

**AGREEMENT FOR SALE**

THIS AGREEMENT FOR SALE ("**Agreement**") executed on this \_\_\_\_\_ Day of \_\_\_\_\_, 2020.

**By and Between**

(1) **SMT. SHEFALI GHOSH [PAN ADTPG6963A]**, wife of Sri Gobinda Chandra Ghosh, by occupation Business, by faith Hindu, by nationality Indian, residing at 455, P.K. Guha Road, Airport Gate No. 1, Kolkata-700028, P.O. Dum Dum, P.S. Dum Dum, District North 24 Parganas, State West Bengal, (2) **SRI AMIT GHOSH [PAN ARSPG3884D]**, son of Sri Gobinda Chandra Ghosh, by occupation Business, by faith Hindu, by nationality Indian, residing at 455, P.K. Guha Road, Airport Gate No. 1, Kolkata-700028, P.O. Dum Dum, P.S. Dum Dum, District North 24 Parganas, State West Bengal, (3) **SRI GOBINDA CHANDRA GHOSH [PAN ADTPG6962B]**, son of Gandhi Lal Ghosh by occupation Business, by faith Hindu, by nationality Indian, residing at 455, P.K. Guha Road, Airport Gate No. 1, Kolkata-700028, P.O. Dum Dum, P.S. Dum Dum, District North 24 Parganas, State West Bengal, (4) **RAINBOW AQUA PARK PRIVATE LIMITED [PAN AAECR1840A]**, a company governed by the provisions of Companies Act, 2013, having its registered office at 455, P.K. Guha Road, Airport Gate No. 1, Kolkata-700028, P.O. Dum Dum, P.S. Dum Dum, Kolkata-700028, District North 24 Parganas, represented by its Directors, **SRI AMIT GHOSH [PAN ARSPG3884D]**, son of Sri Gobinda Chandra Ghosh, by occupation Business, by faith Hindu, by nationality Indian, residing at 455, P.K. Guha Road, Airport Gate No. 1, Kolkata-700028, P.O. Dum Dum, P.S. Dum Dum, District North 24 Parganas, State West Bengal, hereinafter called and referred to as the **OWNERS**, being represented by their Constituted Attorney, **SRI VIVEK PODDAR (PAN - APJPP9042B)**, Son of Sri Milan Poddar, by faith Hindu, by occupation Business, by Nationality Indian, residing at BE-111 Salt Lake, Kolkata-700064, P.O. AE Block, P.S. Bidhannagar (North), District-North 24 Parganas, State West Bengal, and being one of the Directors of **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED (PAN-AAGCM8293C)**, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, Kolkata - 700 010, P.O. Beliaghata, P.S. Beliaghata, District South 24 Parganas, State - West Bengal (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective successors - interest and/or assigns) of the **ONE PART**.

**And**

**MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED** a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, , Kolkata - 700 010, Post Office - Beliaghata, Police Station - Beliaghata, District South 24 Parganas, State West Bengal, being represented by its' Director namely, **SRI VIVEK PODDAR (PAN - APJPP9042B)**, Son of Sri Milan Poddar, by faith Hindu, by occupation Business, by Nationality Indian, residing at BE-111 Salt Lake, Kolkata-700064, Post Office AE Block, Police Station- Bidhannagar (North), District - North 24 Parganas, State West Bengal, hereinafter called and referred to as the "**CO-OWNER/DEVELOPER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partner or partners for the time being of the said Company, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assignees).

(The "**OWNERS**" and "**CO-OWNER/DEVELOPER**" shall hereinafter, collectively, be referred to as the "**Promoters**")

**And**

**MR.** \_\_\_\_\_, (**PAN - \_\_\_\_\_**), son of Mr. \_\_\_\_\_, residing at \_\_\_\_\_, Post Office - \_\_\_\_\_, Police Station - \_\_\_\_\_, District - \_\_\_\_\_, Pin - \_\_\_\_\_, State - \_\_\_\_\_, India & **MRS.** \_\_\_\_\_, (**PAN - \_\_\_\_\_**), Wife of Mr. \_\_\_\_\_, residing at \_\_\_\_\_, Post Office - \_\_\_\_\_, Police Station - \_\_\_\_\_, District - \_\_\_\_\_, Pin - \_\_\_\_\_, State - \_\_\_\_\_, India, hereinafter jointly called the "**ALLOTTEES**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the **ALLOTTEES'** heirs, executors, administrators, successors-in-interest and permitted assigns).

**DEFINITIONS:**

For the purpose of this Agreement for Sale, unless the context otherwise requires-

- (a) "**Act**" means the West Bengal Housing Industry Regulation Act, 2017 (West Ben. Act XLI of 2017);
- (b) "**Rules**" means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;
- (c) "**Regulations**" means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017;
- (d) "**Section**" means a section of the Act.

**WHEREAS:**

- A. The Owners are the absolute and lawful owners and/or otherwise well and sufficiently entitled to all that the land more fully described in **FIRST SCHEDULE** hereto, (the "**SAID LAND**") purchased by the Owners as per the particulars of title deed of the Said Land more fully described in the **SECOND SCHEDULE** hereto.
- B. The Promoters may negotiate for purchase of additional and/or further land adjacent to and/or situated in contiguity of the Said Land (the "**ADDED AREA**"). The Added Area, as and when purchased from time to time, shall also be developed by the Promoters along with the Said Land and the said Added Area, when so developed, shall form part of a common integrated development.
- C. The Co-owner/Developer and Owners had initially entered into a Joint Development Agreement and Power of Attorney dated **21<sup>st</sup> September, 2017**, registered in the Office of the Additional District Sub-Registrar, Kadambagachi, recorded in Book No. I, Volume No. 1519-2017, at Pages 38950 to 39010, being No. **151901667** for the year **2017**(the "**PRINCIPAL DEVELOPMENT AGREEMENT AND POWER OF ATTORNEY**") for developing and/or constructing a project consisting of several residential and other building(s), on the Said Land for the consideration and subject to the terms and conditions contained therein;
- D. Subsequently, due to certain errors made in the Principal Development Agreement and Power of Attorney, the Co-owner/Developer and the Owners decided to enter into a Supplemental Development Agreement and Power of Attorney notarised as on dated 09.01.2019 (the "**SUPPLEMENTAL DEVELOPMENT AGREEMENT AND POWER OF ATTORNEY**") for developing and/or constructing a project consisting of several residential and other building(s), on the Said Land for the consideration and subject to the modified terms and conditions contained therein;
- E. The Said Land (as also Added Area as and when purchased), are earmarked for the purpose of building an integrated building complex known as "**MAGNOLIA FANTASIA**" to be constructed in several phases (the "**PROJECT**"). The buildings being part of the Project being constructed/has been constructed, on the existing quantum of the Said Land, as of now, (excluding any Added Area) is comprised of residential apartments as also commercial units and also other spaces and common areas, are having a total built up area of 18996.53 SqM equivalent to 204477 square feet, more or less, comprised in numbers of building/blocks being constructed/to be constructed in several phases(the "**COMPLEX**").
- F. The common areas of the Complex, inter alia, will have amenities and facilities, some of which are situated within the Said Land (as defined below) being constructed/having been constructed and the others are to be situated in other parts of the Complex and/or the Project to be built in the different phases of the Complex/Project on the Said Land and/or on the Added Areas, all of which, however, (irrespective of the location thereof and the phase(s) in which they will be constructed) are/would be earmarked and/or meant to be used in common by all the Allottees of the said Project/Complex and/or the Allottees of the Project/Complex, in due course, as and when they are available for use and enjoyment, depending upon the progress of the construction and development of the Project/Complex on the Said Land and/or the Added Areas, as the case may be. The details of the common areas available for use in common by all the Allottees of the Complex and/or the Project are given in **PART - I** of the **THIRD SCHEDULE** hereunder written (collectively the "**COMMON AREAS**").
- G. The Co-Owner/Developer caused a plan of the Complex prepared by the architects so appointed by them presently for the construction only of the Complex and got the said plan sanctioned. (the "**SAID PLAN**")
- H. The Said Land, more fully described in the **FIRST SCHEDULE** hereto (the "**SAID LAND**") is being/has been developed by construction of nos. of buildings (blocks 1 to 9), all comprised within the Complex comprising 224 number of flats.
- I. The Promoters will take up construction and development of other phases of construction of the Complex/Project on the Said Land and/or the Added Area in due course as per the Said Plan and/or as per further plans to be sanctioned in due course.
- J. The Allottees have applied for allotment of an apartment in the Project vide application no. \_\_\_\_\_ dated \_\_\_\_\_ and have been allotted Apartment No. \_\_\_\_\_ having carpet area of \_\_\_\_\_ (\_\_\_\_\_) square feet, more or less, on the \_\_\_\_\_ floor in the Block no. \_\_\_\_ (the "**BUILDING**") within the Complex named "**MAGNOLIA FANTASIA**" measuring approximately \_\_\_\_\_ (\_\_\_\_\_) square feet, super built-up area, also along with 1 (one) number of \_\_\_\_\_ car parking admeasuring \_\_\_\_\_ square feet, more or less, as permissible under applicable law and of/together with pro rata share in the Common Areas of the entire Project, which Common Areas is defined in **PART-I** of the **THIRD SCHEDULE** hereunder written and/or as defined under clause (m) of Section 2 of the Act to the extent applicable to the Project (more fully described in the **FOURTH SCHEDULE** hereunder written and collectively the said "**APARTMENT**") and a floor plan showing the Apartment in "**RED**" border thereon is annexed hereto and marked as "**ANNEXURE-A**".
- K. The Parties have gone through all the terms and conditions set out in this Agreement and have understood the mutual rights and obligations detailed herein.
- L. The Parties hereby confirm that they are signing this Agreement with full knowledge of all laws, rules, regulations, notifications, etc., applicable to the Project/Complex including the Phase(s) of the Complex and/or Project to which this Agreement relates.

- M. The Parties have clearly understood that registration of this agreement is mandatory as prescribed under the provisions of the Act and the Parties will comply with this mandatory requirement. In case of failure and/or non-compliance of this mandatory requirement by the Parties or any of them, then, and in such event, this Agreement shall be deemed to have been cancelled and the consequences arising out there from as mentioned elsewhere in this Agreement will follow.
- N. The Allottees have been made aware and have unconditionally agreed that the Allottees of apartments in other phases of the entire Complex/Project shall also have complete and unhindered access to all Common Areas, as morefully described in **Part-I of the THIRD SCHEDULE** hereunder written as also to all amenities and facilities of the Project/Complex which are meant or allowed by the Promoters for use and enjoyment by such other co-owners and/or third parties, as the case may be.
- O. 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;
- P. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottees hereby agrees to purchase the said Apartment, as specified in para "J" above in the manner mentioned below.

**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

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoters agree to sell to the Allottees and the Allottees hereby agrees to purchase, the said Apartment as more fully described in the **FOURTH SCHEDULE** herein below.
- 1.2 The Total Price for the Apartment based on the super built-up area of the Apartment is **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** as per the details given in **Part-I of the FIFTH SCHEDULE**" hereunder written (the "TOTAL PRICE")
- 1.3 The Total Price has been arrived at in the following manner:

| Sl. No. | Description   | Rate Per Square Feet (In INR)   | Amount (In INR)                |
|---------|---|---|--------------------------------|
| A.      | Unit Price:<br>Cost of Apartment/unit<br>Covered Car Parking<br>Sub-Total   | _____-/-  | _____-/<br>_____-/<br>_____-/- |
| B.      | Other Charges:<br>(a) Proportionate share of costs, charges and expenses of Generator Rs. 35/- per sq.ft. on super-built up area.<br>(b) Proportionate share of installation of Transformer and electricity charges calculated @ Rs. 45/- per sq. ft. on super-built up area.<br>(c) Legal/documentation Charges per Apartment. Documentation charges exclude registration/commissioning charges, stamp duty and registration fees, which shall be paid extra by the Allottees at actual (1% of the Property Value)<br>(d) Club Membership / Infrastructure Charges per Apartment calculated @ Rs. 40/- per sq. ft. on super-built up area.<br>(e) Association Formation Charges @ Rs. 5/- per sq. ft. on super-built up area.<br>(f) Common area maintenance charges free for 6 months after date of declaration for taking possession.<br>Sub-Total | (a) Rs. _____/- (Rupees _____) only.<br>(b) Rs. _____/- (Rupees _____) only.<br>(c) Rs. _____/- (Rupees _____) only<br>(d) Rs. _____/- (Rupees _____) only<br>(e) Rs. _____/- (Rupees _____) only |                                |
| C       | Total GST (Goods and Service Tax)   | _____-/-  |                                |
|         | <b>Total Price (A + B + C)</b>  | _____-/-  |                                |

**1.3.1** In addition to the aforesaid Total Price, the following charges shall be paid at actuals/or as mentioned by the Promoters as per payment schedule:

- (a) Cost of Electric Meter;
- (b) Stamp Duty/Registration Charges/Commissioning charges and other Incidental Expenses;
- (c) Charges for mutation and separate assessment of the Apartment mutation fee, if any, and other miscellaneous charges and incidental charges in relation to the mutation;
- (d) Costs charges and expenses for providing satellite cable TV connection per such connection as per actuals; and
- (e) Costs for providing MS Grill for the Windows, plus applicable taxes, if required; and;
- (f) Interest Free Sinking Fund on actual after handover.

**1.3.2** The Interest Free advance common area maintenance charges have been calculated on a proposed estimated cost and may vary as per actuals at the time of possession.

**1.3.3** The above-mentioned Advance common area maintenance and Sinking Fund may, if so decided, be taken by the Co-Owner/Developer in the name of such body as maybe so constituted by the Co-Owner/Developer.

**1.3.4** The Total Price is subject to the following explanations:

- (i) The Total Price above includes the booking amount (being 10% of the Total Price) paid by the Allottees to the Co-Owner/Developer towards the Apartment.
- (ii) The Total Price above includes taxes (consisting of tax paid or payable by the Promoters, as applicable, by way of Goods and Services Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoters, (by whatever name called) up to the date of handing over the possession of the Apartment to the Allottees and the Project/Complex to the association of Allottees after obtaining the completion certificate.

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottees to the Promoters shall be increased/reduced based on such change / modification.

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the said Project/Complex(which may be extended) the same shall not be charged from the Allottees.

- (iii) The Co-Owner/Developer shall periodically intimate in writing to the Allottees, the amount payable as stated in (i) above and the Allottees shall make payment demanded by the Co-Owner/Developer within the time and in the manner specified therein. In addition, the Co-Owner/Developer shall provide to the Allottees 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 includes recovery of price of land, cost of construction of not only the Apartment but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electrical wiring, electrical connectivity to the Apartment, lift, water line and plumbing, tiles, doors, windows, fire detection and fire-fighting equipment in the Common Areas, maintenance deposits and other charges as mentioned in Clause 1.2 above and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.

**1.3** The Total Price is escalation-free, save and except increases which the Allottees 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 Co-Owner/Developer undertakes and agrees that while raising a demand on the Allottees for increase in development charges, costs/charges imposed by the competent authorities, the Co-Owner/Developer shall enclose the said notification/order/rule/ regulation to that effect along with the demand letter/email being issued to the Allottees, which shall only be applicable on subsequent payments Provided That if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Project (as extended) the same shall not be charged from the Allottees.

**1.4** The Allottees shall make the payment to the Co-Owner/Developer as per the payment plan set out in **Part- II** of the **FIFTH SCHEDULE** hereto (the "**PAYMENT PLAN**").

**1.5** It is agreed that the Promoters shall not make any additions and/or alterations in the sanctioned plan of the Project and/or Complex, lay-out plans and specifications and the nature of fixtures, fittings and amenities described herein in **Part-II** of **THIRD SCHEDULE** herein (which shall be in conformity with the advertisement, prospects etc. on the basis of which sale is effected) in respect of the Apartment without the previous written consent of the Allottees, as per the provisions of the Act, provided that, the Promoters may make such minor additions or alterations, as may be required by the Allottees provided such minor changes or alteration are as per the provisions of the Act.

- 1.6 The Co-Owner/Developer shall confirm to the Allottees the final carpet area of the Apartment that has been allotted to the Allottees after the construction of the Building in which the Apartment is situated is complete and the occupancy certificate (or such other certificate by whatever name called is issued by the competent authority) 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 Co-Owner/Developer. If there is reduction in the carpet area, then the Co-Owner/Developer shall refund the excess money paid by the Allottees within 45 (forty five) days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottees. If there is an increase in the carpet area, which is not more than three percent of the carpet area of the apartment allotted to the Allottees, the Co-Owner/Developer may demand that from the Allottees as per the next milestone of the Payment Plan as provided in **PART-II** of the **FIFTH SCHEDULE**. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this Agreement.
- 1.7 Subject to Para 10.3 below the Promoters agrees and acknowledges, that the Allottees shall have the right to the Apartment as mentioned below:
- (i) The Allottees shall have exclusive ownership of the Apartment;
  - (ii) The Allottees shall also have undivided proportionate share in the Common Areas. Since the share/interest of the Allottees in the Common Areas is undivided and cannot be divided or separated, the Allottees shall use all Common Areas along with other Allottees, maintenance staff etc. of the Project/Complex, without causing any inconvenience or hindrance to them. It is clarified that the Promoters shall hand over the Common Areas to the association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the Act.
  - (iii) The rights of the Allottees are limited to ownership of the said Apartment and the Allottees hereby accept the same and the Allottees shall not, under any circumstances, raise any claim, of ownership, contrary to the above.
  - (iv) The Common Areas shall always be and remain subject to change and modification, as may be deemed fit and necessary by the Promoters (without affecting the rights of the Allottees, prejudicially) to accommodate its future plans regarding the Said Land and/or the Project/Complex and the Allottees hereby accept the same and shall not, under any circumstances, raise any objection, or hindrances thereto and/or shall be deemed to have granted an unconditional approval to such change in Common Areas.
  - (v) The Allottees shall only have user rights in the Common Areas of the Project/Complex to the extent required for beneficial use and enjoyment of the said Apartment and the Allottees hereby accept the same and the Allottees shall not, under any circumstances, raise any claim of ownership of any component or constituent of the Common Area of the Project/Complex.
  - (vi) The computation of price of the Apartment includes recovery of price of land, construction of (not only the Apartment but also) the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Apartment, lift, waterline and plumbing, finishing with paint, tiles/mosaic flooring, (as agreed), doors, windows, fire detection and firefighting equipment, (only to the extent, as required under the relevant law(s)) in the Common Areas, maintenance charges etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.
  - (vii) The Allottees have the right to visit the Project site, to assess the extent of development of the Project/Complex and the Apartment, as the case may be.
  - (viii) The computation of the price of the Apartment also includes the cost of the covered two-wheeler car parking, as the case may be, if any, allotted to the Allottees by the Co-Owner/Developer and as so mentioned in the **FOURTH SCHEDULE** hereto.
- 1.8 It is made clear by the Promoters and the Allottees agrees that the Apartment (along with the covered independent/covered dependent parking/open independent/ open dependent parking/basement independent/ basement dependent/ Mechanical car parking/ Two wheeler Parking, as the case may be, if any, allotted to the Allottees by the Promoter and as so mentioned in the **FOURTH SCHEDULE** hereto) shall be treated as a single indivisible unit for all purposes. It is agreed that the Project/Complex is an independent self-contained Project covering the Said Land and/or the additions made thereto 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 Allottees. It is clarified that the Project's facilities and amenities shall be available only for use and enjoyment of the Allottees (including the Allottees herein) of the Project/Complex.
- 1.9 The Promoter agrees to pay all outgoing before transferring the physical possession of the apartments to the Allottees, which the Co-Owner/Developer has collected from the Allottees (including the Allottees herein) 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(s) and financial institutions which are related to the Project). If the Co-Owner/Developer fails to pay all or any of the outgoings collected by the Co-Owner/Developer from the Allottees, (including the Allottees herein) or any liability, mortgage loan and interest thereon before transferring the apartments respectively to the Allottees, then, and in such event, the Co-Owner/Developer agrees to be liable, even after the transfer of the Apartment, 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 proceeding which may be taken therefore by such authority or person.

- 1.10 The Allottees, have paid a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) towards part payment of the Total Price of the Apartment, which includes booking amount i.e. 10% of the Total Price of the Apartment, the receipt of which the Co-Owner/Developer hereby acknowledges and the Allottees hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan (**Part- II** of the **FIFTH SCHEDULE** hereunder written) as may be demanded by the Co-Owner/Developer within the time and in the manner specified therein.

Provided that if the Allottees delays in payment towards any amount, which is payable, the Allottees shall be liable to pay interest at the rate prescribed in the Rules.

**2. MODE OF PAYMENT:**

- 2.1 Subject to the terms of the Agreement, the Allottees shall make all payments and the Co-Owner/Developer abiding by the construction milestones, on written demand/e-mail by the Co-Owner/Developer, within the stipulated time as mentioned in the Payment Plan or otherwise, through account payee cheque/ demand draft/ banker's cheque or online payment (as applicable) in favour of '**MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED**' payable at KOLKATA or in the manner mentioned in the said demand/email. Outstation cheques shall not be accepted.

**3. COMPLIANCE OF LAW RELATING TO REMITTANCES:**

- 3.1 The Allottees, 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, 1934 and the 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 Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottees understands and agrees that in the event of any failure on Allottees' part to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2 The Promoters accepts no responsibility in regard to matters specified in para 3.1 above. The Allottees shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottees subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottees to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Allottees 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 Promoters shall be issuing the payment receipts in favour of the Allottees only.

**4 ADJUSTMENT/APPROPRIATION OF PAYMENTS:**

The Allottees authorizes the Co-Owner/Developer to adjust/appropriate all payments made by the Allottees under any head(s) of dues against lawful outstanding of the Allottees against the Apartment, if any, in the Allottees' name and the Allottees undertakes not to object/demand/direct the Co-Owner/Developer to adjust his payments in any manner.

**5 TIME IS ESSENCE:**

The Promoters shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project/Complex with the Authority and towards handing over the Apartment to the Allottees and the Common Areas to the association of Allottees or the competent authority, as the case may be. The Common Areas, amenities and facilities of the said Project/Complex, however, will be handed over only upon of completion of the Full Project/ Complex in due course of time.

**6 CONSTRUCTION OF THE PROJECT/APARTMENT:**

The Allottees have seen and accepted the proposed layout plan of the Apartment and also the floor plan as also shown in **Annexure-A** to the, specifications, amenities and facilities of the Apartment/Project as mentioned in the **Part-II** of the **THIRD SCHEDULE** hereto and have accepted the same which has been approved by the competent authority, as represented by the Promoters. The Promoters shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms of this Agreement, the Promoters 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 concerned authority(ies) 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 Promoters shall constitute a material breach of the Agreement.

## 7 POSSESSION OF THE APARTMENT:

- 7.1 **Schedule for possession of the Apartment** - The Promoters agrees and understands that timely delivery of possession of the Apartment to the Allottees i.e December, 2022 and the Common Areas to the association of Allottees is the essence of the Agreement. The Promoters assures to hand over possession of the Apartment along with right to use Common Areas with all specifications, amenities and facilities of the Said Project/Complex to be in place by-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 Project/Complex (the “**FORCE MAJEURE**”). If, however, the completion of the Said Project/Complex is delayed due to the Force Majeure conditions then the Allottees agrees that the Promoters shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottees agrees and confirms that, in the event it becomes impossible for the Promoters to implement the Said-Project/Complex due to Force Majeure conditions, then this allotment shall stand terminated and the Co-Owner/Developer shall refund to the Allottees the entire amount received by the Co-Owner/Developer from the allotment within 45 days from that date. The Promoters shall intimate to the Allottees about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottees, the Allottees agrees that the Allottees shall not have any rights, claims etc. against the Promoters and that the Promoters shall be released and discharged from all its obligations and liabilities under this Agreement.
- 7.2 **Procedure for taking possession** - The Promoters, upon obtaining the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) from the competent authority shall within a maximum period of fifteen days from such date (the “**NOTICE OF POSSESSION**”) offer in writing the possession of the Apartment, to the Allottees in terms of this Agreement by sending the notice of such offer by speed post/e-mail calling upon the Allottees to take possession of the Apartment within a maximum of forty five days from the date of receipt of the said Notice of Possession by the Allottees. (the “**POSSESSION DATE**”) Provided that the conveyance deed of the Apartment in favor of the Allottees shall be executed and registered by the Promoters (subject, however, to the Allottees making all payments as mentioned in the **FIFTH SCHEDULE** hereto and taking possession of the Apartment in terms of the Notice of Possession and making payment of the stamp duty, registration charges and legal charges & expenses to the Promoter as per requisition of the Co-Owner/Developer) within three months from the date of issue of occupancy certificate (or such other certificate by whatever name called issued by the competent authority) as provided by the relevant laws in West Bengal. The Promoters agrees and undertakes to indemnify the Allottees in case of failure of fulfillment of any of the provisions, formalities, documentation on the part of the Promoters. The Allottees, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of Allottees, as the case may be after the issuance of the completion certificate for the Said Project/Complex. The Promoters shall hand over a copy of the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) of the Said Apartment, as the case may be, to the Allottees at the time of conveyance of the Apartment in favour of the Allottees.
- 7.3 **Failure of the Allottees to take Possession of Apartment** - Upon receiving the Notice of Possession from the Promoter, as per para 7.2, the Allottees shall take possession of the Apartment from the Promoters within the Possession Date by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Apartment to the Allottees. In case the Allottees fails to take possession within the time provided in para 7.2 and/or even after the expiry of the Possession Date, such Allottees shall continue to be liable to pay maintenance charges as specified in para 7.2.
- 7.4 **Possession by the Allottees-** After obtaining the occupancy certificate or such other certificate by whatever name called issued by the competent authority, and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoters to hand over the necessary documents and plans, including Common Areas, to the association of Allottees or the competent authority, as the case may be, as per the local laws i.e, the West Bengal Apartment Ownership Act, 1972, as amended up to date which provides for submission of the property comprised within the Project within three years from the date of completion certificate issued by the competent authority and to have the association of Allottees formed in the manner provided in the said Act, :
- 7.5 **Cancellation by Allottees-**  
The Allottees shall have the right to cancel/withdraw his/ her/ its allotment in the Project as provided in the Act.  
Provided that, where the Allottees proposes to cancel/withdraw from the Project/Complex without any fault of the Promoters, the Promoters herein shall be entitled to forfeit the Booking Amount (being 10% of the Total Price inclusive of applicable Taxes) paid for the allotment, along with the interest liabilities, and together with deduction of such other tax/levy as may be applicable at the time of such



withdrawal by the Allottees. The balance amount of money paid by the Allottees shall be returned by the Co-Owner/Developer to the Allottees within 45 (forty five) days of such cancellation. Such refund shall be made without any interest or compensation and all charges and expenses that may be incurred by the Co-Owner/Developer in making such refund shall be borne by the Allottees.

Upon withdrawal or cancellation of allotment by the Allottees under this Agreement, the Promoters shall have the right to re-allot the Apartment to any third party thereafter and the prior allotment in favour of the Allottees will stand cancelled. All rights of the Allottees under any allotment letter issued or this Agreement shall also stand terminated.

#### 7.6 Compensation -

The Promoter shall compensate the Allottees in case of any loss caused to him due to defective title of the Said Land, on which the Project/Complex is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision 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 Promoters fail to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a Co-Owner/Developer on account of suspension or revocation of the registration under the Act or for any other reason, the Co-Owner/Developer shall be liable, on demand to the Allottees, in case the Allottees wishes to withdraw from the Project/Complex, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, along with interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules within 45 (forty-five) days of it becoming due.

Provided That where the Allottees does not intend to withdraw from the Project/Complex, the Co-Owner/Developer shall pay the Allottees interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules for every month of delay, till the handing over of the possession of the Apartment, which shall be paid by the Co-Owner/Developer to the Allottees within 45 (forty-five) days of it becoming due.

### 8 REPRESENTATION AND WARRANTIES OF THE PROMOTER:

The Promoters hereby represents and warrants to the Allottees as follows:

- (i) The Owners have absolute, clear and marketable title with respect to the Said Land; and the Co-Owner/Developer has the requisite rights to carry out development upon the Said Land and the Owner is having absolute, actual, physical and legal possession of the Said Land and the Co-Owner/Developer is having permissive possession of the Said Land for construction and development of the Said Project/Complex;
- (ii) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of different phases of the Complex;
- (iii) There are no encumbrances upon the Said Land or the Complex that the Co-Owner/Developer has not taken a loan from any bank/financial institution(s) against security of the Said Land and the construction having already been made and/or being made. In case of any loan or financial arrangement, the Promoters shall cause the said bank(s)/financial institution(s), if necessary, to issue no objection letter in favour of the Allottees to enable the Allottees to take loan from any bank or financial institution for financing the purchase of the Apartment and the Promoters further undertake that the Promoters shall cause the said bank(s) to release the Apartment from the mortgage created by the Promoters on or before the Promoters executing the deed of conveyance of the Apartment in favor of the Allottees and the Allottees will get the title of the Apartment free from all encumbrances.
- (iv) There are no litigations pending before any Court of law or Authority with respect to the Said Land and/or Complex and/or the Apartment save and except as specifically mentioned, if any, in this Agreement.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Complex and/or the Said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Said Complex and/or the Complex, Said Land, building, Apartment and Common Areas;
- (vi) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottees created herein, may prejudicially be affected;
- (vii) The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Land, including the Project/Complex and the said Apartment which will, in any manner, affect the rights of Allottees under this Agreement;
- (viii) The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the Apartment to the Allottees in the manner contemplated in this Agreement;

- (ix) At the time of execution of the conveyance deed the Co-Owner/Developer shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottees and the Common Areas to the association of Allottees or the competent authority, as the case may be at the time of completion of entire Complex/Project.
- (x) The Said Land 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 Said Land;
- (xi) The Co-Owner/Developer 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 Project/Complex to the competent Authorities till the completion certificate has been issued and possession of Apartment or Building, as the case may be, along with Common Areas (equipped with all the specifications, amenities and facilities as mentioned in the **Part - I** and **Part - II** of the **THIRD SCHEDULE** hereto) have been handed over to the Allottees and the association of Allottees or the competent authority, as the case may be,
- (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 Promoters in respect of the Said Land and/or the Complex.

## 9 COVENANTS & RIGHTS OF THE ALLOTTEES

- 9.1 The Allottees, with the intention to bring all persons into whosoever's hands the Apartment may come, hereby covenants and agrees with the Promoters as follows:
  - 9.1.1 that the Allottees have the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually and in a timely manner;
  - 9.1.2 that, on and from the Possession Date, as mentioned in para 7.1 above, the Allottees shall at all times make timely payment of the proportionate Common Charges and Expenses to the Co-Owner/Developer or the Association, as the case may be, in the manner and at such intervals and at such rates as may be decided by the Co-Owner/Developer or the Association, as the case may be, failing which the Co-Owner/Developer or the Association, as the case may be, shall be entitled to take such action as it may deem fit;
  - 9.1.3 that the Common Charges and Expenses shall be proportionately divided amongst the Co-Buyers and/or Co-Occupiers of the Complex, in such manner as may be decided by the Co-Owner/Developer or the Association, as the case be, from time to time in this regard;
  - 9.1.4 that the right of the Allottees to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges, including but not limited to the Common Charges and Expenses as determined and thereafter billed by the Co-Owner/Developer or the Association, as the case maybe, and performance by the Allottees of all his/her/its obligations in respect of the terms and conditions specified by the Co-Owner/Developer or the Association, as the case maybe, from time to time;
  - 9.1.5 that the Allottees shall bear and pay all the municipal taxes, rates, levies, surcharge, deposits including security deposits, assessments, together with interest thereon and all other outgoings (hereinafter referred to as "**OUTGOINGS**") related to the Apartment on and from the Possession Date. However, so long as the Apartment is not separately assessed for municipal taxes, rates, levies surcharges and other outgoings, the Allottees shall be liable to and will pay his/her/its proportionate Outgoings attributable to the Apartment and/or Co-Owner/Developer and/or the Association, as the case may be. Further, on and from the Possession Date, the Allottees shall be liable to pay proportionately all Outgoings for the Common Areas on the basis of bills to be raised by the Co-Owner/Developer or the Association, as the case may be, such bills being conclusive proof of the liability of the Allottees in respect thereof;
  - 9.1.6 that the Allottees shall be liable and responsible at its own cost and expenses to apply for and obtain the mutation of the Apartment in the records of the concerned authorities within a period of three (3) months and shall keep the Owner and the Co-Owner/Developer indemnified against any loss, claims and/or demand that may be incurred by or may arise against the Owner and/or the Promoter due to non-fulfilment and/or non-observance of this obligation by the Allottees;
  - 9.1.7 that the Allottees shall plan and distribute its electrical load in conformity with the electrical systems installed by the Co-Owner/Developer or the Association;
  - 9.1.8 that wherever in this Agreement it is stipulated that the Allottees have to make any payment, in common with other Co-buyers in the Complex, the same shall be in the proportion which the Carpet Area of the Apartment bears to the total Carpet Area of all the apartments in the Complex;

- 9.1.9 that the Allottees shall use the Apartment or any part thereof or permit the same to be used only for residential purposes. Further, the Allottees shall use the garage or parking space allotted to them only for the purpose of keeping or parking vehicles;
- 9.1.10 that the Allottees agrees that the Co-Owner/Developer and/or the Association, shall have the right of unrestricted access to all Common Areas, garages/parking spaces and other areas of the Complex, for providing necessary maintenance services and/or carrying out electrical, plumbing and other works either over-ground or under-ground, as may be required for the Complex, and the Allottees agrees to permit the Co-Owner/Developer and/or the Association to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.
- 9.1.11 that the Allottees hereby accepts not to alter, modify or in any manner change (1) the elevation and exterior colour scheme of the Apartment and the Building; (2) design and/or the colour scheme of the windows, grills and the main door of the Apartment; and/or (3) the common lobby; and the Allottees shall not block the common lobby by installing/fixing shoe racks and/or install/fix tiles in the balcony; also the Allottees shall not change or caused to be changed the location designated for the outdoor units of AC other than specified locations.
- 9.1.12 that the Allottees hereby accepts not to alter, modify or in any manner change the structure or any civil construction in the Apartment and the Building. The Allottees shall not install any dish-antenna on the balcony and/or windows of the Building and/or on any external part of the Building and/or the roof thereof;
- 9.1.13 that the Allottees hereby also accepts not to sub-divide the Apartment and the Common Areas, under any circumstances;
- 9.1.14 that the Allottees hereby also accepts not install any collapsible gate outside the main door / entrance of the Apartment and also not to install any grill on the balcony or verandah;
- 9.1.15 that the Allottees hereby also accepts not to change/alter/modify the name of the Building from that mentioned in this Agreement; and
- 9.1.16 that the Allottees hereby accepts, confirms and declares that the covenants of the Allottees as contained in this Agreement shall (A) run perpetually; and (B) bind the Allottees and his/its successors-in-title or interest and that the Allottees shall be responsible for any loss or damages arising out of breach of any of the conditions contained in this Agreement.

## 10 EVENT OF DEFAULTS AND CONSEQUENCES:

- 10.1 Subject to the Force Majeure clause, the Developers shall be considered under a condition of Default, in the following events:
- (i) The Developer fails to provide ready to move in possession of the Apartment to the Allottees within the time period specified in para 7.1 or fails to complete the Complex within the stipulated time disclosed at the time of registration of the Complex with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority;
  - (ii) Discontinuance of the Developer's business as a developer on account of suspension or revocation of Developer's registration under the provisions of the Act or the Rules or Regulations made there under.
- 10.2 In case of Default by the Developer under the conditions listed above, the Allottees is entitled to the following:
- (i) Stop making further payments to the Developer as demanded by the Developer. If the Allottees stops making payments, the Developer shall correct the situation by completing the construction milestones and only thereafter the Allottees be required to make the next payment without any interest; or
  - (ii) The Allottees have the option of terminating the Agreement in which case the Developer shall be liable to refund the entire money paid by the Allottees under any head whatsoever towards the purchase of the Apartment, along with interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules, within 45 (forty five) days of receiving the termination notice.
  - (iii) Provided that, where the Allottees does not intend to withdraw from the Said Project/Complex or terminate the Agreement, the Allottees shall be paid, by the Developer, interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules, for every month of delay till the handing over of the possession of the Apartment, which shall be paid by the Developer to the Allottees within 45

(forty five) days of the same becoming due.

- 10.3 The Allottees shall be considered under condition of Default, on the occurrence of the following events:
- (i) In case the Allottees fails to make payment for two consecutive demands made by the Developer as per the Payment Plan, of any amount due and payable by the Allottees under this Agreement (including his/her/its proportionate share of taxes, levies and other outgoings) despite having been issued notice in that regard. It is further clarified that, reminders and or notices for payment of installments or notice for rectification of default as per the Payment Schedule shall also be considered as Demand for the purpose of this clause. In such event the Allottees shall be liable to pay to the Developer, interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules on all unpaid amounts from the date the amount is payable by the Allottees.
  - (ii) Without prejudice to the right of the Developer to charge interest in terms of Clause 10.3 (i) above, in case of default by the Allottees under Clause 10.3 (i) above continues for a period beyond two consecutive months after notice for rectification of default from the Developers in this regard, the Developers, at its own option, may cancel the allotment of the Apartment in favour of the Allottees and terminate this Agreement and refund the money paid to the Developer by the Allottees after deducting the Booking Amount (being 10% of the Total Price inclusive of applicable taxes) and the interest liabilities and after deduction of such other tax/levy as may be applicable at the time of such termination by the Developers, and this Agreement and any liability of the Developers shall thereupon stand terminated. Provided that, the Developers shall intimate the Allottees about the Developer's intention to terminate this Agreement by a written notice of at least 30 (thirty) days prior to such termination.
  - (iii) On and from the date of refund of the amount as mentioned in Clauses 10.2 and 10.3 (ii) above, as the case may be, this Agreement shall stand cancelled automatically without any further act from the Allottees and the Allottees shall have no right, title and/or interest on the said Apartment, the Project/Complex and/or the Said Land or any part or portion thereof, and the Allottees shall further not be entitled to claim any charge on the said Apartment and/or any part or portion thereof, in any manner whatsoever notwithstanding the fact that this agreement is being registered and it is further to confirm and record that the purchaser shall not insist upon registered cancellation or challenge the fact of cancellation on the ground that such cancellation has not been separately recorded in any registered instrument. The effect of such termination shall be binding and conclusive on the Parties.
  - (iv) For the avoidance of doubt, it is hereby clarified that the Developers shall not be held liable, in any manner whatsoever, for any delay in receipt/non-receipt of any refund by the Allottees in accordance with the terms of this Agreement, for any reason, including but not limited to, any delay by the Indian postal authority or due to a change in address of the Allottees (save as provided in this Agreement) or loss in transit.

## 11 CONVEYANCE OF THE APARTMENT:

The Promoters, on receipt of Total Price of the Apartment as per Para 1.2 above and as mentioned in the **PART - I** of the **FIFTH SCHEDULE** below from the Allottees by the Co-Owner/Developer, shall execute a conveyance deed and convey the title of the Apartment together with right to use proportionate indivisible share in the Common Areas (within three months from the date of Completion Certificate or such other certificate by whatever name called issued by the competent authority but within a maximum period of 3 months from the Date of Completion Certificate) to the Allottees. In case, however, the Allottees fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottees authorizes the Promotersto withhold registration of the conveyance deed in favour of the Allottees till payment of stamp duty and registration charges to the Co-Owner/Developer is made by the Allottees.

## 12 MAINTENANCE OF THE APARTMENT/ PROJECT:

The Co-Owner/Developer shall be responsible to provide and maintain essential services in the Complex till the taking over of the maintenance of the Complex by the association of Allottees upon the issuance of the completion certificate or such other certificate by whatever name called issued by the competent authority of the Complex.

The cost of such maintenance from the date of the Allottees taking over physical possession and/or from the Possession Date, (as mentioned in 7.1 above) whichever is earlier, is payable by the Allottees for the Apartment proportionately as per the rates to be calculated on per square feet basis (of the carpet area of the Apartment) and/or in the manner as provided in this agreement and/or as may be so decided by the Co-Owner/Developer and/or the association of Allottees, as the case may be,

### 12.1 INTERIM MAINTENANCE PERIOD

During the interim maintenance period between obtaining of the completion certificate of Project and formation of the Association the Co-Owner/Developer shall through itself or through a facility management company constitute a committee to run, operate, manage and maintain the Common Areas.

12.1.1. The Co-Owner/Developer shall endeavour that the committee responsible for the maintenance and operation of the Common Areas will be required to provide manpower for maintaining the

Common Areas, wherever required, and to collect maintenance charges and the user charges for the utilities being provided on "pay by use" basis, if any.

- 12.1.2 The Co-Owner/Developer shall be responsible to provide and maintain essential services in the Complex till the taking over of the maintenance of the Project/Complex by the Association as provided in this Agreement. The cost of such maintenance shall be borne and paid by the Allottees proportionately for the Apartment.
- 12.1.3 The maintenance and management of Common Areas by the committee will primarily include but not limited to maintenance of water works, common electrical installations, DG Sets, landscaping, driveways, parking areas, lobbies, lifts and staircases, AMC's etc. It will also include safety and security of the Complex such as fire detection and protection and management of general security control of the Complex.
- 12.1.4. The Rules/ Bye Laws to regulate the use and maintenance of the Common Areas shall during the interim maintenance period shall be framed by the Co-Owner/Developer with such restrictions as may be necessary for proper maintenance and all the Allottees are bound to follow the same.
- 12.1.5. After the Common Areas of the Complex are handed over to the Association, the Association may adopt the Rules and the Bye laws framed by the Promoter, with or without amendments, as may be deemed necessary by the Association.

## 12.2 FORMATION OF ASSOCIATION

- 12.2.1 The Co-Owner/Developer shall, in accordance with Applicable Laws, call upon the respective apartment owners to form an association ("**ASSOCIATION**"), and it shall be incumbent upon the Allottees to join the Association as a member and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the same. The Allottees shall pay the necessary subscription and/or membership amounts, together with the proportionate costs and expenses for (i) formation of the Association, and (ii) transfer of the Common Areas to the Association, including but not limited to stamp duty and registration costs, if any. The Allottees hereby authorizes the Co-Owner/Developer to take all necessary steps in this connection on his/her/their/its behalf, and further the Allottees shall comply with and/or adhere to all the Applicable Laws and all the rules, regulations, guidelines, etc. formulated from time to time by the Association.
- 12.2.2. Each Apartment/unit in the Complex and/or the Project shall represent one share, irrespective of the number of persons owning such Apartment/unit. Further, in the event an Apartment/unit is owned by more than one person, then the person whose name first appears in the nomenclature of this Agreement as the Allottees shall only be entitled to become a member of the Association. In the event that the ALLOTTEES/s is/are minor, the local guardian of such minor/s shall become a member of the Association. A tenant or licensee of the Allottees shall not be entitled to become a member of the Association.
- 12.2.3 Upon formation of the Association, the Co-Owner/Developer shall handover the Common Areas, together with the relevant documents and plans pertaining thereto, to the Association within such time period and in such manner as prescribed under Applicable Laws (hereinafter referred to as the "Handover Date"). Save as provided herein, on and from the Handover Date, the Association shall, inter alia, become liable and responsible for the compliance, subsistence and renewal of all licenses, insurances, annual maintenance contracts and other contracts, guarantees, warranties, obligations etc., as may from time to time have been procured/ obtained/ entered into by the Co-Owner/Developer and the Association shall take the responsibility for proper safety and maintenance of the Complex and of upkeep of all fixtures, equipment and machinery provided by the Co-Owner/Developer, and the Co-Owner/Developer shall immediately stand discharged of any liability and/or responsibility in respect thereof and the Allottees and the Association shall keep the Owners and the Promoter fully safe, harmless and indemnified in respect thereof.
- 12.2.4 The Allottees agrees and undertakes to deposit a non-interest bearing security deposit (as specified in the Payment Plan) with the Co-Owner/Developer, if it is taken by the developer, which deposit shall be pooled into a Sinking Fund ("**Sinking Fund**"). The Allottees further agrees and acknowledges that such Sinking Fund shall be handed over to the Association by the Co-Owner/Developer, without any interest, after adjusting/deducting there from all amounts then remaining due and payable by the Allottees and the several Co-Buyers of the Complex to the Co-Owner/Developer, together with interest thereon. Such amount(s), if any, thus transferred shall be held by the Association on behalf of and on account of the Allottees and the several Co-Buyers and/or co-owners of the Project, inter alia, as a sinking fund. The Allottees undertakes to make good and pay to the Association all such amounts that may be deducted/adjusted as aforesaid by the Co-Owner/Developer as due and payable by the Allottees and/or to replenish any shortfalls caused on account of the Allottees. Further, it is hereby agreed that the Allottees shall not be held liable, in any manner whatsoever, for any shortfall in the Sinking Fund due to the above adjustments or otherwise after the handover of the Sinking Fund by the Co-Owner/Developer to the Association and the Allottees and the Association shall jointly and severally keep the Co-Owner/Developer indemnified for the same.
- 12.2.5 The Allottees acknowledges and agrees to allow the Co-Owner/Developer to adjust any

receivables and/ or dues towards Common Charges and Expenses from the Sinking Fund, if taken by the developer, before the same is handed over to the Association. The Allottees hereby agrees and undertakes to bear all taxes that may be levied on the Co-Owner/Developer on account of making such adjustments and/or on account of the Co-Owner/Developer transferring/handing over the Sinking Fund to the Association. On any such adjustments being made from the Sinking Fund, the Allottees hereby undertakes to make good the resultant shortfall in the Sinking Fund within 15 (fifteen) days of a demand made by the Association with respect thereto.

- 12.2.6 The Co-Owner/Developer and/or the Association, as the case may be, shall be entitled to invest the Sinking Fund in such securities and in such manner as the Co-Owner/Developer and/or Association, as the case may be, may think fit and apply the income for the purpose of repairs, maintenance, security and upkeep of the Complex. Such payment towards the Sinking Fund shall not absolve the Allottees of its obligation to pay the applicable maintenance charges in terms of this Agreement.
- 12.2.7 The Allottees acknowledge that they shall be bound by the rules and regulations which may be framed in relation to maintenance and management of the Building and/or the Complex by the Co-Owner/Developer or the Association, as the case may be, and in any event, by way of negative covenants, agrees not to act contrary to such rules and regulations which may be framed and/or be made applicable to all the apartment owners or occupiers of the Building and/or the Complex.
- 12.2.8 The Allottees expressly agree and acknowledge that it is obligatory on the part of the Allottees to regularly and punctually make payment of the proportionate share of the Common Charges and Expenses and further acknowledges that non-payment of the same is likely to affect the maintenance and rendition of the common services, thus affecting the right of the Co-Buyers and/or Co-Occupiers in the Complex.
- 12.2.9 Further, the Allottees agree and undertake to pay all necessary deposits/charges to the Co-Owner/Developer or the Association, as the case may be, including the interest free security deposit(s) payable to the concerned statutory bodies/ authorities or other entities, each as may be determined by the Promoter or the Association, as the case may be, each within such timelines as may be prescribed by the Promoters.
- 12.2.10 Without prejudice to the rights available under this Agreement, in the event that any amount payable to the Co-Owner/Developer or the Association is not paid within 2 (two) months from the date of the notice in this regard, the Co-Owner/Developer or the Association, as the case may be, shall also be entitled to take such further steps as it may reasonably determine for recovery of the said amounts.
- 12.2.11 It has been agreed by the parties that the Association (s) of all the Allottees of all the buildings in the Complex as and when the Complex is completed in its entirety shall own in common all common areas ,amenities and facilities of the Complex together with all easement rights and appurtenances belonging thereto.

### **13 DEFECT LIABILITY:**

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

### **14 RIGHT TO ENTER THE APARTMENT FOR REPAIRS:**

The Co-Owner/Developer/maintenance agency/Association of Allottees shall have rights of unrestricted access of all Common Areas, garages/covered parking and open parking spaces for providing necessary maintenance services and the Allottees agrees to permit the Association of Allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

### **15 USAGE:**

**Use of Basement and Service Area:** The basement(s) and service areas, if any, as located within the Complex 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, firefighting pumps and equipment's etc. and other permitted uses as per the Said Plan and/or the sanctioned plan. The Allottees 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 or caused to be formed for the Allottees for rendering maintenance services.

### **16 COMPLIANCE WITH RESPECT TO THE APARTMENT**

16.1 Subject to Para 14 above, the Allottees shall, after taking possession, be solely responsible to

maintain the Apartment at the Allottees' own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances there to or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

16.2 The Allottees further undertakes, assures and guarantees that the Allottees 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 Complex, 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 Allottees shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottees shall also not remove any wall, including the outer and load bearing wall of the Apartment.

16.3 The Allottees shall plan and distribute its electrical load in conformity with the electrical systems installed by the Co-Owner/Developer and thereafter the Association of Allottees and/or maintenance agency appointed by Association of Allottees. The Allottees 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 PARTIES:**

The Parties are entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Complex.

**18 ADDITIONAL CONSTRUCTIONS:**

The Co-Owner/Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Complex/Project after the Said Plan has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

**19 PROMOTERS SHALL NOT MORTGAGE OR CREATE CHARGE:**

After the Promoters executes this Agreement the Promoters shall not any further mortgage or create any further charge on the Apartment 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 Allottees who have taken or agreed to take such Apartment.

**20 APARTMENT OWNERSHIP ACT**

The Promoters have assured the Allottees that the Project in its entirety is in accordance with the provisions of The West Bengal Apartment Ownership Act, 1972 as amended up to date and/or other applicable local laws in the state of West Bengal and the Promoters have duly complied with and/or will comply with all such laws/regulations as applicable.

**21 BINDING EFFECT:**

Forwarding of this Agreement to the Allottees by the Promoters does not create a binding obligation on the part of the Promoters or the Allottees until, firstly, the Allottees 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 of the same by the Allottees and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottees fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottees and/or appear before the concerned Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottees for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottees, the application of the Allottees shall be treated as cancelled and all sums deposited by the Allottees in connection therewith including the booking amount shall be returned to the Allottees 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 Apartment/Complex/Project, 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 ALLOTTEES / 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 Apartment and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

**25 WAIVER NO LIMITATION TO ENFORCEMENT:**

- 25.1 The Co-Owner/Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottees in not making payments as per the Payment Plan as mentioned in the **FIFTH SCHEDULE** hereto including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottees that exercise of discretion by the Co-Owner/Developer in the case of one Allottees shall not be construed to be a precedent and /or binding on the Co-Owner/Developer to exercise such discretion in the case of other Allottees.
- 25.2 Failure on the part of the Parties 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 hand every provision.

**26 SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case 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 Allottees have to make any payment, in common with other Allottees in the Complex, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the Apartments in the Complex.

**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 Promoters through its authorized signatory at the Co-Owner/Developer's Office, or at some other place, which may be mutually agreed between the Co-Owner/Developer and the Allottees in Kolkata after the Agreement is duly executed by the Allottees and the Co-Owner/Developer simultaneously with the execution the said Agreement shall be registered at the office of the concerned Sub-Registrar at Kolkata. Hence this Agreement shall be deemed to have been executed at Kolkata.

**30 NOTICES:**

That all notices to be served on the Allottees and the Co-Owner/Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottees or the Co-Owner/Developer by Registered Post at their respective addresses specified below:

Name of ALLOTTEES: **MR. DIBYENDU GHOSH & MRS. SRABANTI GHOSH** both are residing at 58/17, Old Nimta Road, Belgharia, Post Office - Belgharia, Police Station - Belgharia Pin - 700083, District - North 24 Parganas, State - West Bengal,

Promoter name: **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED**, 93, Dr. Suresh Chandra Banerjee Road, Kolkata - 700 010, Post Office Beliaghata, Police Station - Beliaghata, District - South 24 Parganas, State - West Bengal.

It shall be the duty of the Allottees 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 Allottees, as the case may be.

**31 JOINT ALLOTTEES:**

That in case there are Joint Allottees all communications shall be sent by the Co-Owner/Developer to the Allottees 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 SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottees, in respect of the Apartment, prior to the execution and registration of this Agreement for Sale for the Apartment, shall not be construed to limit the rights and interests of the Allottees under the Agreement for Sale or under the Act or the rules or the regulations made there under.

**33 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 Act and the Rules and Regulations made there under including other applicable laws of India for the time being in force.

**34 NOMINATION BY ALLOTTEES WITH CONSENT:**

The Allottees admits and accepts that after the Lock in period and before the execution and registration of conveyance deed of the said Apartment, the Allottees will be entitled to nominate, assign and/or transfer the Allottees' right, title, interest and obligations under this Agreement subject to the covenant by the nominee that the nominee will strictly adhere to the terms of this Agreement and subject also to the following conditions:

(a) **Allottees to Make Due Payments:**

The Allottees shall make payment of all dues, including any interest for delay, to the Promoters in terms of this Agreement, up to the time of nomination.

(b) **Lock-in Period:**

The Allottees cannot nominate in favour of any third party before the expiry of a period of 12 (Twelve) months from the date of this Agreement.

(c) **Prior Written Permission and Tripartite Agreement:**

In respect of any nomination, the Allottees shall obtain prior permission of the Co-Owner/Developer and the Allottees and the nominee shall be bound to enter into a tripartite agreement with the Co-Owner/Developer and the Allottees.

(d) **Nomination Fees:**

The Allottees shall pay a sum calculated as a percentage of the Total Price plus applicable taxes, as and by way of nomination fees to the Co-Owner/Developer. It is clarified that inclusion of a new joint Allottees or change of a joint Allottees shall be treated as a nomination. However nomination fees shall not be payable in case of nomination in favour of parents, spouse or children of the Allottees. Any additional income tax liability that may

become payable by the Co-Owner/Developer due to nomination by the Allottees because of higher market valuation as per the registration authorities on the date of nomination and/or the extra registration fees to be paid to the registration authorities due to nomination, shall be compensated by the Allottees paying to the Co-Owner/Developer agreed compensation equivalent to the income tax payable on such difference at the highest applicable tax rate at the prevailing time or the estimated extra registration fees. Such amount shall be payable by the Allottees on or before nomination. The Allottees admits and accepts that he shall not be entitled to nominate or assign his rights under this Agreement save in the manner indicated above.

**35 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.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**(SAID LAND)**

(1) Land measuring 569.42 (five hundred and sixty nine point four two) decimal, more or less, together with structures erected thereon, comprised in R.S./L.R. *Dag* Nos. 608, 609/628, 606, 605, 604, 599/662, 574, 575, 576, 600, 597, 596, 595, 594, 593 and 592, recorded in L.R. *Khatian* Nos. 665, 666, 975, 734, 1033 and 1022, *Mouza* Algaria, J.L. No. 5, Police Station Barasat, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Sub-Registration District Kadambagachi, District North 24 Parganas and (2) Land measuring 50 (fifty) decimal, more or less, together with structures erected thereon, comprised in R.S./L.R. *Dag* Nos. 715 and 713, recorded in L.R. *Khatian* No. 2148, *Mouza* Mainagadi, J.L. No. 6, Police Station Barasat, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Sub-Registration District Kadambagachi, District North 24 Parganas. The details whereof is given in the table below:

| Mouza         | R.S./L.R. Dag No. | L.R. Khatian No. | Area (in dec.) | Owner                                       |
|---------------|-------------------|------------------|----------------|---|
| Algaria       | 608               | 665              | 13             | Shefali Ghosh                               |
| Algaria       | 609/628           | 665              | 4.53           | Shefali Ghosh                               |
| Algaria       | 606               | 666              | 23.5           | Gobinda Chandra Ghosh                       |
| Algaria       | 608               | 666              | 20             | Gobinda Chandra Ghosh                       |
| Algaria       | 609/628           | 666              | 7.89           | Gobinda Chandra Ghosh                       |
| Algaria       | 592               | 975              | 63             | Rainbow Aqua Park Private Limited           |
| Algaria       | 593               | 975              | 48             | Rainbow Aqua Park Private Limited           |
| Algaria       | 594               | 975              | 27             | Rainbow Aqua Park Private Limited           |
| Algaria       | 595               | 975              | 28             | Rainbow Aqua Park Private Limited           |
| Algaria       | 596               | 975              | 49             | Rainbow Aqua Park Private Limited           |
| Algaria       | 597               | 975              | 61             | Rainbow Aqua Park Private Limited           |
| Algaria       | 600               | 975              | 69             | Rainbow Aqua Park Private Limited           |
| Mainagadi     | 713               | 2148             | 41             | Rainbow Aqua Park Private Limited           |
| Mainagadi     | 715               | 2148             | 9              | Rainbow Aqua Park Private Limited           |
| Algaria       | 605               | 975              | 43.5           | Rainbow Aqua Park Private Limited           |
| Algaria       | 606               | 975              | 43.5           | Rainbow Aqua Park Private Limited           |
| Algaria       | 604               | 975              | 16             | Rainbow Aqua Park Private Limited           |
| Algaria       | 599/662           | 734              | 1.5            | Amit Ghosh                                  |
| Algaria       | 574               | 1033             | 13             | Gobinda Chandra Ghosh                       |
| Algaria       | 575               | 1033             | 5              | Gobinda Chandra Ghosh                       |
| Algaria       | 576               | 1033             | 4.5            | Gobinda Chandra Ghosh                       |
| Algaria       | 604               | 1033             | 1              | Gobinda Chandra Ghosh                       |
| Algaria       | 606               | 1033             | 4              | Gobinda Chandra Ghosh                       |
| Algaria       | 606               | 1022             | 23.5           | Magnolia Infrastructure Development Limited |
| <b>Total:</b> |                   |                  | <b>619.42</b>  |   |

**THE SECOND SCHEDULE ABOVE REFERRED TO**

**(PARTICULARS OF THE TITLE DEEDS)**

- Whereas, by virtue of a Bengali Deed of Sale dated 29<sup>th</sup> November, 2002, registered at the Office of the Additional District Sub-Registrar D.S.R.-II, North 24 Parganas, Barasat, recorded in Book-I, being No. 8827 for the year 2002, one Smt. Shefali Ghosh (**being Owner No. 1 herein**) purchased a land measuring 17.53 (seventeen point five three) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag Nos. 608 and 609/628, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, North 24 Parganas, from Mosammat Manoara Begum and 4 (four) Others and thereafter, said Smt. Shefali Ghosh mutated her name in the concerned B.L and L.R.O, under L.R. Khatian No. 665, with respect to the said 17.53 (seventeen point five three) Decimal of land.
- Thereafter, by virtue of a Bengali Deed of Sale dated 12<sup>th</sup> December, 2002, registered at the Office of the Additional District Sub-Registrar D.S.R.-II, North 24 Parganas, Barasat, recorded in Book-I, being No. 8828 for the year 2002, one Gobinda Chandra Ghosh (**being Owner No. 3 herein**) purchased a land measuring 51.39 (fifty one point three nine) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag Nos. 606, 608 and 609/628, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas, from Mohammad Nazrul Islam Gazi and 5 (five) Others and thereafter mutated his name in the concerned B.L and L.R.O, under L.R. Khatian No. 666, with respect to the said 51.39 (fifty one point three nine) Decimal of land.
- Subsequently, by virtue of a Bengali Deed of Sale dated 13<sup>th</sup> August, 2009, registered at the Office of the District Sub-Registrar- II, recorded in Book-I, CD Volume No.12, Pages 719 to 733, being No. 3696 for the year 2009, one Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) purchased (**i**)land measuring 345 (three

hundred forty five) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag Nos. 600, 592, 593, 594, 595, 596, and 597, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas and (ii) land measuring 50 (fifty) Decimal, more or less, lying and situated at Mouza- Mainagadi, having J.L. No. 6, comprised in R.S./L.R. Dag Nos. 713 and 715, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from Shyamal Saha *alias* Shyamal Kanti Saha and 4 Others. Thereafter, said Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 975, with respect to the said 345 (three hundred forty five) Decimal of land and under L.R. Khatian No. 2148, with respect to the said 50 (fifty) Decimal of land.

4. Thereafter, in the year 2014, by virtue of a Deed of Sale dated 2<sup>nd</sup> July, 2014, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, CD Volume No.12, Pages 1385 to 1407, being no. 5396 for the year 2014, said Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) purchased a land measuring 43.5 (forty three point five) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 605, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from one Dharendra Mohan Ojha and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 975, with respect to the said 43.5 (forty three point five) Decimal of land.
5. Subsequently, by virtue of a Deed of Sale dated 2<sup>nd</sup> July, 2014, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, CD Volume No.12, Pages 1298 to 1318, being no. 5392 for the year 2014, said Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) purchased a land measuring 16 (sixteen) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 604, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from said Dharendra Mohan Ojha and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 975, with respect to the said 16 (sixteen) Decimal of land.
6. Thereafter, by virtue of Deed of Sale dated 4<sup>th</sup> July, 2014, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, CD Volume No.12, Pages 1319 to 1339, being no. 5393 for the year 2014, said Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) purchased a land measuring 20 (twenty) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 606, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from said Dharendra Mohan Ojha and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 975, with respect to the said 20 (twenty) Decimal of land.
7. Whereas, by virtue of Deed of Sale dated 4<sup>th</sup> July, 2014, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, CD Volume No.12, Pages 1340 to 1362, being no. 5394 for the year 2014, said Rainbow Aqua Park Private Limited (**being Owner No. 4 herein**) purchased a land measuring 23.5 (twenty three point five) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 606, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from one Anjan Ojha and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 975, with respect to the said 23.5 (twenty three point five) Decimal of land.
8. Thereafter, by virtue of Bengali Deed of Sale dated 19<sup>th</sup> July, 2017, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, Volume No.1525-2017, Pages 148793 to 148814, being no. 152506733 for the year 2017, one Amit Ghosh (**being Owner No. 2 herein**) purchased a land measuring 1.5 (one point five) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 599/662, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from one Subhash Chandra Mondal and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 734, with respect to the said 1.5 (one point five) Decimal of land.
9. Whereas, by virtue of a Bengali Deed of Sale dated 10<sup>th</sup> August, 2017, registered at the Office of the District Sub-Registrar-III, recorded in Book-I, Volume No.1525-2017, Pages 170474 to 170496, being no. 152507694 for the year 2017, said Gobinda Chandra Ghosh (**being Owner No. 3 herein**) purchased a land measuring 27.5 (twenty seven point five) Decimal, more or less, lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag Nos. 574, 575, 576, 604 and 606, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from said Dharendra Mohan Ojha and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 1033, with respect to the said 27.5 (twenty seven point five) Decimal of land.
10. Whereas, by virtue of a Bengali Deed of Sale dated 12<sup>th</sup> July, 2017, registered at the Office of the District Sub-Registrar- III, recorded in Book No. I, Volume No. 1525-2017, Pages- 141523 to 141548, being no. 152506452 for the year 2017, said Magnolia Infrastructure Development Limited (**the Co-owner/Co-Owner/Developer herein**) purchased a land measuring 14.10 (fourteen point one zero) Decimal lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No. 606, within the jurisdiction of Paschim Khilkapur Gram

Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from one Abusam Mondal and Ahid Ali Mondal and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 1022, with respect to the said 14.10 (fourteen point one zero) Decimal of land.

11. Thereafter, by virtue of another Bengali Deed of Sale dated 12<sup>th</sup> July, 2017, registered at the Office of the District Sub-Registrar- III, recorded in Book No. I, Volume No. 1525-2017, Pages- 141549 to 141571, being no. 152506453, one Magnolia Infrastructure Development Limited (**the Co-Owner/Developer herein**) purchased a land measuring 9.40 (nine point four zero) Decimal lying and situated at Mouza- Algaria, having J.L. No. 5, comprised in R.S./L.R. Dag No.606, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Police Station- Barasat, Sub Registration District- Kadamgachi, District- North 24 Parganas from one Ibrahim Mondal and thereafter, mutated its name in the concerned B.L and L.R.O, under L.R. Khatian No. 1022, with respect to the said 9.40 (nine point four zero) Decimal of land.
12. Therefore, in the abovementioned events said Owner Nos. 1, 2, 3 and 4 (collectively being the said **Owners** herein) and the said **Co-Owner/Developer**, became the joint and absolute owners of **(1)** Land measuring **569.42** (five hundred sixty nine point four two) **Decimal**, more or less, comprised in R.S./L.R. DagNos. 608, 609/628, 606, 605, 604, 599/662, 574, 575, 576, 600, 597, 596, 595, 594, 593 and 592, recorded in L.R. Khatian Nos. 665, 666, 975, 734, 1033 and 1022, *Mouza* Algaria, J.L. No. 5, Police Station Barasat, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Sub-Registration District Kadambagachi, District North 24 Parganas and **(2)** Land measuring **50(fifty) Decimal**, more or less, comprised in R.S./L.R. DagNos. 715 and 713, recorded in L.R. Khatian No. 2148, *Mouza* Mainagadi, J.L. No. 6, Police Station Barasat, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Sub-Registration District Kadambagachi, District North 24 Parganas, collectively measuring **619.42** (six hundred nineteen point four two)**Decimal**, more or less, of land.
13. Thereafter, the **Owners** herein approached the **Co-Owner/Developer** for development of the said Land for better Residential Cum commercial exploitation and the Owners agreed to such proposal and consequently a Joint Development Agreement and Power of Attorney dated **21<sup>st</sup> September, 2017** was executed by and between the Owners and the Co-Owner/Developer, which was registered in the Office of the Additional District Sub-Registrar, Kadambagachi, recorded in Book No. I, Volume No. 1519-2017, at Pages 38950 to 39010, being No. **151901667** for the year **2017**, with the purpose and object of Residential cum commercial exploitation of the said Land, the Co-Owner/Developer for self and on behalf of the Owners applied for necessary approvals along with its' relevant plans, designs, specifications, elevations and sections and obtained sanction of the building plan from the concerned authorities for construction of **9 NOS.** of **G+IV** storied residential cum commercial buildings/blocks and each building/block consisting of several self-contained flats/apartments, units, car parking spaces along with other amenities and facilities and the entire residential building complex to be named and known as '**MAGNOLIA FANTASIA**' proposed to be constructed on the entirety of the Said Land.
14. Whereby, due to certain errors made in the Principal Development Agreement and Power of Attorney, the **Co-owner/Developer** and the **Owners** decided to enter into a Supplemental Development Agreement and Power of Attorney notarised as on dated 09.01.2019, for rectification of the said errors as mentioned therein.

### THE THIRD SCHEDULE ABOVE REFERED TO

#### (PART - I)

#### Common Area

**ALL THAT** the common areas, facilities, amenities and/or the portions of the Project/Complex, earmarked/meant by the Promoters for beneficial, common use and enjoyment of the Allottees/other Allottees of the Project/Complex and which are not earmarked/reserved for any specific person(s) or specific purpose(s) by the Promoters.

#### (PART - II)

#### (Specifications, Amenities and Facilities)

#### AMENITIES & FACILITIES

Multi Purpose Community Hall

Multi Gym

Multi Purpose Games Court

Creche / Toddler Play Zone

Indoor Games (Adults)

Swimming Pool with Changing Room

Aerobics & Yoga Room

Meditation Zone

Cricket Ground

Joggers Track

Kids Toy Train

Kids Cycle Riding Zone

Landscaped Garden

Children's Play Zone

Badminton Court  
 Mukta Mancha (Amphi-theatre)  
 Residents' Club  
 TV Room  
 Music Room  
 Cards Room  
 Library  
 Party Hall  
 Home Theater

#### TECHNICAL SPECIFICATIONS

|                   |   |
|-------------------|---|
| FOUNDATION        | RCC Foundation  |
| SUPERSTRUCTURE    | RCC Framed Structure  |
| WALLS             | Bricks Masonry  |
| ROOMS             |   |
| Floor             | Ceramic Tiles in Living/Dining area & Bedrooms  |
| Wall              | Plaster of Paris finish   |
| KITCHEN           |   |
| Floor             | Ceramic Tiles   |
| Counter           | Black Kota Counter Top  |
| Sink              | Stainless Steel Sink  |
| Dado              | Ceramic Tiles (2 ft. above counter)   |
| TOILETS           |   |
| Floor             | Ceramic Tiles   |
| Dado              | Ceramic Tiles   |
| WC                | European type of Parryware/Hindusthan or similar reputed brand  |
| Wash Basin        | Parryware/Hindusthan or similar reputed brand   |
| FITTINGS CP       |   |
| Door Frame        | Wooden Frame  |
| Shutter           | Flush Door  |
| Windows           | Sliding Aluminium (anodized)  |
| ELECTRICAL        |   |
| Wiring            | Concealed Copper Wiring   |
| Power Supply      | Reputed Modular Switches (Crabtree or equivalent) through WBSEB network                               |
| AC Point          | 2 Points (Master Bedroom & Living/Dining area)  |
| Generator         | Power backup - 24x7   |
| Lift              | Reputed brand   |
| Staircase / Lobby | Spacious staircase, elegant lobby and floor corridors with good quality marble / kota stone / granite |
| Water Supply      | 24x7 captive water supply   |

#### THE FOURTH SCHEDULE ABOVE REFERRED TO

##### (Apartment)

ALL THAT APARTMENT/UNIT, bearing No. 4A, having carpet area of 581 (Five Hundred and Eighty One) square feet, more or less, on the 4<sup>th</sup> floor in the Block no. 3 (the "BUILDING") within the Complex named "MAGNOLIA FANTASIA" measuring approximately 822(Eight Hundred and Twenty Two) square feet, super built-up area, in the residential building complex named and known as "MAGNOLIA FANTASIA" **ALONG WITH** undivided proportionate share, right, title and interest in the land underneath the building on which the flat is situated, forming part of the said Land together with common rights in the common areas and facilities of the said building/building complex/said Land.

##### PARKING SPACE

One Covered car parking space, measuring 110 (One Hundred and Ten) square feet, more or less, at the Ground level of the Said Complex.

#### THE FIFTH SCHEDULE ABOVE REFERRED TO

##### (PART - I)

##### (Total Price)

Rs. 22,13,904/- (Rupees Twenty Two Lakhs Thirteen Thousand Nine Hundred and Four Only) for the Apartment and Parking Space to be paid by the Allottees to the Promoter in the manner as mentioned in Part - II below: This excludes Others and Interest free deposits.

**(PART - II)**  
**(Payment Plan)**

| Instalment No. | Payment Stage                                       | Percentage   |
|----------------|---|--|
| 1              | On Booking  | 10% of Unit Cost + Taxes as applicable   |
| 2              | On Sale Agreement (Within 20 days)                  | 10% of Unit Cost + Taxes as applicable   |
| 3              | On Completion of Foundation/Piling                  | 10% of Unit Cost + Taxes as applicable   |
| 4              | On Completion of Ground Floor Roof Casting          | 10% of Unit Cost + Taxes as applicable   |
| 5              | On Completion of 1 <sup>st</sup> Floor Roof Casting | 10% of Unit Cost + Taxes as applicable   |
| 6              | On Completion of 2 <sup>nd</sup> Floor Roof Casting | 10% of Unit Cost + Taxes as applicable   |
| 7              | On Completion of 3 <sup>rd</sup> Floor Roof Casting | 10% of Unit Cost + Taxes as applicable   |
| 8              | On Completion of 4 <sup>th</sup> Floor Roof Casting | 10% of Unit Cost + Taxes as applicable   |
| 9              | On Completion of Brickwork of said unit             | 10% of Unit Cost + Taxes as applicable   |
| 10             | On Completion of flooring of said unit              | 5% of Unit Cost + Taxes as applicable  |
| 11             | On Possession                                       | 5% of Unit Cost + 100% of legal fees + 100% of Extra Charges + Taxes as applicable |

**Extras & Deposits:**

1) **Transformer/Main Electricity Charge** : Rs.45/- per sq.ft.

2) **Power Backup/Generator Charge** : Rs.35/- per sq.ft.

3) **Club Membership/ Infrastructure Charge** : Rs.40/- per sq.ft.

4) **Maintenance Charge** : free for 6 months after date of declaration for taking possession

5) **Legal & Registry Processing Charge**: 1% of Property Value

6) **Association Formation Charges** : Rs. 5/- per Sq.ft.

**Other terms and conditions :**

a) **Lock in period**: 1(One) year from the date of execution of the Agreement.

b) **WBSEB meter**: on Actual

c) **Registration/ Stamp Duty/ Taxes**: As Applicable

d) **GST**: As Applicable & Compulsory

e) Holding charges for Registration after Project handover is Rs.5,000/- per month.

IN WITNESS WHERE OF parties hereinabove named have set the irrespctive hands and signed this

Agreement for Sale at (city/town name) in the presence of attesting witness, signing as such on the day first above written.

\_\_\_\_\_  
[Owners]

\_\_\_\_\_  
[Co-Owner/Developer]

\_\_\_\_\_  
[Allottees]

**Witnesses:**

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Father's Name \_\_\_\_\_

Father's Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Received **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** towards part of Unit Price for the sale of the Apartment as per the terms of this Agreement.

Total Consideration amount for Transfer of the Said Flat And Appurtenances described in the following manner:

| <u>Flat &amp; Block No.</u> | <u>CASH/Cheque/<br/>TRANSACTION<br/>No.</u> | <u>Dated</u> | <u>Drawn On</u>  | <u>Amount (in<br/>Rs.)</u> |
|-----------------------------|---|--------------|--|----------------------------|
| ___ & ___                   |   |              |  |                            |
|                             |   |              |  |                            |
|                             |   |              | <b>PAID VALUE:</b> _____/-<br><b>CGST:</b> _____/-<br><b>SGST:</b> _____/- | Rs. _____/-                |

Note : This Agreement is valid subject to realization of cheque(s).

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[Co-Owner/Developer]

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[Allottees]



**LAYOUT PLAN OF**  
**FLAT NO. ON THE FLOOR IN BLOCK NO.**  
**ADMEASURING ABOUT SQ. FT. SUPER BUILT-UP AREA,**  
**SO.FT. CARPET AREA, MORE OR LESS**

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[Co-Owner/Developer]

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[Allottees]

DATED THIS THE \_\_\_\_ DAY OF \_\_\_\_ 2020

AGREEMENT FOR SALE  
OF  
APARTMENT NO. \_\_\_\_ ON THE \_\_\_\_ FLOOR IN BLOCK \_\_\_\_  
AND  
RIGHT TO USE 1 (ONE) \_\_\_\_\_ CAR PARKING SPACE

AT

**"MAGNOLIA FANTASIA"**

**Address for Correspondence of Magnolia Infrastructure Development Limited**

DLF Galleria, Suite No. 1101, 11TH Floor,  
Plot No: BG-8, Action Area 1B, Street No - 124,  
New Town, Rajarhat, Kolkata - 700 156,  
West Bengal.

E-mail: [info@magnoliainfrastructure.com](mailto:info@magnoliainfrastructure.com)