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INDIA NON JUDICIAL

पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL Bopaditja Patra
TC-T/11A 00AB 282786
Lce Road

FLAT SALE AGREEMENT

1. Date: 16.12.2016
2. Place: Kolkata
3. Parties:

3.1 M/S FAIRLAND DEVELOPMENT INDIA LIMITED, previously known as FAIRLAND DEVELOPMENT PRIVATE LIMITED, a limited company incorporated, under the provisions of Companies Act, 1956, having its registered office at 47, Park Street, Suite No- 9A, First Floor, Kolkata- 700 016, duly represented by its Constituted Attorney SOUMITA CONSTRUCTION PRIVATE LIMITED represented by its director, Mr. Amitabh Roy, son of Mr. Sunil Kumar Roy, working for gain at DN- 51, Merlin Infinite, Sector- V, Suite no- 610, 6th floor, Salt Lake, Post Office- Sech Bhavan, Police Station- Electronic Complex, Kolkata- 700091 hereinafter called the OWNER/ VENDOR (which term or expression shall unless repugnant to the context be deemed to include successors-in-office, successors-in-interest and/or assigns) of the ONE PART.

(Owner, includes successors-in-interest and/or assigns)

Bopaditja Patra

Amitabh Roy

- 3.2 M/S SOUMITA CONSTRUCTION PRIVATE LIMITED, a company incorporated within the meaning and under the Companies Act, 1956, having its registered office at 186, Rajarhat Road, Police Station- Aitpott, Kolkata 700157, duly represented by its Authorized Signatory Mr Anirban Ghosh of DN- 51, Merlin Infinite, Sector- V, Suite no- 610, 6th floor, Salt Lake, Post Office- Sech Bhavan, Police Station- Electronic Complex, Kolkata- 700091 (Developer, includes successors-in-office successors-in-interest and/or assigns)
- 3.3 MR.BAPPADITYA PATRA, S/O Mr. Dilip Kumar Patra, by faith-Hindu, by occupation- Service, residing at No-02, Mistri Para, Fatepur, Falta, 24 Parganas(South), Kolkata-743513, West Bengal
(Buyer, includes include his/ her/ their legal heirs/ Executors/ Administrators/ assigns).
- Developer and Buyer collectively Parties and Individually Party.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement
- 4.1 Transfer of Said Flat And Appurtenances: Terms and conditions for transfer of:
- 4.1.1 Said Flat: Residential Flat No. 1A, on 1st floor Saleable area approximately 725 Sq. Ft. (Seven Hundred & Twenty Five) square feet, described in Part I of the 2nd Schedule below (Said Flat), in the proposed Building earmarked as Tower-01 (Said Building) in Phase IA of project The County comprised in R.S./L.R. Dag Nos. 780, 782, 783, 785, 786, 787 and 790, recorded in L.R. Khatian No. 2698, Mouza Daulatpur, J.L.No. 79, Police Station Bishnupur, within the jurisdiction of Kulerdari Gram Panchayet, Additional District Sub-Registration Office Bishnupur, District South 24 Parganas, described in Part I of the 1st Schedule below (Said Premises).
- 4.1.2 Land Share: Undivided, impartible, proportionate and variable share in the land comprised in the Said Premises as is attributable to the Said Flat (Land Share). The Land Share is/shall be derived by taking into consideration the proportion which the saleable area of the Said Flat bears to the total saleable area of the Said Building.
- 4.1.3 Parking Space: The right to park car/s in the covered space or in the open space in the ground level in as is where is basis, described in Part II of the 2nd Schedule below (Parking Space), if any.
- 4.1.4 Share In Common Portions: Undivided, impartible, proportionate and variable share and/or interest in the common areas, amenities and facilities of the Said Building as is attributable to the Said Flat (Share In Common Portions), the said common areas, amenities and facilities being described in the 3rd Schedule below (collectively Common Portions). The Share In Common Portions is/shall be derived by taking into consideration the proportion which the saleable area of the Said Flat bears to the total saleable area of the Said Building.

The Said Flat, the Land Share, the Parking Space (if any) and the Share In Common Portions collectively described in Part III of the 2nd Schedule below (collectively Said Flat And Appurtenances).

5. Background

- 5.1.1 Absolute Ownership: The Owners and the Developer have represented to the Buyer that by virtue of the events and in the circumstances described in Part II of the 1st Schedule below (Devolution Of Title), the Owners are became entitled to lawful and peaceful ownership and free and uninterrupted possession of the Said Premises, free from all encumbrances.

Bappaditya Patra

SOUMITA CONSTRUCTION PRIVATE LTD.

Anirban

Authorized Signatory



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL Boppaditya Patra
TC-TMIA OOAB 282786
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- 3.3 MR.BAPPADITYA PATRA, S/O Mr. Dilip Kumar Patra, by faith-Hindu, by occupation- Service, residing at No-02, Mistri Para, Fatepur, Falta, 24 Parganas(South), Kolkata-743513, West Bengal
- (Buyer, includes include his/ her/ their legal heirs/ Executors/ Administrators/ assigns).
- Developer and Buyer collectively Parties and individually Party.

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- 4.1.3 Parking Space: The right to park car/s in the covered space or in the open space in the ground level in as is where is basis, described in Part II of the 2nd Schedule below (Parking Space), if any.
- 4.1.4 Share In Common Portions: Undivided, impartible, proportionate and variable share and/or interest in the common areas, amenities and facilities of the Said Building as is attributable to the Said Flat (Share In Common Portions), the said common areas, amenities and facilities being described in the 3rd Schedule below (collectively Common Portions). The Share In Common Portions is/shall be derived by taking into consideration the proportion which the saleable area of the Said Flat bears to the total saleable area of the Said Building.

The Said Flat, the Land Share, the Parking Space (if any) and the Share In Common Portions collectively described in Part III of the 2nd Schedule below (collectively Said Flat And Appurtenances).

5. Background

- 5.1.1 Absolute Ownership: The Owners and the Developer have represented to the Buyer that by virtue of the events and in the circumstances described in Part II of the 1st Schedule below (Devolution Of Title), the Owners are became entitled to lawful and peaceful ownership and free and uninterrupted possession of the Said Premises, free from all encumbrances.

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5.1.2 **Intention of Development:** With the intention of developing and commercially exploiting the Said Premises by constructing the Said Building thereon and selling the flats and other covered and open spaces therein (Flats) to diverse prospective purchasers (Intending Buyers), the Owners have got a building plan sanctioned by the Kuler Dari Garma Panchayat vide Building Permit No.292/422/KMDA dated 12.02.2014 (Sanctioned Plans), which includes all sanctioned/permissible modifications made thereto, if any, from time to time) and appointed the Developer for the purpose of carrying out the development of the Said Premises and construction of the Said Building as per the Sanctioned Plans.

5.1.3 **Application and Allotment:** The Buyer has applied to the Developer for purchase of the Said Flat And Appurtenances and the Developer has allotted the same to the Buyer with conditions upon the Buyer for entering into this Agreement.

5.1.4 **Agreement to Record:** Pursuant to the aforesaid application made by the Buyer and the allotment made by the Developer, this Agreement is being entered into between the Parties for recording the conclusive and comprehensive terms and conditions (superseding all previous documents and understandings) for sale of the Said Flat And Appurtenances by the Owners and the Developer 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 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Owners and the Developer that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.

6.1.2 **Satisfaction of Buyer:** The undertaking of the Buyer to the Owners and the Developer that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owners, the Sanctioned Plans, all the background papers described in the Devolution Of Title, the right of the Owners and the Developer to enter into this Agreement and the extent of the rights being granted in favour of the Buyer and the Buyer shall not raise any objection with regard thereto.

6.1.3 **Measurement:** The mutual agreement and acceptance by and between the Parties that the measurement of the Said Flat as mentioned in this Agreement is tentative and (1) the final measurement of the Said Flat will be done by the Developer on completion of its construction, (2) the covered area of the Said Flat shall be certified by the architect as may be appointed by the Developer from time to time (Architect), (3) covered area of the Said Flat will be 25% (twenty five percent) less than the saleable area and (4) neither of the Parties shall question and/or challenge the covered area certified by the Architect, at any time or under any circumstances. The Total Price (defined in Clause 8.1 below) shall increase or decrease on the basis of the final measurement done by the Developer.

6.1.4 **Parking Space Allotment:** The mutual agreement and acceptance by and between the Parties that (1) the Parking Space (if any has been agreed to be taken by the Buyer) shall be allotted to the Buyer after completion of construction of the Said Building but simultaneously with delivery of possession of the Said Flat, (2) if covered, the Parking Space shall be at the ground floor of the Said Building and if open, at any place at the ground level of the Said Premises, (3) the Parking Space can only be used for parking of a medium sized motor car/two wheeler/three wheeler/four wheeler of the Buyer and not for any other purposes and (4) the Buyer will have only right to park in the Parking Space.

6.1.5 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Owners and the Developer that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Owners and the Developer are entitled to deal with and dispose off all other portions of the Said Building to third parties at the sole discretion of the Owners and the Developer, to which the Buyer, under no circumstances, shall be entitled to raise any objection.

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- 6.1.6 **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 the Developer (Owners' and Developer's Covenants) as mentioned in Clause 10 and its Sub Clauses below shall perpetually run with the land, (2) the Buyer's Covenants and the Owners' and the Developer'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 the Developer's Covenants shall be strictly performed by the Buyer and the Owners and the Developer, respectively.
- 6.1.7 **Common Portions Subject to Change:** The mutual agreement and acceptance by and between the Parties that although the Common Portions are described in the 3rd Schedule below, the said description is only indicative and is not intended to bind the Owners and the Developer in any manner. The Developer shall, in the absolute discretion of the Developer, be entitled to modify or improvise upon the Common Portions and the Buyer shall not have any claim, financial or otherwise, against the Owners and the Developer for such modification or improvisation.
- 6.1.8 **Addition/Alteration of Said Building/Said Premises:** The undertaking of the Buyer to the Owners and the Developer that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Owners and the Developer (1) integrating/adding (notionally or actually) adjacent/other lands and premises (collectively Other Property) to the Said Premises and the Said Building, (2) extending, modifying and realigning the extent, area, layout and location of the Said Building including the Common Portions thereof, (3) modifying the Sanctioned Plans (excluding the portion relating to the Said Flat), if necessary and (4) granting all forms of unfettered and perpetual proportionate right of ownership, use and easement over the Common Portions of the Said Building and the Said Premises to other intending buyers of Other Property (collectively Other Property Owners).

The Buyer further undertakes that in consideration of the Owners and the Developer agreeing to sell the Said Flat And Appurtenances to the Buyer, the Buyer has accepted the above conditions and/or shall be deemed to have accepted all the above conditions and shall be deemed to have granted to the Owners and the Developer, the Other Property Owners, if any and all successors-in-interest/title unfettered and perpetual easements over, under and above all Common Portions including roads and passages in the Said Premises, with right to connect the same to new roads and passages comprised in the Other Property integrated/added to the Said Premises/Said Building.

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 mentioned at the beginning 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, unless terminated in the manner mentioned in this Agreement.

8. Total Price, Payment and Extras:

- 8.1 **Total Price:** The consideration for sale of the Said Flat, the Land Share and Share In Common Portions and Car park with service tax is ₹ 21,23,750/- (Rupees Twenty One Lakh Twenty Three Thousand Seven Hundred & Fifty only) (collectively Total Price), which the Parties confirm and accept. 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 shall vary proportionately in the manner mentioned in Clause 6.1.3 above and does not include the Extras (defined in Clause 8.4 below). The basis of calculation of the Total Price is as follows:

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Details	Rate (Rs./ Sq ft)	Total Cost
BSP	2,550/-	Rs.18,48,750/-
Floor Rise	N.A.	N.A.
South facing	N.A.	N.A.
Garden facing	N.A.	N.A.
Car Park		Rs.2,75,000/-
Total Price		Rs.21,23,750/-

- 8.2 **Payment of Total Price:** The Total Price shall be paid by the Buyer to the Developer in the manner mentioned in the chart below, time being the essence of contract. The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Flat And Appurtenances till such time the Buyer has paid the entirety of the Total Price and the Extras (defined in Clause 8.4 below).

On Application	Rs.50,000/-
Within 30 days of Application	20% of the Total Price less application amount & Legal Fees
On Commencement of Piling	10% of the Total Price
On Commencement of Ground Floor Roof Casting	10% of the Total Price
On Commencement of 1st Floor Roof Casting	10% of the Total Price
On commencement of 2nd Floor Roof casting	10% of the Total Price
On commencement of 4th Floor Roof casting	10% of the Total Price
Within 30 days of 4th Floor Roof casting	50% of Club Membership
On commencement of 7th Floor Roof casting	10% of the Total Price
On commencement of 9th Floor Slab	10% of the Total Price
On commencement of flooring	5% of the Total Price & 50% of Club Membership
Before Possession as & when demanded	100% Additional Charges
On Possession	5% of the Total Price

*** Service Tax As Applicable ***

- 8.3 **Notice for Payment:** On happening of each event mentioned in the chart above, the Developer shall give written notice to the Buyer (**Payment Notice**), quantifying the amount payable by the Buyer. Within 15 (fifteen) days of the date of the Payment Notice, the Buyer shall (unconditionally, without demur and without raising any dispute about service/receipt of the Payment Notice), pay the amount quantified in the Payment Notice, failing which the Buyer shall be deemed to be in default and the consequences mentioned in Clause 11.2 shall follow. The Buyer covenants that the Buyer shall regularly and punctually make payment of the installments of the Total Price in the manner mentioned in the chart above and this Agreement is and shall be deemed to be sufficient notice to the Buyer about the obligation to make payment. Timely payment of the Total Price and the Extras (defined in Clause 8.4 below) shall be the essence of the contract. If payments are made by negotiable instruments, the same shall be made payable at Kolkata and favouring *Soumita Construction Pvt. Ltd.*
- 8.4 **Extras:** In addition to the Total Price, the Buyer shall also pay to the Developer, as and when demanded by the Developer, the following amounts (collectively Extras):

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8.4.1 Proportionately: Proportionately, costs, expenses, deposits and charges for:

- (a) **Special Amenities/Facilities:** 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 Building over and above the specifications described in the 4th Schedule below (Specifications).
- (b) **Formation of Association:** formation of a body of co-owners of the Said Building, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (Association).
- (c) **Generator:** stand-by power supply to Common Portions and the Said Flat from diesel generators @ `30/- (Rupees Thirty only) per sft with service tax as applicable, based on the requirement of the Buyer. In this regard it is clarified that (1) at the appropriate time, the Developer shall give notice of demand assessment to the Buyer, (2) within 7(seven) days of the date of the said notice of demand assessment, the Buyer shall intimate to the Developer the stand-by power supply requirement of the Buyer [in multiples of 0.5 (zero point five) KVA] and (3) subject to feasibility, the Developer shall allot the required stand-by power supply to the Buyer, upon the Buyer making payment for the same together with the payment for Common Portions.
- (d) **Betterment Fees:** betterment and development fees and levies that may be charged/imposed by any government authorities or statutory bodies on the Said Premises or the Said Flat and Appurtenances or its transfer in terms hereof.
- (e) **Taxes:** Service Tax, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other statutory authority or body on the Developer, from time to time.
- (f) **Electricity:** expenses incurred towards obtaining and providing electricity supply and meter, including, those on account of and/or for transformer and electrical sub-station, if any, HT/LT line supply, supply cables, switch gears, etc @ `30/-(Rupees Thirty only) per sft with service tax as applicable.
- (g) **Water Filtration Plant:** expenses towards installation and maintenance of Water Filtration plant.
- (h) **Club Membership fee:** One time Fees for Club Membership @ Rs.1,00,000/-(One Lakh only) along with applicable service tax has to be deposited as per the schedule 8.2.

8.4.2 Wholly: Wholly, costs, expenses, deposits and charges towards:

- (a) **Electricity Meter:** security deposit and all other billed charges of the supply agency for providing electricity meter/sub-meter to the Said Flat, at actual.
- (b) **Legal Fees, Stamp Duty and Registration Costs:** Legal Fees(to be paid at the time of signing the agreement & registration separately), stamp duty, registration fees, extra miscellaneous expenses for registration, and all other fees and charges, if any, shall be borne by the Buyer and paid to the Developer as and when notified.
- (c) **Upgradation:** increased costs due to any up-gradation of the Specifications described in the 4th Schedule below. In this regard it is clarified that (1) the Buyer can seek specific up-gradation or change of internal layout of the Said Flat only once(2) the Developer shall have absolute discretion in agreeing to such up-gradation or change of internal layout of the Said Flat (3) written instruction for

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specific up-gradation or change of internal layout of the Said Flat shall have to be given by the Buyer to the Developer(4) if acceptable, the Developer shall signify consent to the proposed specific up-gradation or change of internal layout of the Said Flat and give a total cost estimate for the same, and (5) within 7 (seven) days of the said consent and cost estimate, the Buyer shall have to pay the estimated cost, failing which the instruction for up-gradation or change of layout of the Said Flat shall be deemed to have been perpetually withdrawn, waived and abandoned by the Buyer.

- (d) **Advance Common Expenses/Maintenance Charges:** interest free advance for proportionate share of the common expenses/maintenance charges described in the 5th Schedule below (Common Expenses/Maintenance Charges) @ Rs.5/- (Rupees five) plus Service Tax per square feet per month, for 6(Six) months, from the Date Of Possession (defined in Clause 9.6.2 below) (Advance Common Expenses/Maintenance Charges). The Advance Common Expenses/Maintenance Charges shall (1) be utilized for meeting the Common Expenses/Maintenance Charges for the said limited period of 6 (six) months only(2) be a fixed payment after paying which the Buyer shall have no further obligation to pay any other amount towards Common Expenses/Maintenance Charges for the said period of 6 (six) months (3) be utilized by the Developer to meet all expenses towards Common Expenses/Maintenance Charges, without obligation of any accounting and (4) be handed over by the Developer to the Association, if the Association becomes operational before expiry of the said period of 6 (Six) months **provided however** the Developer shall handover only the balance remaining of the Common Expenses/Maintenance Charges to the Association.
- (e) **Common Expenses/Maintenance Deposit:** interest free deposit for six months as security for payment of Common Expenses/Maintenance Charges, a sum of Rs. 21,750/- (Rupees Twenty One Thousand Seven Hundred & Fifty) and applicable service tax (Common Expenses/Maintenance Deposit).
- (f) **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. However, the basic price per sq ft will remain the same.

9. Construction and Completion of Sale

- 9.1 **Construction by Developer:** The Developer shall construct, complete and finish the Said Flat And Appurtenances in accordance with the Sanctioned Plans or as may be recommended by the Architect, as per the Specifications described in the 4th Schedule below.
- 9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect regarding quality and workmanship shall be final and binding on the Parties. The Buyer hereby consents to the variations, modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Developer and/or the Architect making such variations, modifications or alterations.
- 9.3 **No Hindrance:** The Buyer shall not do any act, deed or thing whereby construction of the Said Flat And Appurtenances and/or the Said Building is in any way hindered or impeded.
- 9.4 **Basic Duty of Buyer:** The Buyer shall make all payments and perform all 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:** Construction, finishing and making the Said Flat habitable and the Parking Space, if any, usable [(1) in bare condition and (2) as per the Specifications, the decision of the Architect in this regard being final and binding], shall be done by the Developer within 42 months from the date of commencement of the project, provided

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however the Completion Date may be extended by a period of 6 (six) months (Extended Period) at the option of the Developer. The Developer shall neither incur any liability nor be held liable for claim of any amount by the Buyer, if the Developer 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 15.1 below) or for or on account of (1) delay on the part of the Buyer in making any payment and (2) any other reasonable cause (for what is a reasonable cause, the decision of the Architect shall be final and conclusive) whereby the Developer 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 the Developer 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.

- 9.6 **Possession of Said Flat and Parking Space:** Upon construction, finishing and making the Said Flat habitable and the Parking Space, if any, usable, the Developer shall hand over possession of the same to the Buyer. With regard to possession, it is clarified as follows:
- 9.6.1 **All Payments Before Possession:** Before receiving possession of the Said Flat And Appurtenances, the Buyer shall pay to the Developer all amounts due and payable towards the Total Price and Extras and the Buyer shall not claim possession of the Said Flat And Appurtenances till the Total Price and Extras are paid in full.
- 9.6.2 **Possession Notice and Date Of Possession:** Immediately after constructing, finishing and making the Said Flat habitable and the Parking Space, if any, usable, the Developer shall serve a notice on the Buyer (Possession Notice) calling upon the Buyer to take possession. Within 15 (fifteen) days from the date of the Possession Notice, the Buyer shall be bound to take over 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 the Developer under this Agreement, failing which it shall be deemed that the Buyer has taken possession on the 15th day of the date of the Possession Notice (date of actual or deemed possession, Date Of Possession).
- 9.6.3 **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 Buyer and the Said Flat shall be deemed to have been completed in all respect if the same is made fit for habitation [(1) in bare condition and (2) as per the Specifications, the decision of the Architect in this regard being final and binding].
- 9.6.4 **Complete Satisfaction on Possession:** 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 measurement of the Said Flat.
- 9.6.5 **Commencement of Outgoings:** From the quarter of Date of Possession, all outgoings in respect of the Said Flat And Appurtenances, including Municipal tax, surcharge, land revenue, levies, cess, etc. (collectively Rates & Taxes) and Common Expenses/Maintenance Charges as be tentatively decided by the Developer, shall become payable by the Buyer. It is clarified that the Common Expenses/Maintenance Charges do not include the Rates & Taxes.
- 9.7 **Developer's Obligations:** Subject to the Buyer making payment of the Total Price and the Extras in the manner stipulated in this Agreement, the Developer hereby agrees:
- 9.7.1 **Construction and Transfer of Said Flat And Appurtenances:** to construct, finish and make the Said Flat habitable and the Parking Space, if any, usable and transfer the Said Flat And Appurtenances to the Buyer.
- 9.7.2 **Construction According to Specifications:** to construct, finish and make the Said Flat habitable and the Parking Space, if any, usable, in accordance with the Sanctioned Plans and Specifications, reasonable variations excepted.
- 9.7.3 **Arrangement for Utilities for Construction Work:** to make own arrangement for water and electricity required for construction.

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- 9.8 **Completion of Sale:** The sale of the Said Flat And Appurtenances shall be completed by execution and registration of conveyance in favour of the Buyer provided the Buyer tenders in time all amounts required for the same as mentioned in Clause 8.4.2 (b) above to the Legal Advisor of the developer who 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 physical possession of the Said Flat And Appurtenances shall not be delivered to the Buyer (although it shall be deemed that the Buyer is in possession and liable for all Rates & Taxes and Common Expenses/Maintenance Charges, from the Date Of Possession) and in addition, all statutory taxes and penalties shall also be borne and paid by the Buyer.
- 9.9 **Management of Common Portions:** The Association (upon formation) shall maintain and manage all Common Portions of the Said Building/s. In this regard, it is clarified that (1) the Association shall operate, manage and render specified day to day services with regard to the Common Portion(2) the Association shall levy and collect the Common Expenses/Maintenance Charges (3) the Buyer shall be bound to pay the Common Expenses/Maintenance Charges to the Association (4) the Association will not be required to render any accounts to the Buyer 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 through the Association. The Developer will maintain and manage all Common Portion of the Said Building/s as stated in this paragraph until the Association is formed.
10. **Covenants**
- 10.1 **Buyer's Covenants:** The Buyer covenants with the Owners and the Developer [which expression includes the Association in all Sub Clauses of Clause 10 except Sub Clause Nos. 10.1.7, 10.1.10 (l) and 10.1.11] and admits and accepts that:
- 10.1.1 **Buyer Aware of and Satisfied with Common Portions and Specifications:** The Buyer, upon full satisfaction and with complete knowledge of the Common Portions, Specifications and all other ancillary matters, is entering into this Agreement. The Buyer has examined and is acquainted with the Said Building to the extent already constructed and has agreed that the Buyer shall neither have nor shall claim any right over any portion of the Said Building save and except the Said Flat And Appurtenances.
- 10.1.2 **Buyer to Mutate and Pay Rates & Taxes:** The Buyer shall (1) pay the Rates & Taxes (proportionately for the Said Building and wholly for the Said Flat And Appurtenances, from the Date of Possession and until the Said Flat And Appurtenances is separately assessed in the name of the Buyer), on the basis of the bills to be raised by the Developer or the Association (upon formation), such bills being conclusive proof of the liability of the Buyer in respect thereof and (2) have mutation completed at the earliest. The Buyer further admits and accepts that the Buyer shall not claim any deduction or abatement in the bills of the Developer or the Association (upon formation). If the Buyer delays in paying the Rates & Taxes, the Buyer shall pay compound interest @ 2% (two percent) per month or part thereof (compoundable monthly), from the date of default till the date of payment.
- 10.1.3 **Buyer to Pay for Common Expenses/Maintenance Charges:** Subject to the provisions of Clause 8.4.2 (d) above, the Buyer shall pay the Common Expenses/ Maintenance Charges, on the basis of the bills to be raised by the Developer or the Association (upon formation), such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that (1) the Buyer shall not claim any deduction or abatement in the bills relating to Common Expenses/ Maintenance Charges and (2) the Common Expenses/Maintenance Charges shall be subject to variation from time to time, at the sole discretion of the Developer or the Association (upon formation).
- 10.1.4 **Buyer to Pay Interest for Delay and/or Default:** The Buyer shall pay, without raising any objection in any manner whatsoever and without claiming any deduction or abatement whatsoever, all bills raised by the Developer or Association (upon formation), within 7 (seven) days of presentation thereof, failing which the Buyer shall pay compound interest @

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2% (two percent) per month or part thereof (compoundable monthly), from the date of default till the date of payment, to the Developer or the Association (upon formation). The Buyer also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services to the Buyer shall be discontinued and the Buyer shall be disallowed from using the Common Portions, till all dues are paid and cleared in full.

- 10.1.5 **Developer's Charge/Lien:** The Developer shall have first charge and/or lien over the Said Flat And Appurtenances for all amounts due and payable by the Buyer to the Developer provided however if the Said Flat And Appurtenances is purchased with assistance of a financial institution, then such charge/lien of the Developer shall stand extinguished on the financial institution clearing all dues of the Developer.
- 10.1.6 **No Obstruction by Buyer to Further Construction:** The Developer shall be entitled to construct further floors on and above the top roof of the Said Building and further buildings in the Said Premises and the Buyer shall not obstruct or object to the same. The Buyer also admits and accepts that the Developer and/or employees and/or agents and/or contractors of the Developer shall be entitled to use and utilize the Common Portions for movement of building materials and for other purposes and the Buyer shall not raise any objection in any manner whatsoever with regard thereto.
- 10.1.7 **No Rights of or Obstruction by Buyer:** All open areas in the Said Premises proposed to be used for open car parking spaces do not form part of the Common Portions within the meaning of this Agreement and the Developer shall have absolute right to sell, transfer and/or otherwise deal with and dispose off the same or any part thereof.
- 10.1.8 **Variable Nature of Land Share and Share In Common Portions:** The Buyer fully comprehends and accepts that (1) the Land Share and the Share In Common Portions is a notional proportion that the Said Flat bears to the currently proposed area of the Said Building(2) if the area of the Said Building is increased/recomputed by the Developer, the Buyer shall not question any variation (including diminution) of the Land Share and the Share In Common Portions(3) the Buyer shall not demand any reduction/refund of the Total Price on ground of or by reason of any variation of the Land Share and the Share In Common Portions and (4) the Land Share and the Share In Common Portions are not divisible and partible and the Buyer shall accept (without demur) the proportionate share with regard to various matters, as be determined by the Developer, in its absolute discretion.
- 10.1.9 **Buyer to Participate in Formation of Association:** The Buyer admits and accepts that the Buyer and other Intending Buyers of Flats in the Said Building shall form the Association and the Buyer shall become a member thereof. The Buyer shall bear and pay the proportionate costs of formation and the expenses of the Association and shall pay for, acquire and hold membership with voting rights and in this regard the Buyer shall sign, execute and deliver necessary applications and all other papers, declarations and documents as may be required. Upon formation of the Association, the residue then remaining of the Advance Common Expenses/Maintenance Charges and the Common Expenses/Maintenance Deposit paid by the Buyer (after adjustment of all amounts then remaining due and payable) shall be transferred by the Developer to the Association. The deposits shall thereafter be held by the Association in the account of the Buyer. The Association shall look after the maintenance of the Common Portions of the Said Building and the Said Premises.
- 10.1.10 **Obligations of the Buyer:** On and from the Date Of Possession, the Buyer shall:
- (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Building and the Said Premises by the Association.
 - (b) **Observing Rules:** observe the rules framed from time to time by the Developer/Association for the beneficial common enjoyment of the Said Building and the Said Premises.
 - (c) **Paying Electricity Charges:** pay for electricity and other utilities consumed in or relating to the Said Flat And Appurtenances wholly and the Common Portions proportionately.

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- (d) **Meter and Cabling:** be obliged to draw the electric lines/wires, television cables, broadband data cables and telephone cables to the Said Flat only through the ducts and pipes provided therefore, ensuring that no inconvenience is caused to the Developer or to the other Intending Buyers. The main electric meter shall be installed only at the common meter space in the Said Premises. The Buyer shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Said Building, the Said Premises and outside walls of the Said Building save in the manner indicated by the Developer or the Association (upon formation).
- (e) **Residential Use:** use the Said Flat for residential purpose only. Under no circumstances shall the Buyer use or allow the Said Flat to be used for commercial, industrial or other non-residential purposes. The Buyer shall also not use the Said Flat as a religious establishment, guest house, serviced apartment, mess, chummary, hotel, restaurant, nursing home, club, school or other public gathering place.
- (f) **No Alteration:** not alter, modify or in any manner change the (1) elevation and exterior colour scheme of the Said Building and (2) design and/or the colour scheme of the windows, grills and the main door of the Said Flat, without the permission in writing of the Developer or the Association (upon formation). In the event the Buyer makes the said alterations/changes, the Buyer shall compensate the Developer or the Association (upon formation) (as the case may be) as estimated by the Developer or the Association (upon formation).
- (g) **No Structural Alteration:** not alter, modify or in any manner change the structure or any civil construction in the Said Flat And Appurtenances or the Common Portions of the Said Building.
- (h) **No Sub-Division:** not sub-divide the Said Flat And Appurtenances and the Common Portions, under any circumstances.
- (i) **No Changing Name:** not change/alter/modify the name of the Said Building from that mentioned in this Agreement.
- (j) **No Nuisance and Disturbance:** not use the Said Flat or the Parking Space, if any or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Said Building and/or the neighboring properties and not make or permit to be made any disturbance or do or permit anything to be done that will interfere with the rights, comforts or convenience of other occupants.
- (k) **No Storage in Common Portions:** not store or cause to be stored and not place or cause to be placed any goods, articles or things in the Common Portions.
- (l) **No Obstruction to Developer/Association:** not obstruct the Developer or the Association (upon formation) in their acts relating to the Common Portions and not obstruct the Developer in constructing on the top roof of the Said Building and selling and granting rights to any person on any part of the Said Building/Said Premises (excepting the Said Flat And Appurtenances).
- (m) **No Obstruction of Common Portions:** not obstruct pathways and passages or use the same for any purpose other than for ingress to and egress from the Said Flat and the Parking Space, if any.
- (n) **No Violating Rules:** not violate any of the rules and/or regulations laid down by the Developer or the Association (upon formation) for the use of the Common Portions.
- (o) **No Throwing Refuse:** not throw or accumulate or cause to be thrown or accumulated any dust, rubbish, or other refuse in the Common Portions save at the places indicated therefore.
- (p) **No Injurious Activities:** not carry on or cause to be carried on any obnoxious or injurious activity in or through the Said Flat, the Parking Space, if any or the Common Portions.

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- (q) **No Storing Hazardous Articles:** not keep or store any offensive, combustible, obnoxious, hazardous or dangerous articles in the Said Flat and the Parking Space, if any.
- (r) **No Signage:** not put up or affix any sign board, name plate or other things or other similar articles in the Common Portions or outside walls of the Said Flat/Said Building save at the place or places provided therefore provided that this shall not prevent the Buyer from displaying a standardized name plate outside the main door of the Said Flat.
- (s) **No Floor Damage:** not keep any heavy articles or things, which are likely to damage the floors or operate any machine save usual home appliances.
- (t) **No Installing Generator:** not install or keep or run any generator in the Said Flat and the Parking Space, if any.
- (u) **No Use of Machinery:** not install or operate any machinery or equipment except household appliances.
- (v) **No Misuse of Water:** not misuse or permit to be misused the water supply to the Said Flat.
- (w) **Damages to Common Portions:** not damage the Common Portions in any manner and if such damage is caused by the Buyer and/or family members, invitees or servants of the Buyer, the Buyer shall compensate for the same.

10.1.11 **Notification Regarding Letting:** If the Buyer lets out or sells the Said Flat And Appurtenances, the Buyer shall immediately notify the Developer or the Association (upon formation) of the tenant's/transferee's address and telephone number.

10.1.12 **Roof Rights:** A demarcated portion of the top roof of the Said Building shall remain common to all co-owners of the Said Building (Common Roof) and all common installations such as water tank and lift machine room as well as fire evacuation area shall be situated in the Common Roof and the balance of the top roof of the Said Building shall belong exclusively to the Developer with right of exclusive transfer and the Buyer specifically agrees not to do any act which prevents or hinders such transfer. Notwithstanding the demarcation of the top roof of the Said Building as aforesaid, the Developer shall always have the right of further construction on the entirety of the top roof (by taking permission from the concerned authorities) and the Buyer specifically agrees not to do any act which prevents or hinders such construction. After such construction, the roof above such construction shall again have a Common Roof for common use of all co-owners of the Said Building.

10.2 **Developer's Covenants:** The Developer covenants with the Buyer and admits and accepts that:

10.2.1 **Completion of Transfer:** The transfer of the Said Flat And Appurtenances shall be completed by the Owners and the Developer by executing conveyance in favour of the Buyer.

10.2.2 **No Creation of Encumbrance:** The Developer shall not create any charge, mortgage, lien and/or shall not sell, transfer, convey and/or enter into any agreement with any person other than the Buyer in respect of the Said Flat And Appurtenances, subject to the Buyer fulfilling all terms, conditions and obligations of this Agreement.

10.2.3 **Documentation for Loan:** The Developer shall provide to the Buyer all available documents so that the Buyer may get loan from Banks and/or Financial Institutions.

11. Termination and its Effect

11.1 **Cancellation by Buyer:** The Buyer shall have the right to terminate this Agreement at any time and if the Buyer does so, the Developer shall refund to the Buyer all payments received till that date, without any interest, after deducting 10% (ten percent) of the Total Price.

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