

## GENERAL TERMS & CONDITIONS

Shristi Housing Development Private Limited (hereinafter referred to as "the Company") is developing a premium Serviced Apartments tower named "The V" at NEWTOWN, KOLKATA, Premises No. CBD/2, Action Area-II, Mouza-Jatragachi, Police Station New Town (formerly Rajarhat) in the District of North 24 Parganas (hereinafter referred to as "the Said Complex").

The Company is currently offering Serviced Apartments in the Said Complex each having a super built up area of 1250 sq.ft. The description of the Common Areas/Facilities of the Project is given in the Annexure I which may be changed solely as per discretion of the Company without prior notice. The description of the tentative amenities and/or Services in the serviced apartments is as given in the Annexure II which may be changed solely as per discretion of the Company without prior notice.

### 1. WHO CAN APPLY

- i) An individual, that is, a person who has attained the age of majority or a minor represented through his/her natural/legal guardian, whether an Indian Citizen or Non-Resident Indian (NRI) or a Foreign Person of Indian origin (PIO), resident in India or abroad (in case of minor, age proof and name of natural/legal guardian are required).
- ii) Joint Application is permitted only by the same family. Allottees should be members of the same family, which includes spouse, dependent parents and dependent children.
- iii) Other Entities:
  - a) A Body Corporate incorporated in India; or
  - b) A Partnership firm; or
  - c) HUF; or
  - d) Any other Association of Persons (AOP) recognized as a legal entity under any law in India.

\* Note : A copy of Certificate of Incorporation or copy of Registration Certificate and copy of necessary authorization are required to be attached with the Application form.

#### iv) Eligibility:

- a) Indian Resident Applicants should attach a copy of their PAN Card. Non-Resident Indian/Foreign Citizens of Indian origin must attach a copy of the document showing their NRI/PIO status with the Application Form.
- b) Foreign citizen shall be deemed to be of Indian origin if he/she has held an Indian passport at any time or he/she or his/her father or grandfather was an Indian Citizen by virtue of the Constitution of India or Indian Citizenship Act, 1955. Citizen of Pakistan, Bangladesh, Afghanistan, Bhutan, Nepal and Sri Lanka shall be deemed to be not of Indian origin.



Signature of the Allottee



#### SHRISTI HOUSING DEVELOPMENT PRIVATE LIMITED

Registered Office: Plot No. X - 1, 2 & 3, Block EP, Sector-V Salt Lake City, Kolkata - 700091, India, Phone: +91 (33) 40202020

Corporate Office: D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi - 110017, India, Phone: +91 (11) 66025600, Fax: +91 (11) 66025818

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- c) The Applicant/Allottee, if resident outside India, shall be solely responsible to comply with the provisions of the Foreign Exchange Management Act 1999 (FEMA) and The Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000, and/or all other necessary provisions as laid down and notified by the Government or concerned Statutory Authorities from time to time, including those pertaining to remittance of payment(s) for acquisition of immovable property in India. The Applicant/Allottee shall also furnish the required declaration to the Company on the prescribed format, if necessary. All refunds to Non-Resident Indians (NRIs) and Foreign Citizens of Indian origin, shall, however, be made in Indian Rupees.
- d) The Company, however, at its discretion can relax any of the legally relaxable conditions as mentioned hereinabove without assigning any reason.

## 2. APPLICATION PROCEDURE

- a) A person intending to acquire a Unit will have to apply in the prescribed Application Form contained in the Application Kit. The terms and conditions contained in this General Terms & Conditions (GTC) and elsewhere in the Application Kit must be read and understood carefully before filling up the Application Form.
- b) The completed Application form duly filled up and signed by the applicant(s) along with the cheque/ pay order/Demand draft drawn in favour of "Shristi Housing Development Private Limited" payable at Kolkata for the amount of application money, as shown in the Price & Payment Schedule given hereinafter, may also be submitted at the venues listed below.
- i) Registered and Marketing Office:  
Plot X-1,2 &3, Block-EP, Sector-V, Salt Lake City, Kolkata – 700091  
Phone: (033) 4020 2020 Fax: (033) 4020 2099  
Timings: Monday to Friday 10:00 am to 6:00 pm, Saturday 10:00 am to 3:00 pm. Sunday Closed
- ii) Corporate Office:  
D-2, 5th Floor, Southern Park, Saket Place, Saket, New Delhi – 110 017  
Phone: (011) 6602 5600; Fax (011) 6602 5818  
Timings: Monday to Friday 9:30 am to 6:00 pm, Saturday 10:00 am to 5:00 pm. Sunday Closed
- c) The NRI/PIO Applicants will ascertain the availability of the apartment for booking from the Marketing Office as mentioned above OR over phone at a particular telephone number as posted in the website. Thereafter the Applicant may download the Application Form from the website and send the scanned copy of the completed Application Form with the details of remittance and signed copy of the passport through e-mail or Fax at any of the numbers mentioned above. The original cheque pertaining to NRE/NRO Account or payment through swift code must reach the Marketing Office within 120 hours from time of sending e-mail/fax. During this period of 120 hours, the apartment will be blocked in the Applicant's name failing which booking of apartment will be treated as cancelled.

  
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- d) After the Application is made it shall be presumed that the Applicant/Allottee is fully satisfied about the:
- a) Rights and Title of the Company;
  - b) Sanctioned Plans;
  - c) Specifications;
  - d) The common parts and portions which would be common for all residents/occupants of the Tower;
  - e) The rights, title and interest which the Applicant/Allottee is going to acquire upon accepting the allotment and completing the purchase formalities for the concerned unit and the Applicant/Allottee shall not be entitled to raise any query or object to any of the above thereafter.
- e) The buyer will be responsible for all clearances as may be required in pursuant to the Indian Govt. Laws, Rules & Regulations.

### 3. ALLOTMENT SCHEME / PROCEDURE

- i) The Company is committed to a fair, transparent and equitable method for allotment of the Units. The Units will be allotted on the basis of "First Come First Serve".
- ii) The Applicants shall be at liberty to indicate the preference of any unit for allotment. However the Company reserves its sole discretionary power to consider such preference depending on the eligibility and availability.

The Company is entitled to charge a premium on all/any preferential requests by the allottees.

- iii) Applications from Persons of Indian Origin (PIO) and Non-Resident Indians (NRI) should be accompanied by the application money in the form of foreign exchange remitted to India through normal banking channels or out of funds held in Applicant's Non Resident External (NRE)/Foreign Currency Non Resident (FCNR)/FCNR Special Deposit account with banks in India and shall accompany a declaration to the effect that the Applicant wants the Unit for residential purpose.
- iv) NRIs may also remit money out of the funds held in their Non Resident Ordinary (NRO) account but accompanied by their Banker's certificate as to the source of remittance of Application Money.
- v) Allotment will be made after preliminary scrutinizing the Application Form for its validity. However, formal "Letter of Allotment" will be sent to the Allottees within 90 (Ninety) days from the date of receipt of the booking amount.
- vi) The Company reserves the right to allot the Units, of any category remaining un-allotted, if any, on such terms and conditions as it deems fit.
- vii) Under this scheme, "Date of Allotment" for all Allottees, shall be in accordance with the letter of allotment for all relevant purposes.
- viii) The word "Allotment" wherever used herein, shall always mean provisional allotment and will remain



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so till such time a formal Indenture of Conveyance is executed by the Company in favour of the Allottee.

- ix) The word "Allottee" shall mean the purchaser to whom the individual Unit of the "Serviced Apartments" shall be sold and the expression shall include their successors in interest.
- x) If any Applicant fails to make payment of the allotment money within 10 days' from the date of the Provisional Allotment, the Company shall have the option of terminating the Provisional Allotment and thereupon, the Application and the Provisional Allotment shall be treated as terminated and withdrawn.

#### 4. SCRUTINY, REJECTION AND REFUNDS

- i) Applications remaining incomplete or deficient in any respect or not accompanied by the required application money and/or relevant documents will be liable to be rejected at the sole discretion of the Company. Applications containing information known to the applicant as false, are liable to be summarily rejected and allotment (even after Letter of Allotment has been issued) shall also stand cancelled as and when such defects are detected. Upon such cancellation, all the amounts paid till that date, will be refunded without any interest but after deduction of applicable service charges as mentioned in clause 9 of the agreement.
- ii) Application money received from the applicants who are unsuccessful in the allotment process will be refunded without any interest. Such refunds shall be sent within 30 days from the date of allotment to the unsuccessful applicants, by registered post to the "Correspondence Address" given in the Application Form.
- iii) Refund of Application money to unsuccessful PIOs and NRIs will be made in the following manner subject to RBI guidelines applicable at the time of refund.
  - a) If the Application Money has been paid out of NRE Account of the Applicant, refund of the Application Money will be made only to that account, provided Banker's certificate for payment of Application Money out of the said NRE Account is furnished.
  - b) NRI/PIO Applicant is requested to ensure that the certificate of the source of application money is enclosed with the Application Form.

#### 5. WITHDRAWAL OF APPLICATION / CANCELLATION OF ALLOTMENT

Before Allotment:

Applicant may withdraw his application within 30 days from the date of receipt of booking amount by the Company and may get full refund of the application money.

  
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## 6. CAR PARKING SPACES

- i) A limited number of open/covered car parking spaces are proposed to be provided within the Serviced Apartments Tower.

Apartment Type	Parking Space included in the price
4100 sq. ft.	2
Sky Villas	4
Private Suites	None

- ii) The consideration for granting the right to use an additional car parking space is stated below:"

Parking Space	Total Price for each additional parking space	On Allotment
Car Parking (Covered)	Rs. 18 lacs	100%

- iii) The total number of available parking spaces will be determined at the time of completion of construction of the unit. Allotment of the third parking space, if requisitioned, will be done on "First Come First Serve" basis and subject to availability. Every applicant will be allotted suitable car parking spaces. The applicant has to accept the decision of the Company as final and binding in terms of allotment of the suitable car parking spaces. Each allotted parking space will entitle the Allottee the right to park only one vehicle. In case of transfer of Unit, the right to use the parking spaces shall be automatically transferred along with the Unit. The right to use the parking space under no circumstances is separately transferable except to any existing unit owner. This right to use parking space does not confer any right of ownership of the space on which such parking facility is provided. Un-allotted parking space, if any, shall continue to remain the property and in possession of the Company. It shall be the Company's discretion to allot/use these un-allotted parking spaces as it may so decide at its sole discretion.

  
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## 7. POWER BACKUP

Provision has been made for the installation of Diesel Generator (DG) for power backup to run the basic facilities like Lift, Water Pump, Common Area Lighting, etc at the Serviced Apartments Tower and also to provide adequate power load to individual Units for running the essential electrical utilities. The Management and/or maintenance company to be formed by the Company will operate the DG. The Company may not entertain any applications for extra load in case the sum total of extra load necessitates installation of extra DG.

## 8. PRICE & PAYMENT SCHEDULE

### i) Accelerated Payment Plan:

Price indicated in the Payment Schedule under Accelerated Payment Plan (Annexure III) is firm and non-escalable. This plan requires payment of the balance money within 45 days from the date of allotment.

### ii) Time/Construction Linked Payment Plan:

Price indicated in the Payment Schedule under Time/Construction Linked Payment Plan (Annexure III) is firm and non-escalable. This plan requires payment of allotment money and respective installments as indicated in the said schedule.

iii) Prices in the above plans 8(i) & 8(ii)) are exclusive of any taxes, which may be leviable by any appropriate authorities. Taxes like Service Tax, any other tax, both present and future on transfer of Units, as may be applicable, shall be separately charged and recovered from the Allottees.

iv) Prices indicated in the Brochure under Accelerated Payment and time/construction linked Payment Plan are firm and non – escalable upto 15% increase in the Price Index with effect from 1st April, 2013 and beyond that the Price shall stand escalated automatically by the Price Index percentile difference taking Price index as on 1st April, 2013 as base.

v) Applicants are required to indicate their preference of the payment plan in the Application Form.

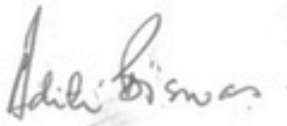
## 9. DELAY IN PAYMENT OF INSTALMENTS / OTHER DUES

i) It shall be incumbent on the Allottees to comply with the terms of payment in respect of the Units, parking spaces and any other sums payable under the General Terms & Conditions. Timely payment shall be the essence of each transaction.

ii) In case the Allottee does not communicate his choice of the payment scheme to the Company in writing, it will be deemed that the Allottee has opted for time/construction linked payment plan by default. In case an Allottee wants to shift from one payment scheme to another, the Company may or may not permit it, at its sole and absolute discretion and in case permission is granted, it may impose such conditions as it may think fit. In such case, the price difference together with cost and service charges shall have to be paid.



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- iii) Payment of allotment money is required to be made within the stipulated due date as mentioned in the Provisional Allotment Letter. No extension of time will be allowed for payment of allotment money. In case allotment money is not paid within the due date, the provisional allotment would stand cancelled automatically without any reference to the Allottee, and the application money would be refunded after deduction of the said service charges @10% of the BSP (Basic Sales Price).
- iv) Payment of installments and all other dues shall have to be made within due dates as would be mentioned in the letter(s) of the Company to be issued from time to time requesting for such payments. Payment within the specified time would be the essence of the terms of allotment. Part payments will not be accepted after the due dates. Allottees are liable to pay interest on the amount due @18% per annum from the date on which the amount falls due, to the date of payment, both days inclusive.
- v) In case of delay, the Company will accept payment of dues, together with interest only, if the payment is made within 2 (two) months of the due date.
- vi) Delay in payment beyond 2 (two) months from the respective due dates would make the allotment liable to be cancelled at the sole discretion of the Company without any reference to the Allottee. Thereafter, from the date of such cancellation, the Allottee shall cease to have any right, title, lien, claims or demands whatsoever either against the allotted unit or against the Company. All amounts paid by the Allottee on various accounts will be refunded (without any interest) but after deduction of the following : i) deduction of service charges @ 10% of the BSP (Basic Sale Price) and ii) Interest charges @ 18% p.a. for any delays of the payments by the allottee and brokerage paid, if any.
- vii) All payments received will be first applied towards applicable interest and other sums, if any due, and thereafter towards the installments. No payment will be received after due date without the payment of the applicable interest, if any.

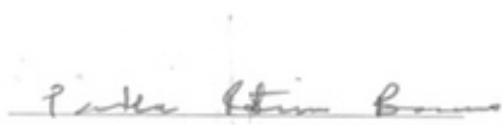
**10. POSSESSION**

- i) The Company shall endeavor to give possession of the units..

Apartment Type	Possession On
Standard Apartment (4100 sq. ft.)	
Sky Villas (8200 sq. ft.)	
Private Suites (1250 & 2050 sq. ft.)	2nd Qtr 2015.

subject however, to payment by the Allottee of all dues in respect of the allotted Unit(s) including corpus deposit, stamp duty and registration charges as applicable under the law in force. Physical Possession of the Units shall be withheld if all dues are not cleared by the Allottee.

- ii) The Company shall give notice ("notice of possession") to the Allottee regarding the date on and from which the Company will start effecting possession of the Units. The Allottee shall be required to take possession in person or through agent or attorney within 30 (thirty) days from the issuance of "notice of possession". In the event the Allottee fails or neglects to accept and take over possession of the Unit(s) within the time as notified in the "notice of possession", delivery of the Unit(s) shall be deemed to have been taken by the Allottee on the date indicated in the "notice of possession". Such date shall be deemed to be the date of possession ("Deemed Date of Possession") irrespective of the date when



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the Allottee takes physical possession of the Unit(s).

- iii) In cases where delivery of physical possession of the Unit is withheld by the Company on grounds stated elsewhere under these General Terms and Conditions, the physical possession of the Unit shall be deemed to have been taken by the Allottee on the deemed date of possession as indicated in the "notice of possession".
- iv) After taking physical possession or from the deemed date of possession of the Unit, whichever is earlier, the Allottee shall not be entitled to put forward any claim against the Company in respect of any item of work in the said Unit which may not have been carried out or completed.

#### 11. COMPENSATION FOR DELAY IN POSSESSION

- i) If the Company fails to deliver possession of the Units to the Allottees within the stipulated time as mentioned above in Clause 10 (subject to force majeure as stated herein below) except in cases where physical delivery has been withheld by the Company on grounds stated elsewhere in these General Terms and Conditions, it shall pay compensation to the Allottees of the Unit effective from the scheduled date of possession, till the deemed date of possession of the Units @Rs. 1 lac per month of delay after the grace period of 6 months.
- ii) Each Allottee(s) shall be required to pay, for proportionate share of common areas, maintenance expenses and applicable municipal rates & taxes of the Unit from the Deemed Date of Possession.

#### 12. TRANSFER AND TRANSFER FEE

- i) At any time before registration of the specified unit in favour of the Allottee, an Allottee may transfer his right of allotment under the Provisional Allotment Letter strictly subject to payment of service charges amounting to 5% of the total unit value and/or actual consideration, whichever is higher for transfer of such right.
- ii) Such transfer shall be subject to due diligence, approval and written acceptance of the profile of the intended transferee by the Company before the transfer request can be processed.
- iii) However, no transfer fees shall be payable in case of (a) Transfer to the parents/spouse/son/daughter of the Allottee. (b) Transfer by the first allottee.
- iv) Transfer of unit, after the Company has executed the Conveyance Deed/registration of the unit in favour of the Allottee, shall be subject to service charge as deemed fit by the Company. This service charge shall be payable by the purchaser/allottee before final transfer/physical possession of the unit, whichever is earlier.

No transfer shall be allowed by the allottee in the initial period of 1 (one) year from the date of signing of the General Terms & Conditions.

  
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### 13. HEALTH CLUB & SPA

The Allottee can opt for membership of the Club within the complex on compliance of certain terms and conditions including payment of Rs. 6 lakh per allottee which allows the Allottee to use various recreational amenities therein as per the stipulated charges.

### 14. DOCUMENTATION

- i) It will be the Company's endeavor to execute and register the Indenture of Conveyance of the Units, after handing over possession of the Unit and only after the entire price together with all other dues and deposits etc. are received by the Company. The Indenture of Conveyance will be drafted by the Advocates of the Company. No request for any changes, whatsoever, in the Indenture will be entertained.
- ii) The Allottees will be required to pay documentation charges as per actuals excluding corpus and maintenance deposit, half of which shall be payable within 30 days from the date of Provisional Allotment Letter and the balance half payable immediately before the execution of the Indenture of Conveyance.
- iii) The Allottees will be required to pay on demand to the Company or to the concerned authorities, as may be decided by the Company, the applicable stamp duty, registration charges and other miscellaneous expenses for registration of the Indenture of Conveyance in respect of their respective Units.

### 15. COMMON AREAS & FACILITIES

- i) The Common areas and facilities of the units shall be handed over to a Maintenance Company to be formed in accordance with the applicable Acts, Rules and Bye Laws. All the Allottees are required to complete the formalities of becoming a member of such body and also to comply with the Rules and Bye-laws for the membership of the said body as instructed by the Company. The Company shall notify the detailed scheme to the Allottees at an appropriate time so as to enable them to comply with the rules and bye laws duly framed by it.
- ii) The Company shall by itself or through its nominated agency maintain the common areas and facilities. For initial period of one year, the Allottees shall be required to deposit with the Company before taking possession of the Unit a sum of Rs 5 per sq. ft. (of Super Built Up Area) per month (excluding service tax) calculated for a period of 12 months (in advance) towards security deposit for the maintenance charges of the common areas.
- iii) The allottee shall be billed the Common Area Maintenance (CAM) Charges on actual basis from the first month after handing over of the possession letter.



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- iv) The allottees shall be solely responsible to the management and/or maintenance company for timely payment of monthly maintenance charges as framed and billed by such management and/or maintenance company. Non payment of such monthly maintenance charges shall amount to discontinuance of maintenance services if the same is not paid for three consecutive months. However, for payment of Municipal taxes and/or for any other statutory payments the allottees are required to pay directly to the authorities.

#### 16. CORPUS DEPOSIT & SINKING FUND

- i) An interest free maintenance Corpus Deposit & Sinking Fund of lumpsum of Rs.5 lakh shall have to be paid by the Allottee to the Company at the time of possession of the Unit.
- ii) The maintenance Corpus Deposit & Sinking Fund collected from each Allottee will remain credited to the account of such Allottee in the records of the Company. This deposit is to secure due payment and guard against default in payment of regular maintenance charges by the Allottee. The maintenance Corpus Deposit & Sinking Fund after adjustment of dues of the Allottee, if any, will be transferred to the maintenance Company, free of interest, while handing over the maintenance of the common areas and facilities.
- iii) The Company reserves the right to utilize this deposit to adjust any legally realizable dues from the Allottee on account of maintenance charges or electricity charges or any other charges/deposits relating to maintenance and/or electricity supply.
- iv) The Allottee, before or at the time of possession shall pay an amount of Rs.5 lakh only towards Corpus Deposit & Sinking Fund for the annual/periodical maintenance and general wear and tear of the Serviced Apartments Tower.

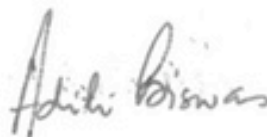
#### 17. POWER CONNECTION

Internal wiring for electrification will be provided for each Unit. However the Allottee will have to apply to West Bengal State Electricity Distribution Company Limited/concerned authority individually for obtaining supply of power and the meter for his/her respective Unit. The Allottee shall be liable to pay the applicable security deposit and/or other charges for the same to West Bengal State Electricity Distribution Company Limited. The Company will provide necessary assistance in the process.

#### 18. GENERAL

- i) It is understood that the applicant has applied for allotment of Units with full knowledge of all the laws/notifications and rules applicable to the project area, which have been fully understood by the applicant(s). It is further understood that the applicant has fully satisfied himself/herself about the rights, interest and/or the title of the Company in the project land on which the Units will be/are being constructed.

  
Signature of the Allottee

  
Apiti Biswas



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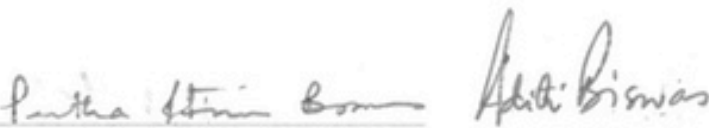
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- ii) It is understood that the applicant has applied for allotment of a Unit for residential purposes only.
- iii) The Allottee shall from time to time sign all applications, papers, documents, maintenance agreement, electricity agreement and other relevant papers, as required, in pursuant to this allotment and shall do all acts, deeds and things as the Company may require in the interest of the Unit owners. In case of Joint Allottees, any document signed/accepted/acknowledged by any one of the Allottees shall be binding upon the other Allottee.
- iv) The expression 'allotment' wherever used herein shall always mean 'provisional allotment' and will remain so till such time a formal Indenture of Conveyance is executed and registered in favour of the Allottees for their respective Units. However, the provisional allotment shall be subject to timely payment of the total price and all related dues to the Company.
- v) The term "Super Built Up Area" of the Unit shall mean Built Up Area of the Unit plus proportionate share of common areas of the "Serviced Apartments Tower".
- vi) The expression 'unit' wherever used in these terms and conditions shall always mean and include each Serviced Apartment / unit built within the Tower complete with the Common Areas, Parking Spaces & Other Facilities at CBD/2, Action Area-II, Mouza-Jatragachi, Police Station New Town (formerly Rajarhat) in the District of North 24 Parganas.
- vii) 'Force majeure' shall, inter-alia, mean and include non-availability or irregular availability of essential inputs, or water supply or sewerage disposal connection or electric power, or slow down or strike by contractor/construction agencies employed/to be employed, litigation, acts of God, acts of any statutory agency or Government or any court order and such other reasons beyond the control of the Company.
- viii) 'Roof' will mean the ultimate roof of the building, which will have the Helipad and the apparatus for the Disaster Management Programme (DMP) system. The Company, at its sole discretion, will have the right to put up any Telecom Towers and/or other structures and signage and hoardings including neon sign of its name on the roof or walls or common area of the unit. However, all the cost including maintenance cost on this account will be borne by the Company.
- ix) The Company is and shall be entitled to take loan and/or project finance but at or before the date of possession, the Company shall ensure that the Unit is free from all encumbrances.
- x) The Allottee shall have no connection whatsoever with the Allottees of the other Units and there shall be no privity of contract or any agreement or arrangement or obligation or interest as amongst them (either express or implied) and the Allottee shall be responsible to the Company for fulfillment of his/her/its obligations.
- xi) If, for any reason, whatsoever, the Company is not in a position to offer the Unit allotted, the Company shall refund the amount in full with interest at 12% per annum from the date of receipt of money from the Allottee without any further liability to pay any damages or compensation of whatsoever nature.



Signature of the Allottee



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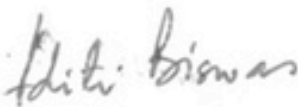
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- xii) The layout, landscaping, pathways, connectors and building plans, specifications of the Serviced Apartments Tower and the Unit(s) and/or services as shown in the accompanying brochures are tentative and are subject to variation. The Company may effect such variations, additions, alterations, deletions and/or modifications therein as it may deem fit and appropriate, at its sole discretion or as may be directed by any competent authorities. Such alterations may include change in location, increase or decrease in the area of the Unit, number of Unit(s), floors, buildings or towers and/or services. No complaint regarding design, layout and accommodation shall be entertained by the Company.
- xiii) Due to any operation of law or any statutory order or otherwise as may be decided by the Company, if a portion of the entire scheme is discontinued or truncated, then the Allottees affected by such discontinuation or truncation will have no right of compensation from the Company. The Company will, however, refund all the money received from the Allottees together with simple interest at the then prevailing rate applicable to savings bank account.
- xiv) In case during the course of construction and/or after the completion of the unit, further construction on any portion of vacant land or building or terrace becomes possible, the Company shall have the exclusive right to take up or complete such further construction. In such a situation, the proportionate share of the Allottee in the Land and/or in the Common Area or Areas and facilities shall stand varied accordingly. All the Allottees shall be deemed to have given their consent to such construction by the Company.
- xv) No reimbursement or deduction in the value of Unit shall be considered by the Company in case the Allottees want (with prior written approval/consent of the Company) to do some works/install some different fittings/floorings, etc. on his/her own within the Unit and request the Company not to do such work/install fittings/floorings etc within the Unit.
- xvi) No request for any discount on any account whatsoever will be entertained by the Company.
- xvii) In the event of paucity or non-availability of any material/article, the Company may use alternative materials/articles of similar quality. Decision of the Company on such changes shall be final.
- xviii) No complaints regarding design, layout and specifications shall be entertained. In case the Allottee fails to take physical possession within one year from the deemed date of possession, complaints of any nature will not be entertained relating to the specifications, fittings and fixtures, etc. and in such event, the Allottee will have to take possession of the Units on "as is where is" basis.
- xix) Water supply will be made available from the water supply connection of the concerned Municipality or any other available source as may be permitted by the concerned authorities. However, after handing over the common area and facilities of the project, the maintenance company formed by the company may make alternative arrangement for supply of potable water from the concerned municipal/competent authority and create necessary permissible infrastructure for the same.

  
Signature of the Allottee





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- xx) Certain infrastructures like level drainage, sewerage, approach road inside the premises including street lighting, fire fighting equipments and its water supply network, etc., may be common with other components (Units/Commercial/Hotel, etc.) within "THE V", Shristi Kolkata – The New Kolkata, the maintenance and management of which will lie in the hands of the Company and/or to any other nominated agency for initial one year which the Company finds most suitable for proper maintenance of such common facilities of "THE V", Shristi Kolkata – The New Kolkata. The maintenance company formed by the Company, after one year of delivery of possession, shall be responsible for providing necessary maintenance services and management of common areas. The allottees are required to contribute proportionately towards contingency fund and towards maintenance expenses of all such areas and facilities. However, the Company will charge the individual Allottees from the deemed date of possession, an equitable amount towards maintenance charges till such time the maintenance company formed by the Company takes over the management and maintenance of the Serviced Apartments Tower. The management company shall form its own rules and bye laws and inform the allottees for payment of monthly maintenance charges accordingly.
- xxi) The allottees shall be responsible for maintenance of their apartment in particular and of the serviced apartments tower and the complex in general in the interest of all the co - allottees so as to ensure that the environmental issues are taken care of.
- xxii) The allottees have to ensure that no damage is done to the common areas and/or the structure of the Serviced Apartments Tower due to their act of negligence and/or for any other act. Any damages to the building, complex or the environment of the V by the allottees shall be subject to suitable penalties as may be deemed fit by the Company.
- xxiii) The Allottee(s) may be required to execute, if necessary, a formal agreement for Sale in such form as may be prescribed by the Company within 30 (thirty) days of being required in writing to do so by the Company. Under the existing laws, the stamp duty at the applicable rate is leviable on such Agreement of Sale. Such stamp duty shall be payable wholly and exclusively by the Allottee(s). Such agreement for sale will be in the Standard format of the Company.
- xxiv) The furniture and fittings layouts shown/mentioned in the floor plans and/or in the brochure, publicity material, etc. is merely suggestive.
- xxv) After delivery of physical possession or the deemed date of possession, whichever is earlier, of the Unit as stated in clause 10 hereinabove, the Allottee shall be liable to pay to the Company/any other appropriate authority(ies) on demand all rates, taxes, levies, deposits including security deposit or assessments pertaining to the Unit wholly and for the common areas proportionately.
- xxvi) The Terms and Conditions contained herein shall be deemed to form part of the Application Documents by the intending Allottee and all allotments shall be strictly subject to these Terms and Conditions. The contents of the accompanying brochures, leaflets and inserts, except the application form contained in the application kit, are not legal documents and are for information only, and all designs, measurements, specifications mentioned and stated therein are tentative and subject to changes at the sole discretion of the Company.

 Aditi Biswas

Signature of the Allottee



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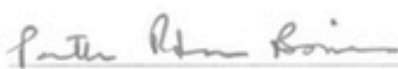
- xxvii) All correspondence will be made with allottees at the 'correspondence address' on the Company's record initially indicated in the Application Form, unless changed. Any change of address shall have to be notified in writing to the Company at its Registered Office and acknowledgement shall have to be obtained for such change. In case there are joint Applicants / Allottees, all communication shall be sent by the Company to the first applicant/Allottee and which shall for all purposes be considered as having been served on the joint applicants/Allottees.
- xxviii) In all future correspondence, the Applicant must quote the application number as printed in the acknowledged Pay-in-Slip and on allotment, his/her Unit Number as indicated in the Allotment Letter.
- xxix) The Company, however, may at its sole discretion, change, add, delete, alter or relax any of the terms & conditions stated herein and also information/contents in the accompanying brochures and leaflets/inserts. It also reserves the right to reject any application without assigning any reason whatsoever.
- xxx) All the terms and conditions in the GTC are also applicable to the transferees and/or residents of "The V".

## 19. BREACH

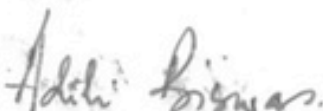
In the event the Allottee is in breach or fails to observe or comply with any term, covenant or obligation contained in these General Terms and Conditions, which breach or failure has not been cured or remedied within 30 (thirty) days of the receipt of written notice of such breach or failure from the Company, then the Company shall have the right to cancel the allotment. In the event of such cancellation, the application money, allotment money, installments, corpus deposits and any other amount received by the Company, shall be returned to the Allottee after deduction of the said service charges as mentioned earlier and due interest, if any, on delayed payments.

## 20. JURISDICTION AND ARBITRATION

- i) The acceptance of Provisional Allotment Letter by the Allottee shall be subject to these terms and conditions and shall be binding on both the parties, and the legal relationship between the Allottee and the Company shall be governed by the laws of India.
- ii) All disputes or differences relating to and/or arising out of or in connection with the Provisional Allotment read with the terms and conditions contained herein, shall be mutually discussed and settled between the parties.
- iii) However, disputes which cannot be settled amicably shall be finally decided and resolved by arbitration in accordance with the provisions of The Arbitration and Conciliation Act, 1996 and any subsequent amendments thereto. The matters requiring arbitration will be referred to a sole arbitrator to be appointed by the Company at Kolkata only. The proceedings of the arbitration shall be conducted in English Language only and shall be construed as a domestic arbitration under the



Signature of the Allottee



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applicable laws. All matters relating to and/or arising out of the dispute shall be subject to the jurisdiction of High Court of Kolkata.

- iv) All issues arising out of this transaction will be subject to the exclusive jurisdiction of High Court at Kolkata.
- v) All costs pertaining to disputes/cases/litigations beyond the provision of this GTC shall be reimbursed by the Allottee to the Company.

## 21. DISCLAIMER

The Company and/or its affiliates, officers, directors, employees, agents, members and servants shall not be liable for any direct, indirect, punitive, incidental or consequential loss, claim, demand or damage suffered by any person due to loss of documents, delay in postal services and any other eventualities beyond the control of the Company and the applicant agrees to keep the Company and/or its affiliates, officers, directors, employees, agents, members and servants safe, harmless and indemnified in regard thereto.

This GTC document is a sacrosanct document and no changes, under any circumstances, will be entertained or accepted by SHRISTI.



Signature of the Allottee



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