

A G R E E M E N T F O R S A L E

This Agreement for Sale ("**Agreement**") executed on this _____ day of _____,
20 _____,

M/S ISHAANA DEVELOPERS (PAN:AAGFI7575J), A Partnership Firm, having its office at 162, Sevoke Road, P.O & P.S Siliguri, Dist-Darjeeling, Pin-734001, in the State of West Bengal, represented by its Partner 1.**SRI SUMIT BHANSALI S/O SRI NAGRAJ BHANSALI**, 2. **SRI AMAN AGARWAL S/O SRI HARISH AGARWAL**, Both Hindu by Religion, Business by Occupation, Indian by Citizenship, resident of Sevoke Road, P.O & P.S Siliguri, Dist-Darjeeling, Pin-734001, in the state of West Bengal - hereinafter called the "**DEVELOPER/FIRST PARTY**" (which expression shall mean and include unless excluded by or repugnant to the context their partners, successors, representative, administrators, executors and assigns) of the "**FIRST PART**".

AND

....., son of (**PAN:**), (**Aadhar No.**), aged about Years, Hindu by Religion, Indian by Nationality, by Occupation, Residing at P.O, P.S, District –, in the State of hereinafter called the "**ALLOTTEE/PURCHASER/SECOND PARTY**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their/its heirs, executors, administrators, successors-in interest and permitted assignees) of the "**SECOND PART**".

AND

1.SRI GAJANAND AGARWAL S/O LATE RAMJI DAS AGARWAL (PAN: AFMPA8462P)

2.SRI ANAND KUMAR AGARWAL @ ANAND AGARWAL S/O LATE RAMJI DAS AGARWAL (PAN: ACUPA0718R) Both are Indian by Citizenship, Hindu by Religion, Business by Occupation, residing at M.G. Marg, P.O. & P.S. Gangtok, Dist. East Sikkim, hereinafter called the **“LAND OWNERS/THIRD PARTY”** (which expression shall mean and include unless excluded by or repugnant to the context be deemed to be their legal heirs, successors, executors, administrators, legal representatives, nominees or nominees and /or assigns) of the **THIRD PART**

The DEVELOPER, the Purchaser(s) and the land owners shall hereinafter be collectively referred to as "Parties" and individually as a "Party".

A.

- 1. WHEREAS** the Land Owner No.1, **Sri Gajanand Agarwal**, purchased land measuring **2 Kathas 13 Chhataks or 4.64 Decimal** from Sri Ashok Kumar Dey S/o Late Hira Lal Dey & Others, by virtue of **Deed of Conveyance No. I-1284 dated 23.12.1999**, registered at Sub-Registrar, Rajganj, Dist-Jalpaiguri, recorded in Book I, Vol No.15, Page from 303 to 308 for the year 2000.
- 2. WHEREAS** the Land Owner No. 2, **Sri Anand Kumar Agarwal @ Anand Agarwal**, purchased land measuring **2 Kathas 13 Chhataks or 4.64 Decimal**, from Sri Ashok Kumar Dey S/o Late Hira Lal Dey & Others, by virtue of **Deed of Conveyance No. I-1285 dated 23.12.1999**, registered at Sub-Registrar, Rajganj, Dist-Jalpaiguri, recorded in Book I, Vol No.15, Page from 309 to 316 for the year 2000.

3. **WHEREAS** One **Suresh Kumar Agarwal @ Suresh Kumar Agarwala S/o Late Ramji Das Agarwal**, purchased land measuring **2 Kathas 13 Chhataks or 4.64 Decimal**, from Sri Ashok Kumar Dey S/o Late Hira Lal Dey & Others, by virtue of **Deed of Conveyance No. I- 1281 dated 23.12.1999**, registered at Sub-Registrar, Rajganj, Dist-Jalpaiguri, recorded in Book I, Vol No.15, Page from 279 to 286 for the year 2000.
4. **WHEREAS** One **Sat Narayan Agarwal @ Satya Narayan Agarwala S/o Late Ramji Das Agarwal** purchased land measuring **2 Kathas 13 Chhataks or 4.64 Decimal**, from Sri Ashok Kumar Dey S/o Late Hira Lal Dey & Others, by virtue of **Deed of Conveyance No. I-1282 dated 23.12.1999**, registered at Sub-Registrar, Rajganj, Dist-Jalpaiguri, recorded in Book I, Vol No.15, Page from 287 to 294 for the year 2000.
5. **WHEREAS** One **Mohan Lal Agarwal @ Mohan Mittal S/o Late Ramji Das Agarwal** hereof purchased land measuring **2 Kathas 13 Chhataks or 4.64 Decimal**, from Sri Ashok Kumar Dey S/o Late Hira Lal Dey & Others, by virtue of **Deed of Conveyance No. I-1283 dated 23.12.1999**, registered at Sub-Registrar, Rajganj, Dist-Jalpaiguri, recorded in Book I, Vol No.15, Page from 295 to 302 for the year 2000.
6. **WHEREAS** the above named **Suresh Kumar Agarwal @ Suresh Kumar Agarwala, Sat Narayan Agarwal @ Satya Narayan Agarwala and Mohan Lal Agarwal @ Mohan Mittal** gifted their land measuring **8.4 Kathas**, to the landowners hereof, by virtue of **Deed of Gift No. I-6737 dated 20.11.2017**, registered at Addl. District Sub-Registrar, Bhaktinagar, Dist- Jalpaiguri, recorded in Book I, Vol No.0711, Page from 146898 to 146919 for the year 2017.

7. **WHEREAS Sri Gajanand Agarwal** (Land Owner No.1) purchased land measuring **0.06 Acre or 6 Decimal**, from Mr. Rinchen Wangdi Yethenpa S/o Mr. Topden Yethenpa, by virtue of **Deed of Conveyance No. I-3060 dated 23.04.1990**, registered at Dist Sub- Registrar, Jalpaiguri, Dist-Jalpaiguri, recorded in Book I, Vol No.30, Page from 345 to 350 for the year 1990.
8. **WHEREAS Sri Anand Kumar Agarwal @ Anand Agarwal** (Land Owner No.2) purchased land measuring **0.096 Acre or 9.6 Decimal**, from Mr. Rinchen Wangdi Yethenpa S/o Mr. Topden Yethenpa, by virtue of **Deed of Conveyance No. I-3058 dated 21.04.1990**, registered at Dist Sub-Registrar, Jalpaiguri, Dist-Jalpaiguri, recorded in Book I, Vol No.30, Page from 331 to 336 for the year 1990.
9. **WHEREAS One Sri Suresh Kumar Agarwal @ Suresh Kumar Agarwala** purchased land measuring **0.062 Acre or 6.2 Decimal**, from Mr. Rinchen Wangdi Yethenpa S/o Mr. Topden Yethenpa, by virtue of **Deed of Conveyance No.I-3059 dated 23.04.1990**, registered at Dist Sub-Registrar, Jalpaiguri, Dist-Jalpaiguri, recorded in Book I, Vol No.30, Page from 337 to 344 for the year 1990.
10. **WHEREAS One Sri Mohan Lal Agarwal @ Mohan Mittal** purchased land measuring **0.060 Acre or 6 Decimal**, from Mr. Rinchen Wangdi Yethenpa S/o Mr. Topden Yethenpa, by virtue of **Deed of Conveyance No. I-3061 dated 23.04.1990**, registered at Dist Sub- Registrar, Jalpaiguri, Dist-Jalpaiguri, recorded in Book I, Vol No.30, Page from 351 to 358 for the year 1990.

- 11. WHEREAS** One **Sat Narayan Agarwal @ Satya Narayan Agarwala** purchased land measuring **0.060 Acre or 6 Decimal**, from Mr. Rinchen Wangdi Yethenpa S/o Mr. Topden Yethenpa, by virtue of **Deed of Conveyance No. I-3062 dated 23.04.1990**, registered at Dist Sub-Registrar, Jalpaiguri, Dist-Jalpaiguri, recorded in Book I, Vol No.30, Page from 359 to 364 for the year 1990.
- 12. WHEREAS** thereafter **Sri Suresh Kumar Agarwal @ Suresh Kumar Agarwala** transferred his land measuring **0.062 Acre or 6.2 Decimal**, in favour of Sri Gajanand Agarwal and Sri Anand Kumar Agarwal (the Land Owners hereof), by virtue of **Deed of Gift No. I-6738 dated 20.11.2017**, registered at Addl. Dist Sub-Registrar, Bhaktinagar, Dist- Jalpaiguri, recorded in Book I, Vol No.0711, Page from 147021 to 147038 for the year 2017.
- 13. WHEREAS** thereafter Sri Sat Narayan Agarwal @ Satya Narayan Agarwala and Sri Mohan Lal Agarwal @ Mohan Mittal transferred their land measuring **0.12 Acre or 12 Decimal** (0.06 acre + 0.06 acre) in favour of Sri Gajanand Agarwal and Sri Anand Kumar Agarwal (the Land Owners hereof), by virtue of **Deed of Gift No.I-6736 dated 20.11.2017**, registered at Addl. Dist Sub-Registrar, Bhaktinagar, Dist-Jalpaiguri, recorded in Book I, Vol No.0711, Page from 146920 to 146937 for the year 1990.
- 14. WHEREAS** thereafter Sri Anand Kumar Agarwal @ Anand Agarwal transferred his **land measuring 1.8 Decimal**, in favour of Sri Gajanand Agarwal, by virtue of **Deed of Gift No. I-6735 dated 20.11.2017**, registered at Addl. Dist Sub-Registrar, Bhaktinagar, Dist- Jalpaiguri, recorded in Book I, Vol No.0711, Page from 145293 to 145307 for the year 2017.
- 15. WHEREAS** by virtue of the aforesaid Deed of Conveyance and Deed of Gift the Land Owners hereof became the absolute owner of **total land measuring 56.90 decimal** and the aforesaid land is fully described in Schedule 'A' below.

16. WHEREAS The Third parties/owners mutated their name in record of right in the office of the BL& LRO, Rajganj, Dist.Jalpaiguri and obtained a separate L.R Khatian No. 410 & 412, L.R Plot No. 442, 443, 444 & 455, under Mouza Dabgram, L.R Sheet No.02, P.S Bhaktinagar, Dist-Jalpaiguri

B. In order to have optimum use of their aforesaid land the owners/third parties decided to develop the said land by constructing a constructing a (B+ L.G+ U.G+ V) storied Commercial cum Assembly building and thus entered into a **development agreement** with the First party namely “**M/S ISHAANA DEVELOPERS**”, which was duly registered in the office of Addl. Dist-Sub-Registrar, Bhaktinagar, Dist-Jalpaiguri and recorded in Book-I, Vol No. 0711, Page from 22089 to 22112 being document No.**I-0729 dated 31.01.2018.**

The DEVELOPER for construction of multi storied building on the said land prepared a Building Plan and got the same approved from Siliguri Municipal Corporation Vide bearing Plan No. 596 dated 31.08.2019.

C. The Said Land is earmarked for the purpose of a (B+ LG+ U.G+ V) storied Commercial cum Assembly building and the said project shall be known as “**GOLDEN SQUARE**”

D. The DEVELOPER is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the DEVELOPER regarding the said land on which Project is to be constructed have been completed;

E. The Siliguri Municipal Corporation has granted the commencement certificate to construct the Project vide approved plan, bearing Plan No. 596 dated 31.08.2019.

F. The DEVELOPER has obtained the final layout plan approvals for the Project from Siliguri Municipal Corporation. The DEVELOPER agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with Section 14 of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Act**”) and other laws as applicable. The DEVELOPER has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority.

G. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ no. _____

H. The Allottee(s) had applied for a _____ in the Project and has been allotted the ___ No., having carpet area measuringsquare feet, on_ _ _ _ Floor in Block No.of the Building ("Building") as mentioned in the Schedule 'B' Property, as permissible under the applicable law and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act (more particularly described in Schedule B and the floor plan of the building is annexed hereto and marked as Schedule D.)

I. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc, applicable to the Project.

J. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project

K. 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.

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the DEVELOPER hereby agrees to sell and the Allottees hereby agrees to purchase the Schedule 'B' Property.

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:

Subject to the terms and conditions as detailed in this Agreement, the DEVELOPER agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase, the _____ as specified in paragraph W;

The Total Price for the Shop based on Carpet Area is Rs...../- (Rupees) ("Total Price") including GST.

Block No.	
Shop No.	
Type:	
Floor:	

Explanation:

1.1 The Total Price above includes the booking amount paid by the Allottee(s) to the DEVELOPER towards the Shop:

1.2 The Total Price above includes Taxes (consisting of Municipal tax and Khajna paid or payable by the DEVELOPER in connection with the construction of the Project payable by the DEVELOPER) up to the date of handing over the possession of the Shop:

Provided that in case there is any change/ modification in the taxes, the subsequent amount payable by the Allotter(s) to the DEVELOPER shall be increased/reduced based on such changes/ modification;

1.3 The DEVELOPER shall periodically intimate to the Allottee(s), the amount payable as stated in (1.1) above and the Allottee(s) shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the DEVELOPER shall provide to the Allottee(s) 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;

1.4 The Total price of Shop includes: 1) proportionate share in the Common Areas; and 2) Shop as provided in this Agreement.

The Total price is escalation- free, save and except increases which the Allottee(s) 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(s) for increase in development charges, cost/charges imposed by the competent authorities, the DEVELOPER shall enclose the said notification/ order/ rule/ regulation to that effect along with the demand letter issued to the Allottee(s), which shall only be applicable on subsequent payments.

The Allottee(s) shall make payment as per the payment plan set out in Schedule C (“Payment Plan”).

1.5 It is agreed that the DEVELOPER shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the Shop, plot or building, as the case maybe, without the previous written consent of the Allottee(s). Provided that the DEVELOPER may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of the Act.

The DEVELOPER shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the building is complete and the occupancy certificate 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 within the defined limit then the DEVELOPER shall refund the excess money paid by Allottee(s) within 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(s). If there is any increase in the carpet area allotted to Allottee(s), the DEVELOPER shall demand that from the Allottee(s) as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this agreement.

1.6 Subject to Clause 9.3 the DEVELOPER agrees and acknowledges, the Allottee(s) shall have the right to the Shop as mentioned below:

- (i) The Allottee(s) shall have exclusive ownership of the Shop.
- (ii) The Allottee(s) shall have undivided proportionate share in the Common Areas. Since the share/interest of Allottee(s) in the Common Areas is undivided and cannot be divided or separated, the Allottee(s) shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee(s) to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the DEVELOPER shall convey undivided proportionate title in the common areas to the association of Allottee(s) as provided in the Act;

- (iii) That the computation of the price of the Shop includes recovery of price of land, construction of not only the Shop but also the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

It is made clear by the DEVELOPER and Allottee(s) agrees that the Shop shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land 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(s). It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee(s) of the Project.

It is understood by the Allottee that all other areas and i.e., areas and facilities falling outside the Project namely "**GOLDEN SQUARE**" shall not form a part of the declaration to be filed with the Competent Authority in accordance with the West Bengal Apartment Ownership Act, 1972.

The DEVELOPER agrees to pay all outgoings before transferring the physical possession of the Shop to the Allottee(s), which it has collected from the Allottee(s), for the payment of outgoings (including land cost, ground rent, municipal corporation or the 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 and financial institutions, which are related to project). If the DEVELOPER fails to pay all or any of the outgoings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the Shop to the Allottees, the DEVELOPER agrees to be liable, even after the transfer of the property, 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 proceedings which may be taken therefore by such authority or person.

The Allottee(s) has paid a sum of Rs...../- (Rupees Only) as booking amount being part payment towards the Total Price of the Shop at the time of Application the receipt of which the DEVELOPER hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Shop as prescribed in the Payment Plan as may be demanded by the DEVELOPER within the time and manner specified therein:

Provided that if the Allottee(s) delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the DEVELOPER abiding by the construction milestones, the Allottee shall make all payments, on demand by the DEVELOPER, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable).

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

The Allottee(s), 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 and 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 statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee(s) understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

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

4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS

The Allottee(s) authorizes the DEVELOPER to adjust/ appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/ her name as the DEVELOPER may in its sole discretion deem fit and the Allottee(s) undertakes not to object/ demand/ direct the DEVELOPER to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the DEVELOPER as well as the Allottee(s). The DEVELOPER shall abide by the time schedule for completing the project and handing over the Shop to the Allottee(s) and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be.

Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/ her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the DEVELOPER as provided in Schedule C ("Payment Plan").

6. CONSTRUCTION OF THE PROJECT/ SHOP

The Allottee(s) has seen the specifications of the Shop and accepted the Payment Plan, floor plans, layout plan (annexed along with this Agreement) which has been approved by the competent authority, as represented by the DEVELOPER. The DEVELOPER shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the DEVELOPER 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 appropriate authority 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 DEVELOPER shall constitute a material breach of the Agreement.

7. POSSESSION OF THE SHOP

7.1 Schedule for possession of the said Shop: The DEVELOPER agrees and understands that timely delivery of possession of the Shop is the essence of the Agreement. The DEVELOPER, based on the approved plans and specifications, assures to hand over possession of the Shop and overall completion of the Project on.....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 real estate project ("**Force Majeure**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee(s) agrees that the DEVELOPER shall be entitled to the extension of time for delivery of possession of the Shop, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee(s) agrees and confirms that, in the event it becomes impossible for the DEVELOPER to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the DEVELOPER shall refund to the Allottee(s) the entire amount received by the DEVELOPER from the allotment within days from that date. After refund of the money paid by the Allottee(s), Allottee(s) agrees that he/she shall not have any rights, claims etc. against the DEVELOPER and that the DEVELOPER shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession – The DEVELOPER, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Shop to the Allottee in terms of this Agreement to be taken within 3 months (three months) from the date of issue of such notice and the DEVELOPER shall give possession of the Shop to the Allottee. The DEVELOPER agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the DEVELOPER. The Allottee agrees to pay the maintenance charges as determined by the DEVELOPER/association of allottees, as the case may be. The DEVELOPER on its behalf shall offer the possession to the Allottee withindays of receiving the occupancy certificate of the project.

7.3 Failure of Allottee(s) to take Possession of Shop: Upon receiving a written intimation from the DEVELOPER as per Clause 7.2 the Allottee(s) shall take possession of the Shop from the DEVELOPER by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the DEVELOPER shall give possession of the Shop to the Allottee(s). In case the Allottee(s) fails to take possession within the time provided in Clause 7.2, such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

7.4 Cancellation by Allottee(s): The Allottee(s) shall have the right to cancel/ withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottee(s) proposes to cancel/ withdraw from the project without any fault of the DEVELOPER, the DEVELOPER herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the allottee(s) shall be returned by the DEVELOPER to the allottee(s) within ____ days of such cancellation.

7.5 Compensation- The DEVELOPER shall compensate the Allottee(s) in case of any loss caused to him/her/them due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section 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 DEVELOPER fails to complete or is unable to give possession of the Shop (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; 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 Allottees, in case the Allottee(s) wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Shop, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee(s) does not intend to withdraw from the Project, the DEVELOPER shall pay the Allottee(s) interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Shop.

8. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The DEVELOPER here by represents and warrants to the Allottee(s) as follows:

8.1 The DEVELOPER has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;

8.2 The DEVELOPER has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project:

8.3 There are no encumbrances upon the said Land or the Project;

8.4 There are no litigations pending before any Court of law with respect to the said Land, Project or the Shop;

8.5 All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Shop 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, said Land, Building and Shop, Commercial space etc and common areas;

8.6 The DEVELOPER has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, where by the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;

8.7 The DEVELOPER has not entered in to any agreement for sale and/ or development agreement or any other agreement arrangement with any person or party with respect to the said Land, including the Project and the said Shop which will, in any manner, affect the rights of Allottee(s) under this Agreement;

8.8 The DEVELOPER confirms that the DEVELOPER is not restricted in any manner whatsoever from selling the said Shop to the Allottee(s) in the manner contemplated in this Agreement;

8.9 At the time of execution of the conveyance deed the DEVELOPER shall handover lawful, vacant, peaceful, physical possession of the Shop to the Allottee(s) and the common areas to the Association of the Allottees.

8.10 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:

8.11 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 out goings, whatsoever, payable with respect to the said project to the competent Authorities;

8.12 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 said property) has been received by or served upon the DEVELOPER in respect to of the said Land and/or the Project;

8.13 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

9.1 DEVELOPER fails to provide ready to move in possession of the Shop to the Allottee(s) within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Shop shall be in a habitable condition which is complete in all respects;

9.2 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 there under.

9.3 In case of Default by DEVELOPER under the conditions listed above, Allottee(s) is entitled to the following:

(i) Stop making further payments to DEVELOPER as demanded by the DEVELOPER. If the Allottee(s) stops making payments, the DEVELOPER shall correct the situation by completing the construction milestones and only thereafter the Allottee(s) be required to make the next payment without any penal interest; or

(ii) The Allottee(s) 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(s) under any head whatsoever towards the purchase of the Shop, 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 Shop, 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 Shop.

9.4 The Allottee(s) shall be considered under a condition of Default on the occurrence of the following events:

In case the Allottee(s) fails to make payments for _____ Consecutive days after the demands have been made by the DEVELOPER as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee(s) shall be liable to pay interest to the DEVELOPER on the unpaid amount at the rates specified in the Rules.

In case of Default by Allottee(s) under the condition listed above continues for a period beyond two consecutive months after notice from the DEVELOPER in this regard, the DEVELOPER shall cancel the allotment of the Shop in favour of the Allottee(s) and refund the amount money paid to him by the Allottee(s) by deducting the booking amount and the interest liabilities and this Agreement shall there upon stand terminated.

10. CONVEYANCE OF THE SAID Shop/Flat

The DEVELOPER, on receipt of complete amount of the Price of the Shop under the Agreement from the Allottee(s), shall execute a conveyance deed and convey the title of the Shop 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(s) 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(s) 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(s). The Allottee(s) 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/ PROJECT

The DEVELOPER shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottee(s)s.

That the DEVELOPER shall provide Electric Transformer in the Complex and the Allottee(s) Purchaser shall obtain his individual Electric connection by depositing the required Security Deposit.

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(s) 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 Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

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

The Allottee(s) hereby agrees to purchase the Shop on the specific understanding that his/ 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 Allottees (or the maintenance agency appointed by it) and performance by the Allottee(s) of all his/ her obligations in respect of the terms and conditions specified by the maintenance agency of the association of Allottees from time to time.

14. RIGHT TO ENTER THE SHOP FOR REPAIRS

The DEVELOPER maintenance agency/association of Allottees shall have rights of unrestricted access of all Common Areas, covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of Allottees and/or maintenance agency to enter into the Shop 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 Parking and Service Areas: The Parking(s) and service areas, if any, as located within the building, 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(s) 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 Allottees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE SHOP:

Subject to Clause 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the Shop 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 Shop, or the staircases, lift, 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 Shop and keep the Shop, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable 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(s) 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(s) 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(s) shall not store any hazardous or combustible goods in the Shop or place any heavy material in the common passages or staircase of the Building. The Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the Shop. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the DEVELOPER and thereafter the association of Allottees and/or maintenance agency appointed by association of Allottees. The Allottee(s) 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(S)

The Allottee(s) is entering into this Agreement for the allotment of a Shop with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee(s) 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 Shop, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Shop/ 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, it shall not mortgage or create a charge on the Shop 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(s) who has taken or agreed to take such Shop.

20. APARTMENT OWNERSHIP ACT

The DEVELOPER has assured the Allottees 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(s) by the DEVELOPER does not create a binding obligation on the part of the DEVELOPER or the Allottee(s) until, firstly, the Allottee(s) 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(s) 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 receipt by the Allottee and/or appear before the Registrar/sub-registrar/registrars 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 Shop/ plot/ building, as the case maybe.

23. RIGHT TO AMEND

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

**24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S)/
SUBSEQUENT ALLOTTEE(S)**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising here under in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Shop, in case of a transfer, as the said obligations go along with the Shop 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(s) 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(s) that exercise of discretion by the DEVELOPER in the case of one Allottee(s) shall not be construed to be a precedent and/ or binding on the DEVELOPER to exercise such discretion in the case of other Allottees.

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 there after 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 there under 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 maybe, 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(s) 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 Shop bears to the total carpet area of all the Shop 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 here under or pursuant to any such transaction.

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the DEVELOPER through its authorized signatory at the DEVELOPER's Office, and after the Agreement is duly executed by the Allottee(s) and the DEVELOPER or simultaneously with the execution of the said Agreement shall be registered at the office of Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Siliguri, West Bengal.

30. NOTICES

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

M/S ISHAANA DEVELOPERS	NAME OF ALLOTTEE
Address :- Sevoke Road, P.O and P.S. Siliguri, District: Darjeeling in the State of West Bengal.	Address :- .

It shall be the duty of the Allottee(s) 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(s), as the case maybe.

31. JOINT ALLOTTEES

That in case there are Joint Allottee(s) all communications shall be sent by the DEVELOPER to the Allottee(s) 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(s).

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.

34. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Purchaser, in respect of the Shop or building, as the case may be, prior to the execution and registration of this Agreement for Sale for such Shops, as the case may be, shall not be construed to limit the rights and interests of the Allottee(s) under the Agreement for Sale or under the Act or the rules or the regulations made thereunder.

SCHEDULE 'A'

(DESCRIPTION OF THE LAND ON WHICH BUILDING STANDS)

All that piece or parcel of homestead land measuring about 56.90 decimal, appertaining to a forming Part of R.S Plot No. 102 in R.S Sheet No.02 & R.S Plot No. 99/314 in R.S Sheet No. 05, corresponding to L.R Plot No. 442, 443, 444 & 455, recorded in R.S Khatian No. 33/1, corresponding to L.R Khatian No. 410 & 412, Situated within Mouza – Dabgram, L.R Sheet No. 2, J. L. No. 2, under ward No. 42 under S.M.C Area, Pargana-Baikunthapur, Police Station-Bhaktinagar, Dist. Jalpaiguri. Situated at Sevoke Road.

The said plot of land is butted and bounded as follows :-

On the North : Land of Mohini Roy & Others;
 On the South : Sold land of Mohan Lal Mitruka;
 On the East : Sevoke Road;
 On the West : Sold land of Mohan Lal Mitruka

SCHEDULE - 'B'

DESCRIPTION OF THE APARTMENT & FLOOR PLAN OF THE APARTMENT

All that one Commercial Shop Premises measuring Carpet Area (..... sq.ft including Super build up area) at the Floor, being Shop No. and of the (B+ L.G+ U.G+ V) storied Commercial cum Assembly building known as "**GOLDEN SQUARE**" situated at Sevoke Road and undivided proportionate share of interest in the Schedule-A land on which the said building stands, inclusive of the right of undivided proportionate interest in the common area and facilities of the building.

SCHEDULE 'C'**PAYMENT PLAN BY THE ALLOTTEE(S)**

Percentage	Time
10%	At the time of Booking
10%	At the time of Agreement
10%	At the time of First Floor Roof Casting
10%	At the time of Second Floor Roof Casting
10%	At the time of Third Floor Roof Casting
10%	At the time of Fourth Floor Roof Casting
10%	At the time of Fifth Floor Roof Casting
10%	At the time of Internal Plaster and Brick Wall
10%	At the time of Finishing
10%	At the time of Final Handover
100%	

IN WITNESS WHEREOF ALL THE PARTIES IN GOOD HEALTH AND CONSCIOUS MIND HAVE PUT THEIR SIGNATURE ON THIS AGREEMENT OF SALE ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES :-

1.

DEVELOPER

2.

PURCHASER

LAND OWNERS

Drafted and explained by me to
parties & printed in my office :

(SNEHA GOYAL)

Advocate, Siliguri.

Enrol No. WB/797/2006