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AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") executed on this _____ day
of _____ 2023.

By and Between

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1. TEESTA HOMES PRIVATE LIMITED, a Private Limited Company, incorporated under the Companies Act, 1956, having Certificate of Incorporation No.U45400WB2013PTC198897, Dated 09.12.2013, having its Registered office at Siddhi Vinayak, Siddhi Dham Building, Jyoti Nagar, Siliguri, P.O. Sevoke Road, P.S. Bhaktinagar, District - Jalpaiguri, represented by its Director, **SRI SANJAY KUMAR SINGHANIA** (Aadhar No. _____), Son of Late Shankar Lal Singhania, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Model Town Apartment, Pranami Mandir Road, P.O. Sevoke Road, P.S. Bhaktinagar, District- Jalpaiguri, in the State of West Bengal, (PAN:- AAECT8706F) and

2. KANCHANJUNGA DEVELOPERS, a Partnership Firm, having its office at VL/100/C/98, Opposite Sidhi View, Ram Krishna Road, Jyotinagar P.O. Sevoke Road, P.S. Bhaktinagar, District- Jalpaiguri in the State of West Bengal, represented by one of its Partner, **SRI PANKAJ AGARWAL**, (Aadhar No. _____) Son of Late Kedarnath Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Udham Singh Sarani, Ashrampara, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal (PAN:- AAPFK6863N) --- hereinafter jointly and collectively called the "**VENDORS/FIRST PARTY**" which expression shall unless excluded by or repugnant to the context be deemed to include its Directors, Partners, executors, successors, representatives administrators and assigns) of the "**FIRST PART**".

AND

KANCHANJUNGA DEVELOPERS, a Partnership Firm, having its office at VL/100/C/98, Opposite Sidhi View, Ram Krishna Road, Jyotinagar, P.O. Sevoke Road, P.S. Bhaktinagar, District- Jalpaiguri, in the State of West Bengal, represented by one of its Partner, **SRI PANKAJ AGARWAL**, (Aadhar No. _____) Son of Late Kedarnath Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident Udham Singh Sarani, Ashrampara, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal (PAN:-AAPFK6863N) hereinafter called the "**DEVELOPER/SECOND PARTY**" which expression shall unless excluded by or repugnant to the context be deemed to include its Partners, executors, successors, representatives administrators and assigns) of the "**SECOND PART**".

AND

....., son/wife of _____, (PAN: _____), (Aadhar No. _____), aged about _____ Years, Hindu by Religion, Indian by Nationality, Business by Occupation, Residing at _____, P.O. & P.S. _____, District _____ --- hereinafter called the "**ALLOTTEE /PURCHASER/**

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THIRD PARTY" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees) of the "**THIRD PART**".

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

WHEREAS:

A. The above named Vendor No. 1 **TEESTA HOMES PRIVATE LIMITED** had purchased land measuring 60 Kathas from Sri Paritosh Bhowmick, Son of Sri Surendra Nath Bhowmick & Another, by virtue of two separate Registered Deeds of Conveyance (i) dated 05.05.2016, being Document Nos. I - 2679 for the year of 2016 and (ii) dated 06.05.2016, being Document No. I - 2762 for the year of 2016 and both were registered at the office of the Additional District Sub Registrar Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 2, **KANCHANJUNGA DEVELOPERS** had also purchased land measuring 52 Kathas 9 Chattaks 24 Sq.ft. from Priyanka Promoters and Developers & others, by virtue of five (5) separate Registered Deeds of Conveyance (i) dated 16.03.2016, being Document No. I - 1703 for the year of 2016, (ii) dated 26.03.2016, being Document No. I - 1823 for the year of 2016, (iii) dated 10.08.2016 being Document No. I - 4793 for the year of 2016, (iv) dated 17.08.2016 being Document No. I - 5008 for the year of 2016 and (v) dated 17.02.2017 being Document No. I - 737 for the year of 2017 all are registered at the office of the Additional District Sub Registrar Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS in the manner aforesaid, the abovenamed Vendor No. 1 **TEESTA HOMES PRIVATE LIMITED** became the owner of land measuring 60 Kathas and abovenamed Vendor No. 2, **KANCHANJUNGA DEVELOPERS**, became the owner of land measuring 52 Kathas 9 Chattaks 24 Sq.ft. and ever since then the Landowners are in exclusive, khas and peaceful possession of the aforesaid land without any act of hindrance or obstruction from anybody having permanent heritable, transferable and marketable right, title and interest therein.

AND WHEREAS thereafter the owners amalgamated their plots of lands for the better utilization of the land and to give better shape to the building/s to be constructed thereon and the said amalgamated land measuring 112 Kathas 9 Chhataks 24 Sq.ft. **is bounded and butted by as follows:- North : 33 Feet wide Road and Building of Arjun Sharma, South : 24 Feet wide Road and Land of others, East : Land of Sandeep Goyal, West : Land of Manmaya Chettri and others.**

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AND WHEREAS the Vendor No. 1 **TEESTA HOMES PRIVATE LIMITED** had entered into a Development Agreement dated 17.08.2022, with the Developer, **KANCHANJUNGA DEVELOPERS**, being Document No. I - 8414 for the year 2022 and the same was registered in the office of the Additional District Sub Registrar Bhaktinagar, District - Jalpaiguri.

B. The Said Land is earmarked for the purpose of building a Ground + Seventh Storied Residential Building and the said project shall be known as “.....”;

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

D. The Siliguri Municipal Corporation has granted the commencement certificate to develop the Project vide approval dated _____. bearing Plan No. SWS-OBPAS/0104/2022/0577.

E. The Vendors/Developer have obtained the final layout plan approvals for the Project from Siliguri Municipal Corporation. The Vendors/Developer agree and undertake 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;

F. The Vendors/Developer shall register the Project under the provisions of the Act with the Real Estate Regulatory Authority.

G. The Allottee(s) had applied for an apartment in the Project vide application No. _____ dated _____ and has been allotted the Flat no, having carpet area measuringsquare feet, type _____, on Floor in Block No..... ("Building") 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 (hereinafter referred to as the “Apartment” more particularly described in Schedule B and the floor plan of the apartment is annexed hereto and marked as Schedule F);

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

I. 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, 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,

K. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendors/Developer hereby agrees to sell and the Allottee(s) hereby agrees to purchase the Apartment as specified in paragraph G or Schedule 'B'.

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 Vendors/Developer agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase, the Apartment as specified in paragraph G;

The Total Price for the Apartment based on the carpet area is Rs...../- (Rupees Only) ("Total Price") excluding GST.

Block No.	Rate of Apartment per square feet
Apartment No.	
Type	
Floor	

That all the registration expenses, GST or any other taxes by the authority shall be paid by the Allottees separately.

Explanation:

1.1 The Total Price above includes the booking amount paid by the Allottee(s) to the Vendors/Developer towards the Apartment:

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1.2 The Total Price above excludes Taxes (consisting of Municipal tax and Khajna paid or payable by the Vendors/Developer, in connection with the construction of the Project payable by the Vendors/Developer) 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(s) to the Vendors/Developer shall be increased/reduced based on such changes/ modification;

1.3 The Vendors/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 Vendors/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 Apartment includes: 1) proportionate share in the Common Areas; and 2) Flat 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 Vendors/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 Vendors/Developer shall enclose the said notification/ order/ rule/ regulation to that effect along with the demand letter being issued to the Allottee(s), which shall only be applicable on subsequent payments.

1.5 The Allottee(s) shall make the payment as per the payment plan set out in Schedule C ("Payment plan"). It is agreed that the Vendors/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 Apartment, without the previous written consent of the Allottee(s). Provided that the Vendors/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 Vendors/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

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payable for the carpet area shall be recalculated upon confirmation by the Vendors/Developer. If there is any reduction in the carpet area within the defined limit then the Vendors/Developer shall refund the excess money paid by Allottee(s) 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(s). If there is any increase in the carpet area allotted to Allottee(s), the Vendors/Developer 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.

1.6 Subject to Clause 9.3 the Vendors/Developer agrees and acknowledges, the Allottee(s) shall have the right to the Apartment as mentioned below:-

- (i) The Allottee(s) shall have exclusive ownership of the Apartment.
- (ii) The Allottee(s) shall also 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 Vendors/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 Apartment includes recovery of price of land, construction of not only the Apartment but also the common areas, internal development charges, external development charges, and includes cost for providing all other facilities as provided within the Project.

It is made clear by the Vendors/Developer and Allottee(s) 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(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(s) that all other area and i.e., areas and facilities falling outside the Project, namely _____ 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 Vendor/Developer 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 the other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other

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encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to project). If the Vendor/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 Apartment to the Allottee(s), the Vendors/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 Apartment at the time of Application the receipt of which the Vendors/Developer hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan as may be demanded by the Vendors/Developer within the time and in the manner specified therein:

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

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Vendors/Developer abiding by the construction milestones, the Allottee(s) shall make all payments, on demand by the Vendors/Developer, 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 “**KANCHANJUNGA DEVELOPERS**” payable at Siliguri.

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 Vendors/Developer with such permission, approvals which would enable the Vendors/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/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 Vendors/Developer accepts no responsibility in this regard. The Allottee(s) shall keep the Vendors/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 Vendors/Developer immediately and comply with necessary formalities if any under the applicable laws. The Vendors/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 Apartment applied for herein in any way and the Vendors/Developer shall be issuing the payment receipts in favour of the Allottee(s) only.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

Time is of essence for the Vendors/Developer as well as the Allottee(s). The Vendors/Developer shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee(s) and the common areas to the association of the allottee(s) 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/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Vendors/Developer as provided in Schedule C ("Payment Plan").

6. CONSTRUCTION OF THE PROJECT /APARTMENT

The Allottee(s) has seen the specifications of the Apartment and accepted the Payment Plan, floor plans, layout plan annexed along with the Agreement which has been approved by the competent authority, as represented by the Vendors/Developer. The Vendors/Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms

in this Agreement, the Vendors/ 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 Vendors/Developer shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT

7.1 Schedule for possession of the said Apartment: The Vendors/Developer agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Vendors/Developer, based on the approved plans and specifications, assures to hand over possession of the Apartment 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 Vendors/Developer 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(s) agrees and confirms that, in the event it becomes impossible for the Vendors/Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendors/Developer shall refund to the Allottee(s) the entire amount received by the Vendors/Developer from the allotment within 45 days from that date. After refund of the money paid by the Allottee(s), Allottee(s) agrees that he/she/they shall not have any rights, claims etc. against the Vendors/Developer and that the Vendors/Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession – The Vendors/Developer, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Apartment, to the Allottee(s) in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Vendors/Developer shall give possession of the Apartment to the Allottee(s). The Vendors/Developer agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendors/Developer. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Vendors/Developer/Association of Allottee(s), as the case may be. The Vendors/Developer on its behalf shall offer the possession to the Allottee(s) in writing within 30 days of receiving the occupancy certificate of the Project.

7.3 Failure of Allottee(s) to take Possession of Apartment: Upon receiving a written intimation

from the Vendors/Developer as per clause 7.2, the Allottee(s) shall take possession of the Apartment from the Vendors/Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendors/Developer shall give possession of the Apartment 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 Possession by the Allottee(s) – After obtaining the occupancy certificate and handing over physical possession of the Apartment to the Allottee(s), it shall be the responsibility of the Vendors/Developer to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

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 Vendors/Developer, the Vendors/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 Vendors/Developer within 45 days of such cancellation.

7.6 Compensation - The Vendors/ 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 Vendors/ Developer 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 Vendors/ 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 them 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(s) does not intend to withdraw from the Project, the Vendors/ 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 Apartment.

8. REPRESENTATIONS AND WARRANTIES OF THE VENDORS/ DEVELOPER

The Vendors/ Developer here by represents and warrants to the Allottee(s) as follows:

8.1 The Vendors/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 Vendors/ Developer has lawful rights and requisite approvals from the competent Authorities to carry out development to 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 Apartment;

8.5 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 Vendors/ 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 Apartment and common areas;

8.6 The Vendors/ Developer have the right to enter into this Agreement and have 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 Vendors/ Developer have not entered into any agreement for sale and/ or development agreement or any other agreement/ arrangement with any person or party with respect to the said Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee(s) under this Agreement;

8.8 The Vendors/ Developer confirms that the Vendors/ Developer are not restricted in any manner whatsoever from selling the said Apartment to the Allottee(s) in the manner contemplated in this Agreement;

8.9 At the time of execution of the conveyance deed the Vendors/Developer shall hand over lawful, vacant, peaceful, physical possession of the Apartment to the Allottee(s) and the common areas to the Association of the Allottee(s);

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 Vendors/ Developer have 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 Vendors/ Developer in respect 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 Vendors/ Developer shall be considered under a condition of Default, in the following events:

9.1 Vendors/ Developer fail to provide ready to move in possession of the Apartment to the Allottee(s) 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;

9.2 Discontinuance of the Vendors/ Developer's business as a developer of this Project on account of suspension or revocation of their registration under the provisions of the Act or the rules or regulations made there under.

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

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

(ii) The Allottee(s) shall have the option of terminating the Agreement in which case the Vendors/ Developer shall be liable to refund the entire money paid by the Allottee(s) 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(s) does not intend to withdraw from the project or terminate the Agreement, he/she/they shall be paid, by the Vendors/ Developer, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

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

(i) In case the Allottee(s) fails to make payments for 30 Consecutive days after the demands have been made by the Vendors/ 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 Vendors/ Developer on the unpaid amount at the rate specified in the Rules.

(ii) In case of Default by Allottee(s) under the condition listed above continues for a period beyond Two (2) consecutive months after notice from the Vendors/Developer in this regard, the Vendors/ Developer shall cancel the allotment of the Apartment in favour of the Allottee(s) and refund the amount money paid to them by the Allottee(s) by deducting the booking amount and the interest liabilities and this Agreement shall there upon stand terminated.

(i) That any amount paid by the Allottee in respect of GST shall not be refunded to the Allottee by the Vendors/Developer.

10. CONVEYANCE OF THE SAID APARTMENT

The Vendors/ Developer, on receipt of complete amount of the Price of the Apartment under the Agreement from the Allottee(s), 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 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 Vendors/ Developer to with hold 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 Vendors/ Developer is made by

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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/ APARTMENT/ PROJECT

The Vendors/ 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).

The Allottee(s) shall be liable to pay proportionate cost of the generator, fire fighting equipment and electric transformer to the Vendors/ Developer. That the Vendors/ Developer shall provide Electric Transformer in the Complex and the Allottee(s) shall obtain his individual Electric connection by depositing the required Security Deposit.

12. DEFECT LIABILITY

(i) 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 Vendors/ Developer as per the agreement for sale relating to such development is brought to the notice of the Vendors/ 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 Vendors/ Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Vendors/ Developer 's failure to rectify such defects within such time, the aggrieved Allottee(s) shall be entitled to receive appropriate compensation in the manner as provided under the Act.

(ii) It is clarified that the Promoter shall not be liable for any such defects if the same have been caused by reason of the default and/or negligence of the Allottee and/or any other allottees in the Real Estate Project or acts of third party(ies) or on account of any force majeure events including on account of any repairs / redecoration / any other work undertaken by the Allottee and/or any other allottee/person in the Real Estate Project and/or the Whole Project and/or the Larger Property. The Allottee is/are aware that the Said Tower/Building is a monolithic structure and any change(s), alteration(s) including breaking of walls or any structural members or the construction of any new wall or structural member may adversely impact the Said Tower/Building at various places or in its entirety and hence any change(s) or alteration(s) as mentioned hereinabove will result in immediate ceasing of the Promoter's obligation to rectify any defect(s) or compensate for the same as mentioned in this Clause and the Allottee and/or the association of allottees shall have no claim(s) of

whatsoever nature against the Promoter in this regard.

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

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Vendors/ Developer/ maintenance agency/ association of Allottee(s) shall have rights of unrestricted access of all Common Areas, and parking spaces for providing necessary maintenance services and the Allottee(s) agrees to permit the association of Allottee(s) 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 Parking and Service Areas:

The Parking(s) and service areas, If any, as located within the “.....” shall be earmarked for purpose such as parking space(s) and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting 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 Allottee(s) formed by the Allottee(s) for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to Clause 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the Apartment at his/her/their 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 Allottee(s) further undertakes, assures and guarantees that he/she/they 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 Apartment 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 Apartment. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendors/ Developer and thereafter the association of Allottee(s) and/or maintenance agency appointed by association of Allottee(s). 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 an 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(s) hereby undertakes that he/she/they shall comply with and carry out, from time to time after he/ she/ they has 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/ her/their own cost.

18. ADDITIONAL CONSTRUCTIONS

The Vendors/ 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. VENDORS/ DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE

After the Vendors/Developer executes this Agreement it 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(s) who has taken or agreed to take such Apartment.

20. APARTMENT OWNERSHIP ACT

The Vendors/ Developer have assured the Allottee(s) that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972. The Vendors/ 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 Vendors/Developer does not create a binding obligation on the part of the Vendors/ Developer or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the schedules alongwith 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 Vendor. If the Allottee(s) fails to execute and deliver to the Vendors/ Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee(s) and/or appear before the Registrar/Sub-Registrar/Registrar of Assurance for its registration as and when intimated by the Vendors/Developer, then the Vendors/ Developer shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT

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

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 hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee(s) 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 Vendors/ 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 Vendors/ Developer in the case of one Allottee(s) shall not be construed to be a precedent and /or binding on the Vendors/ Developer to exercise such discretion in the case of other Allottee(s).

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

26. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made 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 there under 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

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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 Vendors/Developer through its authorized signatory at the Vendors/Developer's Office, and after the Agreement is duly executed by the Allottee(s) and the Vendors/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 Vendors/Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Vendors by Registered Post at their respective addresses specified below:

KANCHANJUNGA DEVELOPERS	
Address :- VL/100/C/98, Opposite Sidhi View, Ram Krishna Road, Jyotinagar P.O. Sevoke Road, P.S. Bhaktinagar, District- Jalpaiguri, in the State of West Bengal,	Address:

It shall be the duty of the Allottee(s) and the Vendors/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

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been received by the Vendors/Developer or the Allottee(s), as the case maybe.

31. JOINT ALLOTTEE(S)

That in case there are Joint Allottee(s) /Purchaser(s) all communications shall be sent by the Vendors/Developer to the Allottee(s) 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 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.

SCHEDULE - 'A'

(DESCRIPTION OF THE LAND OF WHICH BUILDING STANDS)

ALL that piece or parcel of homestead land measuring 112 Kathas, 9 Chattaks 24 Sq.ft., situated within Mouza - Dabgram, J.L. No. 02, R.S. Plot No. 183, 186 recorded in R.S Khatian No. 82, R.S Sheet No. 8, **Situated at Zilla Parishad Road by Lane**, within the limits of Ward No. 41 of Siliguri Municipal Corporation, P.S. Bhaktinagar, District: Jalpaiguri.

The said land is bounded and butted by as follows:-

North : 33 Feet wide Road and Building of Arjun Sharma
South : 24 Feet wide Road and Land of others
East : Land of Sandeep Goyal
West : Land of Manmaya Chettri and others

SCHEDULE – 'B'
(DESCRIPTION OF APARTMENT)

The Said Flat, being Flat No. on the Floor, having RERA Carpet area of square feet corresponding to super built-up area square feet, of the building named “.....” **together with proportionate undivided share in the Schedule ‘A’ land on which the building stands.**

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

INSTALLMENT PAYMENT PLAN

On Booking/ Agreement	10%
On Foundation	10%
On Ground Floor Roof Casting of Respective Block	10%
On First Floor Roof Casting of Respective Block	10%
On Second Floor Roof Casting of Respective Block	10%
On Third Floor Roof Casting of Respective Block	10%
On Fourth Floor Roof Casting of Respective Block	10%
On Fifth Floor Roof Casting of Respective Block	5%
On Sixth Floor Roof Casting of Respective Block	5%
On Seventh Floor Roof Casting of Respective Block	5%
On Brick and Plaster of Purchased Unit	10%
On Registration or Handover	5%

All payments under installment payment plan shall be made within a maximum period of 10 days of issue of demand letter or mail, otherwise interest applicable as per rule shall be charged. In case payment is not made for two months from the demand date then the booking can be cancelled at the sole discretion of the Vendors/Developer. The Vendors/Developer shall deduct booking amount plus applicable GST on the amount so received till such time and refund the balance payment, without any interest thereon.

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All payment received alter due date will be first applied towards applicable Interest and other sums if any due and thereafter towards the installment. No payment will be received after due date without the payment of applicable interest if any.

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SCHEDULE-D

SPECIFICATION FOR CONSTRUCTION, FITTINGS, FIXTURES

1. Foundation and Structure: Resting on R.C.C. foundation using ISI Reinforcement, Cement, Sand and Stone.
2. Walls: Wall of AAC Block or bricks plaster and wall putty on all internal wall. Primer with paint on external wall.
3. Common Area: Lift, Lift Lobby, Stair Case - Service Room with sand plaster and paint.
4. Car Parking: Parking Cemented Flooring.
5. Kitchen: Granite Slab. Tiles upto 2 feet above slab and sink.
6. Bathroom: Tiles upto door frame. Sanitary ware/ CP fittings of Jaquar or reputed brand.
7. Plumbing Material: CPVC, UPVC of reputed brand.
8. Flooring: All flooring (Room, Lobby and Kitchen) with vitrified tiles.
9. Electricals: Sufficient electric point with ISI copper wire and modular switch.
 - For 1 BHK 30 points,
 - For 3 BHK 50 points,
 - For 4 BHK 60 points,
 - For 5 BHK 65 points,
 - T.V. point in master bedroom and living room,
 - A.C. point in master bedroom.
10. Water: Underground water reservoir with overhead tank.
11. Stair case: Granite laid with S.S. Railing.
12. Lift: Automatic of reputed brand.
13. All works other than specified above shall be charged at a reasonable market rate subject to the approval of the Architect/Engineer.

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SCHEDULE-E

AMENITIES

1. Stair case, lift and stair case landing on all floors.
2. Common entry on the ground floor.
3. Water pump, water tank, water pipes & common plumbing installation.
4. Generator Set, Security Guard Room and Common Toilet.
5. Drainage and sewerage.
6. Boundary wall and main gate.
7. Fire Fighting System.
8. Such other common parts, areas and equipments, installations, fixtures and fittings and spaces in or about the said building as are necessary for passage to the user and occupancy of the unit in common and such other common facilities as may be prescribed from time to time.

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SCHEDULE-F

FLOOR PLAN AND LAYOUT PLAN

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IN WITNESSES WHEREOF the representatives of the Vendors and the Developer in good health and conscious mind have put their signatures on these presents on the day, month and year first above written.

WITNESSES: -

The contents of this document have been gone through and understood personally by the Purchaser/s and the Vendor.

1.

VENDORS/FIRST PARTY

2.

DEVELOPER/SECOND PARTY

ALLOTEE(S)/ PURCHASER(S)

Drafted, readover and explained
by me and printed in my office.

Advocate, Siliguri