months and shall keep the Owner and the Developer indemnified against any loss, claims and/or demand that may be incurred by or may arise against the Vendors and/or the Developer due to non-fulfilment and/or non-observance of this obligation by the Allottee;
- 34.1.7 that the Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Developer or the Association;
- 34.1.8 that wherever in this Agreement it is stipulated that the Allottee have to make any payment, in common with other co-buyers in the Project, the same shall be in the proportion which the Carpet Area of the Apartment bears to the total Carpet Area of all the apartments in the Project;
- 34.1.9 that the Allottee shall use the Apartment or any part thereof or permit the same to be used only for residential purposes. Further, the Allottee shall use the garage or parking space allotted to them only for the purpose of keeping or parking vehicles;
- 34.1.10 that the Allottee agrees that the Developer and/or the Association, shall have the right of unrestricted access to all Common Areas, garages/parking spaces and other areas of the Project, for providing necessary maintenance services and/or carrying out electrical, plumbing and other works either over-ground or under-ground, as may be required for the Project, and the Allottee agrees to permit the Developer and/or the Association to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.
- 34.1.11 that the Allottee hereby accepts not to alter, modify or in any manner change (1) the elevation and exterior colour scheme of the Apartment and the Building; (2) design and/or the colour scheme of the windows, grills and the main door of the Apartment; and/or (3) the common lobby; and the Allottee shall not block the common lobby by installing/fixing shoe racks and/or install/fix tiles in the balcony; also the Allottee shall not change or caused to be changed the location designated for the outdoor units of AC other than specified locations.
- 34.1.12 that the Allottee hereby accepts not to alter, modify or in any manner change the structure or any civil construction in the Apartment and the Building. The Allottee shall not install any dish-antenna on the balcony and/or windows of the Building and/or on any external part of the Building and/or the roof thereof;
- 34.1.13 that the Allottee hereby also accepts not to sub-divide the Apartment and the Common Areas, under any circumstances;
- 34.1.14 that the Allottee hereby also accepts not install any collapsible gate outside the main door / entrance of the Apartment and also not to install any grill on the balcony or verandah;
- 34.1.15 that the Allottee hereby also accepts not to change/alter/modify the name of the Building from that mentioned in this Agreement; and

34.1.16 that the Allottee hereby accepts, confirms and declares that the covenants of the Allottee as contained in this Agreement shall (A) run perpetually; and (B) bind the Allottee and his/its successors-in-title or interest and that the Allottee shall be responsible for any loss or damages arising out of breach of any of the conditions contained in this Agreement.

35. NOMINATION BY ALLOTTEE WITH CONSENT:

The Allottee admits and accepts that after the Lock in period and before the execution and registration of conveyance deed of the said Apartment, the Allottee will be entitled to nominate, assign and/or transfer the Allottee's right, title, interest and obligations under this Agreement subject to the covenant by the nominee that the nominee will strictly adhere to the terms of this Agreement and subject also to the following conditions:

(a) **Allottee to Make Due Payments:**

The Allottee shall make payment of all dues, including any interest for delay, to the Developers in terms of this Agreement, up to the time of nomination.

(b) **Lock-in Period:**

The Allottee cannot nominate in favour of any third party before the expiry of a period of 12 (Twelve) months from the date of this Agreement.

(c) **Prior Written Permission and Tripartite Agreement:**

In respect of any nomination, the Allottee shall obtain prior permission of the Developer and the Allottee and the nominee shall be bound to enter into a tripartite agreement with the Developer and the Allottee.

(d) **Nomination Fees:**

The Allottee shall pay Rs. 25,000/- (Rupees Twenty Five Thousand only) plus applicable taxes, as and by way of nomination fees to the Developer. It is clarified that inclusion of a new joint Allottee or change of joint Allottee shall be treated as a nomination. However nomination fees shall not be payable in case of nomination in favour of parents, spouse or children of the Allottee. Any additional income tax liability that may become payable by the Developer due to nomination by the Allottee because of higher market valuation as per the registration authorities on the date of nomination and/or the extra registration fees to be paid to the registration authorities due to nomination, shall be compensated by the Allottee paying to the Developer agreed compensation equivalent to the income tax payable on such difference at the highest applicable tax rate at the prevailing time or the estimated extra registration fees. Such amount shall be payable by the Allottee on or before nomination. The Allottee admits and accepts that he shall not be entitled to nominate or assign his rights under this Agreement save in the manner indicated above.

THE FIRST SCHEDULE ABOVE REFERRED TO
PART 1
(SAID LAND)

ALLTHAT piece or parcel of land admeasuring 27.5 Bighas equivalent to 908 Decimals, more or less, comprised in previously known as R.S. Dag Nos. 602, 606, 607, 623, 628, 629, 630, 631, 632, 640, 641, 642, 644, 645, 646, 647, 648, 783, 784, 785 and 786, at present recorded in L. R. Dag No. 1507, 1508, 1509, 1510, 1511, 1512, 1528, 1545, 1546, 1550, 1551, 1560, 1561, 1563, 1564, 1565, 1566, 1581, 1582, 1583, 1584, 1585, recorded in L.R. Khatian No. 4612 and 4613 (previous L.R. Khatian No. 3526 in J. L. No. 9, Mouza – Jafarpur, under Police Station – Titagarh and in the district of North 24 Parganas and the said premise is butted and bounded as follows:-

ON THE NORTH : By Mouza Babanpur
ON THE SOUTH : By Other Dags
ON THE EAST : By R.S. Dag No. 783
ON THE WEST : By R.S. Dag No. 601

PART II
(PHASE – I, II, III, IV Land)

ALL THAT piece or parcel of land admeasuring 27.5 Bighas equivalent to 908 Decimals, more or less, comprised in previously known as R.S. Dag Nos. 602, 606, 607, 623, 628, 629, 630, 631, 632, 640, 641, 642, 644, 645, 646, 647, 648, 783, 784, 785 and 786, at present recorded in L. R. Dag No. 1507, 1508, 1509, 1510, 1511, 1512, 1528, 1545, 1546, 1550, 1551, 1560, 1561, 1563, 1564, 1565, 1566, 1581, 1582, 1583, 1584, 1585, L.R. Khatian Nos. 4612 and 4613 (previous L.R. Khatian No. 3526), in J. L. No. 9, Mouza – Jafarpur, under Police Station – Titagarh and in the district of North 24 Parganas, Pin No. 700122

THE SECOND SCHEDULE ABOVE REFERRED TO
(PARTICULARS OF THE TITLE DEEDS)

By and through a Registered Deed of Conveyance dated 21st September, 2015, OMEGA VANIJYA PRIVATE LIMITED purchased and acquired from one, Ghosh Brothers Realtors Private Limited (the "Vendor" therein the Conveyance Deed above referred) ALLTHAT piece or parcel of land admeasuring 27.5 Bighas equivalent to 908 Decimals, more or less, comprised in previously known as R.S. Dag Nos. 602, 606, 607, 623, 628, 629, 630, 631, 632, 640, 641, 642, 644, 645, 646, 647, 648, 783, 784, 785 and 786, at present recorded in L. R. Dag No. 1507, 1508, 1509, 1510, 1511, 1512, 1528, 1545, 1546, 1550, 1551, 1560, 1561, 1563, 1564, 1565, 1566, 1581, 1582, 1583, 1584, 1585, recorded in L.R. Khatian No. 3526 in J. L. No. 9, Mouza – Jafarpur, under Police Station – Titagarh and in the district of North 24 Parganas within the local limits of Mohanpur Gram Panchayat. The said Deed was registered in the Office of the District Sub-Registrar - I, North 24 Parganas in Book no. I, CD Volume no. 1501 - 2015, at Pages 59159 to 59205, being Deed no. 150107499 for the year 2015

AND WHEREAS the Vendors herein after purchase of the abovementioned plots duly mutated their name in the concerned land revenue authority and the concerned local authority i.e. BL & LRO Office and the L.R. Record stands in the name of the Vendors recorded under L.R. Khatian Nos. 4612 and 4613 with respect to the Said Premises.

THE THIRD SCHEDULE ABOVE REFERRED TO
(PART – I)
Common Area

ALL THAT the common areas, facilities, amenities and/or the portions of the Phase – I, II, III, IV of the Complex and/or the Complex, earmarked/meant by the Developers for beneficial common use and enjoyment of the Purchaser/other occupants of the Phase – I, II, III, IV of the Complex and which are not earmarked/reserved for any specific person(s) or specific purpose(s) by the Developers.

(PART – II)
(Specifications, Amenities and Facilities)

FOUNDATION		RCC Foundation
WALLS		Bricks Masonry
ROOMS	FLOOR	Vitrified Tiles in living/dining area and bedrooms
	WALL	Plaster of Paris Finish
KITCHEN	FLOOR	Ceramic Tiles
	COUNTER	Black Kota Counter Top
	SINK	Stainless Steel Sink
	DADO	Ceramic tiles (2 ft. above counter)
TOILET	FLOOR	Ceramic Tiles
	DADO	Glazed Tiles
	W.C.	European type of Jaquar/Parry ware/similar reputed brand
	WASH BASIN	Jaquar/Parry ware/similar reputed brand
FITTINGS	DOOR FRAME	Wooden Frame
	SHUTTER	Flush Door (Decorative Main Door)
	WINDOW	Sliding Aluminium Anodized
	ELECTRICAL	Concealed Copper Wiring Reputed Modular Switches (Crabtree or equivalent)
	POWER SUPPLY	Through WBSEB Network
	GENERATOR	Power backup – 24 x 7
	STAIRCASE/LOBBY	Spacious Staircase, elegant lobby floor corridors with good quality marble/kotastone/granite
	WATER SUPPLY	24 x 7 Captive Water Supply

AMENITIES (INDOOR)

- Community Hall (2 Nos.)
- TV Lounge
- Gymnasium (2 nos.)
- Creche/Toddler Zone
- Squash Court
- Indoor Games(Adults)
- Indoor Games (Kids)
- Swimming Pool with Changing Room
- Aerobics & Yoga Room
- Hall & Store for Durga Puja
- Children's Park

FACILITIES

- Intercom Network
- Cable TV & Broadband Points
- Visitor's Car Park
- Power Back Up
- Water Filtration Plant
- 24 Hrs. Security Service & Surveillance System
- 24 Hrs. Water Supply
- Elevators

OUTDOOR

- Landscape Garden
- Children's Play Zone
- Badminton, Volley Ball & Tennis Court
- Mini Football/Cricket Ground & Mini Basket Ball Ground
- Durga Puja Arena
- Mukta – Mancha (Amphi-Theatre)
- Kabaddi Ground
- Swimming Pools (Lap Pool, Kids Pool & Splash Pool)

RESIDENT'S CLUB

- Indoor Games (Table Tennis & Carrom)
- TV Room
- Creche
- Music Room
- Cards Room
- Library
- Party Hall

THE FOURTH SCHEDULE ABOVE REFERRED TO
(APARTMENT)

ALL THAT Apartment No. _____, on the _____ floor, measuring carpet area of _____ square feet, more or less, built-up area of _____ square feet, more or less, in the Block no. _____, Phase – _____, within the residential housing complex/project **(Under Construction)** named **"MAGNOLIA SPORTS CITY" ALONG WITH** undivided proportionate share, right, title and interest in the land underneath the building on which the flat is situated, forming part of the Schedule Property **TOGETHER WITH** common rights in the common areas and facilities of the said building/Project/Schedule Property. (Sanctioned Plan being Memo No. 341/BKP-II dated 01/06/2018 for [Block 1-4], Sanctioned Plan being Memo No. 606/BKP-II dated 11/10/2018 for [Block 5-6], Sanctioned Plan being Memo No. 421/1(4)/BKP-II PS dated 11/11/2020 for [Block 7- 8] and Sanctioned Plan being Memo No. 671/1(4)/BKP-II PS dated 03/12/2021 for [Block 13- 15])

(PARKING SPACE)

One medium size _____ car parking space, measuring _____ square feet, more or less, at the _____ of the Project.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(PART – I)
(Total Price)

Rs. _____/- (Rupees _____) only for the Apartment and Car Parking Space to be paid by the Allottee to the Developer in the manner as mentioned in Part – II below: This includes Extras and Interest free deposits.

(PART – II)

PAYMENT PLAN		
Installment No.	Payment Stage	Percentage
1.	On Booking	10% of Unit Cost + Taxes as applicable
2.	On Sale Agreement (Within 20 days)	10% of Unit Cost + Taxes as applicable
3.	On Completion of Foundation/Piling (Block wise)	10% of Unit Cost + Taxes as applicable
4.	On Completion of Ground Floor Roof Casting (Block wise)	10% of Unit Cost + Taxes as applicable
5.	On Completion of 1 st Floor Roof Casting (Block wise)	10% of Unit Cost + Taxes as applicable
6.	On Completion of 3 rd Floor Roof Casting (Block wise)	10% of Unit Cost + Taxes as applicable
7.	On Completion of 5 th Floor Roof Casting (Block wise)	10% of Unit Cost + Taxes as applicable
8.	On Completion of 7 th Floor Roof Casting (Block wise)	10% of Unit Cost + Taxes as applicable
9.	On Completion of Brickwork (Floor wise)	10% of Unit Cost + Taxes as applicable
10.	On Completion of Flooring (Floor wise)	5% of Unit Cost + 50% Extra Charges + Taxes as applicable
11.	On Possession (Unit wise)	5% of Unit Cost + 50% Extra Charges + Deposits + Taxes as applicable
Extras & Deposits:		
Extra Development Charges @ Rs.120/- per sq. ft.		
Other terms and conditions :		
a) Lock in period: 1(One) year from the date of execution of the Agreement.		
b) Registration / Stamp Duty / Taxes: As Applicable		
c) GST: As Applicable & Compulsory		

IN WITNESS WHERE OF parties hereinabove named have set the irrespctive hands and signed this Agreement for Sale at (city/town name) in the presence of attesting witness, signing as such on the day first above written.

OMEGA VANIJYA PRIVATE LIMITED
being represented by its constituted attorney MR. VIVEK PODDAR [**Land Owner**]

MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED
represented by its' Director namely SRI VIVEK PODDAR [**Developer**]

[**Allottee**]

Witnesses:

1.

2.

Magnolia Infrastructure Development Ltd.

Director