

AGREEMENT FOR SALE

BY AND BETWEEN

**M/s Adrija Constructions Pvt. Ltd.
M/s Aarya Constructions Pvt. Ltd.
M/s Bali Constructions Pvt. Ltd.
M/s Varada Constructions Pvt. Ltd.
M/s Saadhvi Constructions Pvt. Ltd.
M/s Niranjana Constructions Pvt. Ltd.
M/s Bestlite Mercantile Pvt. Ltd.
M/s Devadidev Constructions Pvt. Ltd.
M/s Hansini Constructions Pvt. Ltd.
Mr. Rahul Saraf**

[Owners]

M/s. Forum Properties Holdings Pvt. Ltd.

[Promoter]

&

[]

[Allottee(s)]

At

Kolkata

[] day of [] 2023.



AGREEMENT FOR SALE

This Agreement for Sale (“**Agreement**”) is executed on this [] day of [], 2023 at Kolkata.

BY AND BETWEEN

1. **M/S. ADRIJA CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 27, Weston Street, Kolkata – 700 012 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
2. **AARYA CONSTRUCTIONS PVT. LTD.**, (PAN No. AAGCA8686F) a company registered under the Companies Act, 1956 having registered office at 27, Weston Street, Kolkata – 700012, having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
3. **M/S. BALI CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 27, Weston Street, Kolkata – 700 012 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
4. **M/S VARADA CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 27, Weston Street, Kolkata – 700 012 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
5. **M/S SAADHVI CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 27, Weston Street, Kolkata – 700 012 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
6. **M/S. NIRANJANA CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 27, Weston Street, Kolkata – 700 012 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
7. **M/S. BESTLITE MERCANTILE PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 4, Netaji Subhas Road, Kolkata – 700 001 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];
8. **M/S. DEVADIDEV CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 147,



Nilgunge Road, Kolkata – 700 056 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];

9. **M/S. HANSINI CONSTRUCTIONS PVT. LTD.**, a company incorporated under the provisions of The Companies Act 1956, having its registered office at 147, Nilgunge Road, Kolkata – 700 056 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. [];

10. **MR. RAHUL SARAF**, son of Late S. M. Shroff, aged about [] years, by faith Hindu, by occupation business, working for gain at 4/1 Red Cross Place, Kolkata 700 001, having Income Tax PAN No. [] and Aadhar No. [];

All represented by their constituted attorney Mr. [] aged about [] years having Income Tax PAN No. [] and Aadhar No [] residing at [] appointed vide a registered Power of Attorney dated [] registered with the office of [] Being No. [] hereinafter jointly and severally referred to as the **“OWNERS”** (which expression shall unless excluded by or repugnant to the context shall mean and include its/ his successor/ successors in office, its assigns, nominees, administrators and executors) of the **FIRST PART**;

AND

M/S. FORUM PROPERTIES HOLDINGS PVT. LTD., a company incorporated under the provisions of The Companies Act 1956, having its registered office at 4/1 Red Cross Place, Kolkata 700 001 having Income Tax PAN No. [], represented by its Director being [], son of [], aged about [] years working for gain at [] having Income Tax PAN No. [] and Aadhar No. []; **hereinafter referred to as the “PROMOTER”** (which expression shall unless excluded by or repugnant to the context shall mean and include its/ his successor/ successors in office, its assigns, nominees, administrators and executors) of the **SECOND PART**;

AND

[] residing at [] having Income Tax PAN [] and Aadhar No. [], hereinafter referred to as the **“ALLOTTEE(S)”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual or individuals his/her/their respective heirs, executors, administrators and assigns/its successors and in case of a body corporate its successors-in-title and in case of a partnership firm the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors, administrators of the last surviving partner and in case of a Hindu Undivided Family, the Karta and the members for the time being and from time to time, the Coparceners and the survivors or survivor of them and the heirs, executors, administrators and permitted assigns of the last survivor of them and in case of a trust, trustees for the time being and from time to time of the trust and the survivors or survivor of them and the heirs executors and administrators of the last survivor of them) of the **THIRD PART**;

The Owners and the Promoter shall hereinafter collectively be referred to as the **“Vendors”**

The Owners, Promoter and Allottee(s) shall hereinafter collectively be referred to as the **“Parties”** and individually as a **“Party”**.



WHEREAS:

1. The Owners own all that piece and parcel of land admeasuring 56.980 acres of land in Mouza Jagadipsur, Dist. North 24 Parganas, JL No 27 [hereinafter referred to as the "**Said Land**" more fully described in **Schedule A**. A detailed title flow of the Said Land is duly annexed as "**Annexure A**" herein.
2. An application under Rule 7(3) of the West Bengal Town and Country Planning (Development of Township Projects) Rules, 2008 for provisional permission for carrying out a township project was made by the Promoter to West Bengal Housing Infrastructure Development Corporation Limited ("WBHIDCO").
3. In furtherance thereof, WBHIDCO has approved the Master Plan and provided Development Permission for the "Innovative Township" on an area of 56.980 acres of land within Mouza Jagadipsur, JL No 27, District North 24 Parganas on 31.08.2023 vide Letter No 746/HIDCO/Plng/Plng Area/638(2)/2014 (Vol.3) and on 14.09.2023 vide letter No 780/HIDCO/Plng/Plng Area/638(2)/2014 respectively.
4. The Owners entered into a Development Agreement dated 30th November 2022 with the Promoter, herein which is recorded in Book I, CD Volume No. 1903-2022, Pages 529605 to 529828, Being no. 190311260 for the year 2022 registered with the office of ARA III, Kolkata.
5. The Promoter have earmarked respective Plots and zones in the Township of varying use for the purpose of the development of Innovative Township. It has been decided by the owners that the Innovative Township shall be named "**FORUM ESTATES- Aranya, Innovative Township**".
6. The Promoter has registered the **Forum Estates- Aranya, Innovative Township, Phase-I** with the Real Estate Regulatory Authority with Registration No [] for plotted development for residential use only.
7. The Allottee(s) has approached the Promoter for allotment of a plot of land in **Forum Estates- Aranya, Innovative Township, Phase-I**, vide their application being no. [] dated [].
8. The Promoter has accepted such proposal of the Allottee(s) and has provisionally allotted them Plot being No. [] in Phase-I.
9. The Parties have gone through all the terms and conditions set out in this Agreement and understood their mutual rights and obligations detailed herein.
10. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Innovative Township and the Said Project.
11. 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.



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. DEFINITIONS

- 1.1. In these presents, unless it is repugnant to or inconsistent with the following expressions shall have the following meanings: -
- 1.1.1. “**Act**” means the Real Estate (Regulation & Development) Act, 2016 including its subsequent amendments and the West Bengal Town and Country (Planning and Development) Act, 1979;
- 1.1.2. “**Agreement**” shall mean this Agreement for Sale executed by and between the Owners, Promoter and Allottee(s) herein.
- 1.1.3. “**Allotment**” shall mean the provisional allotment of the Said Plot being [] made to the Allottee by way of an allotment letter issued by the Promoter.
- 1.1.4. “**Application**” shall mean the application made by the Allottee seeking provisional allotment of the Said Plot in the Said Project.
- 1.1.5. “**Advocates**” shall mean M/s S. K. Singhi & Partners LLP having its office at 4 Kiran Shankar Roy Road, Raja Chambers, 1st Floor, Kolkata 700 001.
- 1.1.6. “**Allottee(s)**” shall mean [] as stated above. In case the Allottee(s) is a partnership firm, then the Partners for the time being of the said firm and such other person or persons who may be taken in or admitted as Partner or Partners of the said firm and their respective heirs, legal representatives, executors, administrators and assigns. If the Allottee(s) is a Hindu Undivided Family, then the Karta for the time being of the Hindu Undivided Family and his/her heirs, legal representatives and permitted assigns. If the Allottee(s) is a minor then his/her father or natural guardian who shall remain responsible for the performance of the obligation herein contained till such time the minor attains majority.
- 1.1.7. “**Authorities**” shall mean and include the statutory, local and other authorities including corporations, panchayats etc. having jurisdiction over the Said Plot.
- 1.1.8. “**Basic Infrastructure Amenities**” shall mean and include infrastructure to provide basic utilities and services like roads, power supply and distribution system, water supply drainage,



sewerage, STP, LV (low voltage current supply point as per the Master Plan.

- 1.1.9. “Competent Authority/ies”** shall mean and include West Bengal Housing Infrastructure Development Corporation Limited (“WBHIDCO”), Municipal Corporations or concerned municipality or Gram Panchayat or other authorities, as the case may be, having jurisdiction over the Said Plot as per the law for the time being in force.
- 1.1.10. “Floor Space Index/ (FSI)”** shall mean the ratio of the combined gross floor area of all floors, except areas specifically exempted under applicable laws, to the total area of the Said Plot and calculated as per the provisions, norms, and guidelines set forth by the Competent Authority. Irrespective of the available FSI on the Said Plot the Allottee(s) shall only be entitled to such FSI the usage of which does not exceed MPCA of the Said Plot.
- 1.1.11. “Framer”** shall mean the designated company/ ies and/or agency/ies appointed by the Promoter for carrying out villa works on the Plot(s) in the Said Project.
- 1.1.12. “Global Floor Space Index (GLOBAL FSI)”** shall mean the cumulative Floor Space Index available for development in the Township including but not restricted to the Basic FSI, any purchasable FSI, Premium FSI, Fungible FSI, and any other form of FSI / additional FSI which may be permitted under applicable laws and regulations or as per the provisions, norms, and guidelines set forth by the Competent Authority from time to time. The Global FSI shall exclusively be the property of the Vendors herein. The FSI apart from the above, including the Global FSI, if any, on the Township shall be the exclusive property of the Vendors and the Allottee shall have no right title or claim on any other FSI in any manner and at any point of time whatsoever.
- 1.1.13. “Maintenance”** shall mean those services rendered by the Promoter and/or the Maintenance Company so appointed, for operation and maintenance of Basic Infrastructure Amenities.
- 1.1.14. “Maintenance Company”** shall mean the company or the agency/ies appointed by the Promoter for Maintenance of the Basic infrastructure Amenities
- 1.1.15. “Maintenance Expenses”** shall mean those expenses incurred for operation and maintenance of the Basic Infrastructure Amenities including but not limited to security, housekeeping, allied expenses etc.
- 1.1.16. “Master Plan”** shall mean the plan sanctioned by WBHIDCO on 31.08.2023 vide Letter No 746/HIDCO/PIng/PIng Area/638(2)/2014 (Vol.3) and shall include any modification and/or alterations and/or additions thereto and the Allottee hereby consents to the same and the Said Plan shall also include any revised plan for horizontal extension/vertical extension of the



Township that is submitted to the Competent Authority for approval.

- 1.1.17. **“Maximum Permissible Construction Area / MPCA”** shall mean the maximum construction area allowed to be constructed on the Said Plot irrespective of the available FSI on the Said Plot as per the applicable building rules and regulations.
- 1.1.18. **“Owner/s”** shall mean M/s Adrija Constructions Pvt. Ltd. [ADR], Bali Constructions Pvt. Ltd. [BCPL] Aarya Constructions Pvt. Ltd., [AAR], M/s Varada Constructions Pvt. Ltd., [VAR], M/s Saadhvi Constructions Pvt. Ltd., [SAD], M/s Niranjana Constructions Pvt. Ltd., [NIR], M/s Bestlite Mercantile Pvt. Ltd., [BES], M/s Devadidev Constructions Pvt. Ltd., [DEV], M/s Hansini Constructions Pvt. Ltd., [HAN], Mr. Rahul Saraf [RS].
- 1.1.19. **“Phase-I / Forum Estates- Aranya, Innovative Township, Phase-I”** shall mean and include the selected Plots out of the Project being developed and demarcated by the Promoter in the first instance as described in **Schedule B** herein.
- 1.1.20. **“Plot”** shall mean an individual parcel of land demarcated and plotted by the Promoter in the Township.
- 1.1.21. **“Promoter”** shall mean the said Forum Properties Holdings Pvt. Ltd. having its registered office at 4/1 Red Cross Place, Kolkata 700 001 and shall include its successor and/or successors in interest/office and assigns/ nominees).
- 1.1.22. **“Project / Residential Project / Said Project”** shall mean the plotted development in the Township for residential use only.
- 1.1.23. **“Rules”** means the West Bengal Housing Real Estate (Regulation and Development Rules 2021 and the West Bengal Town and Country Planning Development of Township Projects Rules 2008 and other applicable rules thereon on the Township, Said Project and the Said Plot.
- 1.1.24. **“Regulations”** shall mean the Regulations made under the Real Estate (Regulation & Development) Act, 2016.
- 1.1.25. **“Said Land”** shall mean all that piece and parcel of land admeasuring about 56.980 acres of land in Mouza Jagadipsur, Dist. North 24 Parganas, JL No.27 as described in **Schedule A** herein.
- 1.1.26. **Said Plot”** shall mean Plot No [•] admeasuring about [•] sq. ft. situated in zone [•], Phase-I having a Maximum Permissible Construction Area of [•] sq. ft. more fully mentioned in **Schedule**



C herein.

1.1.27. "Township" shall mean "Innovative Township", being "FORUM ESTATES- Aranya, Innovative Township", duly approved by WBHIDCO being developed on the Said Land.

2. INTERPRETATIONS

- 2.1. Any reference to any act of Parliament or State Legislation whether general or specific shall include any modification, extension or enactment of it for the time in force and all instruments, orders, plans, regulations, bylaws, permissions or directions at any time issued under it.
- 2.2. A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- 2.3. Any covenant by the Allottees not to act or do anything shall be deemed to include their obligation not to permit the said act or things to be done.
- 2.4. Capitalized terms in this Agreement, unless the context otherwise requires, shall have the meanings ascribed to them in the "Definitions" clause of this Agreement or as otherwise defined within the text of the Agreement.
- 2.5. Masculine gender shall include feminine and neuter genders and vice versa.
- 2.6. Singular numbers shall include the plural and vice versa.
- 2.7. The paragraph headings do not form part of this agreement and have been given only for the sake of convenience and shall not be taken into account for the construction or the interpretation.

3. TERMS

- 3.1. Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase, the Said Plot as specified herein-below and more fully mentioned in **Schedule C**.
- 3.2. The Total Sale Price for the Said Plot is Rs. [] (Rupees [] only)

PHASE-I	
Plot No[]	
Zone []	
Type []	



Maximum Permissible Construction Area	[] sq. ft.
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3.3. Explanation

- 3.3.1. The Total Sale Price above includes the booking amount paid by the allottee(s) to the Promoter towards the developed Plot;
- 3.3.2. The Total Sale Price mentioned above is exclusive of GST and other taxes & charges, if any, as applicable from time to time.
- 3.3.3. The Promoter shall periodically intimate to the Allottee(s), the amount payable as stated in (i) above and the Allottee(s) shall make payment within 10 (Ten) days from the date of such written intimation. In addition, the Promoter 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;

3.4. The Total Sale Price of the Plot includes

- 3.4.1. Pro-rata share in Maintenance Expenses of Basic Infrastructure Amenities for a period of 12 months from the date of completion; and
- 3.4.2. The Total Sale Price is escalation-free, save and except increases which the Allottee(s) hereby agrees to pay, due to increase on account of taxes and/ or development charges payable to the Competent Authority and/or any other increase in charges which may be levied or imposed by the Competent Authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee(s) for an increase in development charges, cost/charges imposed by the Competent Authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee(s), which shall only be applicable on subsequent payments.

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

3.6. Subject to the other clauses herein the Promoter agrees and acknowledges, that the Allottee(s) shall have the right to the Said Plot as mentioned below:

- 3.6.1. The Allottee(s) shall have exclusive ownership of the Said Plot with the MPCA of [•] sq. ft.;
- 3.6.2. The computation of the Total Sale Price of the Said Plot includes recovery of the price of land, but also the cost of development which includes development charges, the cost of providing an electric point up to the designated place from where the plot holder will be able to get electric in its/ his/ her plot, etc. and includes the cost for providing all Basic Infrastructure Amenities in



Township.

- 3.6.3.** It is understood by the Allottee(s) that Basic Infrastructure Amenities shall not be a part of the Said Plot and the Allottee(s) of the Said Plot shall have no right title and interest on any Basic Infrastructure Amenities other than right to use at cost as may be granted by the Promoter/ Authorities.
- 3.6.4.** It is further understood by the Allottee(s) that all areas, apart from the above, i.e. areas falling outside the Said Plot shall not be a part of the Said Plot and the Allottee(s) of the Said Plot shall have no right title and interest on any of such areas other than right to use at cost, if any, as may be granted by the Promoter/ Authorities.
- 3.6.5.** The Promoter agrees to pay all outgoings before transferring the physical possession of the Said Plot to the Allottees, which it has collected from the Allottees, 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 Said Plot. If the Promoter fails to pay all or any of the outgoings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the Said Plot to the 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 therefor by such authority or person.
- 3.6.6.** The Allottee(s) has paid a sum of Rs. [□], (Rupees [□] only) as booking amount being part payment towards the Total Price of the Said Plot at the time of Application the receipt of which the Promoter hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Said Plot as prescribed in the Payment Plan mentioned herein as may be demanded by the Promoter within the time and in the manner specified therein.
- 3.6.7.** Provided that if the Allottee(s) delays in making payment towards any amount which is payable, the Allottee(s) shall be liable to pay interest at the rate specified in the Rules.

4. MODE OF PAYMENT:

- 4.1.** Subject to the terms of this Agreement the Allottee(s) shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of '**FORUM PROPERTIES HOLDINGS PVT. LTD**' payable at **KOLKATA**.

5. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 5.1.** The Allottee(s), if resident outside India, shall be solely responsible for



complying with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals, which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, or transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee(s) understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time. The Promoter accepts no responsibility in this regard. The Allottee(s) shall keep the Promoter fully indemnified and harmless in this regard.

- 5.2. 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 Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee(s) and such third party shall not have any right in the Application/Allotment of the Said Plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee(s) only.

6. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

7. TIME IS ESSENCE

- 7.1. Time is the essence for the Promoter as well as the Allottee(s). The Promoter shall abide by the time schedule for completing Phase-I and handing over the Said Plot to the Allottee(s). Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her and meet other obligations under this Agreement as more fully provided in **Schedule E** ("Payment Plan").

8. PLOTS

- 8.1. The Allottee(s) has seen the specifications of the Said Plot and has accepted the Payment Plan and layout plans which have been approved by the Competent Authorities, as represented by the Promoter. The Promoter shall develop Phase-I along with the Basic Infrastructure Amenities in accordance with the Master Plan. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans



approved by the Competent Authorities and shall not have the option to make any variation/alteration/modification in such plans, other than in the manner provided under the Act or Rules or Regulations or any applicable law therein, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

- 8.2.** The Allottee(s) have, before entering into this Agreement, made their due diligence and have satisfied themselves with regard to the ownership and title of the Owners in respect of the Said Land, the Owner's relationship with the Promoter and the authority of the Promoter to sell/ allot the Said Plot.

9. POSSESSION OF THE PLOT

9.1. Schedule for possession of the Said Plot

9.1.1. The Promoter agrees and understands that timely delivery of possession of the Said Plot is the essence of the Agreement. The Promoter, based on the Master Plan, assures to hand over possession of the Said Plot within 30th September 2027 unless there is delay or failure due to war, flood, drought, fire, cyclone earthquake, pandemic, epidemic, statutory or prohibitory orders/directions of any Authorities whether judicial or quasi-judicial or any other calamity caused by nature affecting the regular development of the Phase-I of the Said Project ("Force Majeure"). If, however, the completion of Phase-I of the Said Project is delayed due to the Force Majeure conditions then the Allottee(s) agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Said Plot, provided that such Force Majeure conditions are not of a nature which makes it impossible for the Promoter to implement Phase-I of the Said Project due to Force Majeure conditions, then this allotment shall stand terminated and the provisions of Force Majeure and applicable law for claim of damage, compensation, if any including the refund of the consideration amount received shall be applicable.

9.1.2. If for any reason, the completion date of Phase-I is revised and/or extended, then the time limit for handing over possession of the Said Plot, as mentioned above, shall also stand revised and/or extended by such revised and/or extended time.

9.2. Procedure for taking possession

9.2.1. The Allottee, upon intimation of taking over possession of the Said Plot, shall within 10 (Ten) days make the final payment outstanding, if any, register the Sale Deed and take possession following the procedure as may be stated in the communication.

9.2.2. In any event, the possession of the Said Plot shall be taken by the Allottee(s) within 10 (Ten) days from the intimation as stated above.

9.3. Failure of Allottee to take Possession of Plot



9.3.1. Upon receiving a written intimation from the Promoter as per clause 9.2 herein the Allottee(s) shall take possession of the Said Plot from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement or as may be communicated thereafter, and the Promoter shall give possession of the Said Plot to the Allottee(s). In case the Allottee(s) fails to take possession within the time period in clause 9.2 herein, such Allottee(s) shall continue to be liable to pay Maintenance Expenses as applicable.

9.4. Possession by the Allottee(s)

9.4.1. The Allottee(s) shall be put in permissive possession of the Said Plot for the purposes of carrying out the villa works of the residential villa from the Framers.

9.4.2. The Promoter shall hand over the Basic Infrastructure Amenities developed as per the Master Plan of the Township to the Competent Authority /ies within such time as may be specified or prescribed under law.

9.5. Cancellation by Allottee(s)

9.5.1. The Allottee(s) shall have the right to cancel/withdraw his Allotment in Phase-I of the Said Project in terms of the provisions as provided in the Act.

9.5.2. The Promoter, upon such cancellation, shall be entitled to sell the Said Plot to any other person as it may deem fit and the Allottee(s) shall not have any objection to the same and undertakes not to claim any right in respect of the Said Plot in any manner whatsoever.

9.5.3. Provided that where the Allottee(s) proposes to cancel/withdraw from Phase-I of the Said Project without any fault of the Promoter, the Allottee(s) shall be entitled to a refund after a deduction of 10% of the total sale price of the Said Plot along with 50% of the Advocate's fees. All the statutory taxes and duties paid, if any, in respect of the amounts paid by the Allottee(s) to the Promoter shall be non-refundable. Subject to the above, the refund shall be made to the Allottee(s) within such time as in the Rules.

9.6. Compensation:

9.6.1. The Promoter shall compensate the Allottee(s) in case of any loss caused to him due to defective title of the land, on which Said Plot 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.

9.6.2. Except for occurrence of a Force Majeure event, if the Promoter



fails to complete or is unable to give possession of the Said Plot (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the Allottees, in case the Allottee(s) wishes to withdraw from Phase-I of the Said Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Said Plot, 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 the Allottee(s) does not intend to withdraw from Phase-I of the Said Project, the Promoter shall pay the Allottee(s) interest at the rate specified in the Rules for every month of delay, till the handing over the possession of the Plot.

10. REPRESENTATION AND WARRANTIES OF THE PROMOTER

- 10.1. The Promoter hereby represents and warrants to the Allottee(s) as follows:
- 10.1.1. The Promoter has an absolute, clear and marketable title with respect to the Said Plot; the requisite rights to carry out the development of the Said Plot and absolute, actual, physical and legal possession of the Said Plot for Phase-I of the Said Project;
 - 10.1.2. The Promoter has lawful rights and requisite approvals from the Competent Authorities to carry out the development of Phase-I of the Said Project;
 - 10.1.3. There are no encumbrances upon the Said Plot or Phase-I of the Said Project.
 - 10.1.4. There are no litigations pending before any Court of law with respect to the Said Plot or Phase-I of the Said Project;
 - 10.1.5. All approvals, licenses and permits issued by the Competent authorities with respect to Phase-I of the Said Project, the Said Project and the Township are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain in compliance with all applicable laws in relation to Phase-I of the Said Project, Township and Basic infrastructure Amenities;
 - 10.1.6. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;
 - 10.1.7. The Promoter 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 Plot, which in any manner affects the rights of Allottee(s) under this



Agreement;

- 10.1.8. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the Said Plot to the Allottee(s) in the manner contemplated in this Agreement;
- 10.1.9. At the time of execution of the Sale / Conveyance Deed, the Promoter shall hand over lawful, vacant, peaceful, physical possession of the Said Plot to the Allottee(s).
- 10.1.10. The Said Plot 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 or claim over the Said Plot;
- 10.1.11. The Promoter has duly paid and shall continue to pay and discharge all government dues, rates charges 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;
- 10.1.12. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, or notification, (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the Said Plot and/or the Said Project;
- 10.1.13. That the Said Plot is not Waqf property.

11. EVENTS OF DEFAULT AND CONSEQUENCES

11.1. Subject to the Force Majeure clause:

- 11.1.1. the Promoter shall be considered under a condition of Default, in the following events:
 - 11.1.1.1. Promoter fails to provide possession of the Said Plot to the Allottee(s) within the time period specified.
 - 11.1.1.2. Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder;
- 11.1.2. In case of Default by the Promoter under the conditions listed above, Allottee(s) is entitled to the following:
 - 11.1.2.1. The Allottee(s) shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee(s) under any head whatsoever towards the purchase of the Said Plot, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:



- 11.1.2.2. Provided that where an Allottee(s) does not intend to withdraw from the Said Project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate specified in the Rules, for every month of delay till the handing over the possession of the Said Plot.
- 11.1.3. The Allottee(s) shall be considered under a condition of Default, on the occurrence of the following events:
- 11.1.3.1. In case the Allottee(s) fails to make payments for any 1 (One) demand made by the Promoter as per the Payment Plan annexed hereto, despite having been issued a notice in that regard the Allottee(s) shall be liable to pay interest to the Promoter on the unpaid amount at the rate specified in the Rules.
- 11.1.4. In case of Default by Allottee(s) under the condition listed above continues for a period beyond 30 (Thirty) days after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the plot in favour of the Allottee(s) and refund the amount money paid to him by the allottee(s) by deducting after deduction of 20% of the Total Sale Price of the Said Plot along with 50% of the Advocate's fees. All the statutory taxes and duties paid, if any, in respect of the amounts paid by the Allottee(s) to the Promoter shall be non-refundable.

12. CONVEYANCE OF THE SAID PLOT

- 12.1. The Promoter, on receipt of the complete amount of the Total Sale Price of the Said Plot, under Phase-I, from the Allottee(s), shall execute a Sale / Conveyance Deed and convey the title of the Said Plot.
- 12.2. The Allottee(s) shall be entirely responsible for payment of the stamp duty, registration charges and other incidental expenses arising upon registration of this Agreement and the Sale Deed.
- 12.3. 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 Promoter to withhold registration of the Sale / Conveyance deed in his/her / its favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee(s). The Allottee(s) shall be solely responsible and liable for compliance with the provisions of the Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the Competent Authority(ies).
- 12.4. In case, the Allottee(s) fails or neglects to get the Sale Deed registered within the date notified, physical possession of the Said Plot may be withheld by the **Promoter** and penalty, if any, payable under relevant laws for the delay in completion of the registration of Sale Deed will be payable by the Allottee(s) till the registration of the Sale Deed is completed. The



Promoter shall have the right to cancel this Agreement in case the Allottee(s) fails to have the Sale Deed registered within 10 (Ten) days from the date notified to the Allottee(s). Upon such cancellation, the amounts received from the Allottee(s) will be refunded without any interest but after the deduction of applicable charges as stated in clause 11.1.4.

13. MAINTENANCE

- 13.1.** The Promoter shall be responsible for providing and Maintenance of Basic Infrastructure Amenities till such time the said Basic Infrastructure Amenities are transferred in entirety or in part to the Competent Authorities in accordance with the scheme of the Township. The Maintenance Expenses thereof shall be borne by the Allottees.
- 13.2.** The Promoter may in its sole discretion be entitled to appoint a Maintenance Company for carrying out Maintenance of the Basic Infrastructure Amenities.
- 13.3.** The portion of Basic Infrastructure Amenities which are not transferred to the Competent Authorities shall remain with the Promoter and the Allottee(s) shall not have any right title and interest over the same.
- 13.4.** The Promoter shall be responsible for the Maintenance of the portions of Basic Infrastructure Amenities which are not transferred to the Competent Authorities. The Promoter may in its sole discretion be entitled to appoint a Maintenance Company for carrying out Maintenance in this regard.
- 13.5.** The Promoter / Maintenance Company so appointed, as per 13.2 and 13.4 as above shall at periodic intervals raise invoices for such Maintenance carried out which shall duly be paid by the Allottee(s) without any objection therein.
- 13.6.** The Maintenance Expenses up to 12 (Twelve) months have been included in the Total Price of the Said Plot.

14. USAGE

- 14.1.** Areas earmarked for the purposes of Basic Infrastructure Amenities shall only be used for such amenities as per the approved Master Plan and shall not be used by the Allottee (s) in any other manner whatsoever. Basic Infrastructure Amenities may be used for adjoining areas of the Township in accordance with law and the Allottee(s) undertakes not to object to such usage of Basic Infrastructure Amenities in any manner whatsoever.
- 14.2.** The Allottee(s) of the Said Plot shall have no right title and interest in Basic Infrastructure Amenities other than the right to use at cost as may be granted by the Promoter/ Authorities.



15. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT:

15.1. Subject to the above:

- 15.1.1.** The Allottee states and undertakes that the Said Plot shall be used for residential purposes and use only being the purpose which has been sanctioned by West Bengal Housing Infrastructure Development Corporation Limited (for short "WBHIDCO") as per the policy and the rules and regulations for the proposed Township. The Allottee have to use the Said Plot for the construction of the villa for the purpose of residential use only. The Allottee hereby gives consent and agrees and undertakes that the Allottee shall use the Said Plot only for the purpose for which it has been allotted to them and for no other purpose whatsoever.
- 15.1.2.** The Allottee(s) confirm that for the purpose of carrying our villa works of a residential Villa on the Said Plot, the Allottees have agreed and undertaken to further appoint the Framer approved by the Promoter.
- 15.1.3.** The Allottee undertakes assures and guarantees that the construction of the residential villa on the Said Plot shall be within the MPCA granted by the Promoter i.e. [•] Sq. Ft. only and no part of FSI available for the Said Plot, other than the FSI consumed for construction of the villa up to the actual built-up area within MPCA, shall be claimed by the Allottee in any manner or at any point of time whatsoever.
- 15.1.4.** The Allottee hereby consents and undertakes that, irrespective of the FSI available on the Said Plot, any construction to be done on the Said Plot shall be within the MPCA granted by the Promoter on the Said Plot. No further construction beyond the MPCA shall be done in any manner whatsoever.
- 15.1.5.** The unused FSI, if any, in the Said Plot shall always and exclusively be vested with the Vendors and the Allottee shall not have any rights on the unused FSI. The unused FSI shall form part of Global FSI which shall always and exclusively belong to and vest with the Vendors. The Vendors shall be at their sole liberty and discretion to use this unused FSI, forming part of Global FSI, for any of such construction as may be permitted in the Township. The Allottee(s) unconditionally and unequivocally agrees to the same and undertakes not to object to such usage of unused FSI or the Global FSI at any point in time, in any manner whatsoever.
- 15.1.6.** The Allottee undertakes that the Township has to be completed within the time granted by the sanctioning authority and/or Promoter and further undertakes and agrees that the Allottee(s) will take necessary steps and complete the construction of the residential villa within the time.
- 15.1.7.** The Allottee(s) undertake and state that WBHIDCO has



approved the Master Plan for Township and that the Allottee shall comply with and accept all the terms and conditions and regulations of the said Master Plan as has been sanctioned and amended or modified from time to time.

- 15.1.8. The Allottee(s) undertake and state that it has made proper due diligence and has satisfied themselves with regard to the ownership and title of the Owners in respect of the Said Land, the Owners relationship with Promoter and the authority of Promoter to sell/ allot the Said Plot.
- 15.1.9. The Allottee(s) undertake and state that they are aware that the development of the Said Project will be done in a phase-wise manner and it shall not have any objection in this regard.
- 15.1.10. The Allottee(s) undertake and state that in the event the Promoter becomes eligible for carrying out further development on the Said Project or in the Township or adjoining areas of the Township they shall not object to the same in any manner whatsoever.
- 15.1.11. The Allottee(s) undertake and state that they shall not object to a charge or mortgage being created on the Said Plot by the Promoter provided that the same shall be released on or before execution of the Sale Deed.
- 15.1.12. The Allottee(s) shall, after taking possession, be solely responsible for maintaining the Said Plot at his/her own cost and shall not do or suffer to be done anything in or to the Said Plot which may be in violation of any laws or rules of any authority or change or alter or make additions to the Said Plot.
- 15.1.13. The Allottee(s) further undertakes, assures and guarantees that he/she would not put any signboard / nameplate, neon light, publicity material advertisement material etc. on the Said Plot.
- 15.1.14. Further, the Allottee(s) shall not store any hazardous or combustible goods in the Said Plot.
- 15.1.15. The Allottee(s) shall be responsible for any loss or damages arising out of breach of any aforesaid conditions.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE(S)

- 16.1. The Allottee(s) is /are entering into this Agreement for the Allotment of the Said Plot with the full knowledge of all laws, rules, regulations, and notifications applicable to the Township in general, the Said Project and Said Plot in particular. The Allottee(s) hereby undertakes that he/she shall always comply with and abide by all the applicable laws.

17. PROMOTER RIGHTS TO MORTGAGE OR CREATE CHARGE:

- 17.1. The Promoter shall have the right to mortgage or create a charge on the Said Plot. However, on or before the execution of the Sale Deed of the



Said Plot, it shall be the obligation of the Promoter to release the mortgage or charge created on the Said Plot.

18. BINDING EFFECT

18.1. Forwarding this Agreement to the Allottee(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter 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 Promoter, then the Promoter 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 shall be returned after a deduction of 20% of the total sale price of the Said Plot along with 50% of the Advocate's fees. All the statutory taxes and duties paid, if any, in respect of the amounts paid by the Allottee(s) to the Promoter shall be non-refundable.

19. ENTIRE AGREEMENT

19.1. 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 letters, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the Said Plot.

20. RIGHT TO AMEND

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

21. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S)/ SUBSEQUENT ALLOTTEES

21.1. 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 Said Project shall equally be applicable to and enforceable against any subsequent Allottees of the Said Plot, in case of a transfer, as said obligations go along with the Said Plot for all intents and purposes.

22. WAIVER NOT A LIMITATION TO ENFORCE

22.1. The Promoter may, at its sole option and discretion, without prejudice to its rights 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 Promoter in the case of one Allottee(s) shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottees.

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

23. SEVERABILITY

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

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

- 24.1.** Wherever in this Agreement it is stipulated that the Allottee(s) has to make any payment, in common with other Allottee(s) in the Said Project, the same shall be in proportion and calculated as per MPCA of the Said Plot.

25. FURTHER ASSURANCES

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

26. PLACE OF EXECUTION

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

27. NOTICES

- 27.1.** All notices to be served on the Allottee(s) and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Promoter by Registered Post at their



respective addresses specified below:

_____ Name(s) of Allottee(s)
_____ (Allottee(s))

Address(es))

_____ Contact No.

_____ Email Id.

M/s _____ Promoter name
_____ (Promoter Address)

_____ Contact No.

_____ Email Id.

27.2. It shall be the duty of the Allottee(s) and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by registered post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee(s), as the case may be.

28. JOINT ALLOTTEES

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

29. GOVERNING LAW

29.1. 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.

29.2. The courts at Kolkata shall have exclusive jurisdiction to try and entertain any matter arising out of or in relation to this Agreement.

30. DISPUTE RESOLUTION

30.1. 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 Arbitration in terms of the Arbitration and Conciliation Act, 1996 as amended and modified from time to time.

31. ARBITRATION

31.1. The matter requiring arbitration shall be referred to a Sole Arbitrator to be mutually appointed by the parties in terms of the Arbitration and Conciliation Act, 1996 as amended and modified from time to time.

31.2. The award passed by the Arbitrator shall be final and binding upon the Parties.

31.3. The proceedings of the arbitration shall be conducted in English and shall



be construed as domestic arbitration under the applicable laws.

31.4. The seat of Arbitration shall be Kolkata.

32. FORCE MAJEURE

32.1. The Parties hereto shall not be considered to be liable for any obligation hereunder to the extent that the performance of the relative obligations is prevented by the existence of the Force Majeure and shall be suspended from the obligation during the duration of the Force Majeure.

32.2. Force Majeure shall mean;

32.2.1. War (whether declared or undeclared), invasion, armed conflict or act of foreign enemy in each case involving or directly affecting the Development.

32.2.2. Riot, insurrection or other civil commotion, in each case in around the Said Premises and affecting Development.

32.2.3. Any effect of the natural elements, including lightning, fire, earthquake, tidal wave, flood, storm, cyclone, typhoon or tornado, in or around the Said Premises and affecting Development.

32.2.4. Declaration of COVID-19 and/or any pandemic/epidemic.

32.2.5. Labour Unrest

32.2.6. Abnormal Increase in prices of raw materials or shortage of supply thereof

32.2.7. Non-performance by contractors

32.2.8. Acts of Gods

32.2.9. Recession in the economy or the industry.

32.2.10. Prohibitory / Restrictive orders from any Court of Law or Judicial or Quasi-Judicial Authorities, Statutory Bodies or Departments, Municipalities, or Governments.

32.2.11. Tempest.

33. ADDITIONAL CONDITIONS

33.1. Notwithstanding anything contained herein, by the execution of this Agreement the Allottee(s) has/have provided and hereby and hereunder confirm(s) his/her/its/their consent to the Promoter to/for the creation of any mortgage, security, charge or other encumbrances over and in respect of the Said Plot and/or the Said Land and/or any part or portion thereof in favour of any bank and/or financial institution providing loan and/or financial assistance to the Promoter for the purpose of development of Township SUBJECT HOWEVER that no such mortgage,



security, charge or other encumbrances shall in any manner affect the right, title and interest of the Allottee(s). For the avoidance of any doubt, it is clarified that this Agreement by itself shall be treated as the written consent of the Allottee(s) for creation of charge/ mortgage over any part or portion of the Said Plot and/or the Said Land and/or any part or portion, and no separate consent of the Allottee(s) shall be required for the said purpose.

- 33.2. In the event of the Allottee(s) obtaining any financial assistance and/or loan from any bank/ financial institution in respect of the Said Plot, the Promoter shall act in accordance with the instructions of the bank/ financial institution in terms of the agreement between the Allottee(s) and the Bank/ financial institution, SUBJECT HOWEVER the Promoter being assured of all amounts being receivable for sale and transfer of the Said Plot and in no event the Promoter shall assume any liability and/or responsibility for any loan and/or financial assistance which may be obtained by the Allottee from such bank/ Financial Institution.
- 33.3. Promoter may also extend the Township to the contiguous land in future or carry out development of the contiguous land in accordance with the sanctions and/or approvals from the Competent Authorities, wherein the Basic Infrastructure amenities including ingress and egress and other amenities may be a part of integrated development and the Allottee shall not have any objection to it in any manner whatsoever.
- 33.4. The Allottee(s) agree that the Said Project and/or Township shall be developed in a phase wise manner in accordance with the Master Plan, the rules and regulations thereon etc. and shall not object to the same in any manner whatsoever.
- 33.5. The Allottee(s) hereby undertakes and agrees that the Said Plot shall be solely used for their own personal residence and for no other purpose whatsoever, including but not limited to office, showroom, guesthouse, or any commercial or non-residential use. The Allottee(s) shall not engage in any activity on the Said Plot that is inconsistent with its designated use.
- 33.6. The Promoter undertakes to provide all kinds of assistance to enable the Allottee(s) to get the building plan of the residential villa to be constructed on the Said Plot duly approved by the Competent Authorities.
- 33.7. The Allottee(s) shall, in addition to the Total Sale Price as stated herein, pay an Advance Adhoc Maintenance Expense (**AAME**) at the rate of Rs 90/- per sq. ft. on the MPCA of the Said Plot to the Promoter. The AAME shall be adjusted by the Promoter against the Maintenance Expenses incurred by the Promoter and/or the Maintenance Company. The Promoter/Maintenance Company reserves the right to modify and/or adjust such charges as they may deem fit on a periodic basis. The Allottee(s) shall cooperate and punctually pay the charges as and when demanded by the Promoter/ Maintenance Company.
- 33.8. The Allottee(s) further hereby agrees to pay an Advance Infrastructure Upgradation Cost (**AIUC**) at the rate of Rs 200 per sq. ft. on the MPCA to the Promoter. The AIUC shall be in addition to the Total Sale Price as stated hereinabove. The purpose of the AIUC is to facilitate the



development and maintenance of the Township to international standards. The Promoter and/or any nominated company shall have the right to utilize the AIUC for the purpose of infrastructure upgradation from time to time. However, it is expressly clarified that the AIUC shall not be utilized for day-to-day maintenance activities. The Promoter shall transfer the AIUC to the nominated agency or entity at its sole discretion for the purpose of carrying out the infrastructure upgradation. If required by the Promoter, the Allottee(s) enter into agreements with the nominated agency so appointed by the Promoter in this regard. The Allottee(s) hereby acknowledges and agrees to make the payment of the AIUC as and when demanded by the Promoter.

33.9. The Allottee(s) shall have the right to nominate this Agreement in favor of any person, subject to the following conditions:

33.9.1. The Allottee(s) shall pay a nomination charge of Rs. 250/- per sq. ft. of MPCA to the Promoter. The Allottee(s) shall provide the Promoter with all necessary documents and information required for the nomination process.

33.9.2. The nomination shall be done by the Promoter at its sole discretion, upon receipt of the nomination charge. The Promoter reserves the right to accept or reject any nomination, without providing any reasons for such acceptance or rejection.

33.9.3. In the event of the nomination being accepted by the Promoter, the nominated person shall be deemed as the new Allottee(s) under this Agreement, and all rights, obligations, and liabilities of the original Allottee(s) shall be transferred to the nominated person.

33.9.4. The Allottee(s) shall be responsible for any additional costs, charges, or fees associated with the nomination process, including but not limited to stamp duty or registration charges.

33.9.5. The Vendors shall not be liable for any disputes or claims arising out of the nomination, and the Allottee(s) hereby indemnifies and holds the Vendors harmless from any such disputes or claims.

33.9.6. The rights and obligations of the nominated person shall be governed by the terms and conditions of this Agreement, as if they were the original Allottee(s).

33.10. The Promoter shall have the right to cancel this Agreement if the Allottee(s) creates any nuisance, obstructs the development of the Township, or in any manner prohibits the Promoter or other Allottee(s) in the Township from carrying out development or usage of the Plots in any manner whatsoever. The Promoter may exercise this right of cancellation at its sole discretion and without any liability or obligation towards the Allottee(s). The Promoter's decision to cancel this Agreement shall be final and binding upon the Allottee(s), and the Allottee(s) shall have no right to challenge or dispute such cancellation. In such an event: -

33.10.1. The Promoter shall refund the amount of money paid by the



Allottee(s) after deducting 20% of the total sale price of the Said Plot along with 50% of the advocate's fees. The Promoter shall retain all statutory taxes and duties paid, if any, in respect of the amounts paid by the Allottee(s) and such amounts shall be non-refundable.

- 33.10.2.** The Allottee(s) shall execute all necessary cancellation-related documents as required by the Vendors at their own costs and expenses.
- 33.10.3.** The Vendors shall have no further liability or obligation towards the Allottee(s) upon cancellation of this Agreement, and the Allottee(s) shall have no right to claim any compensation or damages from the Vendors for such cancellation.
- 33.10.4.** The Vendors shall not be liable for any loss, damage, or inconvenience caused to the Allottee(s) as a result of the cancellation of this Agreement.
- 33.11.** The rights and remedies available to the Vendors under this Agreement shall be in addition to any other rights and remedies available to the Vendors under law or equity.
- 33.12.** The Allottee(s) shall indemnify and hold the Vendors harmless from and against any claims, damages, losses, or liabilities arising out of or in connection with the Allottee(s)'s actions or omissions or non-adherence of any terms of this Agreement
- 33.13.** The Vendors reserve the right to take such action as may be available against the Allottee(s) in law for the time being in force, for any damages or losses suffered as a result of the Allottee(s)'s actions or omissions or non-adherence of any terms of this Agreement.
- 33.14.** Notwithstanding anything contained above, in the event of cancellation and/or termination of allotment and/or this Agreement, the balance amount of money after deduction of 20% of the total sale price of the Said Plot along with 50% of the Advocate's fees shall be returned by the Promoter to the Allottee(s) without interest, out of the amounts received by the Promoter against sale of the Said Plot to any other interested person. Further, in case of a falling market, the amount repayable will be further reduced by the extent of the difference in amount receivable on a fresh sale of the Said Plot to another buyer and the purchase price of the Allottee(s) if the current Sale Price is less than the purchase price. The Allottee(s) shall, prior to receipt of refund on the above account from the Promoter, at his own costs and expenses, execute all necessary cancellation-related documents required by the Promoter.
- 33.15.** The Allottee(s) hereby agrees to abide by the rules and regulations that may be framed by the Promoter for the purpose of better community living within the Township. The Promoter, at its sole discretion, shall be entitled to frame such rules and regulations for the Township, which may be applicable from such time as may be decided by the Promoter.
- 33.16.** The Allottee(s) hereby undertakes to comply with and adhere to all the



rules and regulations framed by the Promoter for better community living within the Township. The Allottee(s) acknowledges that any violation of these rules and regulations may result in penalties, fines, or other actions as determined by the Promoter.

- 33.17.** The Allotment of the Said Plot is personal and the Allottee(s) shall not be entitled to transfer the same to any other person without the consent in writing of the Promoter.
- 33.18.** The Allottee(s) shall be liable to pay all Tax, impositions, Khazna etc. in respect of the Said Plot from the date of execution of Sale Deed.



**SCHEDULE A
SAID LAND**

All that piece and parcel of land admeasuring about 56.980 acres of land in Mouza Jagadispur, Dist. North 24 Parganas, JL No 27 upon which "FORUM ESTATES- Aranya, Innovative Township" sanctioned by WBHIDCO is being developed as per the Master Plan.

**SCHEDULE B
PHASE I**

[LIST OF PLOTS]

**SCHEDULE C
SAID PLOT**

All that piece and parcel of Plot being No. [] in Zone [] admeasuring about [] sq. ft in **FORUM ESTATES-** Aranya, Innovative Township Phase I together with and having Maximum Permissible Construction Area of [] sq. ft., only delineated in red as per the map attached in **Schedule D** herein butted and bounded as follows:

ON THE NORTH :

ON THE SOUTH :

ON THE EAST :

ON THE WEST :

**SCHEDULE D
MAP OF THE SAID PLOT**



SCHEDULE E – PAYMENT PLAN

Payment Breakup	
Booking Amount + GST	10% + GST
Agreement Amount (within 30 days from the Booking)	10% + GST
50% Legal Fees	
Total Amount	

PAYMENT SCHEDULE				
SL NO	Payment Schedule	Year	Percentage	Amount
1	On Application	1st Year	10.00%	-
2	Payable on Date of Registration of Agreement less application money i.e. within Dec'23		20.00%	-
3	On or before completion of 4th Quarter i.e. Mar'24		10.00%	-
			40.00%	-
4	On or before completion of 1st Quarter i.e. June'24	2nd Year	15.00%	-
5	On or before completion of 2nd Quarter i.e. Sep'24		10.00%	-
6	On or before completion of 3rd Quarter i.e. Dec'24		5.00%	-
7	On or before completion of 4th Quarter i.e. Mar'25		5.00%	-
			35.00%	-
8	On or before completion of 1st Quarter i.e. June'25	3rd Year	2.50%	-
9	On or before completion of 2nd Quarter i.e. Sep'25		2.50%	-
10	On or before completion of 3rd Quarter i.e. Dec'25		2.50%	-
11	On or before completion of 4th Quarter i.e. Mar'26		2.50%	-
			10.00%	-
12	On or before completion of 1st Quarter i.e. June'26	4th Year	2.50%	-
13	On or before completion of 2nd Quarter i.e. Sep'26		2.50%	-
14	On or before completion of 3rd Quarter i.e. Dec'26		2.50%	-



15	On or before completion of 4th Quarter i.e. Mar'27		2.50%	-
			10.00%	-
16	On or before completion of 1st Quarter i.e. June'27	5th Year	2.50%	-
17	On or before completion of 2nd Quarter i.e. Sep'27		2.50%	-
			-	-
			-	-
			5.00%	-
			100.00%	0.00



IN WITNESS WHEREOF PARTIES HEREINABOVE NAMED SET THEIR RESPECTIVE HANDS AND SIGNED THIS AGREEMENT FOR SALE AT KOLKATA IN THE PRESENCE OF ATTESTING WITNESS, SIGNING AS SUCH ON THE DAY FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Owners (1)
(Authorized Signatory)

WITNESSES:

1. Signature
Name
Address

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:
(1)
(Authorized Signatory)

WITNESSES:

2. Signature
Name
Address
3. Signature
Name
Address

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee(s): (including joint buyers)

- (1)
(2)

At Kolkata on
in the presence of:

