

: 1 :

AGREEMENT FOR SALE

THIS INDENTURE IS MADE ON THIS THE _____ DAY OF _____, 2024.

B E T W E E N

[2]

1. **SRI RAM CHANDRA AGARWAL ALIAS RAM CHANDER AGARWAL**, Son of Late Baldeo Das Agarwal (PAN:), AADHAR NO. (.....), &
2. **SMT SAROJ DEVI AGARWAL**, Wife of Sri Ram Chandra Agarwal @ Ram Chander Agarwal, (PAN:), AADHAR NO. (.....),

Both are Hindu by Faith, Indian by Nationality, Business by Occupation, Residents of Sriram Colony, Sevoke Road, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal --- hereinafter jointly and collectively called the **“VENDORS/FIRST PARTY”** (which expression shall unless excluded by or repugnant to the context be deemed to include their heirs, executors, successors, representatives, administrators and assignees) of the **“FIRST PART”**.

A N D

M/s. SHANTI CONSTRUCTIONS, a Partnership Firm, having its office at Eastern Bypass, Near Mondal Petrol Pump, Siliguri, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal, represented by 2 (Two) of its Partners, **1. SRI SHAMBHU KUMAR MITTAL**, Son of Sri Gouri Shankar Mittal, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of M.R. Road, Khalpara, P.O. & P.S Siliguri, District - Darjeeling, in the State of West Bengal & **2. SRI CHETAN GARG**, Son of Sri Ram Chander Agarwal, Resident of Sriram Colony, P.O. & P.S Siliguri, District - Darjeeling, in the State of West Bengal --- hereinafter called the **“CONFIRMING PARTY/SECOND PARTY”** (which expression shall mean and include unless excluded by or repugnant to the context its Partners, executors, administrators, legal representatives and permitted assignees) of the **“SECOND PART”**. (PAN: _____)

A N D

[3]

SRI, Son of, (**PAN:**), (**Aadhar No.**.....), Hindu by Religion, Indian by Nationality, Business by Occupation, Residing at.....,, P.O., P.S., District, in the State of ----- hereinafter called the “**PURCHASER(S)/ALLOTTEE(S)**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, successors, representatives, administrators and assignees) of the “**THIRD PART**”.

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

A. WHEREAS one Sri Kishan Kumar Agarwal, Smt. Kiran Devi Agarwal, Sri Hari Kishan Agarwal and Smt Bindu Agarwal had jointly purchased land measuring 0.955 Acre from Jiban Krishna Dey and Another, by virtue of registered Deed of Conveyance, dated 19.09.2000, being Deed No. I – 3093 for the year 2000 and the same was registered in the office of the Sub-Registrar, Rajganj, in the District of Jalpaiguri.

AND WHEREAS out of the aforesaid owners, Smt. Kiran Devi Agarwal has transferred her 1/4th undivided share of land measuring 0.23875 Acre unto and in favour of Sri Kishan Kumar Agarwal by virtue of registered Deed of Gift, being Deed No. I – 1056 for the year of 2006 and the same was registered at the office of the Additional District Sub-Registrar, Rajganj, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 1 along with Sri Shyam Sundar Agarwal, had jointly received by way of gift undivided land measuring 0.4775 Acre from Sri Kishan Kumar Agarwal, Son of Late Baldeo Das Agarwala, by virtue of Registered Deed of Gift, dated 27.02.2006, being Document No. I - 4940 for the year of 2006 and the same was registered in the office the Additional District Sub-Registrar, Rajganj, in the District of Jalpaiguri.

[4]

AND WHEREAS one Smt. Pushpa Devi Agarwal had received by way of gift, land measuring 23.77 Decimal from Sri Hari Kishan Agarwal, Son of Sri Ghanshyam Das Agarwal by virtue of Registered Deed of Gift, dated 07.01.2022, being Document No. I – 473 for the year of 2022 and the same was registered at the office of the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 1 had also received by way of gift, land measuring 23.77 Decimal from Smt. Pushpa Devi Agarwal, Wife of Sri Ghanshyam Das Agarwal by virtue of Registered Deed of Gift, dated 13.01.2022, being Document No. I - 417 for the year of 2022 and the same was registered in the office the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 1 had purchased land measuring 10 Kathas 11 Chattaks or 0.1762 Acres or 10.6875 Kathas from Sri Debashis Dhar & Others, by virtue of Registered Deed of Conveyance, dated 14.05.2009, being Document No. I - 1461 for the year of 2009 and the same was registered in the office of the District Sub-Registrar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 2 had purchased land measuring 10 Kathas 11 Chattaks or 0.1763 Acres or 10.6875 Kathas from Sri Debashis Dhar & Others, by virtue of Registered Deed of Conveyance, dated 14.05.2009 being Document No. I - 1464 for the year of 2009 and the same was registered in the office of the District Sub-Registrar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 1 and 2 along with Sri Shyam Sundar Agarwal, Smt Bindu Agarwal @ R. Bindu Agarwal had jointly purchased land measuring 4 Kathas 5 Chattaks or 0.0711 Acres or 4.3125 Kathas (0.017775 Acres each) from Smt. Barnali Paul & Another, by virtue of Registered Deed of Conveyance, being Document No. I - 1465 for the year of 2009 and the same was registered in the office of the District Sub-Registrar, in the District of Jalpaiguri.

[5]

AND WHEREAS the abovenamed Vendor No. 1 had also received by way of gift, land measuring 0.6 Decimal or 0.006 Acres, from Smt. Pushpa Devi Agarwal, by virtue of Registered Deed of Gift, dated 14.01.2022, being Document No. I - 472 for the year of 2022 and the same was registered in the office the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS one Sri Shyam Sundar Agarwal had received by way of gift, land measuring 0.02875 Acres, from Smt. R Bindu Agarwal, Wife of Sri Shyam Sundar Agarwal, by virtue of Registered Deed of Gift, dated 07.09.2022, being Document No. I – 8918 for the year of 2022 and the same was registered at the office of the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Sri Shyam Sundar Agarwal had also received by way of gift, land measuring 0.40397 Acres, from Smt. R Bindu Agarwal, Wife of Sri Shyam Sundar Agarwal, by virtue of Registered Deed of Gift, being Document No. I – 8698 for the year of 2022 and the same was registered at the office of the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Sri Shyam Sundar Agarwal had purchased land measuring 10 Kathas 10 Chattaks or 0.1752 Acres or 10.625 Kathas from Sri Debashis Dhar & Others, by virtue of Registered Deed of Conveyance, dated 14.05.2009, being Document No. I - 1462 for the year of 2009 and the same was registered in the office of the District Sub-Registrar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor No. 1 had also received by way of Gift, land measuring 0.86445 Acres, from Sri Shyam Sundar Agarwal, Son of Late Baldeo Das Agarwal, by virtue of 2 (Two) Registered Deeds of Gift, being Document Nos. I - 10810 and I - 11050 both for the year of 2022 and the same were registered in the office the Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

[6]

AND WHEREAS in this manner, the Vendor No. 1, **SRI RAM CHANDRA AGARWAL ALIAS RAM CHANDER AGARWAL** became the owner of all that pieces or parcels of land measuring 1.540875 Acres and the Vendor No. 2, **SMT SAROJ DEVI AGARWAL** became the owner of all that piece or parcel of land measuring 0.193975 Acres and ever since then, the Vendors/First Party are in exclusive 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 the said land is more particularly described in the Schedule 'A' given herein below.

AND WHEREAS the above named Vendors being desirous of constructing a Commercial Complex on the Schedule-A plot of land became Partners in the Partnership Firm under the name and style "**M/s. SHANTI CONSTRUCTIONS**" to carry on partnership business of realty, development of land, construction of building, flats, commercial space, tenements & houses, properties, estates, construction works etc., and the Vendors herein transferred part of the Schedule A land on which both Residential and Commercial Complex shall be constructed by way of their capital contributions in the said Partnership Firm "**M/s. SHANTI CONSTRUCTIONS**" hereinafter called the "**CONFIRMING PARTY**" and **this Agreement shall be binding only for the Commercial Complex on the Schedule 'A' Land.**

B. The said land is earmarked for the purpose of building of LG + UG + 5 Storied Commercial Cum B + G + 8 Storied Residential Building and the said project shall be known as "**BDS ETERNIA**".

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

D. The Competent Authority had granted the commencement Certificate to construct the Project vide approval plan, dated 25.09.2023, bearing Application ID: HU13014N78.

E. The Vendors/Confirming Party has obtained the final layout plan approvals for the project from Competent Authority. The Vendors/Confirming Party agrees and undertakes that they shall not make any changes to these layout plans except in strict compliance with Section 14 of The Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Act**”) and other laws as applicable. The Vendors/Confirming Party shall be at liberty to get the Sanctioned Building Plan revised from the Competent Authority.

F. The Vendors/Confirming Party has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority (RERA) bearing Registration No.

G. The Allottee(s) had applied for a Commercial Space in the Project and has been allotted a Commercial Space, being Commercial Space No..... having RERA Carpet Area, measuring Square Feet, Super Built-up Area measuring Square Feet onFloor ("Building") as permissible under the applicable law (hereinafter referred to as the “Commercial Space” more particularly described in Schedule ‘B’).

H. The Parties have gone through all the terms & 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/Confirming Party hereby agrees to sell and the Allottee(s) /Purchaser(s) hereby agrees to purchase the Commercial Space as specified in Paragraph G or Schedule 'B' Property.

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

1. TERMS:

Subject to the terms and conditions as detailed in this Agreement, the Vendors/Confirming Party hereby agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase the Commercial Space as specified in Paragraph G;

The Total Price for the Commercial Space based on the RERA Carpet Area is Rs./- (Rupees Only) ("Total Price") excluding GST.

That all Registration Expenses, GST or any other taxes by the authority shall be paid by the Allottee(s) separately.

1. Explanation:

1.1 The Total Price above includes the booking amount paid by the Allottee(s) to the Vendors/Confirming Party towards the Commercial Space;

1.2 The Total Price above excludes Taxes (consisting of panchayat tax and Khajna paid or payable by the Vendors/Confirming Party in connection with the construction of the Project payable by the Vendors/Confirming Party) up to the date of handing over the possession of the Commercial Space.

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

1.3 The Vendors/Confirming Party 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/Confirming Party 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 Commercial Space includes the Commercial Space 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/Confirming Party 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/Confirming Party shall enclose the said notification/ order/ rules/ regulations 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/Confirming Party shall 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 Commercial Space, with the permission of the concerned Authority. Provided that the Vendors/Confirming Party 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.

[10]

The Vendors/Confirming Party shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the Building is complete, 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 Vendors/Confirming Party. If there is any reduction in the carpet area within the defined limit then Vendors/Confirming Party shall refund the excess money paid by Allottee(s) within 45 (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/Confirming Party shall demand that from the Allottee(s) as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

1.6 Subject to Clause 9.3 the Vendors/Confirming Party agrees and acknowledges, the Allottee(s) shall have the right to the Commercial Space as mentioned below:

(i) The Allottee(s) shall have exclusive ownership of the Commercial Space.

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

It is made clear by the Vendors/Confirming Party and the Allottee(s) agrees that the Commercial Space shall be treated as a single indivisible unit for all purposes.

It is understood by the Allottee(s) that all other area and i.e., areas and facilities falling outside the Project, namely “**BDS ETERNIA**” 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.

[11]

The Vendors/Confirming Party agrees to pay all outgoings before transferring the physical possession of the Commercial Space 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 Vendors/Confirming Party 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 Commercial Space to the Allottee(s), the Vendors/Confirming Party 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/have paid a sum of Rs. _____/- (Rupees _____ Only) as booking amount being part payment towards the Total Price of the Commercial Space at the time of application the receipt of which the Vendors/Confirming Party hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Commercial Space as prescribed in the Payment Plan as may be demanded by the Vendors/Confirming Party 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 rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Vendors/Confirming Party abiding by the construction milestones, the Allottee(s) shall make all payments, on demand by the Vendors/Confirming Party, 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 “**M/s. SHANTI CONSTRUCTIONS**” payable at Siliguri, West Bengal.

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/Confirming Party with such permission, approvals which would enable the Vendors/Confirming Party 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(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/Confirming Party accepts no responsibility in this regard. The Allottee(s) shall keep the Vendors/Confirming Party 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

[13]

to the Vendor/ Confirming Party immediately and comply with necessary formalities if any under the applicable laws. The Vendors/Confirming Party 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 Commercial Space applied for herein in anyway and the Vendors/Confirming Party shall be issuing the payment receipts in favour of the Allottee(s) only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Allottee(s) authorizes the Vendors/Confirming Party 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/Confirming Party may in its sole discretion deem fit and the Allottee(s) undertakes not to object/demand/direct the Vendors/Confirming Party to adjust his/her/their payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Vendors/Confirming Party as well as the Allottee(s). The Vendors/Confirming Party shall abide by the time schedule for completing the commercial part of the project and handing over the Commercial Space to the Allottee(s) and the common areas of the commercial portion only to the association of the Allottee(s). That it may be noted that the Purchaser of the Commercial space shall not be entitled access to the Residential Area of the Project and the amenities of the Residential Complex but the Purchaser of the Residential Space shall be entitled to use all driveways and passage for ingress and egress to the Residential Complex.

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/Confirming Party as provided in Schedule 'C' ("Payment Plan").

6. CONSTRUCTION OF THE PROJECT/COMMERCIAL SPACE

The Allottee(s) has/have seen the specifications of the Commercial Space 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/Confirming Party. The Vendors/Confirming Party shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Vendors/Confirming Party 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 authorities 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/Confirming Party shall constitute a material breach of the Agreement.

7. POSSESSION OF THE COMMERCIAL SPACE

7.1 Schedule for possession of the Commercial Space: The Vendors/Confirming Party agrees and understands that timely delivery of possession of the Commercial Space is the essence of the Agreement. The Vendor/Confirming Party, based on the approved plans and specifications, assures to hand over possession of the Commercial Space by **31st March, 2030** 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/Confirming Party shall be entitled to the extension of time for delivery of possession of the Commercial Space, 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/Confirming Party to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendors/Confirming Party shall refund to the Allottee(s) the entire amount received by the Vendors/Confirming Party from the

allotment within 45 (Forty Five) 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/Confirming Party and that the Vendors/Confirming Party shall be released and discharged from all their obligations and liabilities under this Agreement.

7.2 Procedure for taking possession: The Vendors/Confirming Party, shall offer in writing the possession of the Commercial Space, 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/Confirming Party shall give possession of the Commercial Space to the Allottee(s). The Vendors/Confirming Party agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Vendor/ Confirming Party. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Vendor/ Confirming Party/Association of Allottee(s), as the case may be.

7.3 Failure of Allottee(s) to take Possession of Commercial Space: Upon receiving a written intimation from the Vendors/Confirming Party as per clause 7.2, the Allottee(s) shall take possession of the Commercial Space from the Vendors/Confirming Party by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendors/Confirming Party shall give possession of the Commercial Space 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 handing over physical possession of the Commercial Space to the Allottees, it shall be the responsibility of the Vendors/Confirming Party to hand over the necessary documents and plans, including common areas, to the association of the Allottee(s) or the competent authority, as the case may be, as per the local laws.

7.5 Cancellation by Allottee(s): The Allottee(s) shall have the right to cancel/withdraw his/her/their 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 Vendor/Confirming Party, the Vendors/Confirming Party herein are entitled to forfeit the booking amount or 10% of the total consideration whichever is lower paid for the allotment. The balance amount of money paid by the Allottee(s) shall be returned by the Vendors/Confirming Party within 45 (Forty Five) days of such cancellation without interest.

7.6 Compensation: The Vendors/Confirming Party 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/Confirming Party fails to complete or is unable to give possession of the Commercial Space (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of their business as a Confirming Party on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendors/Confirming Party shall be liable, on demand to the Allottee(s), in case the Allottee(s) wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him/her/them in respect of the Commercial Space with interest at the rate specified in the Rules within 45 (Forty Five) 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/Confirming Party 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 Commercial Space.

8. REPRESENTATIONS AND WARRANTIES OF THE VENDORS/CONFIRMING PARTY:

The Vendors/Confirming Party hereby represent and warrant to the Allottee(s) as follows:

8.1 The Vendors/Confirming Party 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/Confirming Party has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

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

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

8.5 All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Commercial Space are valid and subsisting and have been obtained by following due process of law. Further, the Vendors/Confirming Party 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 Commercial Space and common areas;

8.6 The Vendors/Confirming Party 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(s) created herein, may prejudicially be affected;

[18]

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

8.8 The Vendors/Confirming Party confirms that the Vendors/Confirming Party is not restricted in any manner whatsoever from selling the said Commercial Space to the Allottee(s) in the manner contemplated in this Agreement;

8.9 At the time of execution of the conveyance deed the Vendors/Confirming Party shall handover lawful, vacant, peaceful, physical possession of the Commercial Space 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/Confirming Party 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;

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/Confirming Party 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/Confirming Party shall be considered under a condition of Default, in the following events:

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

9.2 Discontinuance of the Vendor's/Confirming Party's business as a Vendors/Confirming Party of this Project on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made thereunder;

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

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

(ii) The Allottee(s) shall have the option of terminating the Agreement in which case the Vendors/Confirming Party shall be liable to refund the entire money paid by the Allottee(s) under any head whatsoever towards the purchase of the Commercial Space, along with interest at the rate specified in the Rules within 45 (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 Vendor/Confirming Party, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Commercial Space;

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 (Thirty) consecutive days after the demands have been made by the Vendors/Confirming Party 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/Confirming Party 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 2 (Two) consecutive months after notice from the Vendors/Confirming Party in this regard, the Vendors/Confirming Party shall cancel the allotment of the Commercial Space in favour of the Allottee(s) and refund the amount money paid to it by the Allottee(s) by deducting the booking amount and the interest liabilities and this agreement shall there upon stand terminated.

10. CONVEYANCE OF THE SAID COMMERCIAL SPACE

The Vendor/Confirming Party, on receipt of complete amount of the Price of the Commercial Space under the Agreement from the Allottee(s), shall execute a conveyance deed and convey the title of the Commercial Space together with proportionate indivisible share in the Common Areas.

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/Confirming Party 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 Vendors/Confirming Party is made by the Allottee(s). The Allottee(s) shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING/COMMERCIAL SPACE/PROJECT

The Vendors/Confirming Party 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 pay maintenance charges to the Vendors/Confirming Party from the date of handing over of the Commercial Space till the time the Project is taken over by the Association.

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

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workman ship, quality or provision of services or any other obligations of the Vendors/Confirming Party as per the agreement for sale relating to such development is brought to the notice of the Vendors/Confirming Party 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/Confirming Party to rectify such defects without further charge, within 30 (Thirty) days, and in the event of Vendor's/Confirming Party'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.

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

The Allottee(s) hereby agrees to purchase the Commercial Space 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 COMMERCIAL SPACE FOR REPAIRS

The Vendor/Confirming Party/Maintenance agency/association of Allottee(s) shall have rights of unrestricted access of all Common Areas 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 Commercial Space 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 Service Areas: The service areas, if any, as located within the "**BDS ETERNIA**" shall be earmarked for purposes such services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee(s) shall not be permitted to use the services areas and the basements in any manner whatsoever and the same shall be reserved for use by the association of Allottee(s) formed by the Allottee(s) for rendering maintenance services. That the common Parking space shall be earmarked by the Vendor/Confirming Party and the Allottee shall not be entitled to Park any vehicle in any other space of the Building .

16. GENERAL COMPLIANCE WITH RESPECT TO THE COMMERCIAL SPACE

Subject to Clause 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the said Commercial Space 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 Commercial Space, 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 Commercial Space and keep the Commercial Space 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 except in the space marked by the Vendor/Confirming Party for this Purpose. 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.

[24]

Further the Allottee(s) shall not store any hazardous or combustible goods in the Commercial Space 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 Commercial Space. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendors/Confirming Party 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 Commercial Space 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/have taken over for occupation and use the said Commercial Space, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Commercial Space at his/her/their own cost.

18. ADDITIONAL CONSTRUCTIONS

The Vendors/Confirming Party 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/CONFIRMING PARTY SHALL NOT MORTGAGE OR CREATE CHARGE

After the Vendors/Confirming Party executes this Agreement it shall not mortgage or create a charge on the Commercial Space 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/have taken or agreed to take such Commercial Space.

20. APARTMENT OWNERSHIP ACT

The Vendors/Confirming Party has 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 Vendor/ Confirming Party 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/Confirming Party does not create a binding obligation on the part of the Vendors/Confirming Party or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (Thirty) days from the date of receipt by the Allottee(s). If the Allottee(s) fails to execute and deliver to the Vendors/Confirming Party this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee(s), then the Vendors/Confirming Party 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 Commercial Space.

23. RIGHT TO AMEND

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

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising here under in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee(s) of the Commercial Space, in case of a transfer, as the said obligations go along with the Commercial Space for all intents and purposes.

25. WAIVER NOT A LIMITATION OF ENFORCE

The Vendors/Confirming Party 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/Confirming Party in the case of one Allottee shall not be construed to be a precedent and/or binding on the Vendors/Confirming Party to exercise such discretion in the case of other Allottee(s).

Failure on the part of the Vendors/Confirming Party 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

[27]

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

Whenever in this Agreement it is stipulated that the Allottee(s) has/have to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Commercial Space bears to the total carpet area of all the Commercial Space in the Project.

28. FURTHER ASSURANCES

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

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Vendors/Confirming Party through its authorized signatory and after the Agreement is duly executed by the Allottee(s) and the Vendors/Confirming Party. 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/Confirming Party as contemplated by this Agreement shall be deemed to have been duly served if sent to the

Allottee(s) or the Vendors/Confirming Party by Registered Post at their respective addresses specified below:

RAM CHANDRA AGARWAL @ RAM CHANDER AGARWAL & SMT SAROJ DEVI AGARWAL	
Address: Sriram Colony, Sevoke Road, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal	Address:
M/s. SHANTI CONSTRUCTIONS	
Address: Eastern Bypass, Near Mondal Petrol Pump, Siliguri, P.O. & P.S. Siliguri, District - Darjeeling, in the State of West Bengal	

It shall be the duty of the Allottee(s) and the Vendors/Confirming Party 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 Vendors/Confirming Party or the Allottee(s), as the case may be.

31. JOINT ALLOTEE(S)

That in case there are Joint Allottee(s)/ Purchaser(s) all communications shall be sent by the Vendors/Confirming Party 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 & 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].

34. SAVINGS

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

SCHEDULE – ‘A’
(DESCRIPTION OF THE LAND)

All that piece or parcel of land in total measuring _____ Acre, situated within Mouza - Dabgram, appertaining to and forming part of R.S. Plot Nos. 34, 35 and 35/471, recorded in R.S. Khatian No. 805, R.S. Sheet No. 9, J.L. No. 2, Pargana - Baikunthapur, within the limits of Gram Panchayat Area, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal.

The said total land is bound and butted as follows:

North : Land of R.S. Plot No. 35,
South : Land of Plot No. 475 and Others,
East : Eastern bye Pass Road,
West : IOC Pipeline,

SCHEDULE - ‘B’
(DESCRIPTION OF THE COMMERCIAL SPACE)

All that One Commercial Space, being Space No. on the Floor, having RERA Carpet Area measuring Square Feet, Super Built-up Area measuring Sq.ft. of the building named “**BDS ETERNIA**” **together with proportionate undivided share in the Schedule 'A' land on which the building stands.**

SCHEDULE - 'C'
PAYMENT PLAN

Serial	Payment Events	Amount payable of Total Consideration
Booking Amount	At the time of booking	10%
1st Installment	Casting of Foundation Work	10%
2 nd Installment	Casting of Basement Floor Roof	10%
3 rd Installment	Casting of Ground Floor Roof	10%
4 th Installment	Casting of 1 st floor Roof	10%
5 th Installment	Casting of 2 nd floor Roof	10%
6 th Installment	Casting of 3 rd floor Roof	10%
7 th Installment	Casting of 4 th floor Roof	5%
8 th Installment	Casting of 5 th floor Roof	5%
9 th Installment	Commencement of Brick Work	5%
10 th Installment	Commencement of Plastering	5%
11 th Installment	Commencement of Flooring	5%
12 th Installment	At the time of registration	5%

That the Vendors/Confirming Party shall handover the possession of the Schedule-B property after receiving full and final payment as well as registration of the Schedule-B property.

[32]

That on the day of taking hand over of the Schedule-B property the Allottee(s)/purchaser(s) shall also give a declaration that after full satisfaction the Allottee(s) has/have taken handover of the Schedule-B property.

[33]

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands to these presents on the day and the year first hereinabove written.

WITNESSES:

1.

V E N D O R S

C O N F I R M I N G P A R T Y

2.

P U R C H A S E R (S)

Drafted, read over, explained by me
and printed in my office:

MANOJ AGARWAL

Advocate, Siliguri

Enrl. No. F-505/434 of 1997