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AGREEMENT FOR SALE

This Agreement for Sale (**Agreement**) executed on this 6th day of
March, 2020

By and Between

(Signature)

Anurekha Luis

For GEETA GANESH PROMOTERS LTD.

(Signature)

Director

(Signature)

18 FEB 2020

No. 89175
Name.....
Address.....
.....

PARTHA SARATHI CHOWDHURY
Aayakar Bawan
P-7, Chowringhee Square
Kolkata - 68

Date.....
[Signature]

Sujata Ghosh
Advocate
High Court at Calcutta

GEETA GANESH PROMOTERS LIMITED. (PAN- AABCG0173A), a Company incorporated under the Companies Act 1956, having its Registered Office at 16, Sudder Street, Kolkata- 700016, P.S. New Market represented by one of its Director being the Authorised Signatory MR. GOPAL PRASAD (Aadhar No. 996757773933), having PAN - AJIPP8804G, hereinafter referred to as the "**Owner/Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-office, and permitted assigns) of the **FIRST PART**.

AND

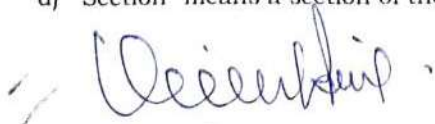
(1) MR. VINEET RUIA (Aadhar No. 677323880925), son of Raj Kumar Ruia, aged about 46 years, by faith Hindu, by occupation Business, having **PAN - ADCPR4321A** and **(2) MRS. ANURADHA RUIA (Aadhar No. 744588978845)**, wife of Mr. Vineet Ruia, aged about 41 years, by faith Hindu, by occupation - Business, having **PAN - APIPR5047R** both are residing at 6/13, Brijdham Housing Complex, 255, Canal Street, South Dum Dum Municipality, Sreebhumi, North 24-Parganas, Kolkata-700048, P.O. Sreebhumi, P.S. Lake Town, West Bengal, India, hereinafter called the "**Allottees**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators, successors-in-interest and permitted assigns), of the **SECOND PART**.

The Owner/Promoter and Allottees shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

DEFINITIONS:

For the purpose of this Agreement for Sale, unless the context otherwise requires:-

- a) "Act" means the West Bengal Housing Industry Regulation Act, 2017 (West Ben. Act XLI of 2017);
- b) "Rules" means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;
- c) "Regulations" means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017;
- d) "Section" means a section of the Act.


Anuradha Ruiz

For CEO

PROMOTERS LTD.



Director

WHEREAS:

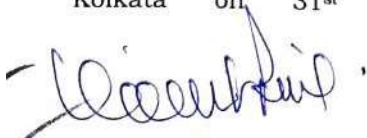
- A. By virtue of a Registered Deed of Conveyances dated February 19, 2011 and registered on February 21, 2011, in the office of the District Sub-Registrar - III of South 24-Parganas West Bengal and recorded in Book No. 1, CD Volume No. III, Pages from 2943 to 2977 being No. 01320 for the year 2011, the "**Owner/Promoter**" herein namely Geeta Ganesh Promoters Ltd. purchased All That piece and parcel of land measuring 31 Bighas [However the actual measurement is 36 Bighas] at Kolkata Municipal Corporation Premises No. 93, Moulana Abul Kalam Azad Sarani, Police Station Phoobagan, Kolkata-700 054, hereinafter referred to as the "Said Land", more-fully described in '**SCHEDULE- A-1**' herein from the Thakurani Sree Sree Durgamata Jue on the terms and conditions and for payment of the consideration stated therein.
- B. Therefore by virtue of the said registered deed of conveyance dated February 19, 2011, the Promoter/Owner became fully seized and possessed and/or well and sufficiently entitled to the said premises as the sole and absolute owner thereof and had got its name mutated in the Assessment Roll of the Municipal Corporation is also paying the Municipal taxes regularly.
- C. The "**Owner/Promoter**" herein namely Geeta Ganesh Promoters Ltd. out of the Said Premises have decided to exploit part of the portion i.e. 326 Cottahs 11 Chittaks 13 Sq. Ft. for construction of residential complex which is more fully described in the '**SCHEDULE- A-1**' and hereinafter referred to as the '**LOT - A**'.
- D. Premises No. 65/1 & Ors, Canal Circular Road, Kolkata-700054 which is adjacent to the said premises and/or '**LOT-A**' of the '**SCHEDULE- A-1**' thereof and is situated on the northern corner of the Said Land, having Premises No. 65/1 & Ors, Canal Circular Road, Kolkata-700054 is hereafter for the sake of brevity referred to as the **Adjoining Land** and is more fully and particularly described in the **LOT - C** of the '**SCHEDULE- A-1**' and is shown and delineated in **GREEN** ink in the map and/or plan annexed hereto.
- E. An area situated on the south-east portion of the said land which is hereafter referred to as the "**EXCLUSIVE RESERVED SPACE**" and is

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more fully and particularly described in the '**SCHEDULE - A-2**' hereunder written and is shown and delineated in **BLACK** ink in the map and/or plan annexed hereto shall be reserved for the construction and/or development by the Owner/Promoter.

- F. The "**Owner/Promoter**" has got the Plans for construction of the New Buildings [The term New Building in this context and for all purpose of this Agreement shall mean residential building or buildings and/or Towers to be constructed erected and completed on the Said Land by the Owner/Promoter in accordance with the plan to be sanctioned by the Kolkata Municipal Corporation and other competent authorities]. The Plans have been sanctioned by the Kolkata Municipal Corporation (KMC) being Sanction Building Plan No. 2012030003 dated April 10, 2012 which was later modified and approved/sanctioned by KMC with new Sanction No. 2013030079 dated February 17, 2014. The said modified plan shall herein after be referred to as "**SAID PLAN**".
- G. The Said Land is earmarked for the purpose of construction of the New Buildings at '**LOT-A**' in accordance with the Said Plan which is comprising of 5 (five) Towers with 2 basement + ground floor + 35 upper floors in each tower containing residential flats, parking space and servant quarters as shown and delineated in the Said Plan and the said project shall be known as '**RARE EARTH**' ("**Project**");
- H. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed;
- I. The intimation of commencement of the work has already been submitted to the Kolkata Municipal Corporation;
- J. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals of 5 Towers of Residential Buildings, car parking spaces, servants' quarters and other constructed areas from Kolkata Municipal Corporation.
- K. The Promoter has applied for registration the Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at Kolkata on 31st August, 2018 under registration no.


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- L. The Allottees had applied for an apartment in the Project vide Application No. RE-..... dated day of March, 2020 and has been allotted **Flat/Apartment No. 11B** having carpet area of **1845 sq. ft.** (excluding balcony but including servant quarter admeasuring **95 sq.ft**), **Type- B**, on **11th Floor** in [Tower/Block/Building] **No. 5 ("Building")** along with 2 (Two) mid size Covered Car Parking spaces on the Ground Floor and 1 (One) mid size Open Car Parking Space (open to sky) as permissible under the applicable law and of pro-rata share in the common areas ("**Common Areas**") as defined under clause (m) of section 2 of the Act, hereinafter referred to as the "**Apartment**" more particularly described in **PART-I** of the '**SCHEDULE- B**' and the floor plan of the Apartment is annexed hereto and marked as **PART-II** of the '**SCHEDULE- B**' ;
- M. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein:
- N. The Promoter may in future develop further phases on the Land parcels adjacent to Said Land, and reserve the right to share common infrastructure i.e. driveway, club and other amenities with such future phase/phases in terms of Rule 10 under the said Act. However it is clearly mentioned herein that the Promoter will in future develop Lot- B, Lot- C and Exclusive Reserve Space more fully described in the **SCHEDULE- A-2** hereinafter mentioned on the adjoining land [as mentioned in the Plan annexed with this Agreement] for further development of the Project, for which the Allottees of the Second Part herein gives his expressive assent not to raise any disputes, whatsoever, for such further development of the Project.
- O. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- P. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions


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appearing hereinafter;

- Q. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottees hereby agree to purchase the Apartment] more fully mentioned in **PART-I** of the '**SCHEDULE- B**'.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and **valuable consideration**, the Parties agree as follows:

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottees and the Allottees hereby agree to purchase, the Apartment more fully and particularly mentioned in the **PART-I** of the '**SCHEDULE- B**'.
- 1.2 The Total Consideration Price payable for the Apartment is more fully mentioned in the '**SCHEDULE- C**'.

Explanation:

- (i) The Total Price above includes the booking amount paid by the Allottees to the Promoter towards the Apartment;
- (ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of G.S.T. and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the apartment to the Allottees and the project to the association of Allottees or the competent authority, as the case may be, after obtaining the completion certificate;

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Allottees to the promoter shall be increased/reduced based on such change/modification;

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Project as per

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registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the Allottees;

- (iii) The Promoter shall periodically intimate in writing to the Allottees, the amount payable as stated in (i) above and the Allottees shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottees the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (iv) The Total Consideration Price of Completed Apartment finished as per specifications more fully mentioned in '**SCHEDULE- E**' includes recovery of price of land underneath the building, construction of the Common Areas more fully mentioned in '**SCHEDULE- F**', internal development charges, external development charges, and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment more fully mentioned in '**SCHEDULE- G**' and the Project but it will exclude Taxes and maintenance charges.

1.3. The Total Price is escalation-free, save and except increases which the Allottees hereby agree to pay due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the Competent Authority [The term Competent Authority in this context and for all purpose of this Agreement shall mean the local authority or any authority created or established under any law for the time being in force which exercises authority over land under its jurisdiction, and has powers to give permission for development of Said Land] from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottees for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/ order/rule/ regulation to that effect along with the demand letter being issued to the Allottees, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per


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registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority as per the Act, the same shall not be charged from the Allottees.

- 1.4. The Allottees(s) shall make the payment as per the payment plan set out in **'SCHEDULE- D'** ("**Payment Plan**").
- 1.5. The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottees by discounting such early payments @ 4% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottees by the Promoter.
- 1.6. It is agreed that the Promoter shall have the right to make *some minor* additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at **SCHEDULE- 'E'** and **SCHEDULE- 'F'** in respect of the Apartment, without the previous written consent of the Allottees as per the provisions of the Rule 26 of the Kolkata Municipal Corporation Building Rules and relevant Acts. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottees, or such minor changes or alterations as per the provisions of the Act.
- 1.7. The Promoter shall confirm to the final carpet area that has been allotted to the Allottees after the construction of the New Building is complete and the completion certificate is granted by the Competent Authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter, If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottees within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottees. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to Allottees, the Promoter may demand that from the Allottees as per the next milestone of the Payment Plan as provided in **'SCHEDULE- D'**. All these monetary adjustments shall be made at the same rate per square

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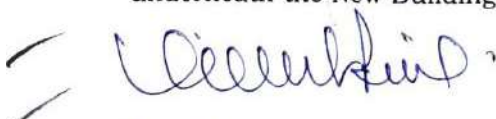


feet as per **PART-I** of the '**SCHEDULE- B**' Apartment of this Agreement.

1.8. Subject to para 9.3 the Promoter agrees and acknowledges, the Allottees shall have the right to the Apartment as mentioned in **PART-I** of the '**SCHEDULE- B**':

- (i) The Allottees shall have exclusive ownership of the Apartment;
- (ii) The Allottees shall also ^{have undivided proportion share in} have right to use the Common Areas transferred to the association of Allottees. Since the share interest of Allottees in the Common Areas is undivided and cannot be divided or separated, the Allottees shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them, It is clarified that the Promoter shall hand over the Common Areas to the association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the Act. Further, the right of the Allottees to use the Common facilities shall always be subject to the timely payment of maintenance charges and other charges as applicable from time to time;
- (iii) That the computation of the consideration price of the Completed Apartment finished as per specification more fully mentioned in '**SCHEDULE- E**', includes recovery of price of land underneath the building, construction of the Apartment and the Common Areas, internal development charges, external development charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project. The price exclude Taxes and maintenance charges;
- (iv) The Allottees has the right to visit the project site to assess the extent of development of the project and his apartment, as the case may be, subject to prior consent of the project engineer and complying with all safety measures while visiting the site.

It is made clear by the Promoter and the Allottees agree that the Apartment along with car parking space, if allotted shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land underneath the New Building and is not a part of any other project or


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zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottees (as more fully mentioned clause No. 1 hereinabove. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the project.

1.9 The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

1.10 The Allottees have paid a sum equivalent to 10% of the total price as booking amount being part payment towards the Total Price of the Apartment which includes token amount/any advances paid at the time of application the receipt of which the Promoter hereby acknowledges and the Allottees hereby agree to pay the remaining price of the Apartment as prescribed in the Payment Plan [**SCHEDULE - D**] as may be demanded by the Promoter within the time and in the manner specified therein: Provided that if the Allottees delay in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

2. Notwithstanding anything to the contrary elsewhere herein contained or contained in the Schedules hereto, it is expressly agreed and understood by and between the parties hereto as follows:

A. Upon construction of the New Buildings the Owner/Promoter shall identify and demarcated portions of the ground level at the said

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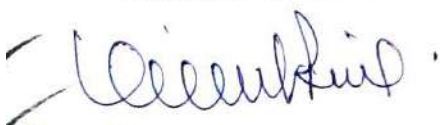
premises as driveway, lawn, pathway and passage for common use. Save and except the portion so identified to be driveway, lawn, pathway and passage for common use and save and except those expressed or intended to form part of the Common Areas and Installations, all open and covered space at the ground level at the subject premises shall be the exclusive property of the Owner/Promoter and the Owner/Promoter shall have the full and free right to make additions, alterations, constructions and/or re-constructions in any open and covered space at the New Building Complex not expressed or intended to form part of the Common Areas and Installations and to deal with, use, transfer, convey, let out and/or grant the same (with or without any construction, addition or alteration) to any person for any purposes at such consideration and in such manner and on such terms and conditions as the Promoter shall, in its absolute discretion, think fit and proper.

- B. The Owner/Promoter shall also be entitled, with the permission of the concerned authorities, to construct additional storey or stories on the roof of the New Building or any part thereof and to deal with, use, let out, convey and/or otherwise transfer the same to any person for such consideration and in such manner and on such terms and conditions as the Owner/Promoter, in their sole discretion, may think fit and proper. In the event of any such construction, the roof of such construction being the ultimate roof for the time being, shall then become a Common Area common to all the Co-owners of the New Building where the Owner/Promoter shall shift the Over-head Water Tank and other common installations Subject to exclusion of the roof right already sold, transferred and/or conveyed along with particular Unit to any specified purchaser.

3. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottees shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of Promoter payable at Kolkata at its office.

4. COMPLIANCE OF LAWS RELATING TO REMITTANCES:


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- 4.1 The Allottees, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendments/modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottees understand and agree that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve of Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 4.2 The Promoter accepts no responsibility in regard to matters specified in para 4.1 above. The Allottees shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottees subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottees to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws, The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of any Allottees and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottees only.

5. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottees authorize the Promoter to adjust appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottees against the Apartment, if any, in his/her name and the Allottees undertakes not to object/demand/direct the Promoter to adjust

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his/her payments in any other manner.

6. TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Apartment to the Allottees and the common areas to the association of Allottees subject to the same being formed and registered.

7. CONSTRUCTION OF THE PROJECT/APARTMENT:

The Allottees has seen the proposed layout plan, specifications, amenities and facilities of the Apartment and accepted the floor plan, payment plan and the specifications, amenities and facilities as mentioned in the Schedule which has been approved by the Competent Authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities, subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the Competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Municipal Authority.

However, it is expressly declared and accepted by both the parties to this Agreement, that for the purpose of betterment of the Project, the Promoter has the authority to make some minor variation /'alteration/modification, within the permissible limits, over the existing sanctioned building plans, which are deemed to be accepted by the Allottees herein.

7.1 Miscellaneous Covenants During Construction

- a) Until delivery of possession of the Said Apartment, the Parking Space, if any and the Servant Quarter, if any is made to the Allottees, the Promoter/Owner shall exclusively be entitled to possess the Said Apartment, the Parking Space, if any and the Servant Quarter, if any, and undivided impartible proportionate share of the '**LOT- A**' and every part thereof but shall not let out and/or encumber the Same.
- b) The Allottees shall not let out, sell, transfer, part with the possession of the Said Apartment, assign and/or his/her/their/its right or interest in

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the Said Apartment and the said car parking space along with servants quarter those derived under this Agreement until full payment in respect thereof as agreed hereunder along with all the charges, outgoing dues payable by the Allottees to the Promoter/Owner have been paid to the Promoter/Owner and No Dues Certificate is obtained by the Allottees from the Owner/Promoter and thereafter a duly registered Deed of Conveyance is executed, ratified and attested by the Promoter/Owner in favour of the Allottees. Nevertheless in the event of Allottees express his/her/their/its intention to assign/nominate and/or transfer his/her/their/its existing right in the said Apartment unto and in favour of an assignee/ nominee/transferee introduced by the Allottees before the execution and registration of the Deed of Conveyance, the same shall be permitted subject to the sole discretion and/or consent of the Promoter/Owner and after making payment of Assignment charges as may be decided by the Promoter/Owner.

- c) That any such nomination or transfer as mentioned in presiding para shall be at the sole risk and costs of the Allottees and shall be subject to the terms conditions agreements and covenants contained hereunder which shall henceforth be observed, fulfilled and performed by the nominee. All stamp duty and registration charges, legal fees and charges and other outgoings as may be occasioned due to aforesaid nomination or transfer shall be payable by the Allottees or Allottees' nominee.
- d) Before letting out, selling, transferring or parting with possession of the Said Apartment subject to clauses stated hereinabove, the Allottees shall immediately notify the Owner/Promoter and/or the Maintenance In-charge, the names, particulars, address and telephone numbers of the nominee.
- e) It has been agreed by and between the Promoter/Owner and the Allottees that this agreement is purely an agreement for sale of the Said Apartment together with the undivided proportionate share of land in '**LOT- A**' attributable to the said Apartment after its completion which would be affected by execution of the Deed of Conveyance to be registered on payment of applicable stamp duty by the Allottees under


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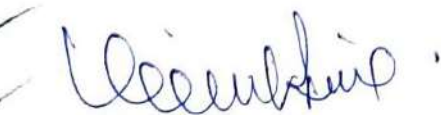


the Transfer of Property Act. It is, therefore, clearly understood that till such time the Deed of Conveyance is not executed and registered the said Apartment (comprising of the super structure together with undivided proportionate share of land in '**LOT- A**') would remain as the property of the Owner/Promoter and the Allottee/s will only be entitled to refund of the earnest money or advance paid by the Allottee/s to the Promoter/Owner in the event of this agreement coming to an end for any defaults and/or breaches on the part of the Promoter/Owner.

8. POSSESSION OF THE APARTMENT:

8.1 Schedule for possession of the said Apartment - The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottees and the common areas to the Association of Allottees is the essence of the Agreement. The Promoter assures to hand over possession of the Apartment along with ready and complete common areas with all specifications, amenities and facilities of the project in place within the month of March, 2020, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottees agree that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment, Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottees agree and confirm that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottees the entire amount received by the Promoter from the allotment within 45 days from that date. The Promoter shall intimate the Allottees about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottees, the Allottees agree that he/she/they shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

8.2 **Procedure for taking possession** - The Promoter, upon obtaining the


Anuradha Ruiz



completion certificate from the Competent Authority shall offer in writing the possession of the Apartment, to the Allottees in terms of this Agreement to be taken within two months from the date of issue of completion certificate subject to payment of all amounts due and payable under this Agreement and Registration of Deed of Sale. The Promoter agrees and undertakes to indemnify the Allottees in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottees, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of Allottees', as the case may be from the date of the issuance of the completion certificate for the project. The Promoter shall hand over the photocopy of completion certificate of the project to the Allottees at the time of sale deed of the same.

8.3 Failure of Allottees to take Possession of Apartment - Upon receiving a written intimation from the Promoter as per para 8.2, the Allottees shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottees. In case the Allottees fail to take possession within the time provided in para 8.2 such Allottees shall continue to be liable to pay interest on amount due and payable in terms of this agreement, maintenance charges as specified in para 8.2, municipal tax and other outgoings and further holding charge of Rs.5,000/- per month or part thereof for the period of delay of to taking possession.

8.4 Possession by the Allottees- After obtaining the completion certificate and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottees upon its formation and Registration;

Provided that, in the absence of any local law, the Promoter shall handover the necessary documents and plans, including common areas, to the association of Allottees or the competent authority, as the case may be, within thirty days after formation and registration of the association of Allottees.

Anurekha Das



- 8.5 **Cancellation by Allottees-** The Allottees shall have the right to cancel/ withdraw his allotment in the Project as provided in the Act:

Provided that where the Allottees proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment.

- 8.6 **Compensation** - The Promoter shall compensate the Allottees in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 8.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act, or for any other reason, the Promoter shall be liable, on demand to the Allottees, in case the Allottees wish to withdraw from the Project without prejudice to any other remedy available, to return the total amount received by the Promoter in respect of the Apartment, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due;

Provided that where if the Allottees do not intend to withdraw from the Project, the Promoter shall pay the Allottees interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the Apartment which shall be paid by the promoter to the Allottees within forty- five days of it becoming due.

9. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottees as follows:

- (i) The Promoter has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the

Anuradha Ruiz



said Land for the Project;

- (ii) The Promoter has lawful rights and requisite approvals from the Competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the Competent Authorities with respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Apartment and common areas till the date of handing over of the project to the association of Allottees;
- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottees created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sale and/or any other agreement / arrangement with any person or party with respect to the said Apartment which will, in any manner, affect the rights of Allottees under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottees in the manner contemplated in this Agreement;
- (ix) At the time of execution of the deed of sale the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottees and the common areas to the association of Allottees once the same being formed and Registered;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Said Land;

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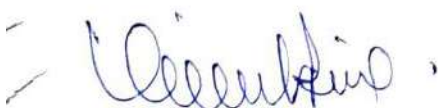
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued irrespective of possession of apartment along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottees and the association of Allottees or not;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

10. EVENTS OF DEFAULTS AND CONSEQUENCES:

10.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment to the Allottees within the time period specified in para 8.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this para 'ready to move in possession' shall mean that the Apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the Competent Authority;
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

10.2 In case of Default by Promoter under the conditions listed above, Allottees is entitled to the following:


Anuradha Das

