



ideal
Greens



BLOCK IVY

FLAT NO. 12C



AGREEMENT FOR

FLAT NO. 12C BLOCK IVY

BETWEEN

IDEAL REAL ESTATES PRIVATE LIMITED
..... VENDOR

AND

MRS. SUNAYNA AGARWAL
..... BUYER

I = Initial Signature of applicant
FS = Full 4 " "

SAHA & RAY
ADVOCATES
3A/1, HASTINGS CHAMBER
7C, KIRAN SANKAR ROY ROAD, KOLKATA 700 001

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INDIA NON JUDICIAL

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98AA 952806

AGREEMENT

1. Date: 20. 01. 2017

2. Place: Kolkata

3. Parties

3. **Ideal Real Estates Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Kolkata-700071, Police Station Shakespeare Sarani (PAN AAACD9025H)

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




1 I Sagarwal

5814

27 APR 2016

Serial.....Date.....
Name.....
Address.....
Rs.....

SAHA & RAY
Advocates
3A/1, 3rd Floor Hastings Chambers
7C, Kiran Shankar Roy Road
Kolkata - 700001


A. K. PURKAYASTHA (Stamp Vendor)
Alipore Police Court, Kol-27

AGREEMENT


[Signature]

Date: 20.01.2016

Place: Kolkata

Parties:

1. Ideal Real Estate Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at 50 Jawahar Lal Nehru Road, Kollair-700077, Police Station, Bidhannagar, Kolkata (PAN: AAACD9254H)

(Vendor, including successors, heirs and assigns)

[Signature]

And

3.2 MRS. SUNAYNA AGARWAL WIFE OF KAMAL KUMAR
AGARWAL RESIDING AT 16, TILAKNAGAR, 2nd FLOOR,
TOLLYGUNGE KOLKATA - 700040

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(Buyer, includes successors-in-interest)

Vendor 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 a Block (**Said Block**) forming part of the cluster of buildings comprised in the project named **Ideal Greens (Said Complex)**, situate, lying at and being a divided and demarcated portion of Municipal Premises No. 591A, Motilal Gupta Road, Kolkata-700008, Police Station Haridevpur within Ward No. 122 of Kolkata Municipal Corporation (**KMC**), District Sub-Registration Office Behala, District South 24 Parganas, described in **Part I** of the **1st Schedule** below (**Said Premises**).

4.1.2 **Land Share:** Undivided, impartible, proportionate and variable share in the land contained in the Said Premises, as be attributable and appurtenant to the Said Flat. 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 residential 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.

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 Premises:** By virtue of the events and in the circumstances mentioned in **Part II** of the **1st Schedule** below (**Devolution Of Title**), the Vendor is the absolute owner of the Said Premises.

5.2 **Development in Phases:** The Vendor has formulated a scheme, for the development of several clusters of buildings primarily for residential purpose in the Project named "**Ideal Greens**" (collectively **Said Complex**), sale of various flats/spaces, with or without car parking space/s and other appurtenances (collectively **Said Flats And Appurtenances**) in the Said Complex and

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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 Vendor 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 the Vendor to have more than one phase in the Project is not an obligation of the Vendor towards anyone but is a right which may be exercised by the Vendor at its discretion.

- 5.3 **Sanctioned Plans:** A Building Plan had been sanctioned by the Kolkata Municipal Corporation (KMC) vide Building Permit No. 2014130224 dated 03.09.2014 (**Sanctioned Plans**), which includes all sanctionable/permisible modifications made thereto, if any, from time to time in respect of the entirety of the said Municipal Premises No. 591A, Motilal Gupta Road, Kolkata-700008, Police Station Haridevpur.
- 5.4 **Future Phases:** The Vendor has negotiated with other land owners owning lands adjacent to and/or in the vicinity of the Said Premises and upon agreements for acquisition of a reasonable sized land parcel being made, the Vendor intends to apply for the sanctioned building plan consisting of individual Blocks and common portions and amenities as may be decided by the Vendor to be developed and provided by the Vendor as Phase-II of the Said Complex. In case of the said Complex comprising of more than one phase, the Vendor shall be entitled to make such constructions, additions, alterations, modifications etc. in the Said Premises 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. The Vendor shall also be entitled to provide and/or make available the Common Portions including the Residents Club and all facilities in the Said Premises 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 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 the Vendor 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.
- 5.5 **Sanctioned Area:** It is specifically agreed that in the event of any change in applicable sanctioned area during the course of construction and before handing over the possession, the same can be constructed along with the present construction and the buyer shall not object to the same.
- 5.6 **Agreement to Record:** Pursuant to the aforesaid, the Buyer has approached the Vendor for being allotted for purchase the Said Flat And Appurtenances and the Vendor 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 Premises, 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:** The Vendor intends to develop the Said Complex in different phases over a period of time (collectively **Phases**) as mentioned in Clauses 5.2 and 5.4 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:** In pursuance of the intention mentioned in Clause 6.1.1 (b) above, the Sanctioned Plans have been sanctioned by KMC 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 6.1.6 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 the Vendor, to accommodate its future expansion plans regarding the Said Complex which includes further / additional vertical and/or horizontal constructions on the Said Premises and/or future Phases on additional lands from time to time that may be made part of the said Complex by the Vendor. 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 Vendor 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 Vendor that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Vendor, the right and entitlement of the Vendor in respect of the Said Premises, the Sanctioned Plans and other approvals and permissions, all background papers, the right of the Vendor 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 Buyer's 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 the Vendor, 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 the Vendor. 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 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Vendor that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Vendor is entitled to deal with, use, utilise, transfer, alienate, part with possession, and dispose off all other portions of the Said Premises/ Said Complex/Said Block (**Saleable Areas**) to third parties at the sole discretion of the Vendor, 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 and/or the properties and rights which are not intended to be transferred to the Buyer.
- 6.1.7 **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 Vendor (**Vendor'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 Vendor'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 Vendor's Covenants shall be strictly performed by the Buyer and the Vendor, respectively.
- 6.1.8 **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 the Vendor in any manner. The Vendor shall, in the absolute discretion of the Vendor, 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 the Vendor for such modification or improvisation.
- 6.1.9 **Extension/Addition of Project:** The undertaking of the Buyer to the Vendor that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Vendor 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 the Vendor desires.
- 6.1.10 **Unfettered and Perpetual Easement:** The Buyer further undertakes that in consideration of the Vendor 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 Vendor unfettered and perpetual easements over, under and above all Common Portions in the Said Block/Said Complex/Said Premises.

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 by the Vendor, 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 the Vendor. 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 the Vendor shall not 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. 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. All payments made by negotiable instruments, shall be made payable at Kolkata favouring the Vendor or such name as may be notified by the Vendor. 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 the Vendor by the Buyer as and when demanded by the Vendor from the Buyer.
- 8.3 **Extras:** In addition to the Total Price, the Buyer shall also pay to the Vendor, as and when demanded by the Vendor (time being the essence of the contract), by negotiable instruments payable at Kolkata favouring the Vendor or such name as maybe notified, the following amounts (collectively **Extras**), towards:
- 8.3.1 **Proportionately:** Proportionate share towards providing the 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 the Vendor, 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 the Vendor 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 after the Vendor receives the refund thereof from the authority concerned.
- (b) **Electricity:** costs, expenses, deposits and charges for providing electricity meter for the Said Flat payable within 15 days of demand thereof by the CESC failing which meter and electricity connection shall not be provided to the Said Flat by the Vendor.
- (c) **Advance Maintenance Charge and Advance Club Charge:** interest free advance, for proportionate share (**Maintenance Charge**) of the common expenses described in the **4th Schedule** below (**Common Expenses**) @ Rs.4.80/- (Rupees four and paisa eighty 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 the Vendor 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 generator/s which shall be charged proportionately and separately at actual by the Vendor (3) be fully appropriated by the Vendor without obligation of any accounting and (4) be handed over by the Vendor to the 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** the Vendor shall handover only the proportionate balance amount remaining of the Advance Maintenance Charge. It is clarified that (1) the Said Complex may be maintained through a 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 the Vendor to

the Association, at the earliest, for enabling the Association to deal directly with such Facility Manager.

- (d) **Advance Club Charges:** Club charges for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 below) which shall be a part of Advance Maintenance Charges (**Advance Club Charges**). The Advance Club Charges shall be fully adjusted by the Vendor for maintenance of the Residents Club (defined in Clause 10.1 below) for the said period of 12 (twelve) months only without obligation of any accounting. However, user charges for the chargeable facilities of the Residents Club shall be chargeable separately during this 12 months period.
- (e) **Formation of Association:** formation of the Association, which shall be Rs. 2,000/- (Rupees two thousand).
- (f) **Legal Fees:** legal fees in respect of the Said Flat, amounting to Rs.21,000/- (Rupees twenty one thousand) for which the Vendor shall do all accounting with the Legal Advisors.
- (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 the Vendor together with fixed miscellaneous expenses of Rs.10,000/- (Rupees ten thousand) for each registration within 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) per square feet of built-up area of the Said Flat.
- (i) **Increase in Total price:** any increase/decrease in the Total Price due to increase/decrease in the measurement of the Said Flat, at the rate at which the Total Price of the Said Flat 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 Extras and all other amounts agreed to be paid or deposited under this Agreement and has duly complied with and/or performed all the covenants, undertakings and obligations required to be complied with and/or performed on the part of the Buyer in pursuance of this Agreement or otherwise required by law, all of which shall be conditions precedent without which the Vendor shall not be under any obligation to handover possession of the Said Flat And Appurtenances.
- 8.5 **Basis of Payment:** The Total Price and Extras shall be payable by the Buyer to the Vendor on the built-up area of the Said Flat.
9. **Construction, Completion of Sale and Facility Manager**
- 9.1 **Construction:** The Vendor 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. The decision of the Architect in all regards including quality and workmanship shall be final and binding on the parties.
- 9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect regarding quality, workmanship and variations shall be final and binding on the Parties. The Buyer hereby consents to the variations, modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Vendor and/or the Architect making such variations, modifications or alterations or raise objections in any manner relating to or concerning the construction or completion of the Said Block and/or the Said Complex.
- 9.3 **No Hindrance:** The Buyer shall not 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