

- 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

7 I

Aditi Mitra

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.

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- 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.

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:

10 I

Siddhartha Mitra
Aditi Mitra

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.

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.

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- (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

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.

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

- 5.1 **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.

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.

- 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

14 I

Siddhartha Mishra
Aditi Mishra

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.
- 0.8 Membership & Usage:**
- 0.8.1** 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.
- 0.8.2** 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.
- 0.8.3** 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.

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