

**AGREEMENT FOR SALE**

This Agreement for Sale ("**Agreement**") executed on this \_\_\_\_\_ day  
of \_\_\_\_\_ 2024.

**By and Between**

**MERCSTONE INTERNATIONAL PRIVATE LIMITED (PAN:-AANCM6652N)**, A Private Limited Company, incorporated under the Companies Act, 1956, having Certificate of Incorporation No. U51909WB2020PTC238739, dated 07.08.2020, having its registered office at FL/NO-B/1B 52/6 V.I.P. ROAD, Rajarhat Gopalpur, Parvati Vihar P-1, Raghunathpur, North 24 Parganas, D B Nagar, West Bengal, India, 700059, represented by its Directors, Mrs. Priyanka Dhara and Mrs. Lipi Roy, Hindu by Religion, Indian by Nationality, Business by Occupation hereinafter called the "**VENDORS/FIRST PARTY**" (which expression shall unless excluded by or repugnant to the context be deemed to include its Directors, executors, successors-in-office, representatives, administrators and assigns) of the "**FIRST PART**" hereinafter called the "**FIRST PARTY/VENDOR**" (which expression shall unless excluded by or repugnant to the context be deemed to include its Directors, executors, successors-in-office, representatives, administrators and assigns) of the "**FIRST PART**".

**AND**

**SRI** ....., son of Sri ....., (**PAN:** ..... ), (**Aadhar No.**.....), ..... by Religion, Indian by Nationality, ..... by Occupation, Resident of .....P.O. ...., P.S. ...., District – .....---herein after called the "**ALLOTTEE/PURCHASER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees) of the "**SECOND PART**"

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

**A. WHEREAS:**

- A) WHEREAS Vendor acquired a piece and parcel of land measuring 37 Cottahs 13 Chittacks comprised in R.S. & L.R. Dag Nos. 108(P) (area of land measuring 18 Cottahs 07 Chittacks) & R.S. & L.R. Dag No. 109 (P) (area of land measuring 19 Cottahs 06 Chittacks) by two separate Registered Deeds of Conveyance being Nos. (1) No. 3937 dated 16.03.2023 which was duly registered at D.S.R.-I, North 24 Parganas, at Barasat and (2) No. 3938 dated 23.03.2023 which was duly registered at D.S.R.-I, North 24 Parganas, at Barasat.
- B) AND WHEREAS the Vendor hereof being desirous of residentially exploiting their aforesaid landed property and to curve out maximum gain from their landed property as more fully described in the schedule "A" below by constructing multi-storied Complex thereupon have amalgamated their landed property into one single Plot/unit.

- C) AND WHEREAS the above named Vendors thereafter interested in constructing Four Storied Five Residential Buildings on the land fully described in Schedule 'A'
- B. The Said Land is earmarked for the purpose of building Residential Buildings and the said project shall be known as **"Shiva Gardens"**.
- C. The Vendors/Developer is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Vendors/Developer regarding the said land on which Project is to be constructed have been completed;
- D. The North 24 Parganas Zilla Parishad has granted the Plan approval to develop the Project of vide its Order dated 30.08.2018 being Memo No. 1108/N.Z.P
- E. The Vendors/Developer has obtained the final layout plan approvals for the Project from North 24 Parganas Zilla Parishad. The Vendors/Developer agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the The Real Estate (Regulation and Development) Act,2016 and other laws as applicable;
- F. The Vendors/Developer shall register the Project under the provisions of the Act with the Real Estate Regulatory Authority as and when the said Authority Commences its operations in the State of West Bengal.
- G. The Allottee(s)/Purchasers have applied for a Flat & Parking Space in the Project vide allotment  
no. \_\_\_\_\_ dated \_\_\_\_\_ and has been allotted the Flat & Parking as mentioned in the Schedule 'B' Property, as permissible under the applicable Law.
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed here in; The Parties here by confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc, applicable to the Project;
- I. The Parties, relying on the confirmations, representations and assurances of each other to faith fully 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 here in after;
- J. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendors/Developer here by agrees to sell land the Allottee(s) here by agrees to purchase the Schedule 'B' Property.

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

**TERMS:**

Subject to the terms and conditions as detailed in this Agreement, the Vendors/Developer agrees to sell to the Allottee(s) and the Allottee(s) here by agrees to purchase the Flat & Parking(s) as specified in paragraph G;

The Total Price for the Flat and Parking is Rs. \_\_\_\_\_ /-  
(Rupees \_\_\_\_\_ Only) ("**Total Price**") excluding GST.

That all Registration Expenses, GST or any other taxes by the authority on the Schedule 'B' property will 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/Developer towards the Flat & Parking(s);

1.2 The Total Price above excludes Taxes (consisting of tax paid or payable by the Vendors/Developer, if any as per law, and Cess or any other taxes which may levied, in connection with the construction of the Project payable by the Vendors/Developer) up to the date of handing over the possession of the Flat & Parking(s):

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by

the Allottee(s) to the Vendors/Developer shall be increased/reduced based on such change/modification;

1.3 The Vendors/Developer shall periodically intimate to the Allottee(s), the amount payable as stated in (1.1) above and the Allottee(s) shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Vendors/Developer shall provide to the Allottee(s) the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

1.4 The Total Price of Flat & Parking(s) includes: 1) proportionate share in the Common Areas; and 2) Flat & Parking(s) as provided in the Agreement.

The Total Price is escalation-free, save and except increases which the Allottee(s) hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Vendors/Developer under takes and agrees that while raising a demand on the Allottee(s) for increase in development charges, cost/charges imposed by the competent authorities, the Vendors/Developer shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee(s) , which shall only be applicable on subsequent payments.

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

It is agreed that the Vendors/Developer shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described there in respect of the Flat & Parking, without the previous written consent of the Allottee(s). Provided that the Vendors/Developer may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of the Act.

1.6 The Vendors/Developer shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the Building is complete 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/Developer. If there is any reduction in the carpet area within the defined limit then Vendors/Developer shall refund the excess money paid by Allottee(s). If there is any increase in the carpet area allotted to Allottee(s), the Vendors/Developer shall demand that from the Allottee(s) as per then extra 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.

1.7 Subject to Clause 9.3 the Vendors/Developer agrees and acknowledges, the Allottee(s) shall have the right to the Flat & Parking as mentioned below:

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

That the computation of the price of the Flat & Parking includes recovery of price of land, construction of [not only the Flat & Parking but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

It is made clear by the Vendors/Developer and the Allottee(s) agrees that the Flat & Parking shall be treated as single in divisible unit for all purposes. It is agreed that the Project is independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or

otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee(s). It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee(s) of the Project.

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

The Vendors/Developer agrees to pay all out goings before transferring the physical possession of the Flat & Parking 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/Developer fails to pay all or any of the outgoings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the Flat & Parking to the Allottee(s), the Vendors/Developer agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

The Allottee(s) has paid a sum of Rs ...../(Rupees ..... Only)

as booking amount being part payment towards the Total Price of the Flat at the time of application the receipt of which the Vendors/Developer hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Flat & Parking as prescribed in the Payment Plan as may be demanded by the Vendors/Developer within the time and in the manner specified there in:

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

## **2. MODE OF PAYMENT**

Subject to the terms of the Agreement and the Vendors/Developer abiding by the construction milestones, the Allottee(s) shall make all payments, on demand by the Vendors/Developer, within the stipulated time as mentioned in the Payment Plan through A/C Payee cheque/demand draft or online payment (as applicable) in favor of "**MERCSTONE INTERNATIONAL PRIVATE LIMITED**" in the State of 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/Developer with such permission, approvals which would enable the Vendors/Developer 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 part to comply with the applicable guide lines 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 Vendors/Developer accepts no responsibility in this regard. The Allottee(s) shall keep the Vendors/Developer fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee(s) subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee(s) to intimate the same in writing to the Vendors/Developer immediately and comply with necessary formalities if any under the applicable laws. The Vendors/Developer shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee(s) and such third party shall not have any right in the application/allotment of the said Flat & Parking applied for here in any way and the Vendors/Developer shall be issuing the payment receipts in favor of the Allottee(s) only.

#### **4. ADJUSTMENT/APPROPRIATION OF PAYMENTS**

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

#### **5. TIME IS ESSENCE**

Time is of essence for the Vendors/Developer as well as the Allottee(s) . The Vendors/Developer shall abide by the time schedule for completing the project and handing over the Flat & Parking to the Allottee(s) .Similarly, the Allottee(s) shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Vendors/Developer as provided in Schedule C ("Payment Plan").

#### **6. CONSTRUCTION OF THE PROJECT /FLAT & PARKING**

The Allottee(s) has seen the specifications of the Flat & Parking and accepted the Payment Plan, floor plans, layout plans which have been approved by the competent authority, as represented by the Vendors/Developer. The Vendors/Developer shall develop the Project in accordance with

the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Vendors/Developer undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye laws, FAR and density norms and provisions prescribed and shall not have an option to make any variation /alteration /modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendors/Developer shall constitute a material breach of the Agreement.

## **7. POSSESSION OF THE FLAT & PARKING**

**7.1 Schedule for possession of the said Flat & Parking:** The Vendors/Developer agrees and understands that timely delivery of possession of the Flat & Parking is the essence of the Agreement. The Vendors/Developer, based on the approved plans and specifications, assures to hand over possession of the Flat & Parking as mentioned in this agreement in livable condition within ....., and

would subsequently complete the project as per the plan within 31<sup>st</sup> March,2031,unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure").If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee(s) agrees that the Vendors/Developer shall be titled to the extension of time for delivery of possession of the Flat & Parking, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee(s) agrees and confirms that, in the event it becomes impossible for the Vendors/Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendors/Developer shall refund to the Allottee(s) the entire amount received by the Vendors/Developer. After refund of the money paid by the Allottee(s), Allottee(s) agrees that he/she shall not have any rights, claims etc. against the Vendors/Developer and that the Vendors/Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

**7.2 Procedure for taking possession** – The Vendors/Developer, upon completion of the Flat shall offer in writing the possession of the Flat & Parking, to the Allottee(s) in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Vendors/Developer shall give possession of the Flat & Parking to the Allottee(s) .The Vendors/Developer agrees and under takes to indemnify the Allottee(s) in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendors/Developer. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Vendors/Developer/association of Allottee(s), as the case may be.

**7.3 Failure of Allottee(s) to take Possession of Flat & Parking:** Upon receiving a written intimation from the Vendors/Developer as per clause 7.2, the Allottee(s) shall take possession of the Flat & Parking from the Vendors/Developer by executing necessary in dimities, under takings and such other documentation as prescribed in this Agreement, and the Vendors/Developer shall give

possession of the Flat & Parking to the Allottee(s) .In case the Allottee(s) fails to take possession within the time provided in clause 7.2, such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

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

Provided that where the Allottee(s) proposes to cancel/withdraw from the project without any fault of the Vendors/Developer, the Vendors/Developer herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Allottee(s) shall be returned by the Vendors/Developer to the Allottee(s) but the GST paid shall not be refunded.

**7.5 Compensation**– Except for occurrence of a Force Majeure event, if the Vendors/Developer fails to complete or is unable to give possession of the Flat & Parking (i) in accordance with the terms of this Agreement, duly completed by the date specified here in; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendors/Developer shall be liable, on demand to the 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 in respect of the Flat & Parking,

## **8. REPRESENTATIONS AND WARRANTIES OF THE VENDORS/DEVELOPER**

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

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

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

8.3 There are no encumbrances upon the said Land or the Project; in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land.

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

8.5 All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Flat & Parking are valid and subsisting and have been obtained by following due process of law. Further, the Vendors/Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Flat & Parking and common areas;

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

8.7 The Vendors/Developer 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 Flat & Parking which will, in any manner, affect the rights of Allottee(s) under this Agreement;

8.8 The Vendors/Developer confirm that the Vendors/Developer is not restricted in any manner whatsoever from selling the said Flat & Parking to the Allottee(s) in the manner contemplated in this Agreement;

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

8.10 The no part of the Schedule Property is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;

8.11 The Vendors/Developer has duly paid and shall continue to pay and discharge all government all dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other out goings, whatsoever, payable with respect to the said project to the competent Authorities till the handover of the Flat and Parking .

8.12 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Vendors/Developer in respect of the said Land and/or the Project;

8.13 That the property is not Waqf property.

8.14 That the Vendors/ Developer shall have the exclusive right over the top roof of the building.

## **9. EVENTS OF DEFAULTS AND CONSEQUENCES**

Subject to the Force Majeure clause, the Vendors/Developer shall be considered under a condition of

Default, in the following events:

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

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

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

- (i) Stop making further payments to Vendors/Developer as demanded by the Vendors/Developer. If the Allottee(s) stops making payments, the Vendors/Developer shall correct the situation by completing the construction milestones and only thereafter the Allottee(s) be required to make their next payment without any penal interest; or
- (ii) The Allottee(s) shall have the option of terminating the Agreement in which case the Vendors/Developer shall be liable to refund the entire money paid by the Allottee(s) towards the purchase of the Flat & Parking.

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

In case the Allottee(s) fails to make payments for 30 Consecutive days after the demands have been made by the Vendors/Developer as per the Payment Plan annexed here to, despite having been issued notice in that regard the Allottee(s) shall be liable to pay interest to the Vendors/Developer on the unpaid amount at the rate specified in the Rules.

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

## **10. CONVEYANCE OF THE SAID FLAT & PARKING**

The Vendors/Developer, on receipt of complete amount of the Price of the Flat & Parking under the Agreement from the Allottee(s), shall execute a conveyance deed and convey the title of the Flat & Parking together with proportionate 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/Developer to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Vendors/Developer is made by the Allottee(s). The Allottee(s) shall be solely responsible

and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority (ies).

#### **11. MAINTENANCE OF THE SAID BUILDING/FLAT & PARKING/PROJECT**

The Vendors/Developer shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottee(s). But the Purchaser has to pay the maintenance from the date of handover of the Flat till the entire project is handed over to the Society of Flat owners.

#### **12. DEFECT LIABILITY**

**That the Vendors/Developer declares that all quality materials shall be used in the construction of the Building and all Government norms shall be followed.**

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

The Allottee(s) hereby agrees to purchase the Flat & Parking on the specific understanding that is/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and there after 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 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 FLAT & PARKING FOR REPAIRS**

The Vendors/Developer/maintenance agency/association of Allottee(s) shall have rights of unrestricted access of all Common Areas, garages/closed parking 'sand parking spaces for providing necessary maintenance services and the Allottee(s) agrees to permit the association of Allottee(s) and/or maintenance agency to enter into the Flat & Parking 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.

#### **USAGE**

##### **Use of Parking and Service Areas:**

The Parking(s) and service areas, If any, as located within the “**SHIVA GARDENS**”, shall be earmarked for purpose such as parking space(s) and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee(s) shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the

same shall be reserved for use by the association of Allottee(s) formed by the Allottee(s) for rendering maintenance services.

#### **15. GENERAL COMPLIANCE WITH RESPECT TO THE FLAT & PARKING:**

Subject to Clause 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the Flat & Parking at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Flat & Parking, 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 Flat & Parking and keep the Flat & Parking, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging there to 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 would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face/facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottee(s) shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee(s) shall not store any hazardous or combustible goods in the Flat & Parking 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 Flat & Parking. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendors/Developer and thereafter the association of Allottee(s) and/or maintenance agency appointed by association of Allottee(s). The Allottee(s) shall be responsible for any loss or damages arising out of reach of any of the afore said conditions.

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

The Allottee(s) is entering into this Agreement for the allotment of a Flat & Parking with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee(s) hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Flat & Parking, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Flat & Parking/at his/her own cost.

#### **17. ADDITIONAL CONSTRUCTIONS**

The Vendors/Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority (ies) except for as provided in the Act.

#### **18. VENDORS/DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE**

After the Vendors/Developer executes this Agreement he shall not mortgage or create a charge on the [Flat & Parking/Building] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s) who has taken or agreed to take such Flat & Parking.

## **19. APARTMENT OWNERSHIP ACT**

The Vendors/Developer has assured the Allottee(s) (s) that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972. The Vendors/Developer showing compliance of various laws/regulations as applicable in the State of West Bengal.

## **20. BINDING EFFECT**

Forwarding this Agreement to the Allottee(s) by the Vendors/Developer does not create a binding obligation on the part of the Vendors/Developer or the Allottee(s) until, 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) (s) fails to execute and deliver to the Vendors/Developer this Agreement within 30(thirty) days from the date of its receipt by the Allottee(s) as and when intimated by the Vendors/Developer, then the Vendors/Developer shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee(s) ,application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection there with including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

## **21. ENTIRE AGREEMENT**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter here of 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 Flat & Parking.

## **22. RIGHT TO AMEND**

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

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

It is clearly understood and so agreed by and between the Parties here to 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 Flat & Parking, in case of a transfer, as the said obligations go along with the Flat & Parking for all intents and purposes.

## **24. WAIVER NOT A LIMITATION TO ENFORCE**

The Vendors/Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee(s) in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee(s) that exercise of discretion by the Vendors/Developer in the case of one Allottee(s) shall not be construed to be a precedent and /or binding on the Vendors/Developer to exercise such discretion in the case of other Allottee(s) .

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

## **25. SEVERABILITY**

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

## **26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Allottee(s) has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Flat & Parking bears to the total carpet area of all the[Flat &Parking] in the Project.

## **27. 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 reason ably 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.

## **28. PLACE OF EXECUTION**

The execution of this Agreement shall be complete only upon its execution by the Vendors/Developer through its authorized signatory at the Vendors/Developer's Office, or at some other place, which may be mutually agreed between the Vendors/Developer and the Allottee(s)/Purchaser.

## **29. NOTICES**

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

**ADDRESS:-**

**MERCSTONE INTERNATIONAL PRIVATE LIMITED**

FLAT NO -B/1B 52/6 V.I.P. ROAD, Rajarhat Gopalpur, Parvati Vihar P-1,  
Raghunathpur, North 24 Parganas, D B Nagar, West Bengal, India, 700059

It shall be the duty of the Allottee(s) and the Vendors/Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Vendors/Developer or the Allottee(s), as the case maybe.

**30. JOINT ALLOTTEE(S)**

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

**31. 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.

**32. DISPUTE RESOLUTION**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and their respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the Adjudicating Officer appointed under the Act.

[The other terms and conditions are as per the contractual understanding between the parties, however, the additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made there under].

**SCHEDULE - 'A'**

**(DESCRIPTION OF THE LAND OF WHICH BUILDING STANDS )**

ALL THAT a piece and parcel of Bastu land measuring in aggregate 37 Cottahs 13 Chittacks comprised in R.S. & L.R. Dag Nos. 108(P) (area of land measuring 18 Cottahs 07 Chittacks) & R.S. & L.R. Dag No. 109(P) (area of land measuring 19 Cottahs 06 Chittacks) under R.S. Khatian No. 312, Hal L.R. Khatian No. 2846, lying and situated at MOUZA - TALBANDA, J.L. No. 28, within the local limits of Bilkanda - I Gram Panchayat, Jugberia, P.S. Gholia, Kolkata - 700 110, Dist- 700 110, Dist- North 24 Parganas and together with all easementary rights thereto

and also the right to use and enjoy over the said property. The proportionate Annual Rent payable to the Collector, North 24 Parganas District, of West Bengal The property is butted and bounded by :-

ON THE NORTH:- By Dag No. 108;

ON THE SOUTH:- By 18' ft. Wide Road and by Dag No. 146;

ON THE EAST:- By Dag No. 100;

ON THE WEST:- By Dag No. 105;

**SCHEDULE'B'–**

**(DESCRIPTION OF FLAT)**

The Said Flat, being Flat No.....on the..... Floor in Block ..... , having super built-up area ..... square feet, and corresponding Rera Carpet area of ..... square feet together with one Parking space in the ..... Floor of the building named **“SHIVA GARDENS”** together with proportionate undivided share in the Schedule ‘A’ land on which the building stands.

**SCHEDULE'C'–**

**PAYMENT PLAN BY THE ALLOTTEE(S)**

Sl. No	PAYMENT SCHEDULE		
1	Booking Amt.	At the time of booking	10% of Agreement Value
2	1 <sup>st</sup> Installment	Casting of foundation work	10% of Agreement Value
3	2 <sup>nd</sup> Installment	Casting of ground Floor	10% of Agreement Value
4	3 <sup>rd</sup> Installment	Casting of 1 <sup>st</sup> Floor	10% of Agreement Value
5	4 <sup>th</sup> Installment	Casting of 2 <sup>nd</sup> Floor	10% of Agreement Value
6	5 <sup>th</sup> Installment	Casting of 3 <sup>rd</sup> Floor	10 % of Agreement Value
7	6 <sup>th</sup> Installment	Casting of 4 <sup>th</sup> Floor	10 % of Agreement Value
8	7 <sup>th</sup> Installment	Casting of 5 <sup>th</sup> Floor	10 % of Agreement Value
9	8 <sup>th</sup> Installment	Commencement of brick work	5 % of Agreement Value
10	9 <sup>th</sup> Installment	Commencement of plastering	5 % of Agreement Value
11	10 <sup>th</sup> Installment	Commencement of flooring	5 % of Agreement Value
12	11 <sup>th</sup> Installment	On possession	5 % of Agreement Value

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

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

## **SCHEDULE-D**

### **SPECIFICATION FOR CONSTRUCTION, FITTINGS, FIXTURES**

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

## **SCHEDULE-E**

### **AMENITIES**

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

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

WITNESSES: -

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

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**ALLOTEES/ PURCHASERS**

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

**Advocate**