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INDIA

INDIA NON JUDICIAL

पश्चिम बंगाल WEST BENGAL

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SALE AGREEMENT

This Agreement is made on this 22 day of March 2011 between DURGAPUR REAL ESTATE PVT. LTD., a firm engaged in Building Residential and ancillary Accommodation having its Corporate Office Room No. - 13, 4th Floor, Suhatta Mall, City Centre, Durgapur - 713216 hereinafter called the "BUILDERS" or the FIRST PARTY.

AND

Mr. MADAN KUMAR CHAUBEY S/o. Late Shashi Nath Chaubey and Mrs. RENU CHAUBEY W/o. Mr. Madan Kumar Chaubey Residing at P - 4 Applo Avenue, Bidhannagar Durgapur- 713212, hereinafter called the "PURCHASER" or the SECOND PARTY

DURGAPUR REAL ESTATE PVT. LTD.
Suheta Kumar
Director

(Signature)
22/3/11

AND

Sri Subodh Kumar Dutta, S/o. Lt. Bimala Kanta Dutta aged 42 years residing at A-17, Meghmallar Sarani, Sec - 2C, Bidhannagar, P.S. - New Township, Durgapur - 713212, Dist. - Burdwan, by occupation business hereinafter referred to and called as "LAND OWNER" or the THIRD PARTY.

The land measuring area 74 Satak or 2.5 Bigha under Mouza - Arrah, J.L.No.-91, Plot No. RS-1923, LR-2701, Area - 13 Satak and RS-1924, LR-2704, Area - 61 Satak, Khatian No. - 404 under the Jurisdiction of Malandighi Gram Panchayat, P.S.-Kanksa, Sub-Division - Durgapur, Dist. - Burdwan, West Bengal by virtue of purchase vide Deed No. 5072 from Smt. Bhagirathi Dutta President of Bhagirathi Shilpashram.

WHEREAS said Sri. Subodh Kumar Dutta S/o. Lt. Bimala Kanta Dutta aged 42 years residing at A-17, Meghmallar Sarani, Sec - 2C, Bidhannagar, P.S. - New Township, Durgapur - 713212, Dist.- Burdwan, by occupation business and Smt. Sunanda Dutta W/o. Sri. Subodh Kumar Dutta aged 36 years formed a Pvt. Ltd. Company of the name and style DURGAPUR REAL ESTATE PVT. LTD. located in Room No. 13, 4th Floor, Suhatta Mall, City Centre, Durgapur - 713216, Dist.-Burdwan, W.B. for the purpose of building and residential and ancillary accommodation on the aforesaid land.

WHEREAS the "BUILDER" has taken up the Project of constructing a Building namely "SONAR BANGLA" PHASE-I, named as BRAHMANI, MAHANANDA, PUNARBHABA, TEESTA & TORSIA details of which namely the space, area, costing, mode of payment have been given in the Annexure and the "Purchaser" intends to purchase the schedule property.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

That the Purchaser is an adult Indian Citizen or a Regd. Company consisting of adult Indian Citizen having no adverse record whatsoever.

That the Purchaser has satisfied the Builder about his/its latest financial capabilities by document like Salary Certificate duly signed and stamped by the employer or Income Certificate issued by the Competent Authority of the local body like Municipal Corporation / Gram Panchayat or Pension Certificate issued by the Competent Authority.

That the Purchaser has applied for the Residential Flat / Parking Space / Commercial Space in the prescribed form showing the deposit of the Application Money mentioned with Payment Schedule.

That the other Entity (ies), is a Body Corporate incorporated in India or Partnership firm or HUF or any other Association or Persons (AOP) recognized as a legal entity under any law in India (Copy of Certificate of Incorporation or Copy of Registration Certificate required).



That the Applicants qualifying for allotment may be required to furnish such documentary evidence as deemed appropriate to satisfy DURGAPUR REAL ESTATE PVT. LTD., (hereinafter referred to as SONAR BANGLA, Phase - I) of the Applicants' ability to arrange and / or pay for the price of the said Flat / Commercial space. This however will be required only at the time of Allotment.

That the SONAR BANGLA, Phase - I, however, at its discretion can relax any of the conditions as mentioned hereinabove without assigning any reason.

A person intending to acquire a Flat / Commercial space will have to apply in the prescribed Application Form contained in the Brochure. It is important that care is taken to go through and understand the terms and conditions, before filing in the Application Form.

SONAR BANGLA, Phase - I is committed to a fair, transparent and equitable method for Allotment of the Flats / Commercial Space.

Applications remaining incomplete or deficient in any respect and / or not accompanied by the relevant / required remittance will be liable to be rejected even if so detected during detailed scrutiny.

Applicants containing information known to the Applicant to be false are liable to be summarily rejected and booking cancelled (even if allotment has been made), whenever so detected. However, upon such cancellation, the installments paid till that date, will be refunded after deduction of applicable Service Charges 5% of the sale value of the total flat.

If the Application money has been paid out of Non-Resident Ordinary (NRO) Account of the applicant, refund of the Application Money without interest will be made only to that account. If the Application Money has been paid by the Applicant out of Non-Resident External (NRE) Account of the Applicant, the refund will be made only to the NRE Account, provided Banker's Certificate for payment of Application Money out of the said NRE Account is furnished.

WITHDRAWAL OF APPLICATION / CANCELLATION OF BOOKING BEFORE ALLOTMENT

Applicants may withdraw application money at any time before the issue of provisional allotment letter after deduction of a service charge @ 2% of the total sale price and may get refund rest amount of the application money without any interest.

AFTER ALLOTMENT

Applicants are free to withdraw their applications and cancel their booking at any time even after issue of provisional allotment letter but before the possession of apartment is made over. Total deposit or installments paid by the allottee will be refunded without any interest and after deduction of a service charge of 5% of the total sale price of the apartment and the car parking. All such refunds to Non-Resident Indians (NRI) / Foreign Citizens of Indian origin shall however be made in Indian Rupees. The allottee(s) hereby agrees / agree not to raise any objection thereto.

Shri...
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Director

PRICE UNDER DOWN PAYMENT PLAN

Price indicated in the Payment Schedule under Down Payment Plan is firm and non-escapable. This Plan requires 100% payment of the price within 30 days of the allotment.

UNDER INSTALLMENT PAYMENT PLAN

Under this Plan, the price indicated in the Payment Schedule under installment Payment Plan is firm and non-escapable. This Plan requires payment of Application Money, Allotment Money and respective installments as indicated in the said Schedule.

ESCALATION

The prices indicated in the Payment Schedule under both Payment Plan types are firm. No Escalation to be charged during the period of construction.

DELAY IN PAYMENT OF INSTALLMENTS AND / OR OTHER DUES

It shall be incumbent on the allottee(s) to comply with the terms of payment in respect of the flats and / or any other payments under **GENERAL TERMS & CONDITIONS**.

Payment of allotment money is required to be made within 30 days for installment & 60 days for Down payment of the date of allotment. No extension of time will be allowed for payment of allotment money.

Payment of Installments and all other dues shall have to be made with 21 (twenty one) days from the date of issue of the letter to the allottee(s) for the outstanding amounts. In case payment is delayed the allottee(s) shall have to pay interest on the amount due @ 18% per annum for upto two months of delay from the respective due dates.

Delay in payment of installments and all other dues beyond 2 (two) months from the respective due dates shall not be condoned. In case of such delay the allotment may stand cancelled and DURGAPUR REAL ESTATE PVT. LTD. shall deduct Service Charge of 5% of the total sale price of the flats. In case of such cancellation, the allottees shall have no right and / or lieu on the flats. Total deposit or installments paid by the allottee will be refunded without any interest and after deduction of the said Service Charge.

ALL PAYMENTS ARE TO BE MADE IN THE NAME OF "DURGAPUR REAL ESTATE PVT. LTD."

POSSESSION

SONAR BANGLA, Phase - I shall endeavor to give possession of the flats in phases. In first phase possession would be given within 30 (Thirty) months. However, if DURGAPUR REAL ESTATE PVT. LTD. fails to deliver (except due to force majeure)

within the stipulated date, the allottee will be paid compensation subject to Force Majeure clauses.

Force majeure shall, inter-alia, include non-availability or irregular availability of essential inputs, strike by Contractor / Construction Agencies employed / to be employed, litigation, acts of God or such other reasons beyond the control of DURGAPUR REAL ESTATE PVT. LTD.

COMPENSATION FOR DELAY IN POSSESSION

If SONAR BANGLA, Phase - I fails to deliver possession of the flats to the allottee(s) within the stipulated time (except due to force majeure as stated herein above), then it shall pay compensation to the allottee for each flat effective from the scheduled date of completion as per the following schedule, till the actual handing over of the flats. ✓

<u>GROUP</u>	<u>RS. PER MONTH</u>
1 Bed Room Flat	Rs. 1,000.00
2 Bed Rooms Flat	Rs. 1,500.00
3 Bed Rooms Flat	Rs. 2,000.00

The allottee(s) shall be deemed to have taken possession of their respective flats on the 15th (fifteenth) day of service of notice calling upon the allottee(s) to take possession and such fifteenth day shall be deemed to be the date of possession, irrespective of the date when the allottee takes physical possession of their respective flat. The allottee(s) shall be required to take possession of their respective flat on or before the date of possession after fulfilling all the terms and conditions failing which the allottee(s) shall be liable to pay guarding charges @ Rs 2,800/-p.m for the period between the deemed date of possession of the flat and the date of taking over physical possession of the flats by the allottee(s), over and above any other charges which may be payable.

TRANSFER OF FLATS

The allottee(s) opting for payment under installment payment plan shall not be normally eligible to alienate and/or transfer their interests in the allotted flats in full or in part until full payment of all installments and interests thereon, if any, is made to SONAR BANGLA, Phase - I except in deserving cases, solely at the discretion of SONAR BANGLA, Phase - I. However, transfer/alienation would be permitted in case full payment has been made by the allottee.

However the allottee willing to take any financial assistance from any financial institution, can mortgaged the flat in installment payment plan for availing finance from the respective bank/financial institution.

Director
Mohammed
Abdullah

TRANSFER FEE

No transfer of alienation of interest shall be permitted and recognized by **SONAR BANGLA, Phase – I** for conveyance except upon payment of a transfer fee @ 3% of the consideration to be received by the allottee for such transfer or the total sale price of the flats as charged by **SONAR BANGLA, Phase – I**, whichever is higher.

Transfers made after **SONAR BANGLA, Phase – I** have conveyed the flat in favour of the allottee shall not be governed by these provisions.

REGISTRATION AND CONVEYANCE

Deed of the flats shall be executed and registered in favour of the allottee(s) after the flats have been constructed entire consideration together with all other dues and deposits, etc. received, possession handed over to the allottee(s) and after handing over of the maintenance responsibility to an appropriate body to be formed for maintenance of the common areas and facilities. The Deed of transfer will be drafted by solicitors/advocates of **SONAR BANGLA, Phase – I** and shall be in such form and contain such particulars as may be approved by **SONAR BANGLA, Phase – I**. The allottee will be required to pay stamp duty, registration charges and other related charges, as may be levied by the Government from time to time, for registration of the Deed of Transfer of their respective flats. Each allottee will also be required to pay to **SONAR BANGLA, Phase – I** documentation charges @ 1% of total sale price of the flat.

The Community Hall (Multipurpose Hall) at SONAR BANGLA, Phase – I

SONAR BANGLA, Phase – I proposes to set up a Community Hall with the Complex as outlined in the brochure. This will facilitate to the allottee(s) of **SONAR BANGLA, Phase – I** and the Community Hall charges to be paid at the time of Allotment money.

Detailed terms and conditions of membership and rules and regulations governing use of that facility will be formulated in due course and circulated to members before the Hall is made operational. All members will be required to abide by these rules and regulations.

It is expected that the facilities at the Hall will be operational together with the completion of the project. The membership scheme is compulsory.

The above membership scheme is open only to allottee(s) of **SONAR BANGLA, Phase – I**. If the allottee of a flat is a body corporate, it will be required to nominate the occupier of the allotted flats, who, for all purposes, will be treated as the member of the flat.

In the event of sale / transfer of the flat by the original allottee to another person, the membership of the original allottee or occupier in case of allottee being other than individuals(s) shall stand automatically terminated and the new owner / occupier of the apartment shall have the option to apply a fresh on the then prevailing terms and conditions and as per the rules and regulations for membership.

EXTRA CHARGES

Additional expenses on account of formation of association, electricity connection & installation, legal charges, generator charges and any additional facility would be charged extra as per actual on a later date.

That any Additional work, Fittings and Fixtures will be desired by the Purchaser will be provided at an Additional cost and cash shall have to be paid by the Second Party to the First Party.

GENERAL

It is understood that the applicant has applied for allotment of residential flats with full knowledge and subject to all the laws / notifications and rules applicable to this area in general, and housing project in particular, which have been understood by him/her. It is further understood that the applicant has fully satisfied himself / herself about the interest and the title of **SONAR BANGLA, Phase - I** in the said land on which the flats will be/are being constructed.

SONAR BANGLA, Phase - I will not entertain any requests for modification in the internal layouts of the flats and external facades.

The expression allotment wherever used herein shall always mean provisional allotment and will remain so till such time a formal deed of transfer is executed and registered by **SONAR BANGLA, Phase - I** in favour of the allottees for their respective flats.

After the date of possession of the flat the allottee shall be liable to pay **SONAR BANGLA, Phase - I** on demand all rates, taxes, levies, deposits including security deposits or assessments pertaining to the flats and common areas proportionately.

Director
Complaints, if any, regarding specification, fittings and fixtures, etc. provided in the flats will be required to be brought to the notice of **SONAR BANGLA, Phase - I** within 15 days of taking over possession of the flats. **DURGAPUR REAL ESTATE PVT. LTD.** will not be responsible for any damage caused to the flats on account of delay in taking over possession and in such event, at the allottees will have to take possession of the flats on 'as is where is' basis.

WATER SUPPLY

Deep Tube well with overhead reservoir complete round the clock at the entire Complex.

Arrangement for Disposal of the Sanitary, Sewerage and Storm Water will be made by the **DURGAPUR REAL ESTATE PVT. LTD.**

Internal wiring for Electrification will be provided for each Flat. However, the allottee(s) will have to apply to **WBSEB** individually for obtaining supply of power and the meter for each flat. The allottee(s) shall be required to pay the applicable security

The allottee(s) may be required to execute, if necessary, a formal Agreement for sale in such form as may be prescribed by SONAR BANGLA, Phase - I within 15 days of being required in writing to do so by SONAR BANGLA, Phase - I. Under the existing laws the Stamp Duty at the applicable rate is legible on such Agreement for sale. Such Stamp Duty shall be payable wholly and exclusively in and form part of the allottee(s).

Application in the prescribed form as contained in the brochure is subject to the information and the terms and conditions stated herein and also in other parts of the brochure including all the documents/inserts, which are contained in and form part of the brochure.

The Applicants must quote the Application Number as printed in the acknowledged Pay-in-Slip and / or on allotment, their flat number as indicated in the allotment letter, in all future correspondence.

The Applicants shall not be entitled to get the name of his/her nominee(s) substituted in his/her place.

All correspondence will be made with Applicants at the address for correspondence on DURGAPUR REAL ESTATE PVT. LTD. record initially indicated in the Application form, unless changed. Any change of address will have to be notified in writing to DURGAPUR REAL ESTATE PVT. LTD. at its Corporate Office and acknowledgement to be obtained for such change. In case there are joint allottees, all communication shall be sent by DURGAPUR REAL ESTATE PVT. LTD. to the allottee whose name appears first and which shall for all purposes be considered as served on both allottees.

The allottee of a flat agrees to sign and execute all documents and agreement in the standard form as may be provided by DURGAPUR REAL ESTATE PVT. LTD.

Dispute(s), if any, shall be subject to the jurisdiction of law at Durgapur only.

DURGAPUR REAL ESTATE PVT. LTD., however may, at its sole discretion, relax any of the condition. It also reserves the right to reject any application without assigning any reason whatsoever.

That the Second Party has to bear all the expenses Registration matters (typing cost, stamp duty, registration fee) only other taxes (VAT, Service Tax), Legal expenses in respect of sale or transfer of ownership of the Apartment of the Second Party.

That after Sale Deed and Delivery of possession of the Apartment of the Second Party, the Second Party will pay Municipal / Panchayat Taxes upto the tune of his share of the Apartment.

That after delivery of possession and Sale Deed and Second Party shall have the right to mutate his name in the Municipal / Panchayat and any Office at his/her cost.

Sudhakar Kumar
Director

[Handwritten signature]

That the owners / Developers shall always have the right to the top roof, the terrace and the parapet walls, outer walls, outer elevation of the said building and to make construction/raise further stories on the roof of the said building and / or to use, enjoy held and transfer / lease out the same to any person / persons or any Company or Companies according to their choice and in regard the Purchaser / Purchasers shall not be entitled create any obstruction or raise any objection thereto.

DISCLAIMER

DURGAPUR REAL ESTATE PVT. LTD. and / or its Affiliates, Officer, Directors, Employees, Agents, Member, Servants shall not be liable for any direct, indirect, punitive, incidental or consequential loss, claim and demand of damage suffered by any person due to loss of documents, delay in postal services and any other eventualities beyond the control of DURGAPUR REAL ESTATE PVT. LTD. and the applicant agree to keep DURGAPUR REAL ESTATE PVT. LTD. and/or its Affiliates, Officer, Directors, Employees, Agents, Member, Servants, saved, harmless and indemnified with regard thereto.

SPECIFICATION

Common right with all flat owners together with the first and second party to use the passages, electricity and water supply for the flat owners in respect of Apartment is constructed on the vacant land:

1. Stair Cases on all the floors.
2. List and stair case landing of all floors.
3. Common passage and lobbies on the ground floor
4. Water Pump, Water Tank, Water Pipes and other Plumbings.
5. Electrical Sub-station, Electrical Wirings, Meters and Fittings (if any excluding those as are installed for particular unit specifically).
6. Drainage and Sewerage, Septic Tanks.
7. Boundary Wall, Main Gates.

Director

[Handwritten Signature]

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DURGAPUR REAL ESTATE PVT. LTD.
WB
[Handwritten Signature]

DURGAPUR REAL ESTATE PVT. LTD.

Sonar Bangla (Phase - I)

PAYMENT ANNEXURE OF CUSTOMER I.D. No.: SB-I/063

Block: TORSA, Flat Type-'A', 2nd Floor, Area - 1072 Sq. Ft.

1	APPLICATION MONEY	110,000.00
2	ALLOTMENT MONEY (15% Less Application Money) including car parking	193,900.00
3	ON COMPLETION OF FOUNDATION (20%) including car parking	405,200.00
4	ON COMPLETION OF GROUND FLOOR CASTING (10%) INCLUDING CAR PARKING	202,600.00
5	ON COMPLETION OF 1ST/2ND FLOOR CASTING (10%) including car parking	202,600.00
6	ON COMPLETION OF 3RD/4TH FLOOR CASTING (10%) including car parking	202,600.00
7	ON COMPLETION OF 5TH/6TH FLOOR CASTING (10%) including car parking	202,600.00
8	ON COMPLETION OF BRICK WORK (10%) including car parking	202,600.00
9	ON COMPLETION OF INSIDE & OUTSIDE PLASTER (10%) including car parking	202,600.00
10	ON POSSESSION (5%) including car parking	101,300.00

SCHEDULE

Under Mouza – Arrah, J.L.No.-91, Plot No. RS-1923, LR-2701, Area – 13 Satak and RS-1924, LR-2704, Area – 61 Satak, Khatian No. – 404 under the jurisdiction of Malandighi Gram Panchayat, P.S.-Kanksa, Sub-Division – Durgapur, Dist – Burdwan, West Bengal.

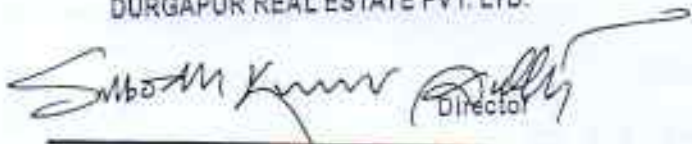
In the Block **TORSA**, Flat Type 'A', Floor 2nd having super built up Area 1072 sqft. with three (03) nos. bedroom, one drawing, one dinning, one attached toilet, one common toilet, one balcony and one kitchen along with undivided proportionate share of land contained at and under the said premises and further together with the common areas, benefits, amenities, facilities and others thereof the proposed Building constructed and upon the said premises.

Car Parking Spaces (Covered), Allotted at the price of Rs. 1,50,000.00 (Rupees, One Lac Fifty Thousand Only).

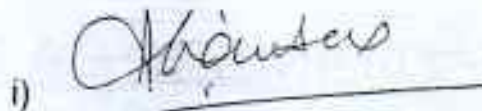
I accept all the above Terms and Conditions.

IN WITNESS WHEREOF THE PARTIES hereinto set and subscribe their respective hands on the day and year first above mentioned.

DURGAPUR REAL ESTATE PVT. LTD.

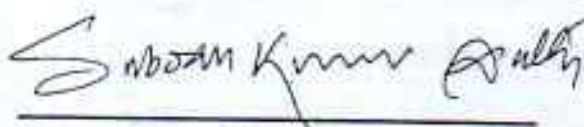

Director

(Signature of the Builder)

i) 

ii) 


(Signature of the Purchaser)



(Signature of the Land Owner)

Signed and delivered in presence of

Witness:


PEADIP MONDAL
KADAMTALA, J.P. AVENUE (RONAL CENTRE)
DURGAPUR-11

(ii)