

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“Agreement”) is executed on this [REDACTED] day of [REDACTED] Two Thousand and Twenty Three **BETWEEN** (i) **BHARATI BASU** (PAN AZSPB1547Q) wife of Late Amalendra Nath Basu, an Indian national, by faith Hindu, by occupation Housewife, presently residing at Flat No. 302, Jhilmil Co-op Housing Society, 8B, Gobinda Auddy Road, Kolkata 700 027, PO Alipore, PS Chetla, (ii) **ANIMESH MANNA**, (PAN BLMPM0414J) (iii) **ASIM MANNA** (PAN AZXPM4523C) both sons of Late Amal Krishna Manna, both Indian nationals, both by faith Hindu, both by occupation retired, (iv) **AMIYA MITRA** (PAN BGDPM1664A) wife of Late Sunil Mitra an Indian national, by faith Hindu, by occupation Housewife, all presently residing at No. 77, Peary Mohan Roy Road, Kolkata 700 027, PO Alipore, PS Chetla, (v) **ANITA SARKAR** (PAN DRRPS9013J) wife of Mr. Mukul Sarkar an Indian national, by faith Hindu, by occupation Housewife, presently residing at No. P-22, Chanditala Branch Road, Udayan Park, Kolkata 700 053 PO & PS New Alipore, all are herein represented by their constituted attorney **Mr. Vivek Ruia** son of Late Sheo Kumar Ruia of No. 21/2, Ballygunge Place, Kolkata 700 019 PO Ballygunge PS Gariahat (vi) **SOURENDRA NATH MANNA**, (PAN AETPM2662K) son of Late Anadi Kumar Manna, an Indian national, by faith Hindu, by occupation retired, presently residing at No. 77, Peary Mohan Roy Road, Kolkata 700 027 PO Alipore, PS Chetla, (vi) **SWASTIC PROJECTS PRIVATE LIMITED** (PAN AADCS5305E) a company within the meaning of the Companies Act, 2013 having its registered office at No. 21/2, Ballygunge Place, Kolkata 700 019 PO Ballygunge PS Gariahat through one of its director **Mr. Vivek Ruia** son of Late Sheo Kumar Ruia of No. 21/2, Ballygunge Place, Kolkata 700 019 PO Ballygunge PS Gariahat and (vii) **GOPALA ENCLAVE PRIVATE LIMITED**, (PAN AADCG0726F) a company within the meaning of the Companies Act, 1956 and presently having its registered office situate at No. 77, Peary Mohan Roy Road, Kolkata 700 027, PO Alipore, PS Chetla through one of its director **Mr. Vivek Ruia** son of Late Sheo Kumar Ruia of No. 21/2, Ballygunge Place, Kolkata 700 019, PO Ballygunge, PS Gariahat hereinafter collectively referred to as the **OWNERS** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include in case of the company its successors, successors – in – interest, assign/s and in case of the individuals their respective heirs, executors, administrators, legal representatives and assign/s) of the **FIRST PART**

AND

[If the Allottee is a company]

_____, (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, (Aadhar no. _____) duly authorized vide board resolution dated _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

[OR]

[If the Allottee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar no. _____) authorized vide _____, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

OR

[If the Allottee is an Individual]

Mr. / Ms. _____, (Aadhar no. _____) son / daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the "Allottee" (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).

[OR]

[If the Allottee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, (PAN _____), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees). [Please insert details of other allottee(s), in case of more than one allottee] of the **SECOND PART**

AND

GOPALA ENCLAVE PRIVATE LIMITED, (PAN AADCG0726F) (CIN U45400WB2008PTC123477) a company within the meaning of the Companies Act, 1956 and presently having its registered office situate at No. 77, Peary Mohan Roy Road, Kolkata 700 027, PO Alipore, PS Chetla through one of its director (PAN ACPPR8530Q) son of Late Sheo Kumar Ruia by faith Hindu by occupation presently residing at No. 21/2, Ballygunge Place, Kolkata-700 019 PS Gariahat PO Ballygunge hereinafter referred to as the "**PROMOTER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns) of the **THIRD PART**;

The Owners, Allottee and Promoter shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

1. By a Bengali Kobala dated 10th April 1914 and registered with the Joint Sub-Registrar of Alipore in Book No. I, volume No. 10 in pages 90 to 97 being No. 1411 of 1914 Bidhusundari Dasi sold transferred and conveyed unto and in favour of Harimati Dasi **ALL THAT** the piece or parcel of land containing by ad-measurement an area of 02 bighas 01 cottah 03 chittacks and 05 sq. ft. be the same a little more or less lying situate at and/or being premises No. 5/1 subsequently 53/1, Moyerpore Road (hereinafter referred to as the said **LAND**) for the consideration and in the manner as contained and recorded therein.
2. By a Bengali deed of Gift dated 21st September 1933 and registered with the District Sub-Registrar at Alipore in Book No. I, volume No. 86 in pages 71 to 74 being deed No. 3923 of 1933 the said Harimati Das gave bequeathed and demised unto and in favour of her husband namely Bhupal Chandra Manna **ALL THAT** the said Land in the manner as contained and recorded therein.
3. The Calcutta Improvement Trust acquired a portion of the said Land and the remaining of the said Land measures 28 (twenty eight) Cottahs, 07 (seven) chittacks and 05 (five) sq. ft. (be the same a little more or less) and the same has been named and numbered as municipal premises No. 77, Peary Mohan Roy Road, PS. Chetla, Kolkata 700 027, ward No. 82 of the Kolkata Municipal Corporation (hereinafter referred to as the said **PREMISES**).
4. Thus, the said Bhupal Chandra Manna became absolutely seized and possessed of or otherwise well and sufficiently entitled to **ALL THAT** the said Premises free of all encumbrances whatsoever and/or howsoever and also constructed a two storied building on part thereof.

5. The said Bhupal Chandra Manna was during his lifetime governed by the Dayabhaga School of Hindu Law died intestate on 16th February 1953 leaving behind him surviving his three sons namely Anadi Kumar Manna, Abani Kumar Manna and Amal Krishna Manna and his wife namely Harimati Manna as his only heirs and/or representatives.
6. Pursuance to the promulgation of the Hindu Succession Act, 1956 the said Harimati Manna became owner in equal share into or upon the said Premises alongwith the said Anadi Kumar Manna, Abani Kumar Manna and Amal Krishna Manna each one them having an equal 1/4th part and/or share into or upon the said Premises.
7. The said Harimati Manna was during her lifetime governed by the Dayabhaga School of Hindu Law died intestate on 12th February 1973 leaving behind her surviving her three sons namely Anadi Kumar Manna, Abani Kumar Manna and Amal Krishna Manna and two daughters namely Aditya Bala Das and Gayatri Roy as her only legal heirs and/or representatives.
8. The said Aditya Bala Das died on 29th August 1977 and Kishori Mohan Das and Murari Mohan Das became entitled to the share of the said Aditya Bala Das into or upon the said Premises.
9. The said Abani Kumar Manna was during his lifetime governed by the Dayabhaga School of Hindu Law died intestate on 06th January 1991 as a bachelor leaving behind him surviving his two brothers namely Anadi Kumar Manna and Amal Krishna Manna and one sister Gayatri Roy as his only surviving legal heirs and/or representatives
10. The said Amal Krishna Manna was during his lifetime governed by the Dayabhaga School of Hindu Law died intestate on 10th July 2000 leaving behind him surviving his widow namely Mina Manna, two sons namely Asim Manna and Animesh Manna and one daughter namely Bharati Basu as his only legal heirs and/or representatives.
11. The said Anadi Kumar Manna was during his lifetime governed by the Dayabhaga School of Hindu Law died intestate on 20th July 2002 leaving behind him surviving his three sons namely Sachi Nandan Manna, Sourendra Nath Manna, Amarendra Nath Manna, three daughters namely Amiya Mitra, Anita Sarkar and Anima Khan and the legal heirs of his predeceased son namely Dipendra Nath Manna who died intestate on 20th November 2001 leaving behind him surviving his widow Kalpana Manna and one daughter namely Sumona Manna as his only legal heirs and/or representatives since his wife namely Durga Rani Manna predeceased him on 27th September 1981 and his another son namely Birendra Nath Manna also predeceased him as a bachelor on 28th November 1999.
12. The said Mina Manna was during her lifetime governed by the Dayabhaga School of Hindu Law died intestate on 21st July 2008 leaving behind her surviving her two sons

namely Asim Manna and Animesh Manna and one daughter namely Bharati Basu as her only legal heirs and/or representatives.

13. By the Deed of Conveyance dated 01st August 2009 and registered with the ADSR Alipore in Book No. I, CD volume No. 21 in pages 3266 to 3280 being No. 04813 of 2009 the said Kishori Mohan Das and Murari Mohan Das sold transferred and conveyed unto and in favour of Swastic Projects (P) Ltd. **ALL THAT** the undivided 01/20th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
14. By the Deed of Conveyance dated 17th September 2009 and registered with the ADSR Alipore in Book No. I, CD volume No. 24 in pages 9185 to 9199 being No. 10763 of 2009 the said Gayatri Roy sold transferred and conveyed unto and in favour of Swastic Projects (P) Ltd. **ALL THAT** the undivided 03/20th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
15. The said Sachinandan Manna was during his lifetime governed by the Dayabhaga School of Hindu Law died intestate on 22nd November 2011 leaving behind him surviving his only son Debasis Manna as his only legal heir and/or representative since his wife namely Jharna Manna predeceased him on 09th July 2004.
16. The said Anima Khan was during her lifetime governed by the Dayabhaga School of Hindu Law died intestate on 17th February 2012 leaving behind her surviving her only son Ashis Khan as her only legal heir and/or representative.
17. By the Deed of Conveyance dated 08th October 2021 and registered with the District Sub Registrar – V, Alipore, South 24 Parganas, in Book No. I, volume No. 1630 – 2021 in pages 173077 to 173108 being No. 163004424 of 2021 the said Ashish Khan sold transferred and conveyed unto and in favour of Swastic Projects (P) Ltd. **ALL THAT** the undivided 02/35th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
18. By the Deed of Conveyance dated 09th October 2021 and registered with the District Sub Registrar – V, Alipore, South 24 Parganas, in Book No. I, volume No. 1630 – 2021 in pages 173566 to 173596 being No. 163004423 of 2021 the said Asim Manna sold transferred and conveyed unto and in favour of Swastic Projects (P) Ltd. **ALL THAT** the undivided 01/15th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
19. By the Deed of Conveyance dated 19th January 2023 and registered with the District Sub Registrar – IV, Alipore, South 24 Parganas, in Book No. I, volume No. 1604 – 2023 in pages 24998 to 25023 being No. 160400687 of 2023 the said Amarendra Nath Manna sold transferred and conveyed unto and in favour of Swastic Projects (P) Ltd.

ALL THAT the undivided 02/35th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.

20. By the Deed of Conveyance dated 18th August 2023 and registered with the District Sub Registrar – IV, Alipore, South 24 Parganas, in Book No. I, volume No. 1604 – 2023 in pages 329539 to 329565 being No. 160410332 of 2023 the said Kalpana Manna and Sumana Manna sold transferred and conveyed unto and in favour of Gopala Enclave (P) Ltd. **ALL THAT** the undivided 02/35th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
21. By the Deed of Conveyance dated 18th August 2023 and registered with the District Sub Registrar – II, Alipore, South 24 Parganas, in Book No. I, volume No. 1602 – 2023 in pages 457061 to 457085 being No. 160212016 of 2023 the said Debasish Manna sold transferred and conveyed unto and in favour of Gopala Enclave (P) Ltd. **ALL THAT** the undivided 02/35th part and/or share into or upon the said Premises for the consideration and in the manner as contained and recorded therein.
22. Thus, the said Bharati Basu Animesh Manna Asim Manna Amiya Mitra Anita Sarkar Sourendra Nath Manna, Swastic Projects Private Limited and Gopala Enclave Private Limited became absolutely seized and possessed of or otherwise well and sufficiently entitled to as absolute owners of **ALL THAT** the said Premises morefully and particularly mentioned and described in the **PART – I** of the **SCHEDULE A** hereunder written free of all encumbrances, charges, liens, lispendens, attachments, trusts, mortgages, tenancies, pledge, pawn, surety, collateral, guarantee, debottar, HUF, third party interest whatsoever and/or howsoever.
 - A. By virtue of the agreement dated 28th April 2014 registered with the Additional District Sub Registrar, Alipore, South 24 Parganas in Book No. 1, CD volume No. 14, page from 3951 to 4002 being No. 03462 for the year 2014 the Promoter is entitled to develop the said Premises in the manner and upon the terms and conditions as contained and recorded therein.
 - B. The said Premises is earmarked for the purpose of building primarily a “Residential” project comprising a single building having multistoried building (“**Building**”) and having Units of various sizes and specifications and the said project shall be known as “**Shivam**” (“**Project**”);
 - C. In terms of the Development Agreement, the Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of

the Owners regarding the Said Premises on which Project is to be constructed have been completed;

- D. The Kolkata Municipal Corporation has granted the commencement certificate to develop the project vide sanction No. 2012090031 whose validity has been extended for five years with effect from 7th October 2023;
- E. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the units and the building from the KMC. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;
- F. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Kolkata on _____ under registration No. _____;
- G. The Allottee had applied for a Unit in the Project and has been allotted the Unit as permissible under the applicable law and of pro rata share in the Common Areas (the Unit hereinafter referred to as the "**Apartment**", more particularly described in **Part II** of **Schedule A** and the floor plan of the Apartment is annexed hereto and marked as **Schedule B**);
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein. On demand from the Allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the Land and the plans, designs and specifications prepared by the Promoter's Architects and of such other documents as are specified under the Act.
- I. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- J. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- K. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment on ownership basis.

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

1.TERMS:

Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the [Apartment/Plot] as specified in paragraph H; The Total Price for the [Apartment/Plot] based on the carpet area is Rs. _____ (Rupees _____ only ("Total Price")) (Give break up and description):

Block/Building/Tower no. _____ Apartment no. _____ Type _____ Floor _____	Rate of Apartment per square feet*

*Provide break up of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

[AND] [if/as applicable]

Garage/Closed parking - 1	Price for 1
Garage/Closed parking - 2	Price for 2

[OR]

Plot no. _____ Type _____	Rate of Plot per square feet

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the [Apartment/ Plot];
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST, CGST, if any as per law, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the [Apartment/Plot]: Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the promoter shall be increased/reduced based on such change / modification;

- (iii) The Promoter shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/ notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (iv) The Total Price of [Apartment/Plot] includes: 1) pro rata share in the Common Areas; and 2) _____ garage(s)/closed parking(s) as provided in the Agreement.

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

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

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

It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act

[Applicable in case of an apartment] The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate* is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the [Apartment/ Plot] as mentioned below:

- (i) The Allottee shall have exclusive ownership of the [Apartment/Plot];
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;
- (iii) That the computation of the price of the [Apartment/Plot] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and 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 Promoter and the Allottee agrees that the [Apartment/Plot] along with _____ garage/ closed parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

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

The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment 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 project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

The Allottee has paid a sum of Rs _____, (Rupees _____ only) as booking amount being part payment towards the Total Price of the

[Apartment/Plot] at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the [Apartment/Plot] as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein:

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

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and 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 shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

The Allottee 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 name as the Promoter may in its sole

discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate* or the completion certificate or both, as the case may be. Similarly, the Allottee 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 Promoter as provided in Schedule C ("Payment Plan").

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Allottee has seen the specifications of the [Apartment/Plot] and accepted the Payment Plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the _____ [Please insert the relevant laws in force] and shall not have an option to make any variation /alteration /modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT/PLOT

Schedule for possession of the said [Apartment/Plot]: The Promoter agrees and understands that timely delivery of possession of the [Apartment/Plot] is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the [Apartment/Plot] on _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the [Apartment/Plot], provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

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

Failure of Allottee to take Possession of [Apartment/Plot]: Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the [Apartment/Plot] from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the [Apartment/Plot] to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

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

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

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

Compensation –

The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the [Apartment/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 wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the [Apartment/Plot], with interest at the rate specified in the Rules within 45 days including compensation

in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the [Apartment/Plot].

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- (i) The [Promoter] has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
[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]
- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the [Apartment/Plot];
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and [Apartment/Plot] are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and [Apartment/Plot] and common areas;
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said [Apartment/Plot] which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Apartment/Plot] to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the [Apartment/Plot] to the Allottee and the common areas to the Association of the Allottees;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project;
- (xiii) That the property is not Waqf property.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the [Apartment/Plot] to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder. In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:
 - (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
 - (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice: Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the [Apartment/Plot]

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

- (i) In case the Allottee fails to make payments for _____ consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the [Apartment/ Plot] in favour of the Allottee and refund the

amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. CONVEYANCE OF THE SAID APARTMENT

The Promoter, on receipt of complete amount of the Price of the [Apartment/Plot] under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the [Apartment/Plot] together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate*. However, in case the Allottee 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 authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/ penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the allottees. The cost of such maintenance has been included in the Total Price of the

[Apartment/Plot]. [Insert any other clauses in relation to maintenance of project, infrastructure and equipment]

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee hereby agrees to purchase the [Apartment/Plot] 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 thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations

in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Promoter / maintenance agency /association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the [Apartment/Plot] or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the _____ (project name), shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the [Apartment/Plot] at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the [Apartment/Plot], or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the [Apartment/Plot] and keep the [Apartment/Plot], its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable 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 further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the [Apartment/Plot] or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the [Apartment/Plot]. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE:

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

18. ADDITIONAL CONSTRUCTIONS:

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

19. PROMOTER SHALL NOT MORTGAGE OR CREATE CHARGE:

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

20. APARTMENT OWNERSHIP ACT:

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act,1972. The Promoter showing compliance of various laws/regulations as applicable in the State of West Bengal.

21. BINDING EFFECT:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee 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 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 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 for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT: This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all

understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/ plot/building, as the case may be.

23. RIGHT TO AMEND:

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES:

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the [Apartment/Plot], in case of a transfer, as the said obligations go along with the [Apartment/Plot] for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE: The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

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

26. SEVERABILITY:

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

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

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

28. FURTHER ASSURANCES:

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

29. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in _____ after the Agreement is duly executed by the Allottee 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 _____.

30. NOTICES:

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below: _____ Name of Allottee _____ (Allottee Address) M/s _____ Promoter name _____ (Promoter Address) It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

31. JOINT ALLOTTEES:

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

32. GOVERNING LAW:

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

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

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for Sale at Kolkata in the presence of attesting witness, on the day first above written.

SIGNED AND DELIVERED BY
THE WITHIN NAMED **OWNERS**:

(1) Signature _____
Name _____
Address _____

(2) Signature _____
Name _____
Address _____

SIGNED AND DELIVERED BY
THE WITHIN NAMED **ALLOTTEE**:

(1) Signature _____
Name _____
Address _____

(2) Signature _____
Name _____
Address _____

SIGNED AND DELIVERED BY
THE WITHIN NAMED **PROMOTER**:

(1) Signature _____
Name _____
Address _____

(2) Signature _____
Name _____
Address _____

Schedule A
Part – I
(“Said Premises”)

ALL THAT 28 (twenty eight) Cottahs, 07 (seven) chittacks and 05 (five) sq. ft. (be the same a little more or less) be the same a little more or less lying situate at and/or being municipal premises No. 77, Peary Mohan Roy Road, PS. Chetla, Kolkata 700 027, ward No. 82 of the Kolkata Municipal Corporation and is butted and bounded in the manner as follows:

- ON THE NORTH: Partly by common passage and partly by municipal premises No. 73B, Peary Mohan Roy Road;
- ON THE EAST: By municipal premises No. 9B, Chetla Road;
- ON THE WEST: Partly by KMC Road named as Peary Mohan Roy Road & partly by municipal premises No.79, Peary Mohan Roy Road;
- ON THE SOUTH: Partly by municipal premises No.79, Peary Mohan Roy Road and partly by Kolkata Improvement Trust Quarters;

OR HOWSOEVER OTHERWISE the same are is was or were heretofore-butted bounded called known numbered described or distinguished.

Part – II
(“Apartment”)

ALL THAT the Unit No. ____ having carpet area of ____ square feet and Exclusive Balcony Or “EBVT Area”, having area of ____ square feet aggregating to a Net area of ____ square feet, type _____ on the _____ floor in the Building (“Unit”) now in course of construction on the said Premises **TOGETHER WITH** the proportionate share in all common areas as permissible under law.

Schedule B
[The floor plan of the Apartment] Attached Hereto
Schedule C
Payment Schedule

- | | | |
|----|--|-----|
| 1. | On Application: | 05% |
| 2. | Within 30 days from Application | 20% |
| 3. | On Foundation | 10% |
| 4. | On Casting of slabs 7 slabs (1 st , 3 rd , 5 th , 7 th , 9 th , 11 th , Roof) @5% each | 35% |
| 5. | On Brickwork of the Apartment | 10% |
| 6. | On Internal plaster of the Apartment | 05% |
| 7. | On laying of Wiring and plumbing of the Apartment | 05% |
| 8. | On laying of Flooring of the Apartment | 05% |
| 9. | On or before completion of the Apartment & possession thereof | 05% |