



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

89AA 922107

AGREEMENT

[Signature]
 I, Agarwal -
 Narsen & Agarwal

1. Date: 25th MAY ' 2015

2. Place: Kolkata

3. Parties

3.1.1 Om Prakash Himatsingka, son of Late D. N. Himatsingka, by religion Hindu, by occupation business, Citizen of India, residing at 19B, Mandeville Gardens, "Rajiv Apartment", Flat No. 18, Police Station Gariahat, Kolkata - 700019;

3.1.2 Smt. Manisha Himatsingka, wife of Rajiv Himatsingka, by religion Hindu, by occupation business, Citizen of India, residing at 19B, Mandeville Gardens, "Rajiv Apartment", Flat No. 18, Police Station Gariahat, Kolkata - 700019;

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 D. Agarwal -
 Narsen & Agarwal

- 3.1.3 **Revant Himatsingka**, son of Rajiv Himatsingka, by religion Hindu, by occupation business, Citizen of India, residing at 19B, Mandeville Gardens, "Rajiv Apartment", Flat No. 18, Police Station Gariahat, Kolkata - 700019;
- 3.1.4 **Greenview Enclave Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.5 **Greenview Infranirman Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.6 **Exult Apartments Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.7 **Exult Infrastructure Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.8 **Exult Shelters Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.9 **Nakul Himatsingka** son of Shri S. K. Himatsingka, an Indian Citizen, by faith Hindu, by occupation Business, Residing at Mandeville Gardens, Kolkata-700 019;
- 3.1.10 **Srawan Kumar Himatsingka** son of Late D.N Himatsingka, an Indian Citizen, by faith Hindu, by occupation Business, Residing at Mandeville Gardens, Kolkata-700 019;
- 3.1.11 **Exult Real Estates & Developers Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.12 **Exult Constructions Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.13 **Exult Residency Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.14 **Smt. Kanak Himatsingka** wife of Srawan Kumar Himatsingka, of 20, Mandeville Gardens, Police Station Gariahat, Kolkata-700019;
- 3.1.15 **Greenview Awas Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.16 **Exult Real Estates Consultants Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

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- 3.1.17 **Exult Real Estates Agents Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.18 **Exult Transport Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.19 **Exult Builders Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.20 **Greenview Garden Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.21 **Greenview Kutir Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.22 **Greenview Mansions Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.23 **Greenview Hospitality Private Limited** company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata-700 017;
- 3.1.24 **Greenview Infrahomes Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700017;
- 3.1.25 **Greenview Procon Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700017;
- 3.1.26 **Greenview Infrabuild Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;
- 3.1.27 **Greenview Infraawas Projects Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700017;
- 3.1.28 **Greenview Niwas Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700017;
- 3.1.29 **Exult Enclave Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.30 **Greenview Infrashousing Private Limited** company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;

- 3.1.31 **Greenview Infraarealtors Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapurkur, Kolkata - 700017;
- 3.1.32 **Exult Buildcon Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.33 **Exult Homes Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.34 **Greenview Infraestates Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.35 **Ideal Realcon Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.36 **Ideal Carriers & Logistics Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.37 **Ideal Infralogistics Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.38 **Greenview Shelters Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapurkur, Kolkata - 700 017;
- 3.1.39 **Exult Heights Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.40 **Exult Nirman Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.41 **Ideal Devcon Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;
- 3.1.42 **Greenview Complex Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapurkur, Kolkata - 700 017;
- 3.1.43 **Greenview Devcon Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapurkur, Kolkata - 700 017;
- 3.1.44 **Greenview Colonizers Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapurkur, Kolkata - 700 017;

3.1.45 Ideal Infrabuild Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.46 Odin Housing Projects Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.47 Exult Estates Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.48 Ideal Awas Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.49 Pranav Himatsingka son of Rajiv Himatsingka, by religion Hindu, by profession business, residing at 19B, Mandeville Gardens, "Rajiv Apartment", Flat No. 18, Police Station Garahat, Kolkata-700019;

3.1.50 Greenview Abasan Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;

3.1.51 Ideal Nice Plaza Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.52 Ideal Marrygold Highrise Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.53 Ideal Orchid Nirman Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.54 Ideal Silverline Buildcon Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.55 Ideal Niwas Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.56 Ideal Rose Developers Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata-700071;

3.1.57 Greenview Cottage Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017;

3.1.58 Greenview Heights Private Limited a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017; and

D. Aggarwal
Naren Chatterjee

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3.1.59 **Greenview Infralogistics Private Limited** a company incorporated under provisions of the Companies Act, 1956, having its registered office at 222, A.J.C. Bose Road, Room No.6, Police Station Beniapukur, Kolkata - 700 017.

collectively **Owners**, includes their respective successors-in-interest and assigns in case of companies and their respective heirs, successors, executors, administrators, legal representative and assigns in case of individuals)

And

3.2 **Ideal: Ideal Real Estates Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Police Station Shakespeare Sarani, Kolkata - 700 071 [PAN AAACD9025H]

(Ideal, includes successors-in-interest and assigns)

And

3.3 Buyer: MRS. DAYA AGARWAL WIFE OF MR. NARESH KUMAR AGARWAL AND MR. NARESH KUMAR AGARWAL SON OF LATE N.L. AGARWAL BOTH RESIDING AT 716, LAKE GARDENS, KOLKATA - 700045

(Buyer, includes _____)

Owners, Ideal and Buyer are hereinafter referred to as such or as Party and collectively as **Parties**.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. **Subject Matter of Agreement**

4.1 **Transfer of Said Flat And Appurtenances:** Terms and conditions for transfer of:

4.1.1 **Said Flat:** The residential flat described in **Part I** of the **2nd Schedule** below (**Said Flat**), in the Block named therein (**Said Block**) forming part of the cluster of buildings to be comprised in the Said Complex (defined in Clause 5.2 below) to be constructed on All That the pieces and parcels of land together measuring about 608.01 Decimals (equivalent to about 368.48 cottahs) with structures thereon and comprised in Dag Nos. 490, 489, and 492 in Mouza Mahishbathan under J.L. No. 18 and in Dag Nos. 852 and 918 in Mouza Thakdari under J.L. No. 19, both within jurisdiction of P.S. Salt Lake Electronics Complex (previously Bidhannagar East), within Ward No. 1 of Bidhannagar Municipality and now allotted Provisional Holding no. 001 by Bidhannagar Municipality, District North 24-Parganas, described in **Part I** of the **1st Schedule** below (**Said Property**).

4.1.2 **Land Share:** Undivided, impartible, proportionate and variable share in the land contained in the Said Property, as be attributable and appurtenant to the Said Flat (**Land Share**). The Land Share shall be the proportion which the built-up area of the Said Flat bears to the total built-up area of all the Flats in the Said Complex.

4.1.3 **Parking Space:** The right to park a medium sized car in the parking space/s described in **Part II** of the **2nd Schedule** below (**Parking Space**), if any.

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D. Agarwal.
Naresh K Agarwal

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- 4.1.4 **Share In Common Portions:** Undivided, impartible, proportionate and variable share and/or interest in the common portions, amenities and facilities of the Said Block and the Said Complex inclusive of the facilities of the Residents' Club (defined in Clause 10.1 below), as be attributable and appurtenant to the Said Flat (**Share In Common Portions**), the said common portions, amenities and facilities being described in the 3rd Schedule below (collectively **Common Portions**).

The Said Flat, the Land Share, the Parking Space, if any and the Share In Common Portions are collectively described in Part III of the 2nd Schedule below (collectively **Said Flat And Appurtenances**).

5. **Background**

- 5.1 **Ownership and Title of Said Property:** By virtue of the events and in the circumstances mentioned in Part II of the 1st Schedule below (**Devolution Of Title**), the Owners are the joint absolute owners of the Said Property, free from all encumbrances.
- 5.2 **Development in Phases:** Ideal has formulated a scheme, for the development of several clusters of buildings primarily for residential purpose in the Project named "**Ideal Aquaview**" (collectively **Said Complex**), sale of various flats/spaces, with or without car parking space/s and other appurtenances (collectively **Flats And Appurtenances**) in the Said Complex and usages of common portions and utilities at the Said Complex as summarized below. Such development is proposed to be made in phases and for such purpose Ideal has entered into and/or intends to enter into agreements to acquire several plots of lands in phases for development of the Said Complex in phases in accordance with the sanctioned building plans that would be issued phase wise. It is clarified that such intention of Ideal to have more than one phase in the Project is not an obligation of Ideal towards anyone but is a right which may be exercised by Ideal at its discretion.
- 5.3 **Sanctioned Plans:** A Building Plan has been sanctioned by Bidhannagar Municipality vide Building Permit No. A/BM/623 dated 01.11.2013 (**Sanctioned Plans**), which includes all sanctionable/ permissible modifications made thereto, if any, from time to time in respect of the said Property.
- 5.4 **Agreement between Owners and Ideal:** By and under two Agreements dated 18th January, 2014, the Owners have agreed to sell, on the terms and conditions therein recorded, their entire collective right, title and interest in the Said Property along with the benefit of the Sanctioned Plans to Ideal on the understanding that Ideal is a builder and promoter of real estate and Ideal has agreed to purchase the Said Property on behalf of its prospective buyers (**Transferees**) who will purchase flats and other spaces in the Said Complex. In part performance, the Owners have authorised Ideal to develop, build upon, construct and transfer various Flats And Appurtenances to the Transferees who shall be nominated by Ideal to receive conveyances/transfer of undivided shares of the Said Property along with the benefit of the Sanctioned Plans, as be attributable to their respective Flats. It has been agreed in both the above Agreements dated 18th January, 2014 that Ideal alone shall be entitled to receive all consideration from the Transferees, whether the same be for undivided shares in the land contained in the Said Property or for the Flats and the Owners shall not have any interest or claim in such consideration.
- 5.5 **Future Phases:** Ideal has negotiated with other land owners owning lands adjacent to and/or in the vicinity of the said Property and upon agreements for acquisition of a reasonable sized land parcel being made, Ideal intends to apply for the sanctioned building plan consisting of individual Blocks and common portions and amenities as may be decided by Ideal to be developed and provided by Ideal as Phase-II of the Said Complex. In case of the said Complex comprising of more than one phase, Ideal shall be entitled to make such constructions, additions, alterations, modifications etc. in the Said Property and the Common Portions comprised therein as it may deem necessary for this purpose including demolishing/removing/constructing any portion of any boundary walls and connecting utilities like water, sewerage, drainage, electricity, telephone, cable etc. Ideal shall also be entitled to provide and/or make available the Common Portions including the Residents' Club and all facilities in the Said Property to all such other future phases. The Transferees of future

phases shall also be entitled to become members of the Residents' Club and shall have the similar rights and obligations regarding the same. In case of there being more than one phase the Transferees of each Phase shall have the undivided, impartible, proportionate and variable share in the land as comprised in each Phase of the Said Complex, as is attributable to each individual Flat. However the common portions and utilities developed and provided in the Said Complex shall be used and enjoyed by the Transferees of each Phase in the manner and as per rules provided herein or as may be framed by Ideal and/or the Association from time to time. The Transferees (including the Buyer) and/or the Association shall not be entitled to interfere with or obstruct or hinder in any manner the development and/or sale of any future phases. The Buyer hereby consents to all of the above and agrees and undertakes, not to create any obstruction or hindrance, directly or indirectly or through the Association regarding any of the above irrespective of any inconveniences, temporary or otherwise.

- 5.6 Agreement to Record:** Pursuant to the aforesaid, the Buyer has approached Ideal for being allotted for purchase the Said Flat And Appurtenances and Ideal has agreed to make such allotment and in furtherance thereof the Parties are entering into this Agreement for recording the conclusive and comprehensive agreed terms and conditions (superseding all brochures, offerings, advertisements, documents and understandings) for allotment and sale of the Said Flat And Appurtenances to the Buyer.
- 6. Conditions Precedent**
- 6.1 Acceptance of Conditions Precedent:** The Parties have accepted and agreed that the following are and shall be the conditions precedent to this Agreement:
- 6.1.1 Understanding of Scheme by Buyer:** The undertaking and covenant of the Buyer that the Buyer has understood and accepted the scheme of development of the Said Property, including the following:
- (a) **Extent of Rights:** The rights of the Buyer are limited to ownership of (1) the Said Flat (2) the Land Share (3) the Share In Common Portions and (4) the Parking Space, if any, and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any claim of ownership contrary to the above and also waives the right, if any, to do so.
- (b) **Phase-wise Development :** Ideal intends to develop the Said Complex in different phases over a period of time (collectively Phases) as mentioned in Clauses 5.2 and 5.5 which are deemed to be incorporated in this Clause. The Buyer hereby unconditionally and irrevocably accepts the same and covenants not to raise any objection or hindrance whatsoever thereto, under any circumstances.
- (c) **Sanctioned Plans Relate Only to the Said Property (part of Said Complex):** In pursuance of the intention mentioned in Clause 6.1.1 (b) above, the Sanctioned Plans have been sanctioned by Bidhannagar Municipality and other concerned authorities (collectively **Sanctioning Authority**). In case of additional phases of the Project, further building plans shall be got sanctioned for further lands to be comprised in the Said Complex.
- (d) **Common Portions and Saleable Areas Subject to Change:** The Common Portions and the Saleable Areas (defined in Clause 6.1.7 below) comprised within the Said Complex shall always be and remain subject to change / variation and modifications, additions and/or variations as be deemed fit and necessary by Ideal, to accommodate its future expansion plans regarding the Said Complex which includes further / additional vertical and/or horizontal constructions on the Said Property and/or future phases on additional lands from time to time that may be made part of the said Complex by Ideal. The Buyer hereby agrees to and accepts the same and the Buyer agrees and covenants not to, under any circumstances, raise any objection or hindrance thereto at any time or to make any claim because of the same. The Buyer confirms that the Total Price shall not be affected in any manner by the above.

- 6.1.2 Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Owners and Ideal that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.
- 6.1.3 Satisfaction of Buyer:** The undertaking of the Buyer to the Owners and Ideal that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owners, the right and entitlement of Ideal in respect of the Said Property, the Sanctioned Plans and other approvals and permissions, all background papers, the right of the Owners and Ideal to enter into this Agreement, the scheme of development indicated above and the extent of the rights being granted in favour of the Buyer and the negative covenants mentioned in this Agreement and the Buyer hereby accepts the same and shall not hereafter raise any objection with regard thereto and/or make any requisitions regarding the above and the Buyer also waives the buyers right, if any, to do so.
- 6.1.4 Measurement:** The Parties have mutually agreed and accepted the measurement of the Said Flat as mentioned in this Agreement and the built-up area of the Said Flat shall be 27% (twenty seven per cent) less than the super built-up area. The Buyer hereby confirms accepts and assures the above and shall not raise any objection with regard thereto. In case of variation in built-up area, the super built-up area mentioned in this Agreement shall also stand varied proportionately and the Total Price shall also stand varied proportionately.
- 6.1.5 Parking Space:** It has been mutually agreed by and between the Parties that (1) the Parking Space shall always be subject to relocation at the option of Ideal, until before the Date Of Possession (2) the Parking Space, if any, agreed to be taken by the Buyer can only be used for parking of a medium sized motor car of the Buyer and not for any other purpose (3) the Buyer shall only park such motor car in the Parking Space, if any, and (4) the Buyer shall not be entitled to deal with the Parking Space without the consent of Ideal. The Buyer hereby accepts the above and shall not raise any objection with regard thereto. In case the Buyer transfers the Said Flat, the same shall be transferred along with the Parking Space, if any.
- 6.1.6 Private Garden :** Some of the Flats shall have Private Gardens. The Private Garden, if mentioned in Part-I of the Second Schedule hereto, shall have (1) exclusive access from and be attached and appurtenant only to the said Flat (2) exclusively owned and used by the Buyer for the purpose of private garden only (3) the Buyer shall not be entitled to use the same for any other purpose or to make any construction thereon, and (4) the Buyer shall however be entitled to beautify and landscape the same. The said private garden shall form an integral part of the said Flat and shall be transferable only as a part of the same and not independently or in any other manner
- 6.1.7 Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Owners and Ideal that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Owners and Ideal are entitled to deal with, use, utilise, transfer, alienate, part with possession, and dispose off all other portions of the Said Property/ Said Complex/Said Block (Saleable Areas) to third parties at the sole discretion of Ideal, which the Buyer hereby accepts and to which the Buyer, under no circumstances, shall be entitled to raise any objection. The Buyer irrevocably and unconditionally agrees and undertakes not to have or be entitled to nor to claim any right, title or interest in the other Saleable Spaces (including the Private Garden, if any, appurtenant to other Flats) and/or the properties and rights which are not intended to be transferred to the Buyer.
- 6.1.8 Covenants:** The mutual agreement and acceptance by and between the Parties that (1) the covenants of the Buyer (Buyer's Covenants) and the covenants of the Owners and Ideal (Owners' And Ideal's Covenants) as mentioned in Clause 11 and its Sub-Clauses below shall perpetually run with the land (2) the Buyer's Covenants and the Owners' And Ideal's Covenants (collectively Covenants) shall bind them and their successors-in-title or interest and (3) this Agreement is based on the undertaking that the Buyer's Covenants and the Owners' And Ideal's Covenants shall be strictly performed by the Buyer, the Owners and Ideal, respectively.

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6.1.9 **Common Portions Subject to Change:** In addition to the provisions of Clause 6.1.1 above, the mutual agreement by and between the Parties that although the Common Portions are described in the **3rd Schedule** below, the said descriptions are only indicative and are not intended to bind Ideal in any manner. Ideal shall, in the absolute discretion of Ideal, be entitled to modify or improvise upon the Common Portions and the Buyer hereby accepts the same and shall not raise any objection in this regard and/or have any claim, financial or otherwise, against Ideal for such modification or improvisation.

6.1.10 **Extension/Addition of Project:** The undertaking of the Buyer to the Owners and Ideal that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Owners and/or Ideal in any manner or for any reason whatsoever (1) modifying the Sanctioned Plans, if necessary (2) constructing, additional floors in the Said Block and/or additional blocks in the Said Complex (3) selling/using the Saleable Areas in the additional floors and/or the additional blocks/additional lands/additional phases in any manner Ideal desires.

6.1.11 The Buyer further undertakes that in consideration of the Owners agreeing to sell the Said Flat And Appurtenances to the Buyer, the Buyer has accepted the above conditions and has granted and shall be deemed to have granted to the Owners and Ideal unfettered and perpetual easements over, under and above all Common Portions in the Said Block/Said Complex/Said Property.

7. Commencement and Validity

7.1 **Date of Commencement:** This Agreement has commenced and shall be deemed to have commenced on and with effect from the date of execution of this Agreement.

7.2 **Validity:** This Agreement shall remain in force till such time the Said Flat And Appurtenances is completed and possession thereof is delivered to the Buyer and the Deed of Conveyance is registered in favour of the Buyer, unless terminated in the manner mentioned in this Agreement.

8. Total Price, Payment and Extras

8.1 **Total Price:** The consideration to be paid by the Buyer in respect of the Said Flat And Appurtenances is more fully mentioned in **Part I** of the **6th Schedule** below (collectively **Total Price**), to be paid in full to Ideal. The Total Price has been fixed by mutual consent and hence it shall not be open to question by any Party provided however the Total Price does not include the Extras (defined in Clause 8.3 below). Notwithstanding anything to the contrary contained elsewhere in this Agreement it is expressly agreed that the Total Price includes the Service Tax applicable on the date of execution of this Agreement. In the event of there being any variation in the amount of applicable Service Tax, the Total Price shall stand varied accordingly, it being clearly understood that the Service Tax shall be payable by the Buyer on actual and neither the Owners nor Ideal shall have any liability regarding the same.

8.2 **Payment of Total Price:** The Total Price shall be paid by the Buyer in installments mentioned in **Part II** of the **6th Schedule** below, time being the essence of contract. All payments shall be made by negotiable instruments, payable at Kolkata and favouring Ideal or such name as may be notified by Ideal. This Agreement shall be deemed to be a notice for payment (**Payment Notice**) of the Total Price and no separate notice is required to be given to the Buyer for payments due from time to time. Extras, as applicable, shall be paid to Ideal by the Buyer as and when demanded by Ideal from the Buyer.

8.3 **Extras:** In addition to the Total Price, the Buyer shall also pay to Ideal, as and when demanded by Ideal (time being the essence of the contract), by negotiable instruments payable at Kolkata and favouring Ideal or such name as maybe notified, the following amounts (collectively **Extras**) together with applicable Service Tax thereon, towards:

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- 8.3.1 Proportionately:** Proportionate share towards providing any special amenities/facilities in the Common Portions (save and except those described in the 3rd Schedule below) and improved specifications of construction of the Said Flat and/or the Said Complex over and above the specifications described in the 5th Schedule below (**Specifications**).
- 8.3.2 Wholly:** wholly, costs, expenses and charges towards:
- (a) **Taxes:** Service Tax, Works Contract Tax, Value Added Tax, Sales Tax, Goods and Service Tax, or any other statutory tax, duty, cess, levy or charge, betterment fee, development charges and any other imposition levied by the State Government, Central Government or any other authority or body on Ideal and the Owners, from time to time, proportionately, if levied as a whole on the Said Complex and wholly, if levied specifically on the Said Flat And Appurtenances. In case of cancellation of this Agreement by Ideal for the reasons mentioned in Clause 12.1 below, the amount of Taxes (except Service Tax), if any paid by the Buyer, shall stand forfeited and the amount of Service Tax shall be refunded subject to Ideal receiving such refund from the concerned authority.
 - (b) **Electricity:** costs, expenses, deposits and charges plus Service Tax for providing electricity meter for the Said Flat shall be paid by the Buyer within 15 days of demand failing which meter and electricity connection will not be provided to the said flat.
 - (c) **Advance Maintenance Charge:** interest free advance, for proportionate share (**Maintenance Charge**) of the common expenses described in the 4th Schedule below (**Common Expenses**) @ Rs.4.10/- (Rupees four and paise ten only) plus Service Tax per square feet per month on built-up area of the Said Flat, for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 below) (**Advance Maintenance Charge**). The Advance Maintenance Charge shall (1) be fully adjusted by Ideal against the Common Expenses for the said limited period of 12 (twelve) months only (2) be a fixed payment after payment of which the Buyer shall have no further obligation to pay any other amount towards Maintenance Charge for the said period of 12 (twelve) months save and except the running and operational expenses including the cost of diesel for the generators which is not included in the above mentioned Advance Maintenance Charge and will be proportionately charged separately at actual (3) be fully appropriated by Ideal without obligation of any accounting and (4) be handed over by Ideal to a body of Flat Owners of the Said Complex, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (**Association**), if the Association becomes operational before expiry of the said period of 12 (twelve) months **provided however** Ideal shall handover only the proportionate balance remaining of the Advance Maintenance Charge to the Association. It is clarified that (1) the Said Complex may be maintained through the Facility Manager (defined in Clause 9.9 below), in which event all payments (other than Advance Maintenance Charge) shall be made by the Buyer to the Facility Manager, after the said period of 12 (twelve) months or earlier if the Association is formed, and (2) the supervision of maintenance of the Said Complex shall be handed over by Ideal to the Association, as soon as be practicable, so that the Association may deal directly with the Facility Manager.
 - (d) **Advance Club Charge:** Club charges for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 below) have been collected as part of Advance Maintenance Charges. Such Advance Club Charge shall be fully adjusted by Ideal against club general maintenance for the said limited period of 12 (twelve) months only without obligation of any accounting. However, charges for Pay & Use facilities for the residents club shall be chargeable separately during this 12 months period.
 - (e) **Formation of Association:** formation of the Association charge will be Rs.5,000/- (Rupees five thousand) plus Service Tax.
 - (f) **Legal Fees:** legal fees in respect of the Said Flat, which shall be Rs.15,000/- (Rupees fifteen thousand only). The legal fees shall be paid to Ideal, who shall do all accounting with the Legal Advisors. The Buyer shall also pay the Service Tax in respect of the legal fees.

- (g) **Stamp Duty and Registration Costs:** stamp duty, registration fees for registration and all other fees and charges, if any, as applicable and intimated by Ideal together with fixed miscellaneous expenses of Rs.10,000/- (Rupees ten thousand) for each registration, which shall be paid and borne by the Buyer 15 (fifteen) days prior to the date of registration.
- (h) **Maintenance Deposit:** Interest free deposit on account of Maintenance Charge (**Maintenance Deposit**) calculated @ Rs.35/- (Rupees thirty five only) plus Service Tax per square feet of built-up area of the Said Flat. Residual amount, if any, shall be transferred to the Association.
- (i) **Increase in Total price:** any increase in the Total Price due to increase in measurement of the said Flat, at the rate at which the Total Price has been computed. It is clarified that in the event of decrease in measurement of the said Flat the total price shall decrease at the rate the Total Price has been computed.
- 8.4 **No Possession Without Payment of Total Price and Extras:** The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Flat And Appurtenances till such time the Buyer has paid the entirety of the Total Price and the Extras and all other amounts agreed to be paid or deposited under this Agreement.
- 8.5 **Basis of Payment:** The Total Price and Extras shall be payable by the Buyer to Ideal on built-up area of the Said Flat.
- 9. **Construction, Completion of Sale and Facility Manager**
- 9.1 **Construction by Ideal:** Ideal shall construct, complete and finish the Said Flat And Appurtenances in accordance with the Sanctioned Plans or as may be recommended by the architect of the Said Complex (Architect), as per the Specifications described in the 5th Schedule below.
- 9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect in all regards including quality, workmanship and variations shall be final and binding on the Parties. The Buyer consents to the variations, modifications or alterations as may be recommended by the Architect and further agrees not to raise any objection to Ideal and/or the Architect making such variations, modifications or alterations or raise objection in any manner relating to or concerning the construction or completion of the Said Block and/or the Said Complex by Ideal.
- 9.3 **No Hindrance:** The Buyer shall not, before or after delivery of possession of the said Flat And Appurtenances to the Buyer, directly or indirectly, do any act, deed or thing whereby the construction/developmental work of the Said Flat And Appurtenances and/or the Said Block and/or the Said Complex is in any way hindered or impeded. The Buyer hereby accepts the above and shall not raise any objection with regard thereto.
- 9.4 **Basic Duty of Buyer:** The Buyer shall make all payments and perform and comply with all terms, conditions, covenants, undertakings, stipulations, restrictions, and obligations as stipulated in this Agreement and the Buyer shall not, in any way, commit breach of the terms and conditions herein contained.
- 9.5 **Completion Date:** Ideal shall construct, finish and make the Said Flat habitable and the Parking Space, if any, usable in accordance with the provisions of Clause 9.6.3 below on or before 30th June, 2017 for Blocks-C, D & F and 31st December, 2017 for Blocks -A, B & E (**Completion Date**) **provided however** the Completion Date may be extended by a period of 12 (twelve) months (**Extended Period**) at the option of Ideal. Ideal shall neither incur any liability nor be held liable for claim of any amount by the Buyer, if Ideal is unable to deliver possession of the Said Flat within the Completion Date and/or the Extended Period due to Circumstances Of Force Majeure (defined in Clause 16.1 below) or for or on account of (1) delay on the part of the Buyer in making any payment or complying with any of the buyers obligations recorded in this Agreement and (2) any other

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reasonable cause whereby Ideal is prevented from completing the Said Flat And Appurtenances or any portion thereof. In no event shall the Buyer be entitled to claim any amount from Ideal on account of consequential losses and damages or otherwise if the Said Flat And Appurtenances is not completed within the Completion Date and/or the Extended Period.

9.6 Access & Possession of Said Flat and Parking Space: With regard to access and possession, it is agreed as follows:

9.6.1 Access for Fit-Out: Before the Completion Date, at the request of the Buyer, Ideal may at its option and subject to such conditions as it may deem fit, allow the Buyer to have temporary access to the Said Flat for interior and furniture works provided all dues payable to Ideal are paid in full by the Buyer. The Buyer shall complete the interiors and furniture works without disturbing or causing inconvenience to Ideal or the occupants of other flats in the Said Complex and without making any change in the structure and construction of the Said Flat. During such period of temporary access Ideal shall continue to be in possession of the Said Flat and the Buyer shall only have a revocable and temporary license to have access to the same for the aforesaid limited purpose and shall not be entitled to actually occupy, use or enjoy the Said Flat till possession is given by Ideal by issuing the Possession Notice (defined in Clause 9.6.2 below). The Buyer shall pay to Ideal all incidental charges like proportionate electricity charges, cleaning charges etc. relating to the fit-out carried out by the Buyer. The Buyer agrees to adhere to the guidelines below :

Guidelines to be followed by the Buyer and/or their representatives

1. Buyer shall not put additional grills in the balcony/windows.
2. Buyer shall not install window air-conditioner or put outdoor unit of split airconditioner other than at the place already provided.
3. In case of buyer making any changes in pipelines/plumbing lines, a smoke/pressure test shall have to be conducted in the presence of Ideal's representative. Cost of such test will be borne by the Buyer. If the said changes pass the smoke/pressure test, a certificate shall be issued for the same. Ideal shall not be liable for any future damage occurring due to these changes. And if, by making such changes any damage is caused to any other flat, the rectification cost will be borne by the buyer.
4. If any damage is caused to any other flat or the Common Portions due to buyer, then Ideal shall be entitled to get the same rectified at the cost of the Buyer.
5. Painting of external surface in balcony and windows is not allowed.

9.6.2 Possession: Upon the Said Flat becoming habitable and the Parking Space, if any, becoming usable in accordance with the provisions of Clause 9.6.3 below, Ideal shall serve a notice on the Buyer (**Possession Notice**) calling upon the Buyer to take exclusive physical possession of the Said Flat and the Parking Space, if any, and within 15 (fifteen) days from the date of the Possession Notice (**Date Of Possession Notice**), the Buyer shall be bound to take over exclusive physical possession of the Said Flat and the Parking Space, if any, after fulfilling all obligations under this Agreement, including payment of all amounts due to Ideal, failing which it shall be deemed that the Buyer has taken possession on the 16th day of the Date Of Possession Notice (date of actual or deemed exclusive physical possession, **Date Of Possession**). From the Date Of Possession Notice, the Buyer shall become liable to pay all outgoings such as Maintenance Charge and property taxes and land revenue (**Rates & Taxes**), irrespective of whether or not the Buyer takes exclusive physical possession as aforesaid. In case such deeming provision comes into force, the Buyer confirms that the Buyer shall not claim to be in physical possession of the Said Flat And Appurtenances and the same shall be received by the Buyer only upon clearing all dues and performing all obligations.

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- 9.6.3 **Meaning of Completion:** It shall not be obligatory for Ideal to complete the Common Portions before giving the Possession Notice to the Buyer and the Said Flat and the Parking Space, if any shall be deemed to have been completed in all respect if the same is made fit for habitation and use as per the Specifications, the decision of the Architect in this regard being final and binding. In this regard it is clarified that (1) it shall not be obligatory for Ideal to complete the Common Portions before the Completion Date or before giving the Possession Notice to the Buyer, (2) Ideal shall be required to complete the Common Portions after all Phases of the Said Complex are completed and (3) all Common Portions/Residents' Club shall be used in common by all Transferees of all Phases of the Said Complex notwithstanding the Common Portions/Residents' Club being made available progressively and Transferees of Phases completed earlier shall not be entitled to claim any superior right/exclusivity over the Common Portions/Residents' Club over the Transferees of Phases completed later. Ideal shall complete the Common Portions of Phase-I of the project before completion of the Said Complex.
- 9.6.4 **Complete Satisfaction on Possession:** Subject to the provisions of Clause 14.1 below, on the Date of Possession, the Buyer shall be deemed to be completely satisfied with all aspects of the Said Flat And Appurtenances, including the built-up area and super built-up area of the Said Flat, the workmanship, the materials used, the structural stability and the completion of the Said Block and the Common Portions made ready till that time.
- 9.6.5 **Commencement of Outgoings:** From the Date Of Possession Notice, all outgoings in respect of the Said Flat And Appurtenances, including Maintenance Charge and Rates & Taxes shall become payable by the Buyer.
- 9.7 **Ideal's Obligations:** Subject to the Buyer making timely payment of the Total Price, Extras and other charges in the manner stipulated in this Agreement, Ideal hereby agrees:
 - 9.7.1 **Construction of Said Flat:** to construct, finish and make the Said Flat habitable and the Parking Space, if any, usable and to transfer the Said Flat And Appurtenances to the Buyer.
 - 9.7.2 **Construction According to Specifications:** subject to the other provisions of this Agreement, to construct and finish the Said Flat and the Parking Space, if any, in accordance with the Sanctioned Plans and Specifications, reasonable variations excepted.
- 9.8 **Completion of Sale:** The sale of the Said Flat And Appurtenances shall be completed by execution and registration of a Deed of Conveyance in favour of the Buyer provided the Buyer tenders in time all amounts required for the same as mentioned above. Messieurs R. Ginodia & Co, Advocates (Legal Advisors) shall draft the standard conveyance and only such standard conveyance shall be used. The Buyer shall be bound to take conveyance of the Said Flat And Appurtenances on or before the Date Of Possession, failing which exclusive physical possession of the Said Flat and the Parking Space, if any, shall not be delivered to the Buyer (although the Buyer shall become liable for Common Expenses and Rates & Taxes from the Date Of Possession Notice) and in addition, all statutory taxes and penalties shall also be borne and paid by the Buyer. In the event of failure of Buyer to take conveyance of the Said Flat And Appurtenances within 90 (ninety) days from the Date of Possession, as per Possession Notice, a penalty of Rs.7/- (Rupees seven) + Service Tax per month per sq.ft. of built-up area will be payable by the Buyer for cleaning and maintenance, together with applicable service tax, if any.
- 9.9 **Facility Manager:** Ideal may hand over management and upkeep of all Common Portions to a professional facility management organization (Facility Manager). In this regard, it is clarified that (1) the Facility Manager shall operate, manage and render day to day services with regard to the Common Portions (2) the Facility Manager shall levy and collect the Maintenance Charge (3) the Buyer shall be bound to pay the Maintenance Charge to the Facility Manager (4) the Facility Manager, being a professional commercial organization, will not be required to render any accounts to the Buyer and it shall be deemed that the Facility Manager is rendering the services to the Buyer

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for commercial consideration (5) the Facility Manager shall merely be the service provider for rendition of services with regard to the Common Portions and (6) the Facility Manger may be appointed and/or replaced by Ideal or the Association (upon formation).

10. Residents' Club

- 10.1 To be Provided by Ideal:** Ideal shall provide a recreational club within the Said Property/said Complex (**Residents' Club**) upon grant of necessary approvals and permissions, if any, for the same. The name of the Residents' Club shall be H2O.
- 10.2 Facilities of Residents' Club:** The Residents' Club shall have Recreational, Sports, Banquet and other facilities.
- 10.3 Ownership of Residents' Club:** The Buyer and the other Transferees of all phases of the Said Complex shall be the proportionate owners of the Residents' Club including all movable and immovable assets and all other properties thereof.
- 10.4 Management & Maintenance of Residents' Club:** The Residents' Club shall be managed and maintained by Ideal for a period of 12 months and thereafter by the Association or the Facility Manager. Club charges for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 above) have been collected as part of Advance Maintenance Charges. Charges for Pay & Use facilities for the residents club shall be chargeable separately during these 12 months period. The Advance Club Charge shall be fully appropriated by Ideal without obligation of any accounting.
- 10.5 Rules of Residents' Club:** Ideal shall be entitled to make rules, regulations and/or bye-laws for governing and regulating the membership, management, maintenance, general administration, running and operation of the Residents' Club (**Club Rules**) which shall be binding on all Transferees as members thereof including the Buyer and the Buyer hereby agrees to abide with all such rules and regulations of the Residents' Club.
- 10.6 Rights in Residents' Club on Transfer:** In case of transfer of the Said Flat And Appurtenances by the Buyer, the Buyer's membership of the Residents' Club shall automatically cease and stand terminated and the Buyer's transferee shall automatically become a member of the Residents' Club.
- 10.7 Club Charge:** Usage charges/club subscription (**Club Charge**) for using facilities at the Residents' Club may be charged and revised from time to time by Ideal or the Association, upon formation as per Club Rules. Guest charges, as applicable may also be charged by Ideal or the Association, upon formation as per Club Rules.
- 10.8 Membership & Usage:**
- 10.8.1** The membership of the Residents' Club in respect of each Flat shall be in the name of one person.. Accordingly, in the event of any Flat having more than one owner, the co-owners thereof shall nominate from amongst themselves one person for such membership.
- 10.8.2** In the event of any Flat not being owned by individuals but by a limited company or a limited liability partnership or a partnership firm or a Hindu Undivided Family or Trust or other body, then one individual shall be nominated by it for membership of the Residents' Club. Change of such nominee shall be permitted only in accordance with the Club Rules.
- 10.8.3** In the event of death of any member, the Club Membership shall be transferred to the co-owner (if any) of the concerned Flat and in the event of there being no co-owner, then to one person from amongst the heirs of the member who is nominated by all the heirs for such purpose.

10.8.4 It is expressly agreed that only the residents who are permanently residing in any of the Flats in the Said Complex shall be entitled to the use of the Residents' Club. However, subject to compliance with the Club Rules, guests may be permitted to use the Club if accompanied by a member and subject to such conditions and payment of such guest charges as may be fixed or revised from time to time.

10.8.5 The rights of use as also the obligations of the Buyer as a member of the Residents' Club shall be governed by the Club Rules and the Buyer agrees, undertakes and covenants to abide by the Club Rules and to make payment of Club Charge and other expenses as may be fixed and/or revised from time to time as per the Club Rules.

11. Covenants

11.1 Buyer's Covenants: The Buyer covenants with Ideal (which expression includes the Association in all Sub-Clauses of Clause 11, wherever applicable) and admits and accepts that:

11.1.1 Buyer Aware of and Satisfied with Common Portions and Specifications: The Buyer, upon full satisfaction and with complete knowledge of the Common Portions, Specifications, the matters mentioned in Clause 6.1.3 and all other ancillary matters, is entering into this Agreement. The Buyer has examined and is acquainted with the Said Block/Said Complex and has agreed that the Buyer shall neither have nor shall claim any right over any portion of the Said Block/Said Complex save and except the Said Flat And Appurtenances.

11.1.2 Buyer to Mutate and Pay Rates & Taxes: The Buyer shall (1) pay all fees and charges and cause mutation in the name of the Buyer in the records of Bidhannagar Municipality and the Office of the BL&LRO, within 30 (thirty) days from the date of registration of the Deed of Conveyance of the Said Flat And Appurtenances (Date Of Conveyance) and (2) pay the Rates & Taxes (proportionately for the Said Property and/or the Said Block and/or the Said Complex and wholly for the Said Flat And Appurtenances from the Date Of Possession Notice and until the Said Flat And Appurtenances is separately mutated and assessed in favour of the Buyer), on the basis of the bills to be raised by Ideal/Facility Manager/Association (upon formation)/ Bidhannagar Municipality, such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that the Buyer shall not claim any deduction or abatement in the aforesaid bills.

11.1.3 Buyer to Pay Maintenance Charge: Subject to the provisions of Clause 8.3.2(c) above, the Buyer shall pay Maintenance Charge on the basis of the bills to be raised by Ideal/ Facility Manager/ Association (upon formation), such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that (1) the Buyer shall not claim any deduction or abatement in the bills relating to Maintenance Charge and (2) the Maintenance Charge shall be subject to variation from time to time, at the sole discretion of Ideal/ Facility Manager/ Association (upon formation).

11.1.4 Buyer to Pay Interest for Delay and/or Default: The Buyer shall, without raising any objection in any manner whatsoever and without claiming any deduction or abatement whatsoever, pay all bills raised by Ideal/Facility Manager/Association (upon formation), within the prescribed due date, failing which the Buyer shall pay interest @ 2% (two percent) per month or part thereof (compoundable monthly), for the period of delay, computed from the date the payment became due till the date of payment, to Ideal/Facility Manager/Association (upon formation), as the case may be. The Buyer also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services, facilities and utilities shall be discontinued to the Buyer and the Buyer shall be disallowed from using the Common Portions including water supply, electricity, user of lift etc.

11.1.5 Ideal's Charge/Lien: Ideal shall have first charge and/or lien over the Said Flat And Appurtenances for all amounts due and payable by the Buyer to Ideal provided however if the Said Flat And Appurtenances is purchased with assistance of a financial institution, then such charge/lien of

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Ideal shall be extinguished in favour of the financial institution provided all dues payable to Ideal are cleared by the Buyer and/or the financial institution.

- 11.1.6 No Obstruction by Buyer to Further Construction:** Ideal shall be entitled to construct additional/ further floors on and above the top roof of the Said Block and/or make other constructions elsewhere on the Said Property/Said Complex and shall at its absolute discretion be entitled to make from time to time additions or alterations to or in the said Complex and/or the Common Portions and shall be entitled to deal with and dispose of all of the above in any manner whatsoever and the Buyer shall not have any right whatsoever in the additional/further constructions and the Buyer agrees and covenants not to obstruct or object to the same notwithstanding any inconveniences that may be suffered by the Buyer due to and arising out of the said construction/developmental activity. The Buyer also admits and accepts that Ideal and/or employees and/or agents and/or contractors of Ideal shall be entitled to use and utilize the Common Portions for movement of building materials and for other purposes and the Buyer shall not raise any objection in any manner whatsoever with regard thereto. If any act or omission of the Buyer results in any interruption, interference, hindrance, obstruction, impediment or delay in the Project or the construction of the said Complex or any portion thereof including further constructions, additions and/or alterations from time to time and/or in the transfer, sale or disposal of any Flat or portion of the said Complex, then in that event the Buyer shall also be liable to pay to Ideal compensation and/or damages that may be quantified by Ideal.
- 11.1.7 No Rights of or Obstruction by Buyer:** All open and covered areas in the Said Property proposed to be used for open car parking spaces do not form part of the Common Portions within the meaning of this Agreement and Ideal shall have absolute right to sell, transfer and/or otherwise deal with and dispose off the same or any part thereof. The Buyer confirms that he has agreed to purchase the said Flat And Appurtenances with full knowledge that he would have no right, title, interest, claim or entitlement whatsoever in respect of Private Gardens attached and/or appurtenant to some of the other Flats which shall be exclusively owned and used by the respective Transferees of those other Flats and occupants thereof.
- 11.1.8 Variable Nature of Land Share and Share in Common Portions:** The Buyer fully comprehends and accepts that (1) the Land Share shall be the proportion which the built-up area of the Said Flat bears to the total built-up area of all the Flats in the Said Complex (2) if the area of the Said Block/ Said Complex is recomputed by Ideal, then and in such event, the Land Share and the Share In Common Portions shall vary accordingly and proportionately and the Buyer shall not question any variation (including diminution) therein (3) the Buyer shall not be entitled to and covenants not to demand any refund out of the Total Price paid by the Buyer on the ground of or by reason of any variation of the Land Share and the Share In Common Portions (4) the Land Share and Share In Common Portions are not divisible and partible and (5) the Buyer shall accept (without demur) the proportionate share with regard to various matters, as be determined by Ideal, in its absolute discretion.
- 11.1.9 Buyer to Participate in Formation of Association:** Subject to the provisions of Clause 8.3.1 (f) above, the Buyer admits and accepts that the Buyer shall join the Association and become a member thereof with voting rights. In this regard, the Buyer shall sign, execute and deliver necessary applications and all other papers, declarations and documents as may be required by Ideal. Notwithstanding formation of the Association, the Facility Manager may look after the maintenance of the Common Portions. Each Transferee will be entitled to cast one vote irrespective of the size of his/her/its Flat.
- 11.1.10 Obligations of Buyer:** In addition to the obligations of the Buyer mentioned elsewhere in this Agreement, the Buyer shall:
- (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Block, the Said Complex and the Common Portions by Ideal/Facility Manager/ Association (upon formation), as applicable.

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- (b) **Observing Rules:** observe the rules, restrictions and bye-laws framed from time to time by Ideal/Facility Manager/Association (upon formation) for the beneficial common enjoyment of the Said Block, the Said Complex and the Common Portions as also the Club Rules.
- (c) **Paying Charges for Electricity & Other Utilities:** make timely payment for electricity and other utilities consumed in or relating to the Said Flat And Appurtenances from the Date Of Possession.
- (d) **Meter and Cabling:** be obliged to draw electric lines/wires, television cables, broadband data cables and telephone cables to the Said Flat only through the ducts and pipes provided therefor, ensuring that no inconvenience is caused to Ideal or to other Transferees. The main electric meter shall be installed only at the common meter space. The Buyer shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Said Block, the Said Complex, the Said Property and outside walls of the Said Block save in the manner indicated by Ideal/Facility Manager/Association (upon formation).
- (e) **Residential Use:** use the Said Flat for residential purpose only. Under no circumstances shall the Buyer use or allow the Said Flat to be used for commercial, industrial or other non-residential purposes. The Buyer shall also not use or allow the Said Flat to be used as a religious establishment, hotel, guesthouse, serviced apartment, mess, chummary, hostel, boarding house, restaurant, nursing home, club, school or other public gathering place.
- (f) **Maintenance of Said Flat:** repair, clean and maintain water, light, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, glass panes etc. inside the Said Flat, at the cost of the Buyer.
- (g) **Use of Common Toilets:** ensure that the domestic help/service providers visiting the Said Flat use only the common toilets and while so using, keep the common toilets clean and dry.
- (h) **Use of Spittoons/Dustbins:** use the spittoons/dustbins located at various places in the Said Complex.
- (i) **No Alteration:** not alter, modify or in any manner change the (1) elevation and exterior colour scheme of the Said Flat and the Said Block and (2) design and/or the colour scheme of the windows, grills and the main door of the Said Flat.
- (j) **No Structural Alteration and Prohibited Installations:** not alter, modify or in any manner change the structure or any civil construction in the Said Flat And Appurtenances, the Said Block and/or the Said Complex and in particular and without prejudice to the generality of the foregoing, not to make any form of alteration in or cut or damage the beams and/or columns passing through the said Flat or the Common Portions for the purpose of fixing, changing or repairing the concealed wiring or pipelines or otherwise. The Buyer shall not install any dish-antenna on the balcony and/or windows of the Said Block and/or on any external part of the Said Block and/or the roof thereof. In the event Ideal and/or the Association and/or the Sanctioning Authority comes to know of any change made by the Buyer then Ideal and/or the Association and/or the Sanctioning Authority shall be entitled to demolish the changes and restore the Said Flat at the cost of the Buyer. In the event any change is made by the Buyer after the Date Of Conveyance, then also Ideal and/or the Association and/or the Sanctioning Authority shall be entitled to demolish the changes and restore the Said Flat to its original position at the cost of the Buyer. The Buyer shall be liable to make payment of the aforesaid cost without raising any objection as liability for payment of the same has arisen due to default of the Buyer.
- (k) **No Air Conditioning Without Permission:** not install any type of air-conditioners (window or split) in the Said Flat and /or any part of the Said Block since air conditioning is being done by Ideal in respect of the Said Flat provided however that the Buyer shall be responsible at the buyers own costs for maintenance, repairs and replacement of the air conditioning equipment provided by Ideal.

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- (l) **No Collapsible Gate:** not install any collapsible gate on the main door/entrance of the Said Flat.
- (m) **No Sub-Division:** not sub-divide the Said Flat And Appurtenances and the Common Portions, under any circumstance.
- (n) **No Changing Name:** not change/alter/modify the names of the Said Block and the Said Complex from that mentioned in this Agreement.
- (o) **No Nuisance and Disturbance:** not use the Said Flat or the Common Portions or the Parking Space, if any or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Said Complex and/or the neighboring properties and not make or permit to be made any disturbance or do or permit anything to be done that will interfere with the rights, comforts or convenience of others.
- (p) **No Storage:** not store or cause to be stored and not place or cause to be placed any goods, articles or things in the Common Portions.
- (q) **No Obstruction to Ideal/Facility Manager /Association:** not obstruct Ideal/Facility Manager/ Association (upon formation) in their acts relating to the Common Portions and not obstruct Ideal in constructing on other portions of the Said Block/Said Complex/Said Property and/or selling or granting rights to any person on any part of the Said Block/Said Complex/Said Property.
- (r) **No Obstruction of Common Portions:** not obstruct the pathways and passages of the Common Portions or use the same for any purpose other than for ingress to and egress from the Said Flat and the Parking Space, if any.
- (s) **No Violating Rules:** not violate any of the rules and/or regulations laid down by Ideal/Facility Manager/Association (upon formation) for the use of the Common Portions as also the Club Rules.
- (t) **No Throwing Refuse:** not throw or accumulate or cause to be thrown or accumulated any dust, rubbish or other refuse in the Common Portions **save** at the places indicated therefor.
- (u) **No Injurious Activities:** not carry on or cause to be carried on any obnoxious or injurious activity in or through the Said Flat, the Parking Space, if any, the Said Block, the Common Portions, the Said Complex and the Said Property, including but not limited to acts of vandalism, putting up posters and graffiti etc.
- (v) **No Storing Hazardous Articles:** not keep or store any offensive, combustible, obnoxious, hazardous or dangerous articles in the Said Flat, the Parking Space, if any, the Common Portions, the Said Block, the Said Complex and/or the Said Property.
- (w) **No Signage:** not put up or affix any sign board, name plate or other things or other similar articles in the Common Portions or outside walls of the Said Flat/Said Block/Said Complex **save** at the place or places provided therefor **provided** that this shall not prevent the Buyer from displaying a standardized name plate outside the main door of the Said Flat.
- (x) **No Floor Damage:** not keep any heavy articles or things that are likely to damage the floors or install and operate any machine or equipment **save** usual home appliances.
- (y) **No Installing Generator:** not install or keep or run any generator in the Said Flat and the Parking Space, if any.
- (z) **No Misuse of Water:** not misuse or permit to be misused the water supply to the Said Flat.
- (aa) **No Damage to Common Portions:** not damage the Common Portions in any manner and if such damage is caused by the Buyer or the family members, invitees, servants, agents or employees of the Buyer, the Buyer shall compensate for the same.

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- (ab) **No Hanging Clothes:** not hang or cause to be hung clothes from the balconies of the Said Flat.
 - (ac) **No Smoking in Public Places:** not smoke in public places of the Said Complex and the Buyer and his/her/its guests shall not throw empty cigarette cartons, cigarette butts and matchboxes in open spaces but shall dispose them off in dustbins after ensuring that the fire is fully smothered/ extinguished.
 - (ad) **No Plucking Flowers:** not pluck flowers or stems from the gardens.
 - (ae) **No Littering:** not throw or allow to be thrown litter in the Common Portions of the Said Block/Said Complex.
 - (af) **No Trespassing:** not trespass or allow trespass over lawns and green plants within the Said Complex.
 - (ag) **No Overloading Lifts:** not overload the passenger lifts and move goods only through the staircase of the Said Block.
 - (ah) **No Use of Lifts in Case of Fire:** not use the lifts in case of fire.
 - (ai) **No Covering of Common Portions:** not cover the Common Portions, fire exits and balconies/ terraces (if any) of the Said Flat.
 - (aj) **Pay Service Tax, etc.:** to make payment of applicable Service Tax that maybe payable in respect of all amounts to be paid by the Buyer to Ideal, the Facility Manager and/or Association in terms of this Agreement as also to pay all other taxes payable by the Buyer in terms of this Agreement.

11.1.11 **Notification Regarding Letting/Transfer:** If the Buyer lets out or transfers the Said Flat And Appurtenances, the Buyer shall immediately notify Ideal/Facility Manager/Association (upon formation) of the tenant's/transferee's address and telephone number.

11.1.12 **No Right in Other Areas:** The Buyer shall not have any right title, interest, claim or entitlement whatsoever over or in respect of the Said Property/Said Block/Said Complex save and except the said Flat and Appurtenances and the Buyer shall not raise any dispute or make any claim with regard to Ideal either constructing or not constructing on the said other portions of the Said Property/ Said Complex.

11.1.13 **Roof Rights:** The user right of the ultimate top roof of any Block shall remain common to all Transferees of the Said Block (**Common Roof**) and all common installations such as water tank and lift machine room shall be situated in such Common Roof. Ideal shall always have the right of further construction on the entirety of the top roof and the Buyer specifically agrees not to do any act that prevents or hinders such construction. After such construction on the top roof, the roof above such construction shall become the Common Roof for common use of all Transferees of the Said Block. Ideal is entitled to shift any part of the Common Portions (including common installations like lift machine room and the water tank) to such top/ultimate roof upon further construction and also to make available the Common Portions and all utility connections and facilities to the additional/ further constructions.

11.1.14 **Loans for the Project:** The Owners and/or Ideal shall be entitled to take loans and/or financial assistance for the purpose of implementation and execution of the Project. For obtaining such loans and/or financial assistance from Banks/Financial Institutions/Housing Finance Companies or corporate bodies, the Vendor shall be entitled to create charge and/or mortgage in respect of the Said Property/Said Complex in their favour. However, on or before the execution of the Deed of Conveyance in respect of the Said Flat And Appurtenances, a release/no objection/ clearance shall be obtained by the Owners and/or Ideal from such concerned Banks/Financial Institutions/Housing Finance Companies or corporate bodies, if any, regarding transfer of the Said Flat And Appurtenances.

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11.1.15 Indemnity: The Buyer shall keep the Owners, Ideal and the Association indemnified of from and against all actions, proceedings, damages, claims, demands, costs, charges, expenses and proceedings made against or suffered by the Owners, Ideal and/or the Association relating to the Said Property/Said Block/Said Complex or any part thereof or to any person due to any negligence or any act, deed, thing or omission made done or occasioned by the Buyer, or the servants, agents, licensees, invitees or visitors of the Buyer and/or any breach or non-observance by the Buyer of the Buyer's covenants and/or any of the terms herein contained.

11.2 Owner's And Ideal's Covenants: The Owners and Ideal covenant with the Buyer and admit and accept that:

11.2.1 No Creation of Encumbrance: During the subsistence of this Agreement, the Owners and Ideal shall not (subject to Clause 11.1.14), create any charge, mortgage, lien and/or shall not sell, transfer, convey and/or enter into any agreement with any person other than the Buyer in respect of the Said Flat And Appurtenances, subject to the Buyer fulfilling all terms, conditions and obligations under this Agreement.

11.2.2 Documentation for Loan: Ideal shall provide to the Buyer all available documents so that the Buyer may get loan from banks and financial institutions, if required by the Buyer.

12. Termination and its Effect

12.1 Non-payment by Buyer: In the event the Buyer (1) delays and/or fails to make timely payment of any part or portion of the Total Price in the manner described in Part II of 6th Schedule below or the Extras or any other charges payable under this Agreement (Financial Default) or (2) fails to perform any of the obligations required to be performed by the Buyer under this Agreement (Contractual Default), then and in such event, Ideal shall, at its sole discretion, have the absolute right to cancel this Agreement and refund the amount received from the Buyer in either of the manners mentioned below. However, without prejudice to such right of Ideal to cancel this Agreement for Financial Default, Ideal may condone the delay, conditional upon the Buyer paying interest @ 12% (twelve percent) per annum for the period of delay (computed from the date the payment/s become due till the date of payment) on all amounts due and outstanding. However, such right of condonation is exclusively vested in Ideal and Ideal shall have absolute liberty to cancel or not to cancel this Agreement and the Buyer shall not be entitled to claim condonation as a matter of right. If Ideal decides to cancel this Agreement, then and in such event, Ideal shall refund to the Buyer, at Ideal's option, in either of the following manner:

12.1.1 Refund Within 45 days of Date Of Cancellation: Ideal may refund to the Buyer within 45 (forty five) days from the date of such cancellation by Ideal (Date Of Cancellation), the balance of all payments received from the Buyer towards the Total Price till the Date Of Cancellation (without any interest) after deducting 10% (ten percent) of the Total Price and also deducting all accrued interest @ 12% (twelve percent) per annum for the period of delay till the Date Of Cancellation; or

12.1.2 Refund on Resale: Ideal may sell the Said Flat And Appurtenances to a new buyer (New Buyer), at the risk and cost of the Buyer, at the then prevailing price (New Total Price), which may be higher or lower than the Total Price.

(a) **Sale at Price Higher than Total Price:** In the event the New Total Price is higher than the Total Price, then Ideal shall refund to the Buyer the balance of the amount received from the Buyer after deduction of (1) 10% (ten percent) of the Total Price (2) accrued interest @ 12% (twelve percent) per annum for the period of delay till the Date Of Cancellation and (3) cost, if any, incurred for such sale to the New Buyer provided however if there is any surplus after the aforesaid deductions, the entirety of such surplus shall be refunded by Ideal to the Buyer.

(b) **Sale at Price Lower than Total Price:** In the event the New Total Price is lower than the Total Price, then Ideal shall refund to the Buyer the balance of the amount received from the Buyer after deduction of (1) 10% (ten percent) of the Total Price (2) accrued interest @ 12% (twelve percent)