



পশ্চিমবঙ্গ পশ্চিম বঙ্গাল WEST BENGAL

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Mekhola Bose

Mekhola Bose

Ronodeep Bose

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made on the _____ day of _____, Two Thousand and Sixteen

BETWEEN

1. **MR. RONODEEP BOSE** (having Income Tax PAN BMYPB2057F), son of Sri Ruchir Bose, aged about 25 years, residing at 42, Nalini Ranjan Sarkar Avenue, Ground Floor, P.S. New Alipore, Kolkata – 700 053 (formerly known numbered as *178B, Block-'G', Kolkata – 700 053), under Police Station- New Alipore; and
2. **MS. MEKHOLA BOSE** (having Income Tax PAN BNRPB3185J), daughter of Sri Ruchir Bose, aged about 23 years, residing at 42, Nalini Ranjan Sarkar Avenue,

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Ground Floor, P.S. New Alipore, Kolkata – 700 053 (formerly known and numbered as 178B, Block-'G', Kolkata – 700 053), under Police Station- New Alipore; and

3. **MR. SUDEEP KHANNA** (having Income Tax PAN AFZPK3124M), son of Late Pramod Kumar Khanna, residing at 28A, Hara Prasad Shashtri Sarani, Kolkata – 700 053, (formerly known and numbered as H/37, New Alipore) under Police Station- New Alipore; and
4. **MRS. SWADESH PODDAR** (having Income Tax PAN AFUPP0064L) wife of Sri Shiv Prasad Poddar, by faith Hindu by occupation Housewife and residing at 42, Nalini Ranjan Sarkar Avenue, 2nd Floor, P. S. New Alipore, Kolkata 700053 (formerly known and numbered as 178B, Block 'G', Kolkata 700053); hereinafter parties (1) to (4) are collectively referred to and identified as the '**OWNERS**' (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include her heirs, successors, executors, administrators, legal representatives and assigns) of the **FIRST PART**

AND

5. **INDUS BUILDERS**, (having its Income Tax PAN AADFI6360E), a registered partnership firm formed under the provisions of the Indian Partnership Act, 1932, represented by its partner, **Mr. Nandu K. Belani**, son of Late Kishinchand P. Belani and having its principal place of business at 69, Ganesh Chandra Avenue, P.S. Bowbazar, Kolkata – 700 013, hereinafter referred to as the '**DEVELOPER/SELLER**' (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its present partners and the person or persons who may be admitted into the said partnership firm and their respective heirs, successors, executors, administrators, legal representatives and assigns) of the **SECOND PART**

AND



6. **SRI RUCHIR BOSE**, (having Income Tax PAN No. AEHPB2797N), son of Late Ranjit Kumar Bose, by occupation – Business; and
7. **MRS. POULAMI BOSE**, (having Income Tax PAN ATPPB9051Q wife of Mr. Ruchir Bose, by occupation: housewife and, both (6) and (7) by faith Hindu and residing at 42, Nalini Ranjan Sarkar Avenue, Ground Floor, P.S. New Alipore, Kolkata – 700 053 (formerly known as 178B, Block-'G', New Alipore, Ground Floor, Kolkata – 700 053), under Police Station- New Alipore, hereinafter jointly referred to as the '**BUYERS**' (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his heirs, successors, executors, administrators, legal representatives and assigns) of the **THIRD PART**.

[The OWNERS, DEVELOPER/SELLER and BUYERS are hereinafter referred to individually as a 'Party' and collectively as the 'Parties']

WHEREAS:

- A) One Ranjit Bose, alias Ranjit Kumar Bose, son of Late Surendra Nath Bose, during his lifetime was absolutely seized and possessed of and/or otherwise well and sufficiently entitled as the absolute Owner of **ALL THAT** piece and parcel of land admeasuring 08 (Eight) Cottah 02 (Two) Chittak 32 (Thirty-two) Square Feet together with a G+2 storied building standing thereupon, and being premises No. 42, Nalini Ranjan Avenue, P. S: New Alipore, Kolkata 700053 (formerly known as 178B, Block 'G', P. S: New Alipore, Kolkata 700053), more fully and particularly described in the **FIRST SCHEDULE** hereunder written and for the sake of brevity, hereinafter referred to as the "**SAID PREMISES**";

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- B) By a Deed of Conveyance dated 13th December, 2004 made by Ranjit Bose alias Ranjit Kumar Bose, since deceased, therein referred to as the Vendor of One Part and Mrs. Swadesh Poddar, therein referred to as the Purchaser of the Other Part and registered at the Office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I being Deed No. 09304 for the Year 2008, the Vendor therein sold and transferred and the Purchaser therein, being the Owner (4) herein, purchased and acquired on ownership basis **ALL THAT** one Flat measuring more or less 2100 sq. ft. of super built up area on the entire 2nd Floor together with undivided impartible 1/5th share of right, title and interest in the entire land comprised in the premises No. 42, Nalini Ranjan Avenue, P. S: New Alipore, Kolkata 700053 (formerly known as 178B, Block 'G', P. S: New Alipore, Kolkata 700053) within the municipal Ward No. 81 of the Kolkata Municipal Corporation together with the right to use and enjoy the common parts, portions and areas in the said building and the premises in common with the other co-owners of the building, free from all encumbrances for the consideration therein mentioned, absolutely and forever. Pursuant to the purchase of the said flat, as stated above, the Owner (4) has since been absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the said flat along with 1/5th undivided indivisible impartible share in the land comprised in the Said Premises as the co-owner thereof.
- C) Mr. Ranjit Bose passed away on the 30th April, 2005. Before his death, he published his Last Will & Testament, dated 14th June, 2004. The said Last Will & Testament of Late Ranjit Bose was proved and granted probate by the Hon'ble High Court at Calcutta on 25th November, 2008 in P.L.A. No: 174 of 2005;

Swadesh Poddar

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- D) In terms of the said Last Will & Testament, the said Late Ranjit Bose devised and bequeathed amongst others, **Firstly, ALL THAT** the entire Ground Floor, measuring at about 2100 Sq Ft. of Built Up Area, together with 2/5th undivided share of right, title and interest in the entire land comprised in the Said Property; **Secondly, ALL THAT** the undivided 1/3rd share of right, title and interest over the ultimate open roof at the 3rd Floor of the main residential building; **Thirdly, ALL THAT** the undivided 50% share of right, title and interest over the shop rooms of 'Candy Stores' (on South-East side) and 'Spotlight' (on South-West side); **Fourthly, ALL THAT** the undivided 50% share of right, title and interest over the ultimate open roof of the shop rooms 'Candy Stores' and 'Spotlight' ; **Fifthly, ALL THAT** piece and parcel of undivided 50% share of right, title and interest over the open areas in the Ground Floor between the said shop rooms Candy Stores & Spotlight and the main residential building; and **Sixthly, ALL THAT** piece and parcel of undivided 1/3rd share of right, title and interest over the open areas in the Ground Floor behind the main residential building and the passage from the gate to the garage [hereinafter collectively and in entirety referred to as the "LOT-A"], unto and in favour of the family of his second son Mr. Ruchir Bose, with a covenant clause that Mr. Ruchir Bose during his lifetime shall act as caretaker of Lot-A and the said Lot-A shall ultimately devolve upon the children of Mr. Ruchir Bose, namely Ronodeep Bose and Mekhola Bose, who shall become the absolute owners of Lot-A on attaining majority.
- E) Mr. Ruchir Bose has one son, Mr. Ronodeep Bose, aged about 25 years and one daughter - Ms. Mekhola Bose, aged about 23 years, being the Owners (1) & (2) herein, who are thus absolutely seized and possessed of and/or otherwise well and sufficiently entitled to Lot-A which includes the 2/5th undivided share of

Ronodeep Bose

Mekhola Bose

Ronodeep Bose

Ruchir Bose

right, title and interest in the entire land comprised in the Said Premises as the co-owners thereof.

- F) In terms of the said Last Will & Testament, the said Late Ranjit Bose devised and bequeathed amongst others, **Firstly, ALL THAT** the entire First Floor, measuring at about 2100 Sq Ft. of Built Up Area, together with 2/5th undivided share of right, title and interest in the entire land comprised in the Said Property; **Secondly, ALL THAT** the undivided 1/3rd share of right, title and interest over the ultimate open roof at the 3rd Floor of the main residential building; **Thirdly, ALL THAT** the undivided 50% share of right, title and interest over the shop rooms of 'Candy Stores' (on South-East side) and 'Spotlight' (on South-West side); **Fourthly, ALL THAT** the undivided 50% share of right, title and interest over the ultimate open roof of the shop rooms 'Candy Stores' and 'Spotlight' ; **Fifthly, ALL THAT** piece and parcel of undivided 50% share of right, title and interest over the open areas in the Ground Floor between the said shop rooms Candy Stores & Spotlight and the main residential building; and **Sixthly, ALL THAT** piece and parcel of undivided 1/3rd share of right, title and interest over the open areas in the Ground Floor behind the main residential building and the passage from the gate to the garage [hereinafter collectively and in entirety referred to as the "LOT-B"], unto and in favour of the family of his first son Sri Rajeev Bose, with a covenant clause that Sri Rajeev Bose during his lifetime shall act as caretaker of the Lot-B and the said Lot-B shall ultimately devolve upon the children of Sri Rajeev Bose, namely Master Ronit Bose and Master Rajit Bose, who shall become the absolute Owners of Lot-B on attaining majority.
- G) By virtue of Order No. 7 dated 22nd April, 2013 passed by the Learned District Judge at Allpore in Misc. Case No. 309 of 2012 ("said Court Order"), Mr. Sudeep Khanna, the Owner (3) herein,

Sudeep Khanna

Meekha Bose

Ronit Bose

Rajit Bose

became entitled to purchase and acquire Lot-B from Mr. Rajeev Bose, representing his two minor sons, namely Master Ronit Bose and Master Rajit Bose, for the consideration and in terms of the said Court Order.

- H) The right, title and interest of both Master Ronit Bose and Master Rajit Bose, the minor sons of Mr. Rajiv Bose, in respect of Lot-B, has been transferred in entirety to Mr. Sudeep Khanna, the Owner (3) herein, by a Deed of Conveyance dated 20th March, 2015, which has been registered in Book No. 1, CD Volume No. 11, Page 36 - 77, being No. 02192 for the year 2015 in the office of the Additional District Sub-Registrar, Alipore, South 24 Paraganas in compliance with the said Court Order.
- I) By virtue of the above recited events, the following persons have become absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the Said Premises in entirety as the co-owners thereof having the following undivided shares:
- a) Mr. Ronodeep Bose and Ms. Mekhola Bose {owners & Parties No. (1) and (2) herein} - jointly having 2/5th undivided share in the Said Premises;
 - b) Mr. Sudeep Khanna {owner & Party No. (3) herein} - 2/5th undivided share in the Said Premises;
 - c) Mrs. Swadesh Poddar {owner & Party No. (4) herein} - 1/5th undivided share in the Said Premises;
- J) The Owners, being desirous of developing the Said Premises by demolishing the existing building and structures thereat and constructing a new building in its place in accordance with the building plan sanctioned by the appropriate sanctioning authority, and sell the flats or apartments or units to be comprised in the said new building on ownership basis, have jointly approached Indus Builders, the Developer/ Seller herein. Pursuant to

S. Sudeep Khanna

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discussions and negotiations, the Owners have jointly agreed to exclusively allow/permit the Developer/Seller to develop the Said Premises by constructing a new building thereat at its own costs on the terms and conditions appearing in the Development Agreement dated _____ registered at the Office of the Additional Registrar of Assurances-I, Kolkata and recorded in Book No. I, CD Volume No. ____, Pages __ to ____, being Deed No. _____ for the Year 2016 (hereinafter referred to as the '**Said Development Agreement**').

- K) In terms of the Said Development Agreement, the Developer/Seller intends to construct a new building having ground and four upper floors at the Said Premises in accordance with the building plan to be submitted by the Developer and sanctioned by the Kolkata Municipal Corporation shortly (hereinafter referred to as the '**SAID BUILDING**').
- L) The Buyers, being desirous to purchase a flat having built-up area of 500 sq. ft. on the First Floor along with one store room having approx. 85 sft. built-up area, both located on the Ground floor of the Said Building at the Said Premises, have approached the Developer/Seller and the Developer/Seller has agreed to such proposal of the Buyers.
- M) The Parties are now desirous of executing this MoU for broadly setting forth and recording the principal terms and conditions agreed between them for effectuating the proposed sale of the said flat and store room and other matters incidental thereto for the interim period till the sanctioning of the building plans in respect of the proposed constructed at the Said Premises. The Parties acknowledge that in order to record the detailed terms and conditions pertaining to the proposed sale of the said flat and store room in the Said Building, the Parties will in good faith

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execute an Agreement for Sale in accordance with applicable law. Unless otherwise agreed, such Agreement will be based on the principles and understanding contained in this MoU.

NOW THEREFORE, THIS MoU WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. This MoU shall be deemed to have commenced with effect from the date of execution (**'COMMENCEMENT DATE'**) and shall remain valid and in force till such time the Parties execute an Agreement for Sale in the manner stated hereinafter, which shall supersede this MoU.
2. The Developer has represented to the Buyers that in pursuance of the terms of the Said Development Agreement, the Developer shall cause the preparation of a building plan and obtain sanction of such building Plan for the construction of a new building having ground and four upper floors at the Said Premises within a period of 12 (Twelve) months from the date of execution of this MoU.
3. Upon sanctioning of the building plan as stated in the preceding clause, the Seller and the Buyers shall promptly enter in to an Agreement for Sale to record the agreement between the parties to purchase and to sell, transfer and convey **ALL THAT a Flat** having a built-up area of approximately **500 sq. ft.** and located on the **First Floor** of the Said Building (hereinafter referred to as the **'SAID FLAT'**) **ALONG WITH** one store room on the Ground Floor of the New Building having approx. 85 sft. built-up area **TOGETHER WITH** the right to use the common part, portions, areas, facilities, amenities and installations at the Said Building and the Said Premises in common with the Owners/Seller as also

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the other owners/occupants of other units/flats comprised in the Said Building AND TOGETHER WITH the proportionate undivided indivisible impartible share in the land comprised in the Said Premises attributable to the Said Flat (hereinafter collectively referred to as 'SAID UNIT', more fully mentioned and described in the **SECOND SCHEDULE** hereunder written) for a total consideration of Rs.62,00,000/- (Rupees Sixty Two Lac only) to be paid by the Buyers to the Seller as per the payment schedule mentioned in the **THIRD SCHEDULE** hereunder written. It is hereby clarified that a set of sanctionable building plans showing the Said Flat and the said store room, prepared on the basis of mutual agreement between the Parties in keeping with the mutually agreed terms contained herein is annexed to this Agreement. The Buyers hereby authorise the Seller to make suitable changes in the said plans as may be required to comply with the statutory requirements in keeping with the mutually agreed terms contained herein.

4. The Buyers agree that they shall accept the internal layout of the Said Flat as per the sanctioned Building Plan. The Parties expressly agree that no request from the Buyers to effect any change to the internal layout of the Said Flat shall be entertained by the Seller.
5. Unless prevented by unavoidable delays beyond the control of the Seller, and also subject to the observance and performance of the terms and conditions to be recorded in the proposed Agreement for Sale by the Buyer, the Seller shall complete the said Flat within 27 (twenty seven) months from the date of sanction of the Building Plan.
6. Upon completion of the Said Building in all respects and in a habitable condition after obtaining the Completion Certificate, appropriate drainage connection and Drainage Sanction from the KMC, the Seller shall issue a Notice (enclosing copies of the

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Completion Certificate and proof of the said drainage connection) to the Co-Owners ('**Notice for Possession**') for taking over possession of their Said Unit after making the payment of the balance consideration money, applicable interest for delayed payment of any installment, other charges, extras and deposits as mentioned hereunder along with the Service Tax at the applicable rate as well as the entire applicable legal costs in respect of the registration of the Conveyance Deed in favour of the Buyer within a period of 15 (Fifteen) days from the date of issuance of the said Notice.

7. It shall be deemed that the Buyers have taken over the possession of the Said Flat after expiry of the stipulated period of 15 (Fifteen) days as mentioned in the above said Notice, **SUBJECT HOWEVER** to the payment of the entire consideration money, applicable interest for delayed payment of any installment, other charges, extras as mentioned hereunder along with the Service Tax at the applicable rate as well as the entire applicable legal costs in respect of the registration of the Conveyance Deed in favour of the Buyers as well as the fulfillment of the performance and observance of the terms and conditions herein contained by the Buyers. However, the actual physical possession of the Said Flat will be handed over to the Buyers only after the execution and registration of the Deed of Conveyance of the Said Flat in favour of the Buyers.
8. If the Buyers fail to pay the dues/outstanding amounts or any part/portion thereof as mentioned in the above said Notice within the stipulated period of 15 (Fifteen) days from the date of the said Notice OR if the Buyers do not take over the possession of the Said Flat even after making the payment of the said dues/outstanding amounts as mentioned in the above said Notice, in such event the Buyers shall be liable to pay the Holding Charges @ Rs.1500/- (Rupees one thousand five hundred only)

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per month from the due date, i.e. immediately after the expiry of the stipulated period of 15 (Fifteen) days from the date of the said Notice, till the date the Buyers rectifies the said default. This shall be without prejudice to the other rights and actions that the Seller may have under the terms of this Agreement or under the laws of the land.

9. The Deed of Conveyance to be executed in pursuance hereof shall be prepared by the Seller upon payment of all necessary amount for stamps duty, registration fee and miscellaneous charges by the Buyers and the Buyers shall be entitled to seek reasonable clarification thereon but that will not absolve the Buyers from payment of the Advocate's fees to the Seller.
10. The Buyers shall not do any act deed or thing whereby the constructions or development of the Said Building is in any way hindered with nor shall in any way commit breach of any of the terms and conditions herein contained.
11. The decision and the certificate of the Architect with regard to the completion of the said Flat as per the specification and also the area of the said Flat shall be final, conclusive and binding on the Buyers.
12. In addition to the consideration, the Buyers shall also pay to the Seller the following amounts within fifteen days of receipt of notice of completion of the flat from the Seller:
 - a) The proportionate share of actual costs, charges, expenses and deposits payable to CESC Limited for laying CESC cables upto the CESC meters for the Said Building and also for obtaining separate electric connection for electrification of common parts, portions, areas and utilities.

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- b) The actual security deposit as may be payable to CESC Ltd for obtaining electric connection for the Said Flat in the name of the Buyers.
- c) All stamp duty, registration fees and miscellaneous expenses for execution and registration of the proposed agreement, if desired by the Buyers, and also for the Deed of Conveyance and other documents to be executed and/or registered in pursuance hereof.
13. The Buyers shall also be liable to pay for any additional work or alterations and/or changes in the mutually agreed specifications which may be carried out by the Seller at the request of the Buyers.
14. The Buyers shall also be liable to pay proportionate cost of additional or extra common facility or amenity if the same has been done by the Seller at the request of the Buyers along with other co-owners.
15. In the event of Buyers desire to get some additions, alterations or changes in the specifications of the Said Flat, the Seller in addition to the costs for such additional work or for changes, will also claim **Rs. 75,000/- (Rupees Seventy-Five Thousand Only)** and the Buyers agree for such payment.
16. The right of the Buyers shall be restricted to the Said Flat and the said store room and the proportionate undivided right to use of the common parts, portions and areas and also the common facilities amenities in common with the other Flat co-owners or occupiers to be provided in the Said Building. The Seller shall have sole right to deal with the other flats, constructed areas, car parking spaces and the open spaces in its absolute discretion and the Buyers hereby covenants not to raise any objection.

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17. The Buyers bind themselves to strictly observe and fulfill the rules, regulations and restrictions as prescribed by the Developer/Seller for better use and enjoyment of the Said Flat and also for the better management, maintenance and protection of the Said Building.
18. The Buyers assure and covenant with the Seller that he shall not demand possession of the Said Flat and the store room on the ground floor of the Said Building until such time the entire consideration amount as well as the extras as mentioned hereinabove and all other dues that may have accrued under the terms of this Agreement, are fully paid by the Buyers to the Seller.
19. The Buyers hereby unconditionally and unequivocally agree to pay without any delay or abatement, all the payable amounts/ installments in accordance with the payment schedule as stipulated in the Third Schedule within 15 (fifteen) days from the date of issuance of the Demand Letter for making such payment and the timely payment of such amounts/installments shall be considered as the essence of the contract. No Buyers shall delay or withhold payment on the ground of any dispute. The schedule of payment as stipulated in the Third Schedule is final and binding on the Buyers.
20. The Buyers hereby unconditionally and unequivocally agree to pay, regularly and punctually and without any abatement, within the 7th (seventh) day of each month, commencing from the date of deemed possession of the Said Flat as stipulated under this MoU, the proportionate share of maintenance charges, municipal rates, taxes and water taxes and other outgoings attributable to the Said Flat for the current month to the Seller or the Association/Service Company, upon its formation, without raising any objection.

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21. This agreement being principal to principal basis, the Buyers may nominate a third party at any time prior to the execution and registration of the conveyance deed in respect of the Said Flat, to be the purchaser in place and stead of the Buyers herein subject to the Seller's written consent and also on payment of the transfer fee at the rate of **2% (Two percent)** of the fair market value prevailing on the date of transfer/nomination only after execution of the proposed Agreement for Sale.
22. So long the Said Flat is not separately mutated and assessed in the name of the Buyers, the Buyers shall pay the proportionate share of all rates and taxes assessed on the whole premises and such apportionment will be made by the Seller on the basis of the built up area of such flat in proportion to the total area in the Said Building and after separate mutation of the Said Flat in the name of the Buyers, the Buyers will be liable to pay the whole rates and taxes in respect of the Said Flat and proportionately for common parts, portions and areas.
23. The Seller shall form a Flat Owners' Association/Service Company to be registered under an appropriate law or any other entity appointed for upkeep, maintenance, management and protection of the Said Building and also for rendering necessary common services in the Said Building.
24. Immediately upon completion of the Said Building it shall be the responsibility of the Seller to form the Association/Service Company with such rules and regulations as may be recommended by the Advocate of the Seller and the Buyers commits himself to become the member of such Association/Service Company and hereby authorises the Seller to make and/or to nominate him for the membership of such Association/Service Company. Such Association shall be formed by the Developer with the due co-

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- operation of the owners of the New Building within a period of 1 month from the date of obtaining completion certificate.
25. Until formation of the Association, the Seller shall be responsible for upkeep and proper maintenance of the Said Building and fixtures, fittings and all other installations thereat and also for rendition of all essential services like water, electricity, operation of lift etc., for which the Seller shall charge a management fee of Re. 0.45 per sq. ft. of built up area of the Said Flat per month or the proportionate share of 10% of the total expenses incurred for such maintenance, whichever is higher, from the Buyers and after formation of such Association the same will be taken care of by such Association.
 26. The Buyers shall be bound by the rules and regulations recommended by the Seller and upon formation of the Association such rules and regulations framed by the Association.
 27. The Developer shall rectify all such defects in quality of construction including structural defects in the New Building and the New Unit, which may be noted by the concerned Co-Owner within one year of taking over possession of the same, ('Defect Liability'). Such Defect Liability shall be applicable for a period of 1 (one) year from the Notice for Possession issued by the Developer to the Co-Owners in terms of Clause 8(k) above.
 28. The Buyers shall be liable to pay legal charges for preparation of this Agreement and the Deed of Conveyance to be executed in pursuance hereof, to be calculated at the rate of **Rs. 12/- (Rupees Twelve Only) per sq. ft.** of built up area of the Said Flat, out of which one-half shall be paid by the Buyers at or before execution of the proposed Agreement for Sale and the balance half on or before the execution and registration of the Deed of Conveyance in favour of the Buyers.
 29. In the event the Buyers fail to pay to the Seller, all the payable sums/ installments in accordance with the payment schedule as

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stipulated in the Third Schedule within 7 (Seven) days from the date of issuance of the Demand Letter for making such payment, then, in such case, the Buyers shall be liable to pay interest @ **15% (Fifteen percent) per annum** on the defaulted amount/sum/installments, for the period running between the date of default till the date of payment for a maximum period of 60 (sixty) days. In case of delay of more than 60 (sixty) days, the Seller shall be entitled to cancel this Agreement by serving a 15 (Fifteen) days' Notice to the Buyers. If the Buyers further fails to pay the defaulted/due amount with interest thereon as aforesaid within the said Notice period of 15 (Fifteen) days, then, in such event, this Agreement shall stand cancelled and the Seller shall forfeit **15% (Fifteen percent)** of the total consideration amount of the Said Unit on account of mutually agreed pre-determined liquidated damages along with the accrued interest on the defaulted amount calculated under the terms of this clause, which shall be debited to the account of the Buyers by the Seller and thereafter the balance amount, if any, shall be refunded to the Buyers by the Seller without any interest. Further, in such event, all rights of the Buyers in respect of the Said Flat shall stand forfeited and the ownership in respect thereof shall vest in the Seller as if the Said Flat was constructed by the Seller on its own account and the Seller shall be entitled to deal with or transfer the Said Flat in any manner as the Seller in its absolute discretion thinks fit and proper.

30. Except for occurrence of a Force Majeure event, if the Seller fails to complete or is unable to give possession of the Said Flat in accordance with the terms of this Agreement, duly completed within the stipulated timeframe mentioned in Clause 5, the Seller shall be liable, on demand of the Buyers to pay interest @ **15% (Fifteen percent) per annum** for every month of delay, till the handing over of the possession of the Said Flat.

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Roadside Base Kula Bar

31. In addition to the consideration amount and other charges and deposits mentioned in this Agreement, the Buyers shall be liable to pay Service Tax @ 15% of 30% of the consideration amount to be paid by the Buyers to the Seller as mentioned in Article III of this Agreement or at such other applicable rate as may be imposed from time to time under the tax laws of India.
32. The Buyers shall also be liable to pay the Service Tax at the rate of 15% or such other applicable rate at the time of payments to be made to the Seller in terms of this Agreement on account of (a) proportionate share of actual costs, charges, expenses and deposits payable to CESC Limited for laying CESC cables upto the CESC meters for the Said Building, (b) cost of formation and registration of Owners' Association/service company, (c) cost for installation of generator, (d) payment for additional work or alteration and/or changes in the specifications which have been carried out by the Seller at the request of the Buyers (e) charges for changes in the internal layout of the flat and (f) legal charges.
33. In the event of the Seller becoming liable or made liable to pay any amount on account of any statutory levy or surcharge under any statute including the Sales Tax and/or Service Tax for construction and/or transfer of the Said Flat in favour of the Buyers herein, then in that event the Buyers shall be liable to make payment of the amount which may become payable on account of such levy or surcharge or Sales Tax or Service Tax and the Buyers agrees to make payment of the same upon a demand being made by the Seller as and when the consideration amount is paid and the Buyers agrees to keep the Seller its directors and officers indemnified against all actions, suits proceedings, costs, charges and expenses in respect thereof.

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34. This MoU supersedes all previous negotiations, discussions, understandings or anything what has been contained in any marketing brochure and/or publication and the parties hereto shall be governed by what has been agreed upon and in no event the Buyers shall be permitted to set up any oral agreement.
35. All notices to be served hereunder by either of the parties upon the other party shall be deemed to have been duly served on the 4th day from the date of the same having been delivered for dispatch to the postal authorities by registered post with acknowledgement due (A/D) or speed post with proof of delivery (POD) at the address mentioned hereinabove or the last known address of the parties hereto.
36. All disputes and differences between the parties hereto regarding the construction or interpretation of any of the terms and conditions herein contained or touching these presents or determination of any liability shall be referred to arbitration and the same shall be deemed to be a reference within the meaning of the Arbitration and Conciliation Act, 1996 or any statutory enactment or modification thereto for the time being in force.
37. Only the Courts at Kolkata shall have the exclusive jurisdiction to try, entertain and determine all actions, suits and proceedings by and between the parties hereto relating to or arising out of or under this agreement or connected therewith, including the arbitration proceedings as provided for hereinabove.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(SAID PREMISES)

ALL THAT piece and parcel of land admeasuring 08 (Eight) Cottah 02 (Two) Chittak 32 (Thirty-two) Square Feet together with a G+2 storied building standing thereupon, and being premises No. 42, Nalini Ranjan Avenue, P. S: New Allpore,

Manchala Bose

Ronodeep Bose

Ruchira Bose

Kolkata 700053 (formerly known as 178B, Block 'G', P. S: New Alipore, Kolkata 700053), within the municipal Ward No. 81, Borough - X of the Kolkata Municipal Corporation and the same is mutated in the records of the Kolkata Municipal Corporation in the name of the present owners under the Assessee Nos. 110812200550, 110812202510 and 110812202881 and falling under the jurisdiction of District Sub-Registrar, Alipore, within the District of South 24 Parganas and butted and boulder in the following manner that is to say:

ON THE NORTH : By Premises number 90 Jnan Goswami Sarani.

ON THE EAST : By premises number 43 Nailini Ranjan Avenue.

ON THE SOUTH : By Nalini Ranjan Sarkar Avenue.

ON THE WEST : By premises number 43 Nailini Ranjan Avenue

THE SECOND SCHEDULE ABOVE REFERRED TO

[SAID UNIT]

ALL THAT the Flat having a built-up area of 500 sq. ft. and located on the First Floor of the Said Building at the Said Premises, , **ALONG WITH** one store room on the Ground Floor of the New Building having approx. 85 sft. built-up area **TOGETHER WITH** the right to use the common part, portions, areas, facilities, amenities and installations at the Said Building and the Said Premises in common with the

Meshek Bose

Ronoddeep Bose

12-15-13cm

Owners/Seller as also the other owners/occupants of other units/flats comprised in the Said Building AND TOGETHER WITH the proportionate undivided indivisible impartible share in the land comprised in the Said Premises attributable to the Said Flat, and the Said Flat and the store room are delineated in the Plan or Plans annexed hereto and duly bordered thereon in 'RED'.

THE THIRD SCHEDULE ABOVE REFERRED TO

[Consideration & Payment Schedule]

The Buyers has agreed to pay to the Seller a total sum of **Rs.62,00,000/- (Rupees sixty two lakh only)** towards consideration of the Said Flat more fully mentioned in the **SECOND SCHEDULE** above written, which shall be paid by the Buyers to the Seller in the following manner:-

- On execution of this Agreement – 31,00,000/-
- Simultaneously with the execution of the Agreement for Sale within 15 (fifteen) days of the sanction of the building plans , or by 15th December 2017 (which ever is earlier) balance 31,00,000/-

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

SIGNED SEALED AND DELIVERED

By the **OWNERS** at Kolkata

in the presence of:

Mekanda Bose

Ronodoy Bose

Wandeep Sharma

Owners/Seller as also the other owners/occupants of other units/flats comprised in the Said Building AND TOGETHER WITH the proportionate undivided indivisible impartible share in the land comprised in the Said Premises attributable to the Said Flat, and the Said Flat and the store room are delineated in the Plan or Plans annexed hereto and duly bordered thereon in 'RED'.

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[Consideration & Payment Schedule]

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IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

SIGNED SEALED AND DELIVERED

By the **OWNERS** at Kolkata

in the presence of:

Ronodip Bose

Melinda Bose

Udaydeep Ghosh