

and conveyance is done unless terminated in the owner mentioned in this Agreement.

9 Net Price, Payment and Extras

9.1 **Net Price** :The total consideration for sale of Said Duplex is Rs. 58,90,000/- (Rupees Fifty Eight lac Ninety thousand) only and also of the Said Garage is Rs.3,25,000/- (Rupees three lac twenty five thousand) only in total sum of **Rs.62,15,000/- (Rupees Sixty two lac fifteen thousand)** only which the parties confirm and accepts. The net price has been fixed by mutual consent and hence it shall not be covered to question by either party provided however the Net Price shall vary proportionately and does not include the extras mentioned in clause 9.4 below.

9.2 **Payment of Net price**: The net price shall be paid in the manner mentioned in the **Fifth Schedule** hereunder written and time being the essence contract. The Purchasers agree and covenant not to claim any right or possession over and in respect of the Said Duplex and Appurtenance till such time the Purchasers have paid the entirety of the Net Price and paid or deposited all other amounts, agreed to be paid or deposited under the agreement.

9.3 **Notice of Payment** : On happening of each event mentioned in **Fifth Schedule** hereunder written, the Developer shall give written notice to the Purchasers (**Payment notice**) quantifying the amount payable by the Purchasers within 15 days of the date of the Payment Notice, the purchasers shall (unconditionally, without raising demur or without raising any dispute about service/receipt of the Payment Notice) pay the amount quantified in the Payment Notice, Failing which the purchasers shall be deemed to be in default and the consequences. The Purchasers covenant that the Purchasers shall regularly and punctually make payment of the installments of the Net Price in the manner mentioned in the Fifth Schedule hereunder written and this agreement is and shall be deemed to be sufficient notice to the purchasers about the obligation to make payment.

9.4 **Extras**: In addition to the Net Price mentioned above, the purchasers shall also pay to the Developer the following (collectively **Extras**).

9.4.1 **Proportionately**: Proportionately cost, expenses, deposits and charges for:

- (a) **Betterment fee**: Better or other levies that may be charged /imposed by any government authorities or statutory bodies on the Said Property and Appurtenances or its terms hereof.
- (b) **Formation of association**: formation of a body which may be a syndicate committee body corporate company or association under the West Bengal Apartment ownership Act 1972 and /or under the Co-operative societies Act 1983 Association .The cost will be shared at actual and proportionately.
- (c) **Taxes**: Service tax, Work Contract Tax Value Added Tax or any other tax and any other imposition levied by the State Government or any other authority or body on the Developer from time to time.

9.4.2 **Wholly**: wholly ,cost expenses , deposit and charges, towards:

- (a) **Legal fees, Stamp Duty, and Registration Cost**: Advocates (Legal Advisors), appointed by the Developer who have drawn this Agreement and shall draw all further documents. The fees of Legal Advisors for

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registration will be 1% (one percent) of the market value of the Said Duplex and Appurtenances, as to be determined by the concern authority. The Purchasers shall be liable to pay a sum of Rs. 5,000/- (Rupees five thousand) towards legal fees at the time of execution of this presents and the balance of the legal fees at the time of final conveyance. The fee shall be paid to the Developer who shall do all accounting with the Legal Advisors. Stamp Duty, Registration Fees and miscellaneous charges for this Agreement and further documents shall be borne by the purchasers.

- (b) **Additional work:** Increased cost due to any variation or additional /extra work over and above the specification given in the **Fourth Schedule** below (**Specification**) or Plan of extra work done for the Said Duplex and Appurtenance as per desire of the Purchasers. Variation in specification shall mean variation/change of specification subject to the approval of the concerned authority .Instruction in writing for such variations or additional /extra work as per the desire of the Purchasers should reach the Developer along with the payment of the estimated expense thereof prior to execution of the work.
- (c) **Extra Cost:** The Purchasers herein will also pay Rs. 1,25,000/- (Rupees one lac twenty five thousand) only as extra cost (Transformer, Power Back Up, Intercom and water treatment plant) in the project over and above the total sale consideration.
- (d) **Maintenance Deposit:** interest free deposit as security for payment of Maintenance Charges, a sum of Rs.20/- (Rupees twenty) per square feet (**Maintenance Deposit**), which shall be handed over to the Association, upon formation.
- (e) **Personal Meter:** The Purchasers will bring Personal Electric Meter in the Said Duplex at their own cost and expense and the Developer will assist and sign all the relevant papers for obtaining the personal meter in the said Duplex.

10 Construction, Completion of Sale and Facility Manager:

- 10.1 **Construction by Developer:** The developer shall construct complete and finish the Said Duplex and Appurtenance in accordance with the plans or as may be recommended by Architect or such other Architects as may be appointed by the Developer from time to time as per specification mentioned in the **Fourth Schedule** below. The decision of the Architect of the Developer, regarding quality and workmanship shall be final and binding on the Parties.
- 10.2 **Purchasers's consent and acceptance of variations etc:** The Purchasers hereby consent to the variations modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Developer and/or the Architect making such variations , modifications or alterations.
- 10.3 **No Hindrance:** The Purchasers shall not do any act deed or thing, whereby the construction of the Said Duplex and Appurtenances and /or the Said Building Complex is in any way hindered and impended.
- 10.4 **Basic Duty of Purchasers:** The Purchasers shall make all payments and perform all obligations as stipulated in this Agreement. The Purchasers shall not in any way commit breach of the terms and conditions herein contained.

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- 10.5 **Completion Time:** Construction, finishing and making Registration of Deed of Conveyance of the Said Duplex and Garage habitable within 36 (thirty six) months from the date of Agreement for Sale (Completion Date) provided however the Completion Date may be extended by a period of 6 (six) months (Extended period) subject to the total consideration of the Said Duplex will be made by the purchasers in accordance with the Payment Schedule as described in the **Fifth Schedule** hereunder written.
- 10.6 **Possession of Said Duplex and Appurtenance:** Upon construction, finishing and making the Said Duplex habitable and the Parking Space, if any, usable, the Developer shall hand over possession of the same to the Purchasers. With regard to possession, it is clarified as follows:
- 10.6.1 **All Payments Before Possession:** Before the delivery of possession, of the Said Duplex and Appurtenance the purchasers shall pay to the Developer all amounts due and payable towards the Net Price and any sum payable towards Extras.
- 10.6.2 **Possession Notice and Date of Possession:** Immediately after the Said Duplex and Garage is ready (in this regard the decision of architect shall be final and binding), the Developer shall serve a notice on the Purchasers (**Possession Notice**) and within 15 days from the date of the Possession Notice the Purchasers shall take over the physical possession of the Said Duplex and Garage (**Date of Possession**) after fulfilling all obligation under this Agreement including payment of all accounts due to the Developer under the Agreement.
- 10.6.3 **Meaning of Completion:** It shall not be obligatory for the Developer to complete the Common Portions in all respects before giving the possession Notice to the Purchasers and the Said Duplex and Garage shall be deemed to have been completed in all regards if the same is made fit for habitation [(1) in bare condition and (2) as per the Specification, the decision of the Architect in this regard being final and binding]].
- 10.6.4 **Complete Satisfaction on Possession:** On the date of possession, the purchasers shall be deemed to be completely satisfied with all aspects of the Said Duplex and Appurtenance, including the measurement of the Said Duplex, with regards to which Purchasers shall, accepts the measurement of the Architect as final and binding.
- 10.6.5 **Commencement of Outgoing:** From the Date Of Possession, all outgoings in respect of the Said Duplex And Appurtenances, including *Panchayet* tax, surcharge, land revenue, levies, cess etc., and Common Expenses/ Maintenance Charges as be tentatively decided by the Developer, shall become payable by the Purchasers.
- 10.7 **Developer's Obligations:** Subject to the Purchasers making payment of the Net Price and the Extras in the manner stipulated in this Agreement, the Developer hereby agrees:
- 10.7.1 **Construction of the Said Duplex and Garage:** To Construct, finish and make the Said Duplex & Garage and transfer the same to the Purchasers.
- 10.7.2 **Construction According to Specification:** To construct, finish and make the Said Duplex in accordance with the Plans and Specifications, reasonable variations expected.

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- 10.7.3 **Arrangement for Utilities for Construction Work:** To Make own arrangement for water and electricity required for construction.
- 10.8 **Completion of Sale:** The sale of the Said Duplex and Appurtenances shall be completed by execution and registered of conveyance in favors of the Purchasers provided the Purchasers tenders all amounts required for the same as mentioned hereinabove. The legal Advisors shall draft the standard conveyance for the building and only such standard convenience shall be used.
- 10.9 **Facility Manager:** The Purchasers shall pay Rs. 2/- per sq.ft. per month primarily as maintenance Charges To the Developer's appointed Facility Manager, from the date of Possession of the Duplexs received by Duplex owners upto the date handing over of the building to the Ad-hoc Association of Duplex owners, which are nominated by the Developer (**Facility Manager**). In this regard, it is clarified that (1) the Facility Manager shall operate, manage and render specified day to day services with regard to the Common Portions, (2) the Facility Manager shall levy and collect the Common Expenses/Maintenance Charges as above, (3) the Purchasers shall be bound to pay the common expenses /maintenances charges to the Facility Manager, (4) the Facility Manager will not be require to render any accounts to the Purchasers and it shall be deemed that the Facility manager is rendering specific services to the Purchasers for commercial considerations and (5) the ownership of the Common Portions (subject to the terms of this agreement)shall vest in all the co-owners of the Said Building Complex , represented by the Association and the Facility Manager shall merely be the service provider for rendition of specified service with regard to the Common Portions and (6)the Facility Manager may be replaced by the Ad-hoc committee of the Association of Duplex Owners nominated by the Developer at the time of handing over complete project (Building).The first one year 's maintenance will be payable by the Purchasers to the developer directly as aforesaid.

11 Purchasers's Covenant & Developer's Covenants:

- 11.1 **Purchasers's Covenant:** The Purchasers covenants with the Developer and admits and accepts that:
- 11.1.1 **Purchasers Aware of and Satisfied With Said Building Complex and Construction:** The Purchasers upon satisfaction with complete knowledge of the Common Portions, Specification and all other ancillary matters, is entering into this Agreement.

The Purchasers has examined and is acquainted with the Said Building Complex to the extent already constructed and to be further constructed and has agreed that the Purchasers shall neither have nor shall claim any right over any Portion of the Said building complex and the Said Property save and except the Said Duplex and Appurtenances.

- 11.1.2 **Purchasers to Mutate and Pay Rates & taxes and Common Expenses/Maintenance Charges:** The purchasers shall (1) pay the Common Expenses /Maintenance charges and Rates & Taxes (proportionately for the Said building complex and wholly for the Said Duplex and Appurtenances . from the date of possession and until the Said Duplex and Appurtenances is separately mutated and assessed in favour of the Purchasers) on the basis of the bills to be raised by the Facility Manager, such bills being conclusive proof of the liability of the Purchasers in thereof and (2) have mutation completed at the earliest. The

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Purchasers further admits and accepts that (i) the Purchasers shall not claim any deduction or abatement in the bills of Facility manager and (ii) the Common Expenses Maintenance Charges shall be subject to variation from time to time, at the sole discretion of the Facility Manager and (iii) Units remaining unsold shall not be liable for payment of Common Expenses / Maintenance charges until such time such units are sold and transferred.

- 11.1.3 **Purchasers to pay interest for delay and/or Default:** The Purchasers shall pay without raising any objection in any manner what so ever and without claiming any deduction or abatement what so ever all bills raised by the Facility Manager within 7days of presentation thereof, failing which the Purchasers shall pay interest @12% per annum, compoundable monthly to the Facility Manager such interest running till such payment is made. The Purchasers also admits and accept that in the event such bills remain outstanding for more than 2 months, all common services shall be discontinued to the Purchasers and the purchasers shall be barred from using the Common Portions.
- 11.1.4 **Developer's Charge/Lien:** The Developer shall have the first charge and/or lien over the Said Duplex and Appurtenance for all amounts remaining outstanding from the Purchasers.
- 11.1.5 **No obstructions by the Purchasers to further Construction :** The Developer is entitled to construct further floors on and above the top roof of the Said Building Complex and/or to make other constructions elsewhere in the Said Property along with fixation of hoarding, banners, dish antennas in the part of the ultimate roof of the building by the Developer, and the Purchasers shall not obstruct or object to the same. The Purchasers also admits and accept that the Developer and/or employees and/or agents and/or contractor of the Developer shall be entitled to use and utilize the Common Portion for movement of building materials and for other purpose and the Purchasers shall not raise any objection in any manner whatsoever with regard thereto.
- 11.1.6 **Variable Nature of land Share in Common Portions:** (1)the Purchasers fully Comprehends and accepts that the land share and the share in Common Portions in a notional proportion that the Said Duplex and Garage bear to the currently proposed area of the Said Building Complex (2) the Purchasers fully Comprehends and accepts that if the area of the Said Building Complex is increased/recompleted by the Developer or if the Developer integrates/adds (Notionally or actually) adjacent lands and premises to the Said Property and the Said Building Complex (which the developer shall have full right to do and which right is hereby unconditionally accepted by the Purchasers) then the Land Share and the Share in Common Portions shall vary accordingly and proportionately (3) the Purchasers shall not question any variation (including diminution) of the land share in Common Portions as decided by the Developer chasers shall not demand any refund of the Net Price Paid by the Purchasers on ground of or by reason of any variation the land share and the share in the common portion and (5) the Purchasers fully Comprehends and accepts that the land share and the share in the common portion is not divisible and partible . The Purchasers shall accept (without demur)the proportionate with regards of various matters as be determined at the absolute discretion of the Developer.

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