

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this 7th day of November, 2023 (TWO THOUSAND AND TWENTY THREE)

By and Between

1. SAGARMATHA PROJECTS PRIVATE LIMITED, (PAN : AAGCP5124M), A Private Limited Company, incorporated under the Companies Act, 1956, having its Corporate Identity Number : U45400WB2012PTC177267, Dated - 22.08.2012, having its Registered Office at 16, Mangal Pandey Road, Khalpara, P.O. and P.S. Siliguri, Dist. Darjeeling, represented by one of its Director - SHRI TILAK BANSKOTA S/O Late Bhola Nath Banskota, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Ambadhura, Salbari, P.O. Sukna, now Salbari, P.S. Pradhan Nagar, Dist. Darjeeling, Pin - 734002, in the State of West Bengal.

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2. SHRI TILAK BANSKOTA (PAN : AGYPB3214B) S/O Late Bhola Nath Banskota, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Ambadhura, Salbari, P.O. Sukna, now Salbari, P.S. Pradhan Nagar, Dist. Darjeeling, Pin - 734002, in the State of West Bengal.

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3. SHRI NARESH AGARWAL(PAN : ACHPA8732A) S/O Late Ram Singh Agarwal, Hindu by Religion, Business by Occupation, Indian by Nationality, Resident of Mangal Pandey Road, Khalpara, Siliguri, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin - 734001, in the State of West Bengal.

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4. SMT. SHASHI AGARWAL (PAN : AEFPB2422Q) D/O Shri Ghisharam Agarwal, Hindu by Religion, Business by Occupation, Indian by Nationality, Resident of Sri Ram Colony, Sevoke Road, Siliguri, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin - 734001, in the State of West Bengal.

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5. SHRI ROHIT AGARWAL (PAN : BLWPA8749N) S/O Shri Roshan Lal Agarwal, Hindu by Religion, Business by Occupation, Indian by Nationality, Resident of Khalpara, Siliguri, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin – 734001, in the State of West Bengal.

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6. **SHRI RAHUL AGARWAL** (PAN : CLDPA9074L) S/O Shri Pawan Agarwal, Hindu by Religion, Business by Occupation, Indian by Nationality, Resident of Khalpara, Siliguri, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin - 734001, in the State of West Bengal.

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7. **SMT. AISHWARYA AGARWAL** (PAN : AWNPA4737H) D/O Shri Raj Kamal Agarwal, Hindu by Religion, Business by Occupation, Indian by Nationality, Resident of 34 Radha Kunj, Shiv Mandir Road, Siliguri, P.O. Siliguri, P.S. Bhaktinagar, Dist. Jalpaiguri, Pin - 734001, in the state of West Bengal.

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8. **SMT. NIKITA AGARWAL** (PAN : AXZPA0682Q) D/O Shri Kailash Kumar Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, resident of Vrindavan Garden, Pranami Mandir Road, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin - 734001, in the State of West Bengal, hereinafter called the **"VENDORS"** (which expression shall mean and include unless excluded by or repugnant to the context their heirs, its director, successors/successors - in - office, executors, administrators, legal representatives and assigns) of the **"FIRST PART"**.

The Vendors above named are represented by their Constituted Attorney - **"SAGARMATHA VENTURES"** A Partnership Firm, having its office at Pathargatha Road, Opp. Royal Academy, Gourcharan, Matigara, P.O. & P.S.

Matigara, Dist. Darjeeling, represented by one of its Partner - **SHRI CHIRAG AGARWAL** S/O Shri Mohan Kumar Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Sevoke Road, P.O. & P.S. Siliguri, Dist. Darjeeling, Pin - 734001, in the State of West Bengal by virtue of 2 (Two) Separate registered Development Power of Attorney being Document Nos. **(i). I - 3070/2022 and (ii). I - 3071/2022** and the same were executed at the office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

A N D

"SAGARMATHA VENTURES" (PAN- AELFS6663J), A Partnership Firm, having its office at Patharghata Road, Opp. Royal Academy, Gourcharan, Matigara, P.O. & P.S. Matigara, Dist. Darjeeling, Pin - 734010, in the State of West Bengal, represented by one of its Partner - **SHRI CHIRAG AGARWAL** S/O Shri Mohan Kumar Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, resident of Sevoke Road, P.O. & P.S. Siliguri, Dist. Darjeeling, (Aadhar No. 819516424765) authorized vide resolution of Partners meeting held on 27-06-2023), hereinafter referred to as the **"PROMOTER"** (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) of the **SECOND PART**.

AND

_____ (Aadhaar No. _____) Son of _____, aged about _____ years, (PAN - _____), residing at _____ P.O. _____, P.S. _____, Dist. _____, Pin - _____, in the State of West Bengal, hereinafter called the "**ALLOTTEE**"(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, successors-in-interest and permitted assignees) of the **THIRD PART**.

WHEREAS

A. The Vendor No. 1 above named - **SAGARMATHA PROJECTS PRIVATE LIMITED**, had purchased a plot of land of an area measuring = 155 Decimals from **Shri Teluram Agarwal S/O Late Umrawmal Agarwal**, by virtue of 3 (Three) Separate registered Deed of Conveyance being Document Nos. (i) **I – 236/2015**, (ii) **I – 286/2015** and (iii) **I – 288/2015** and the same were executed at the Office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling having permanent, heritable and transferable, right, title and interest therein free from all encumbrances and charges whatsoever.

AND WHEREAS the above named Vendor No. 2, 3 & 4 along with **Shri Sanjay Kumar Agarwal, Shri Basudeo Adhikary, Shri Joy Agarwal @ Shri Jaoy Agarwal and Smt. Sulochana Goyal**, had purchased a plot of land of an area measuring = 56 Decimals from **Shri Tenzing Gelek Lama S/O Shri Chamba Lama**, by virtue of a registered Deed of Conveyance being Document No. **I - 6523/2016** and the same was executed on 21.10.2016 at the office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

AND WHEREAS the above named Vendor No. 2, 3 & 4 along with **Shri Sanjay Kumar Agarwal, Shri Basudeo Adhikary, Shri Joy Agarwal @ Shri Jaoy Agarwal and Smt. Sulochana Goyal**, had also purchased a plot of land of an area measuring = 25 Decimals from **Smt. Nyima Bhuti @ Nyima Bhutia**, wife of Sri Sonam Wangchuk Bhutia @ Sonam Wangchuk, by virtue of a registered Deed of Conveyance being Document No. **I - 6521/2016** and the same was executed on 21.10.2016 at the office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

AND WHEREAS the above named Vendor No. 2, 3 & 4 along with **Shri Sanjay Kumar Agarwal, Shri Basudeo Adhikary, Shri Joy Agarwal @ Shri Jaoy Agarwal and Smt. Sulochana Goyal**, had also purchased a plot of land of an area measuring = 25 Decimals from **Smt. Passang Lama W/O Shri Tshering Topgyal Lama**, by virtue of a registered Deed of Conveyance being Document No. **I - 6522/2016** and the same was executed on 21.10.2016 at the office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

AND WHEREAS being the owner of such possession, the above said - **Shri Sanjay Kumar Agarwal, Shri Basudeo Adhikary, Shri Joy Agarwal @ Shri Jaoy Agarwal**

and Smt. Sulochana Goyal, thereafter had transferred their 4/7th undivided Land of an area measuring = 60.58 Decimals unto and in favour of the above named **Vendor No. 5, 6, 7 & 8**, by virtue of 3 (Three) Separate registered Deed of Sale being Document Nos. **(i) I - 4206/2020, (ii) I - 4207/2020 and (iii) I - 3532/2020** and the same was executed in the office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

ANDWHEREAS in the manner as aforesaid, the above named Vendors became the sole, absolute and the recorded owners of the total land **area measuring = 261 Decimals or 158.1818 Kathas**, as fully described in Schedule below, having permanent, heritable and transferable right, title and interest therein.

AND WHEREAS the Vendors above named have duly mutated/transferred their & its name and the Khatian No. L.R.- 6178, 6177, 6176, 6503, 6470, 6474, 6471 & 5443 has been also opened in their & its name and has also done conversion of the said plot of land from Rupni to Bastu (**Commercial cum Residential Housing Complex**) vide Memo No. 2389/CON/DLLRO/DARJ/2021, vide Case No. CN/2021/0401/1968, issued by the office of the D.L. & L.R.O, Darjeeling, Dist. Darjeeling (of Vendor No.1), vide Memo No. 3327/BLLRO/MTG/2020, vide Case No. CN/2020/0401/1636 and vide Memo No.4394/MTG, vide Case No. CN/2021/0401/1867 (of Vendor No.2), vide Memo No. 3324/BLLRO/MTG/2020, vide Case No. CN/2020/0401/1635 and vide Memo No. 4391/MTG, vide Case No. CN/2021/0401/1865 (of Vendor No.3), vide Memo No. 3325/BLLRO/MTG/2020, vide Case No. CN/2020/0401/1638 and vide Memo No. 4392/MTG, vide Case No. CN/2021/0401/1866 (of Vendor No. 4), vide Memo No. 5339/2021, vide Case No. CN/2021/0401/2321 and vide Memo No. 4396/MTG, vide Case No. CN/2021/0401/1869 (of Vendor No. 5), vide Memo No. 5341/2021, vide Case No. CN/2021/0401/2322 and vide Memo No. 4393/MTG, vide Case No. CN/2021/0401/1868 (of Vendor No.6), vide Memo No. 4397/MTG, vide Case No. CN/2021/0401/1871 (of Vendor No.7) and vide Memo No. 4395/MTG, vide Case No. CN/2021/0401/1873 (of Vendor No.8), issued by the office of the B.L. & L.R.O, Matigara at Shivmandir, Dist. Darjeeling.

AND WHEREAS the above named Vendors thereafter being interested in constructing a Commercial cum Residential building on the land as fully described in Schedule below of which they have decided to amalgamate their respective plots of land into a single plot and entered into 2 (Two) Separate registered Development Agreement with "**SAGARMATHA VENTURES**", a Partnership Firm, to construct a Commercial cum Residential building on the Schedule land being Document Nos. **(i) I - 2971/2022 and (ii) I - 2972/2022** and the same was executed & registered on 15.03.2022 at the Office of the ADSR Siliguri - II at Bagdogra, Sub - Division - Siliguri, Dist. Darjeeling.

B. The Said Land is earmarked for the purpose of building a [commercial/residential] project. The promoter has decided to develop a Residential complex vide revised building plan showing One Block **Basement + Ground + 8** Storied and Two Number

of Blocks **Ground + 8** Residential Cum Commercial Building and One Single Storied Amenity Building and the said project shall be known as ' **ASHIYANA HEIGHTS** ';

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

D. The Matigara Panchayat Samity has granted the commencement certificate to develop the Project vide being Registration No. 672, vide Order No. 711/MPS which is revised vide new building plan being Registration No. 930, vide Order No. 117/MPS for Commercial cum Residential Housing Complex.

E. The Promoter has obtained the final layout plan approvals for the Project from Matigara Panchayat Samity. The Promoter agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. The Allottee has been allotted apartment no. _____, having RERA area of _____ square feet (being super built up area _____ square feet), type _____, on seventh floor in [tower/block/building] no. _____ ("Building") and of pro rata share in the common areas ("Common Areas") as defined under clause (n) of Section 2 of the Act.

G. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

H. 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;

I. 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;

J. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment.

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 Promoter agrees to sell to the Allottee and the Allottee

hereby agrees to purchase, the Apartment as specified in paragraph H; The Total Price for the Apartment is **Rs. _____/- (Rupees _____) Only** ("Total Price"): **including 1% GST.**

Block/Building/Tower no. __.

Apartment no. _____.

Type : _____.

Floor : _____.

Explanation:

- (i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the Apartment;
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST, CGST, in any as per law, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Apartment;

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

- (iii) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the

Promoter 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: pro rata share in the Common Areas.

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 Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

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

The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ 9 % per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/ withdrawal, once granted to the Allottee by the Promoter.

It is agreed that the Promoter 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 apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building 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 Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty - five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee 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 Clause 1.2 of this Agreement.

Subject to Clause 9.3 the Promoter agrees and acknowledges, 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 Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee 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 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 promoter shall convey undivided proportionate title in the common areas to the association of Allottee as provided in the Act;
- (iii) That the computation of the 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, fire detection and fire fighting 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 Promoter and the Allottee agrees that the Apartment 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. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee of the Project.

It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the Project, namely “**ASHIYANA HEIGHTS**” 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 Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottee/s, which it has collected from the Allottee/s, 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 and financial institutions, which are related to the project). If the Promoter 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 apartment to

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

Provided that if the Allottee delays in payment towards any amount for which is payable, they 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 Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of 'SAGARMATHA VENTURES ' payable at SILIGURI.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

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 and Rules and Regulations made thereunder 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 Promoter with such permission, approvals which would enable the Promoter to fulfill 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 understands and agree that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they 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 Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter 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 Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter 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 Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the allottees. Similarly, the Allottee shall make timely payments of the installment and other dues payable by them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in Schedule C ("Payment Plan").

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Allottee have seen the specifications of the Apartment and accepted the Payment Plan, floor plans, layout plans which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Promoter 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 Matigara Panchayat Samity [Please insert the relevant laws in force] 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 Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT/PLOT

Schedule for possession of the said Apartment : The Promoter agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Promoter, based on the approved plans and specifications,

assures to hand over possession of the Apartment on 31-12-2028, 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 agrees that the Promoter 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 Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that they shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

Procedure for taking possession – The Promoter shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee.

Failure of Allottee to take Possession of Apartment : Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment 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 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.

Possession by the Allottee – After handing over physical possession of the Apartment to the Allottee, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottee or the competent authority, as the case may be, as per the local laws.

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

Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment or 10% of the total consideration whichever is lower. The balance amount of money paid by the Allottee shall be returned by the promoter to the Allottee within 45 days of such cancellation.

Compensation – The Promoter shall compensate the Allottee in case of any loss caused to him 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 promoter fails 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 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 Promoter shall be liable, on demand to the Allottee, in case the Allottee wish to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, 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 do not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Apartment.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- (i) The [Promoter] 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;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment;

- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter 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 Apartment and common areas;
- (vi) The Promoter 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 Promoter has not entered into any agreement for sale or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the Association of the Allottee;
- (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 Promoter 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 the said project to the competent Authorities;
- (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 said property) has been received by or served upon the Promoter in respect of the said Land 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 Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment 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 Promoter'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 Promoter under the conditions listed above, Allottee is entitled to the following:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stop making payments, the Promoter 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 Promoter 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 promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

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 three (3) consecutive demands made by the Promoter 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 promoter 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 Promoter in this regard, the Promoter shall cancel the allotment of the Apartment 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 Promoter, on receipt of complete amount of the Price of the Apartment under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 3 (three) months. However, in case the Allottee fail 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 Promoter 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 Promoter 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 Promoter 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. The cost of such maintenance has been included in the Total Price of the Apartment.

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 Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter'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 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 Allottees of all their obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Promoter / maintenance agency /association of Allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottees agree to permit the association of allottees and/or maintenance agency 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.

15. USAGE

Use of Basement and Service Areas:

The basement(s) and service areas, if any, as located within the “**ASHIYANA HEIGHTS**” , 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 Allottees 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 formed by the Allottees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to Clause 12 above, the Allottees shall, after taking possession, be solely responsible to maintain the Apartment 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, 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 and keep the Apartment, 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 Allottees 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 Allottees 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 Allottees shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottees shall also not remove any wall, including the outer and load bearing wall of the Apartment. The Allottees shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottees 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 is entering into this Agreement for the allotment of a Apartment 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 they shall comply with and carry out, from time to time after they have taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment/ at his own cost.

18. ADDITIONAL CONSTRUCTIONS

The Promoter 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. PROMOTER SHALL NOT MORTGAGE OR CREATE CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment/ 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/Building.

20. APARTMENT OWNERSHIP ACT

The Promoter 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 Promoter

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 Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee sign and deliver this Agreement with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee.

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/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 ALLOTTEES

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, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

The Promoter 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 Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

Failure on the part of the Promoter 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 bears to the total carpet area of all the Apartments 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 Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee.

30. NOTICES

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below: _____ Son of _____, _____, P.O. _____, P.S. _____, Dist. _____, Pin - _____, West Bengal and **M/S ASHIYANA HEIGHTS** "SAGARMATHA VENTURES" having its office at Patharghata Road, Opp. Royal Academy, Gourcharan, Matigara, P.O. & P.S. Matigara, Dist. Darjeeling, Pin - 734010, West Bengal. It shall be the duty of the Allottee and the promoter 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 promoter or the Allottee, as the case may be.

31. JOINT ALLOTTEES

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

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.

[The other terms and conditions are as per the contractual understanding between the parties; however, the 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 there under].

SCHEDULE OF THE LAND ON WHICH THE BUILDING STANDS
(ASHIYANA HEIGHTS)

All that piece or parcel of a plot of land area measuring = 261 Decimals or 158.1818 Kathas, recorded in L.R. Khatian Nos. 6178, 6177, 6176, 6503, 6470, 6474, 6471 & 5443, comprised in and forming part of R.S. Plot Nos. 54, 59, 62 & 66, Corresponding to L.R. Plot Nos. 65, 43, 44, 45, 49 & 52, situated in Mouza – Gourcharan, J. L. No. 81, within the Jurisdiction of Pargana – Patharghata, Gram Panchayat – Patharghata, P.S. Matigara, ADSR Siliguri – II at Bagdogra, Sub – Division – Siliguri, Dist. Darjeeling.

The said building is butted and bounded by as follows :

By North : Nischintapur Tea Estate and river.
By South : 14 Feet Wide Kutcha Road.
By East : Busty Land.
By West : Metal Road.

SCHEDULE – A
(DESCRIPTION OF THE PROPERTY HEREBY SOLD)

All that Residential Flat, being Flat No. _____, measuring _____ Sq. Ft. Rera Area (_____ Super built - up area), at the seventh Floor of Block - _____ of the said Residential building named as “**ASHIYANA HEIGHTS**” together with undivided proportionate share in the Schedule of the land on which the said building stands.

SCHEDULE - B

SL.NO.	SPACE	SPECIFICATIONS
1.	Structure	R.C.C. framed structure
2.	Doors	Quality door frames and flushes/panel shutters.
3.	Windows	Aluminium windows.
4.	Living/ Dining	1. Flooring : Vitrified/Double Charged Vitrified Tiles. 2. Electricals : Concealed copper wiring with modular switches. Provision for AC, telephone and television.
5.	Bedroom	1. Flooring : Vitrified/Double Charged Vitrified Tiles. 2. Electricals : Concealed copper wiring with modular switches. Provision for A.C. points in bedroom.
6.	Kitchen	1. Flooring : Vitrified/Double Charged Vitrified Tiles. 2. Electricals : Concealed copper wiring with modular switches. Provision for adequate plug points for appliances. 3. Counter : Granite slab with stainless steel sink. 4. Wall Tiles : Ceramic tiles up to 2 ft. height.
7.	Toilets	1. Flooring : Vitrified/Double Charged Vitrified Tiles. 2. Electricals : Concealed copper wiring with modular switches. Provision for adequate light and geyser point. 3. Wall Tiles : Wall dados in Ceramic tiles up to door height. 4. Sanitary : Quality chromium plated fittings, white porcelain ware.
8.	Lift	Modern lifts of suitable capacity of reputed make in the building.
9.	Exterior	Durable outer finish.

SCHEDULE – C

(PAYMENT SCHEDULE)

Sl.No.	Installment	Work Milestone	Amount (in Rs)
1	Booking Amount	At the time of Booking	10% of Agreement Value
2.	1 st Installment	Casting of Foundation Work	10% of Agreement Value
3.	2 nd Installment	Casting of Ground Floor	10% of Agreement Value
4.	3 rd Installment	Casting of 3 rd Floor	10% of Agreement Value
5.	4 th Installment	Casting of 5 th Floor	10% of Agreement Value
6.	5 th Installment	Casting of 7 th Floor	10% of Agreement Value
7.	6 th Installment	Casting of 8 th Floor	5% of Agreement Value
8.	7 th Installment	Commencement of Brick work	10% of Agreement Value
9.	8 th Installment	Commencement of Plastering	10% of Agreement Value
10.	9 th Installment	Commencement of Flooring	10% of Agreement Value
11.	10 th Installment	At the time of taking Possession	5% of Agreement Value

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

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

(1) _____

(2) _____

At _____ on _____ in the presence of:

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:

(1) _____

(Authorized Signatory)

WITNESSES:

1. Signature _____ Name –

Address _____

2. Signature _____ Name–

Address _____