

(a) **Extent of Rights:** The rights of the Buyer are limited to ownership of (1) the Said Flat (2) the Land Share (3) the Share in Common Portions and (4) the Parking Space, if any, and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any claim of ownership contrary to the above and also waives the right, if any, to do so.

(b) **Phase-wise Development:** The Vendor intends to develop the Said Complex in different phases over a period of time (collectively Phases) as mentioned in Clauses 5.2 and 5.4 which are deemed to be incorporated in this Clause. The Buyer hereby unconditionally and irrevocably accepts the same and covenants not to raise any objection or hindrance whatsoever thereto, under any circumstances.

(c) **Sanctioned Plans:** In pursuance of the intention mentioned in Clause 6.1.1 (b) above, the Sanctioned Plans have been sanctioned by KMC and other concerned authorities (collectively Sanctioning Authority). In case of additional Phases of the Project, further building plans shall be got sanctioned for further lands to be comprised in the Said Complex.

(d) **Common Portions and Saleable Areas Subject to Change:** The Common Portions and the Saleable Areas (defined in Clause 6.1.6 below) comprised within the Said Complex shall always be and remain subject to change/variation and modifications, additions and/or variations as be deemed fit and necessary by the Vendor, to accommodate its future expansion plans regarding the Said Complex which includes further / additional vertical and/or horizontal constructions on the Said Premises and/or future Phases on additional lands from time to time that may be made part of the said Complex by the Vendor. The Buyer hereby agrees to and accepts the same and the Buyer agrees and covenants not to, under any circumstances, raise any objection or hindrance thereto at any time or to make any claim because of the same. The Buyer confirms that the Total Price shall not be affected in any manner by the above.

6.1.2 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Vendor that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.

6.1.3 **Satisfaction of Buyer:** The undertaking of the Buyer to the Vendor that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Vendor, the right and entitlement of the Vendor in respect of the Said Premises, the Sanctioned Plans and other approvals and permissions, all background papers, the right of the Vendor to enter into this Agreement, the scheme of development indicated above and the extent of the rights being granted in favour of the Buyer and the negative covenants mentioned in this Agreement and the Buyer hereby accepts the same and shall not hereafter raise any objection with regard thereto and/or make any requisitions regarding the above and the Buyer also waives the Buyer's right, if any, to do so.

6.1.4 **Measurement:** The Parties have mutually agreed and accepted the measurement of the Said Flat as mentioned in this Agreement and the built-up area of the Said Flat shall be 27% (twenty seven per cent) less than the super built-up area. The Buyer hereby confirms accepts and assures the above and shall not raise any objection with regard thereto. In case of variation in built-up area, the super built-up area mentioned in this Agreement shall also stand varied proportionately and the Total Price shall also stand varied proportionately.

6.1.5 **Parking Space:** It has been mutually agreed by and between the Parties that (1) the Parking Space shall always be subject to relocation at the option of the Vendor, until before the Date Of Possession (2) the Parking Space, if any, agreed to be taken by the Buyer can only be used for parking of a medium sized motor car of the Buyer and not for any other purpose (3) the Buyer shall only park such motor car in the Parking Space, if any, and (4) the Buyer shall not be entitled to deal with the Parking Space without the consent of the Vendor. The Buyer hereby accepts the above and shall not raise any objection with regard thereto. In case the Buyer transfers the Said Flat, the same shall be transferred along with the Parking Space, if any.

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6.1.6 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Vendor that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Vendor is entitled to deal with, use, utilise, transfer, alienate, part with possession, and dispose off all other portions of the Said Premises/ Said Complex/ Said Block (Saleable Areas) to third parties at the sole discretion of the Vendor, which the Buyer hereby accepts and to which the Buyer, under no circumstances, shall be entitled to raise any objection. The Buyer irrevocably and unconditionally agrees and undertakes not to have or be entitled to nor to claim any right, title or interest in the other Saleable Spaces and/or the properties and rights which are not intended to be transferred to the Buyer.

6.1.7 **Covenants:** The mutual agreement and acceptance by and between the Parties that (1) the covenants of the Buyer (Buyer's Covenants) and the covenants of the Vendor (Vendors Covenants) as mentioned in Clause 11 and its Sub-Clauses below shall perpetually run with the land (2) the Buyer's Covenants and the Vendor's Covenants (collectively Covenants) shall bind them and their successors-in-title or interest and (3) this Agreement is based on the undertaking that the Buyer's Covenants and the Vendor's Covenants shall be strictly performed by the Buyer and the Vendor, respectively.

6.1.8 **Common Portions Subject to Change:** In addition to the provisions of Clause 6.1.1 above, the mutual agreement by and between the Parties that although the Common Portions are described in the 3<sup>rd</sup> Schedule below, the said descriptions are only indicative and are not intended to bind the Vendor in any manner. The Vendor shall, in the absolute discretion of the Vendor, be entitled to modify or improve upon the Common Portions and the Buyer hereby accepts the same and shall not raise any objection in this regard and/or have any claim, financial or otherwise, against the Vendor for such modification or improvisation.

6.1.9 **Extension/Addition of Project:** The undertaking of the Buyer to the Vendor that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Vendor in any manner or for any reason whatsoever (1) modifying the Sanctioned Plans, if necessary (2) constructing, additional floors in the Said Block and/or additional blocks in the Said Complex (3) selling/using the Saleable Areas in the additional floors and/or the additional blocks/additional lands/additional phases in any manner the Vendor desires.

6.1.10 **Unfettered and Perpetual Easement:** The Buyer further undertakes that in consideration of the Vendor agreeing to sell the Said Flat And Appurtenances to the Buyer, the Buyer has accepted the above conditions and has granted and shall be deemed to have granted to the Vendor unfettered and perpetual easements over, under and above all Common Portions in the Said Block/Said Complex/Said Premises.

7. **Commencement and Validity**  
7.1 **Date of Commencement:** This Agreement has commenced and shall be deemed to have commenced on and with effect from the date of execution of this Agreement.  
7.2 **Validity:** This Agreement shall remain in force till such time the Said Flat And Appurtenances is completed and possession thereof is delivered to the Buyer by the Vendor, unless terminated in the manner mentioned in this Agreement.

8. **Total Price, Payment and Extras**  
8.1 **Total Price:** The consideration to be paid by the Buyer in respect of the Said Flat And Appurtenances is more fully mentioned in Part I of the 6th Schedule below (collectively Total Price), to be paid in full to the Vendor. The Total Price has been fixed by mutual consent and hence it shall not be open to question by any Party provided however the Total Price does not include the Extras (defined in Clause 8.3 below). Notwithstanding anything to the contrary contained elsewhere in this Agreement it is expressly agreed that the Total Price includes the Service Tax applicable on the date of execution of this Agreement. In the event of there being any variation in the amount of applicable Service Tax, the Total Price shall stand varied accordingly, it being clearly understood that the Service Tax shall be payable by the Buyer on actual and the Vendor shall not have any liability regarding the same.

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8.2 **Payment of Total Price:** The Total Price shall be paid by the Buyer in installments mentioned in Part II of the 6<sup>th</sup> Schedule below, time being the essence of contract. The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Flat And Appurtenances till such time the Buyer has paid the entirety of the Total Price and the Extras and all other amounts agreed to be paid or deposited under this Agreement. All payments made by negotiable instruments, shall be made payable at Kolkata favouring the Vendor or such name as may be notified by the Vendor. This Agreement shall be deemed to be a notice for payment (Payment Notice) of the Total Price and no separate notice is required to be given to the Buyer for payments due from time to time. Extras, as applicable, shall be paid to the Vendor by the Buyer as and when demanded by the Vendor from the Buyer.

8.3 **Extras:** In addition to the Total Price, the Buyer shall also pay to the Vendor, as and when demanded by the Vendor (time being the essence of the contract), by negotiable instruments payable at Kolkata favouring the Vendor or such name as maybe notified, the following amounts (collectively Extras), towards:

8.3.1 **Proportionately:** Proportionate share towards providing the special amenities/facilities in the Common Portions (save and except those described in the 3rd Schedule below) and improved specifications of construction of the Said Flat and/or the Said Complex over and above the specifications described in the 5<sup>th</sup> Schedule below (Specifications).

8.3.2 **Wholly:** wholly, costs, expenses and charges towards:

(a) **Taxes:** Service Tax, Works Contract Tax, Value Added Tax, Sales Tax, Goods and Service Tax, or any other statutory tax, duty, cess, levy or charge, betterment fee, development charges and any other imposition levied by the State Government, Central Government or any other authority or body on the Vendor, from time to time, proportionately, if levied as a whole on the Said Complex and wholly, if levied specifically on the Said Flat And Appurtenances. In case of cancellation of this Agreement by the Vendor for the reasons mentioned in Clause 12.1 below, the amount of Taxes (except Service Tax), if any paid by the Buyer, shall stand forfeited and the amount of Service Tax shall be refunded after the Vendor receives the refund thereof from the authority concerned.

(b) **Electricity:** costs, expenses, deposits and charges for providing electricity meter for the Said Flat payable within 15 days of demand thereof by the CESC failing which meter and electricity connection shall not be provided to the Said Flat by the Vendor.

(c) **Advance Maintenance Charge and Advance Club Charge:** Interest free advance, for proportionate share (Maintenance Charge) of the common expenses described in the 4<sup>th</sup> Schedule below (Common Expenses) @ Rs.4,80/- (Rupees four and paise eighty only) plus Service Tax per square feet per month on built-up area of the Said Flat, for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 below) (Advance Maintenance Charge). The Advance Maintenance Charge shall (1) be fully adjusted by the Vendor against the Common Expenses for the said limited period of 12 (twelve) months only (2) be a fixed payment after payment of which the Buyer shall have no further obligation to pay any other amount towards Maintenance Charge for the said period of 12 (twelve) months save and except the running and operational expenses including the cost of diesel for the generators which shall be charged proportionately and separately at actual by the Vendor (3) be fully appropriated by the Vendor without obligation of any accounting and (4) be handed over by the Vendor to the body of flat owners of the Said Complex, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (Association), if the Association becomes operational before expiry of the said period of 12 (twelve) months provided however the Vendor shall handover only the proportionate balance amount remaining of the Advance Maintenance Charge. It is clarified that (1) the Said Complex may be maintained through a Facility Manager (defined in Clause 9.9 below), in which event all payments (other than Advance Maintenance Charge) shall be made by the Buyer to the Facility Manager, after the said period of 12 (twelve) months or earlier if the Association is formed, and (2) the supervision of maintenance of the Said Complex shall be handed over by the Vendor to

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

(d) **Advance Club Charges:** Club charges for a period of 12 (twelve) months, from the Date Of Possession Notice (defined in Clause 9.6.2 below) which shall be a part of Advance Maintenance Charges (Advance Club Charges). The Advance Club Charges shall be fully adjusted by the Vendor for maintenance of the Residents Club (defined in Clause 10.1 below) for the said period of 12 (twelve) months without obligation of any accounting. However, user charges for the chargeable facilities of the Residents Club shall be chargeable separately during this 12 months period.

(e) **Formation of Association:** formation of the Association, which shall be Rs. 2,000/- (Rupees two thousand).  
(f) **Legal Fees:** legal fees in respect of the Said Flat, amounting to Rs.21,000/- (Rupees twenty one thousand) for which the Vendor shall do all accounting with the Legal Advisors.

(g) **Stamp Duty and Registration Costs:** stamp duty, registration fees for registration and all other fees and charges, if any, as applicable and intimated by the Vendor together with fixed miscellaneous expenses of Rs.10,000/- (Rupees ten thousand) for each registration within 15 (fifteen) days prior to the date of registration.

(h) **Maintenance Deposit:** Interest free deposit on account of Maintenance Charge built-up area of the Said Flat.  
(i) **Increase in Total price:** any increase/decrease in the Total Price due to increase/decrease in the measurement of the Said Flat, at the rate at which the Total Price of the Said Flat has been computed.

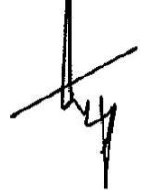
8.4 **No Possession Without Payment of Total Price and Extras:** The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Flat And Appurtenances till such time the Buyer has paid the entirety of the Total Price and Extras and all other amounts agreed to be paid or deposited under this Agreement and has duly complied with and/or performed all the covenants, undertakings and obligations required to be complied with and/or performed on the part of the Buyer in pursuance of this Agreement or otherwise required by law, all of which shall be conditions precedent without which the Vendor shall not be under any obligation to handover possession of the Said Flat And Appurtenances.

8.5 **Basis of Payment:** The Total Price and Extras shall be payable by the Buyer to the Vendor on the built-up area of the Said Flat.

9. **Construction, Completion of Sale and Facility Manager**  
9.1 **Construction:** The Vendor shall construct, complete and finish the Said Flat And Appurtenances in accordance with the Sanctioned Plans or as may be recommended by the architect of the Said Complex (Architect), as per the Specifications described in the 5<sup>th</sup> Schedule below. The decision of the Architect in all regards including quality and workmanship shall be final and binding on the parties.

9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect regarding quality, workmanship and variations shall be final and binding on the Parties. The Buyer hereby consents to the variations, modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Vendor and/or the Architect making such variations, modifications or alterations or raise objections in any manner relating to or concerning the construction or completion of the Said Block and/or the Said Complex.

9.3 **No Hindrance:** The Buyer shall not do any act, deed or thing whereby the construction/developmental work of the Said Flat And Appurtenances and/or the Said Block and/or the Said

  
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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 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:** The Vendor 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 on or before April 2018 for Blocks named *Gardenia, Hyacinth, Ivy and Jasmine* and October 2018 for Blocks named *Fern, Camellia, Daffodil and Eucalyptus* and April 2019 for Blocks named *Acacia and Begonia* (Completion Date) provided however the Completion Date may be extended by a period of 12 (twelve) months (Extended Period) at the option of the Vendor and provided further that it shall not be obligatory for the Vendor to complete the Common Portions before giving the Possession Notice (defined in Clause 9.6.2 below) to the Buyer. In this regard it is clarified that the Vendor shall complete all the Common Portions after all Phases of the Said Complex are completed. The Vendor shall neither incur any liability nor be held liable for claim of any amount by the Buyer, if the Vendor 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 the Vendor is prevented from completing the Said Flat And Apurtenances or any portion thereof. In no event shall the Buyer be entitled to claim any amount from the Vendor on account of consequential losses and damages or otherwise if the Said Flat And Apurtenances is not completed within the Completion Date and/or the Extended Period.

9.6 **Access and Possession:** With regard to access and possession, it is clarified as follows:

9.6.1 **Access for Fit-Out:** Before the Completion Date, at the request of the Buyer, the Vendor 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 Vendor are paid in full by the Buyer. The Buyer shall complete the interiors and furniture works without disturbing or causing inconvenience to the Vendor 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 the Vendor 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 the Vendor by issuing the Possession Notice (defined in Clause 9.6.2 below). The Buyer shall pay to the Vendor 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 air-conditioner other than at the place already provided.
3. In case of buyer making any changes in pipelines/plumbing lines, the buyer shall have to conduct the smoke/pressure test in the presence of the Vendor'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. The Vendor 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 a problem in Buyer's flat, then the Vendor 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.

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9.6.2 **Posession:** 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, the Vendor shall serve a notice on the Buyer (**Posession 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 Posession Notice (**Date Of Posession 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 the Vendor, falling which it shall be deemed that the Buyer has taken possession on the 15<sup>th</sup> day of the Date Of Posession Notice (date of actual or deemed exclusive physical possession, **Date Of Posession**). From the Date Of Posession 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 the Vendor to complete the Common Portions before giving the Posession Notice to the Buyer 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 [(1) in bare condition and (2) as per the Specifications, the decision of the Architect in this regard being final and binding]. In this regard it is clarified that (1) the Vendor shall complete all the Common Portions after all Phases of the Said Complex are completed and (2) all Common Portions/Residents Club shall be used in common by all the flat owners of all Phases of the Said Complex notwithstanding the Common Portions/Residents Club being made available progressively and the flat owners of Phases completed earlier shall not be entitled to claim any superior right/exclusivity over the Common Portions/Residents Club over the flat owners of Phases completed later.

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.

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 **Vendor's Obligations:** Subject to the Buyer making timely payment of the Total Price, Extras and other charges in the manner stipulated in this Agreement, the Vendor 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 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 Saha & Ray, 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) 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.

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