



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

65AA 462918

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING executed on 16th day of March Two Thousand and Thirteen (16.03.2013).

BETWEEN:

M/s SOUMITA CONSTRUCTION Pvt. Ltd., a Private Limited company incorporated under the 1956 companies act with its office at Nirala apartment, Gr Floor, Rajarhat Road, Kolkata – 700157; P. S. Rajarhaat, represented by one of the partners /directors, (Hereinafter referred to as “FIRST PARTY” which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and permitted assigns);

SOUMITA CONSTRUCTION PVT. LTD.

*Rohitak
Gor...*

237628

Sold to..... Vivek Murarka Adv
Address..... High Court, Cal
Value.....
14 MAR 2013
L.S.V., High Court
Sujit Sarkar
High Court, A.G.

[Faint, illegible text]

AND

Mr. Abhshek Grover, by faith Hindu, by occupation Service/Business, residing at 87A/18//1, Bosepukur Road, 3rd floor Kolkata – 700042 (hereinafter referred to as the “SECOND PARTY”, which expression shall, wherever the context so requires or admits, mean and include, their respective heirs, executors, administrators and assigns),

I. NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSES AS FOLLOWS:

- a) The Party of the First part Agrees to sell to the Party of the Second part, 850 Sq Ft of super built up area for its new upcoming real estate complex named THE COUNTY, at Doulatpur , Pailan, Joka under Joka Municipality.
- b) The Basic rate per sq ft decided between both the parties will be Rs.1850/- per sq ft. for a minimum of 850 sq.ft. Whereas the party of the second part has agreed to pay 50% of the agreed rate to the party of the first part as an advance. This memorandum would strictly be applicable for residential area in the project and if there is any commercial development in the said project the party of the second part will not lay any claim on it.
- c) The Party of the Second part agrees to an exposure of 50% out of total sales consideration of 850 sq ft amounting Rs.8,10,545/- (Rupees Eight lacs Ten Thousand Five Hundred Forty Five only) Inclusive Service Tax Payable on signing of this Memorandum of Understanding. PLC(South facing charges – Rs.25/-, Club Facing Charges – Rs. 25/-, Garden Facing Charges – Rs.25/-, Floor rise – Rs.10 from 4th Flr onwards), EDC, Parking charges (Rs.250000/-), Club Membership Charges (Rs.75000/-) and other applicable charges will be charged as per the normal schedule.
- d) Once the new project at the above mentioned address gets its sanction plan, a new sale agreement will be made for 850 sq ft at a basic price of Rs.1850/- per sq ft. by the first party to the second party.
- e) The party of the 2nd part (i.e. investor) shall be free to sell the flat not below the launch price i.e. Rs 2600/- sq.ft, after the launch of said project in the market.

SOUMITA CONSTRUCTION PVT. LTD.

Abhishek Grover

- f) The entire MOU stands cancelled automatically if the party of the first part does not get the sanction plan within 12 months of the date of the signing of this agreement, and the total amount paid is refundable with a penal interest of 18% pa.
- g) If the party of the second part decides to sell or transfer his/their super built up area of 850 sq.ft at any stage after this M.O.U, he will have to pay 3% OF THE NEW SALE PRICE to the party of the First part as a transfer fee for 2nd transfer onwards.
- h) The party of the second part shall have a right of choice in selection of flats in the new project "THE COUNTY" from the developer share.

IN WITNESS WHEREOF, the PARTIES hereto have executed this MEMORANDUM OF UNDERSTANDING in the presence of the Witnesses attesting hereunder:

WITNESSES:

1)

2)

SOUMITA CONSTRUCTION PVT. LTD.



Director

FIRST PARTY



SECOND PARTY

Receipt and Memo of Consideration

The FIRST PARTY confirm having received from the SECOND PARTY a sum of Rs. 810545/- (Rupees Eight Lacs Ten Thousand Five Hundred Forty Five) only towards advance in relation to the development of the Said Property described in the Schedule above, in the following manner:

<u>Mode of Payment</u>	<u>Date</u>	<u>Bank</u>	<u>Amount</u>
Chq.No.- 083977	22-02-2013	Federal Bank	206180/-
DD No - 544348	11-03-2013	Federal Bank	604365/-

**Total Rs.810545/-
(Rupees Eight lac Ten
Thousand Five Hundred
Forty Five) only**

Witnesses:

Signature Sandip Sharma.

Name Sandip Sharma
DHFI-K01

Signature 

Name TARUN SRHTANI