

Agreement



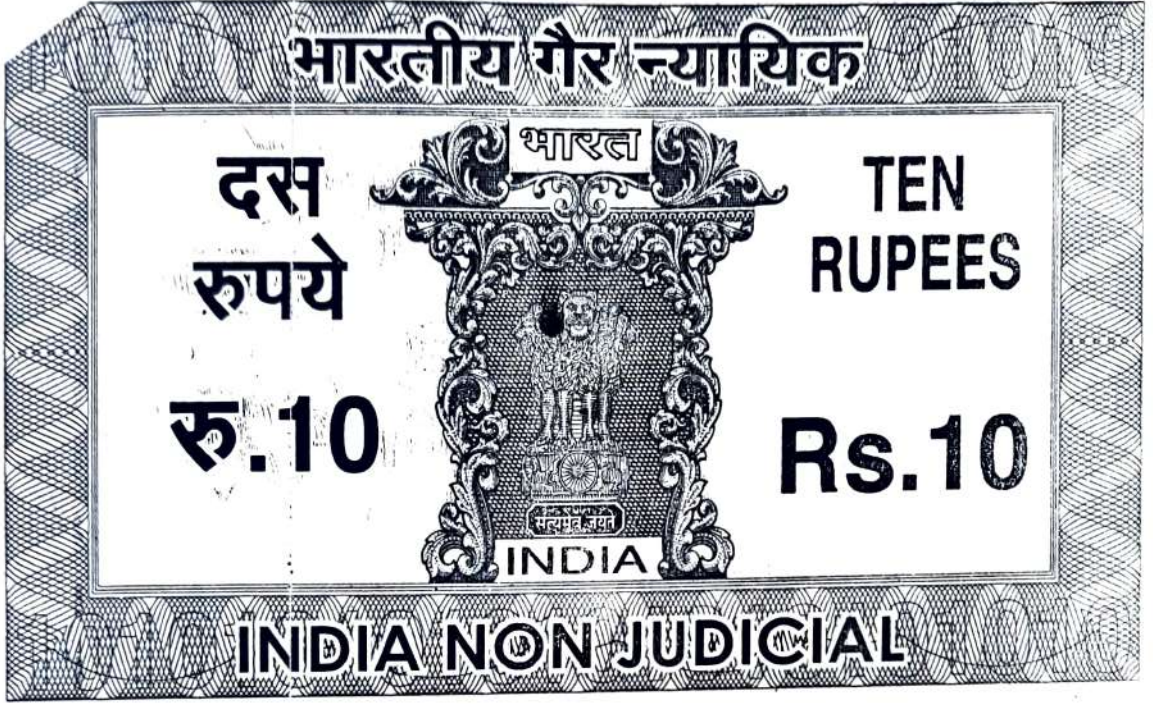
# The RainForest

Inspired by nature. Designed by man.

Mr. Prasanjit Roy Chowdhury  
MKHS/IB/0412/2018.-2019

FLAT NO :- 15-5/A

CLP



पश्चिमवङ्ग पश्चिम बंगाल WEST BENGAL

14AB 247359

THIS STAMP PART IS A PART &  
PARCEL OF Sale Agreement  
EXECUTED BY M.K.H.S. HOUSING I.P.  
IN FAVOUR OF Mr. Paramjit Roy chowdhury

082920

Serial No.....  
Name.....  
.....  
Address.....  
71, Park Street, (Room No.-14)  
Kolkata-700 010

MKHS HOUSING LLP,  
6, Abanindra Nath Thakur Sarani  
(Camac Street)  
Fort Knox Building, 2nd Floor,  
Room No. 204, Kolkata-700017

16 OCT 2017

Date..... Licensed Stamp Vendor  
Srijit Sarkar

## AGREEMENT

1. **Date:** \_\_\_\_\_
2. **Place:** Kolkata
3. **Parties**
  - 3.1 **SMC India Limited**, a company within the meaning of the Companies Act, 1956, having its registered office at Podra, P.O. Rajarhat Bishnupur, 24 Parganas (North) Kolkata-135, West Bengal (formerly at 115, B. R. B. Basu Road, Police Station Burrabazar, Kolkata-700001), {CIN-U51909WB1994PLC064608} [PAN **AAFCS0287B**]  
(Owner, includes successor-in-interest and assigns)

**And**

- 3.2 **MKHS HOUSING LLP**, a Limited Liability Partnership firm incorporated under the Limited Liability Partnership Act 2008, having its registered office at Podra, Langolpota, Near 211 Bust Stop and ACC Cement Plant, Bishnupur, Ps.Rajarhat, Kolkata-700135, West Bengal {LLPIN- AAB-4570} [PAN **AAWFM6121A**], being represented by one of its partner, Mr. Srikant Sikaria, son of Sajan Kumar Sikaria, of Gate No. 1 & 2, 1<sup>st</sup> floor, above Hyundai Showroom, Salt Lake City, Kolkata-700098  
(Developer, includes successor-in-interest and assigns)

**And**

- 3.3 **Mr. Prasanjit Roy Chowdhury (PAN No: ALZPC4041M) S/o, Mr. Prasanta Roy Chowdhury is residing at: Mission Compound, Rajabari, Jorhat, Rajabari - 785014, Assam, India.**

(Buyer, includes successors-in-interest)

Owner and Developer collectively **Sellers**

Owner, Developer and Buyer referred to as such or as **Party** and collectively **Parties**.

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

4. **Subject Matter of Agreement**
- 4.1 **Said Flat And Appurtenances:** Terms and conditions for transfer of:
- 4.1.1 **Said Flat:** Residential Flat No. 15-5/A, 5th Floor, super built-up area approximately 1317 (One Thousand Three Hundred Seventeen) square feet Or, Carpet Area approximately 761 (Seven Hundred Sixty One) square feet along with Balcony Area approximately 50 (Fifty) square feet (**Said Flat**), in the Block No. 15 (Fifteen) (**Said Flat**), described in **Part I** of the **2<sup>nd</sup> Schedule** below, in the proposed G+P+11 (ground plus podium plus eleven) storied building of the project named "**The RainForest**" (**Said Complex**), to be constructed on a divided and demarcated portion of land comprised in *Mouza* Bishnupur, J.L. No. 44, Police Station Rajarhat, Sub-Registration Office Rajarhat [formerly Bidhannagar (Salt Lake City)] within Rajarhat-Bishnupur 2 No. *Gram Panchayat* (**RBGP-2**), District North 24 Parganas (**Said Property**), described in **Part I** of the **1<sup>st</sup> Schedule** below..
- 4.1.2 **Land Share:** Subject to the provisions of Clause 6.1.1 below, undivided, impartible, proportionate and variable share in the land comprised within the Said Property, as be attributable and appurtenant to the Said Flat (**Land Share**). The Land Share is/shall be derived by taking into consideration the proportion which the super built-up area of the Said Flat bears to the total super built-up area of the Said Block.
- 4.1.3 **Said Parking Space:** The right to park in the parking space/s described in **Part II** of the **2<sup>nd</sup> Schedule** below (**Said Parking Space**), if any.
- 4.1.4 **Share In Common Portions & Amenities:** Undivided, impartible, proportionate and variable share and/or interest in the common areas of the Said Block and the Said Complex as be attributable and appurtenant to the Said Flat (**Share In Common Portions**), the said common areas being described in the **3<sup>rd</sup> Schedule** below (collectively **Common Portions**) and the amenities and facilities of the Said Complex, being described in the **4<sup>th</sup> Schedule** below (collectively **Amenities**).
- 4.1.5 **Easement Rights:** Right of conditional easement of use (**Easement Rights**) on certain amenities and facilities such as gatehouse, roads, pathways, walkways, drainage and sewage pipeline and STP (if any), landscaped green areas and water bodies (collectively **Specified Facilities**). It is clarified that (1) the Developer shall have absolute right to modify the Specified Facilities and (2) the Specified Facilities shall be available in common with other blocks/clusters of buildings in the Said Complex (**Other Clusters**) and other developments and projects of the Developer (collectively **Other Projects**) and shall also be enjoyed in common by the owners of the Other Clusters and Other Projects (collectively **Other Owners**).
- 4.1.6 The Said Flat, the Land Share, the Said Parking Space (if any), the Share In Common Portions and the Easement Rights collectively described in **Part III** of the **2<sup>nd</sup> Schedule** below (collectively **Said Flat And Appurtenances**).

**5. Background**

- 5.1 **Ownership:** The Sellers have represented to the Buyer that by virtue of the events and in the circumstances described in **Part-II of the 1<sup>st</sup> Schedule** below (**Devolution of Title**), the Owner has become the absolute Owner of the Said Property, free from all encumbrances and the Developer is now in peaceful possession thereof.
- 5.2 **Development Agreement:** With the intention of developing and commercially exploiting the Said Property by constructing the Said Complex thereon and selling the flats and other covered and open spaces therein (**Flats**), the Owner has entered into a development agreement dated 22<sup>nd</sup> November, 2013, registered in the Office of the Additional Registrar of Assurances II, Kolkata, in Book No. I, CD Volume No. 46, at Pages 5864 to 5884, being Deed No. 15491 for the year 2013 (**Development Agreement**) with the Developer, who is a well-known developer, to develop the Said Property.
- 5.3 **Power of Attorney:** By a Power of Attorney dated 22<sup>nd</sup> November, 2013, registered in the Office of the Additional Registrar of Assurances III, Kolkata, in Book No. IV, CE Volume No. 12, at Pages 6221 to 6234, being Deed No. 08375 for the year 2013, the Owner has appointed the Developer as its lawful attorney and empowered the Developer to do all acts, things and deeds in relation to develop the entire land by constructing the Said Complex and to sell various saleable or carpet out of the Developer's Allocation (defined in Clause 13.3 of the **Development Agreement**) comprised in the Said Block/Said Complex and to execute this Conveyance on their behalf.
- 5.4 **Sanctioned Plans:** In furtherance of the above, a building plan has been sanctioned by the **NKDA & Rajarhat Panchayat Samity** for construction of the Said Complex (**Sanctioned Plans**, which includes all further sanctioned vertical extensions, modifications and integrations made thereto from time to time by **NKDA & Rajarhat Panchayat Samity** and other authorities).
- 5.5 **Allocation:** By mutual consent, certain Flats in the Said Complex have been allocated to the Owner (collectively **Owner's Allocation**) and certain other Flats in the Said Complex have been allocated to the Developer (collectively **Developer's Allocation**). The Said Flat And Appurtenances is comprised in and forms part of the Developer's Allocation.
- 5.6 **Said Scheme:** For selling the Flats comprised in the Developer's Allocation, the Developer has adopted a scheme (**Said Scheme**). The Said Scheme is based on the legal premises that (1) the land contained in the Said Property is owned by the Owner and hence Land Shares therein must be transferred by the Owner, (2) such transfer by the Owner is in consideration of the Developer bearing all costs for the construction of the Owner's Allocation and paying all other consideration to the Owner, (3) consequently, prospective purchasers (**Intending Buyers**) are nominees of the Developer and would have to pay all consideration for the Land Shares to the Developer and not the Owner, (4) the Flats comprised in the Developer's Allocation belong to the Developer as they have been constructed by the Developer at the Developer's own cost and hence they shall be transferred by the Developer, (5) to give perfect title to the Intending Buyers, the Owner and the Developer should jointly enter into agreement with the Intending Buyers where under the Owner

(accepting the Intending Buyers to be nominees of the Developer) would agree to sell Land Shares to the Intending Buyers and the Developer would agree to sell Flats comprised in the Developer's Allocation to the Intending Buyers and (6) the consolidated consideration payable by the Intending Buyers (for the Flats and the Land Shares) should be received entirely by the Developer.

5.7 **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 conditional upon the Buyer entering into this Agreement.

5.8 **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 as mentioned in this agreement (superseding all previous documents and understandings) for sale of the Said Flat And Appurtenances by the Sellers to the Buyer, in accordance with the Said Scheme.

6. **Conditions Precedent**

6.1 **Acceptance of Conditions Precedent:** The Parties have accepted and agreed that the following are and shall be the conditions precedent to this Agreement:

6.1.1 **Understanding of Scheme by Buyer:** The undertaking and covenant of the Buyer that the Buyer has understood and accepted the under mentioned scheme of development of the Developer:

- (a) **Development of Said Complex and Other Projects:** The Developer intends to develop the entirety of the Said Complex containing the Said Block and the Other Clusters and also the Other Projects in due course and in staggered phases and the Buyer hereby accepts the same and shall not, under any circumstances, raise any objection or hindrance thereto.
- (b) **Sanctioned Plans and Modifications:** In pursuance of such intention, the Sanctioned Plans of the Said Block have been and/or shall further be sanctioned by NKDA & Rajarhat Panchayat Samity and other authorities but the Developer may also have the building plans of the entirety of the Said Complex sanctioned as a composite plan.
- (c) **Extent of Ownership:** The ownership rights of the Buyer are limited to the Said Flat, the Land Share, the Said Parking Space, if any and the Share In Common Portions and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any claim of ownership on the Specified Facilities or any other component or constituent of the Other Clusters of the Said Complex.
- (d) **Common Portions Subject to Change:** The Common Portions shall always be and remain subject to change and modification, as be deemed fit and necessary by the Developer, to accommodate its future plans regarding the Said Property, the Other Clusters and the Other Projects and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any objection or hindrance thereto.

- (e) **Only Easement Rights on Specified Facilities:** The Buyer shall only have easement rights on the Specified Facilities and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any claim of ownership on any component or constituent of the Specified Facilities.
- (f) **Location of Specified Facilities:** The Specified Facilities may either be located outside the Said Property or may be part of the Said Property; if some of the Specified Facilities are part of the Said Property, then and in such event such part of the Said Property on which the Specified Facilities are located shall be deemed to be excluded from the area of the Said Property and the Land Share being agreed to be transferred to the Buyer shall not under any circumstances extend to and include such part. The Buyer hereby accepts the same and shall not, under any circumstances, raise any objection or hindrance in this regard.
- (g) **Status of Said Club:** The Said Club (defined in Clause 10.1 below) shall be and be deemed to be a constituent of the Common Portions and the Buyer shall have undivided, impartible, proportionate and variable share and/or interest in the Said Club, subject to the other provisions of this Agreement specifically with regard to the Said Club.
- 6.1.2 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Sellers 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 Owner and the Developer that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owner, right and entitlement of the Developer, the Sanctioned Plans, all background papers, the right of the Owner and the Developer to enter into this Agreement, the scheme of development described above and the extent of the rights being granted in favour of the Buyer and the negative covenants mentioned above and elsewhere in this Agreement and the Buyer hereby accepts the same and shall not raise any objection with regard thereto.
- 6.1.4 **Measurement:** The mutual agreement 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 communicated by the Developer on completion of its construction (2) the carpet area of the Said Flat shall be certified by Messieurs Raj Agarwal & Associates (**Architect**) (3) "Carpet Area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment and (4) neither of the Parties shall question and/or challenge the carpet 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 certified by the Architect. The Buyer hereby accepts the above and shall not raise any objection with regard thereto.



- 6.1.5 **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 Block 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 Block and if open, at any place at the ground level of the Said Property, (3) the Parking Space can only be used for parking of a medium sized motor car/two wheeler of the Buyer and not for any other purposes and (4) the Buyer will have only right to park in the Parking Space. The Buyer hereby accepts the above terms and conditions and shall not raise any dispute or objection with regard thereto.
- 6.1.6 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Owner and the Developer that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Developer is entitled to deal with and dispose off all other portions of the Said Property, the Said Block and the Said Complex to third parties at the sole discretion of the Developer, which the Buyer hereby accepts and to which the Buyer, under no circumstances, shall be entitled to raise any objection.
- 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 Owner and the Developer (**Owner's And Developer's Covenants**) as mentioned in Clause 11 and its Sub-Clauses below shall perpetually run with the land (2) the Buyer's Covenants and the Owner's And 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 Owner's And Developer's Covenants shall be strictly performed by the Buyer, the Owner and the Developer, respectively.
- 6.1.8 **Common Portions Subject to Change:** In addition to the provisions of Clause 6.1.1 (d) 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 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 hereby accepts the same and shall not raise any objection in this regard and/or have any claim, financial or otherwise, against the Developer for such modification or improvisation.
- 6.1.9 **Extension/Addition:** The undertaking of the Buyer to the Developer that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Developer (1) integrating/adding (notionally or actually) the Other Clusters and the Other Projects to the Said Block/Said Property and/or the Said Complex and for this purpose, demolishing boundary walls and affixing gates wherever necessary and connecting existing roads to future roads (2) extending, modifying and realigning the extent, area, layout and location of the Said Block/Said Complex including the Common Portions and the Specified Facilities (3) modifying the Sanctioned Plans, as may be necessary in this regard (4) granting all forms of unfettered and perpetual proportionate right of ownership and use over the Common Portions; and (5) granting all rights of user and easements over the Specified Facilities to the Intending Buyers and Other Owners. It is clearly understood by the Buyer that the

Buyer shall not have any right to erect any wall/boundary wall in the Said Property and/or the Other Clusters and/or the Other Projects.

The Buyer further undertakes that in consideration of the Developer 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 Owner, the Developer and the Other Owners and all successors-in-interest/title unfettered and perpetual easements over, under and above all Common Portions and the Specified Facilities including roads, passages and all open spaces in the Said Property, with right to connect the same to new roads and passages comprised in the Other Clusters and Other Projects integrated/added to the Said Block/Said Property.

7. **Commencement and Validity**

7.1 **Date of Commencement:** This Agreement has commenced and shall be deemed to have commenced on and with effect from the date 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 Mandatory Costs and Deposits**

8.1 **Total Price:** The consideration for sale of the Said Flat, the Land Share, the Share In Common Portions and grant of the Easement Rights is **Rs. 36,87,600/- (Rupees Thirty Six Lakhs Eighty Seven Thousand Six Hundred Only)** [Base Price] And for the Said Parking Space, if any, is **Rs. 3,00,000/- (Rupees Three Lakhs Only)** [Car Park Price] And Preferential Location Charges (PLC), if any, is **Rs. 1,05,360/- (Rupees One Lakh Five Thousand Three Hundred Sixty Only)**, the Base Price, the Car Park Price and the PLC, aggregating to **Rs. 40,92,960/(Rupees Forty Lakhs Ninety Two Thousand Nine Hundred Sixty Only)** [collectively **Total Price**] plus applicable Service Tax, which the Parties confirm and accept. The Total Price has been fixed by inutual consent and hence it shall not be open to question by any Party **provided however** the Total Price shall vary in the manner mentioned in Clause 6.1.4 above and does not include the Mandatory Costs and Deposits (defined in Clause 8.4 below).

It is expressly agreed and understood by the Buyer that if at any point of time, any law or rule or regulation comes into force whereby the Developer and/or the Owner become obliged to charge the Buyer on the basis of the carpet area of the Said Flat, in that event the Total Price for the Said Flat to be paid hereunder shall be deemed to be the Total Price charged on the basis of the carpet area of the Said Flat and the Buyer agrees to keep the Developer and/or the Owner indemnified in respect thereof.

**8.2 Payment of Total Price:** The Total Price, the Service Tax and the Mandatory Costs and Deposits (defined in Clause 8.4 below) shall be paid by the Buyer in the manner mentioned in the Payment Schedule mentioned below, as be applicable to the Buyer, 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 Mandatory Costs and Deposits and all other amounts agreed to be paid or deposited under this Agreement.

Payment Schedule	
1	On Application Token Amount As applicable
2	Received on Sale Agreement 10% of (Base price after adjusting Booking amount + Transformer & Electricity Charges) + 20% of (PLC+ Floor Rise + Car Parking) + Documentation Charges
3	After Sale Agreement OR From Bank / Financial Institution 10% of (Base price after adjusting Booking amount + Transformer & Electricity Charges) + 20% of (PLC+ Floor Rise + Car Parking) + Documentation Charges
4	On Pilling 10% of (Base price + Transformer & Electricity Charges) + 20% of (PLC+ Floor Rise + Car Parking)
5	On Ground Roof Casting 10% of (Base price + Transformer & Electricity Charges) + 20% of (PLC+ Floor Rise + Car Parking)
6	On 1st Floor Roof Casting 10% of (Base price + Transformer & Electricity Charges) + 20% of (PLC+ Floor Rise + Car Parking)
7	On 3rd Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
8	On 4th Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
9	On 5th Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
10	On 6th Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
11	On 7th Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
12	On 9th Floor Roof Casting 5% of (Basic Price+ Transformer & Electricity Charges) + 80% of Club Development Fee + 80% of Power Back up)
13	On 9th Floor Roof Casting 20% Club Development Fee + 20% Power Back up+ 100% Maintenance Security Deposit
14	On 10th Floor Roof Casting 5% of (Base price + Transformer & Electricity Charges)
15	On completion of Super Structure of the Designated Tower together with brick work and outside plaster 5% of (Base price + Transformer & Electricity Charges)
16	On Flooring of the Designated unit 5% of (Base price + Transformer & Electricity Charges)
17	On Possession 5% of (Base price + Transformer & Electricity Charges)

- 8.3 **Notice for Payment:** On happening of each event mentioned in the Payment Schedule above, as applicable, the Developer shall give written notice (by email, to the Email ID supplied by the Buyer in the Application Form) 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 12.2 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 Payment Schedule 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 Mandatory Costs and Deposits shall be the essence of the contract. If payments are made by negotiable instruments, the same shall be made payable at Kolkata and favoring "MKHS HOUSING LLP- ESCROW A/C no. 00030340068913" or such name as may be notified by the Developer.
- 8.4 **Mandatory Costs and Deposits:** In addition to the Total Price, the Buyer shall also pay to the Developer/other concerned person/entity (as specified below), as and when demanded, the following amounts (collectively **Mandatory Costs and Deposits**), proportionately or wholly (as the case may be), with service tax thereon, towards:
- 8.4.1 **Increase Due to Circumstances Of Force Majeure:** any increase and/or escalation in the cost of construction due to Circumstances Of Force Majeure (defined in Clause 16.1 below), proportionately.
- 8.4.2 **Special Amenities/Facilities:** providing any special amenities/facilities (save and except those described in the 4<sup>th</sup> Schedule below) and improved specifications of construction of the Said Flat and/or the Said Block over and above the specifications described in the 5<sup>th</sup> Schedule below (Specifications), proportionately.
- 8.4.3 **Transformer and Electricity:** obtaining HT/LT electricity supply from the supply agency, which is Rs.75/- (Rupees Seventy five) per square feet, based on the super built-up area of Said Flat. It excludes the security deposit money for the electric meter.
- 8.4.4 **WBSEDCL/CESC Meter & Connection Charges:** charges of the supply agency for providing electricity meter and connection charges, at actuals.
- 8.4.5 **Cost for Power Back-Up:** Cost for Power back-up will be applicable as follows:

For 2 BHK	750 (seven hundred & fifty) Watt	Rs.20,000/- (Rupees twenty thousand)
For 3 BHK	1000 (one thousand) Watt	Rs.25,000/- (Rupees twenty thousand)
For 4 BHK	1250 (one thousand two hundred & fifty) Watt	Rs.30,000/- (Rupees thirty thousand)

Prior to the execution of this Agreement, the Buyer may opt for more power back-up apart from the above fixed slab by making a written request to the Developer and payment of an extra sum of Rs.20,000/ (Rupees twenty thousand) for every 500 (five hundred) Watts.

- 8.4.6 **Betterment Fees:** betterment or other levies that may be charged/imposed by any government authorities or statutory bodies on the Said Property or the Said Flat And Appurtenances or its transfer in terms hereof, proportionately.
- 8.4.7 **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 authority or body on the Sellers, from time to time, proportionately, if levied as a whole on the Said Block/Said Complex and wholly, if levied specifically on the Said Flat.
- 8.4.8 **Documentation Charges:** A sum of Rs.10,000/- (Rupees Ten Thousand only) towards documentation charges for the Said Flat. Stamp duty, registration fees, incidental expenses for registration and all other fees and charges, if any, shall be borne by the Buyer and paid 15 (fifteen) days prior to the date of registration. The fee and costs shall be paid to the Developer, who shall do all accounting with the Legal Advisor (defined below).

**Deposit for Common Expenses/Maintenance Charges And Municipal Rates & Taxes:** an interest free sum of **Rs. 47,412/- (Rupees Forty Seven Thousand Four Hundred Twelve Only)** [being calculated @ Rs.36/- (Rupees thirty six) per square feet, on the super built-up area of the Said Flat, for 12 (twelve) months], which amount shall be utilized by the Developer for defraying Common Expenses/Maintenance Charges, being described in the 6<sup>th</sup> Schedule below. It is clarified that the Common Expenses/Maintenance Charges shall include cost of operation, maintenance, repair and replacement of the Specified Facilities but not the Said Club, provisions regarding which are separately provided in Clause 10 below.

It is clarified that (1) the Said Complex shall be maintained by the Developer and/or its nominee till 95% (ninety five percent) of the occupancy of the Said Complex is completed and such time the Facility Manager (defined in Clause 9.9 below) is appointed, so long as the Buyer and all other Transferees pay the Common Expenses/Maintenance Charge (2) the Buyer shall pay the abovementioned share of the Common Expenses/Maintenance Charge and the Rates & Taxes to the Developer and/or its nominee (3) the supervision of maintenance of the Said Complex shall be handed over by the Developer to a body, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (**Association**), as soon as be practicable, so that the Association may deal directly with the Facility Manager (4) the above mentioned deposit (less deductions made but not replenished, if applicable) shall be transferred by the Developer and/or its nominee to the Association (upon formation) and the Association (upon formation) shall be entitled to hold the same on the terms and conditions and in the same manner as the Developer, as mentioned above and (5) the Association shall be bound to form a common maintenance body with all similar associations of all Other Clusters/Other Projects for supervision of maintenance of the Specified Facilities (**Apex Body**).

- 8.4.9 **Said Club Development Fee:** A sum of **Rs. 1,31,700/- (Rupees One Lakh Thirty One Thousand Seven Hundred Only)** [being calculated @ Rs.100/- (Rupees one hundred) per square feet, on the super built-up area of the Said Flat, towards development fee for the Said Club.

- 8.4.10 **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, wholly.
9. **Construction, Completion of Sale and Facility Manager**
- 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 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 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 the construction/developmental work of the Said Flat And Appurtenances and/or the Said Block and/or the Other Clusters of the Said Complex and/or the Other Projects 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:** Construction, finishing and making the Said Flat habitable and the Said 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 June, 2021 (**Completion Date**) provided however the Completion Date may be extended by a period of 1 (One) Year (**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 16.1 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 whereby the Developer is prevented from completing the development. 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. However, if the Developer fails to handover possession of the Said Flat before expiry of the Extended Period, than in such circumstances, the Developer will be liable to pay to the Buyer an interest @ 12% (twelve percent) per annum on payments received, to be calculated from the date of expiry of the Extended Period till the Date Of Possession Notice (mentioned in Clause 9.6.2 below).

- 9.6 **Possession of Said Flat:** Upon construction, finishing and making the Said Flat usable, the Sellers (acting through 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 the delivery of possession, the Buyer shall pay to the Sellers all amounts due and payable towards the Total Price, Mandatory Costs and Deposits and other charges and the Buyer shall not claim possession of the Said Flat And Appurtenances till such payments are made in full.
- 9.6.2 **Possession Notice:** Subject to the provision of Clause 9.6.1 above, on the Completion Date (which may include the Extended Period or the period required beyond the Extended Period due to Circumstances Of Force Majeure and other circumstances mentioned in Clause 9.5 above), the Sellers (acting through the Developer) shall serve a notice on the Buyer (**Possession Notice**) calling upon the Buyer to take exclusive physical possession. Immediately from the date of the Possession Notice (**Date Of Possession Notice**), the Buyer shall be bound to take over exclusive physical possession of the Said Flat after fulfilling all obligations under this Agreement, including payment of all amounts due to the Sellers, failing which it shall be deemed that the Buyer has taken possession from the Date Of Possession Notice (date of actual or deemed possession, **Date Of Possession**). From the Date Of Possession Notice, the Buyer shall become liable to pay all outgoings (such as Common Expenses/Maintenance Charge and Rates & Taxes), irrespective of whether the Buyer takes exclusive physical possession of the Said Flat And Appurtenances. In case the deeming provision comes into force, the Buyer confirms that the Buyer shall not claim to be in exclusive 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 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 and use [(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, including the carpet 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 Common Expenses/Maintenance Charges and Rates & Taxes shall become payable by the Buyer.
- 9.7 **Developer's Obligations:** Subject to the Buyer making payment of the Total Price, Mandatory Costs and Deposits and other charges in the manner stipulated in this Agreement, the Developer hereby agrees:
- 9.7.1 **Construction of Said Flat:** to construct, finish and make the Said Flat habitable and the Said 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 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. It is clarified that during the Developer constructing/developing the Other Clusters of the Said Complex and in the event the Developer extending the Said Complex by integrating/adding Other Projects, the Buyer shall not have/raise any objection to the Developer using the water and electricity connection from the Said Property for the aforesaid construction/developmental work.
- 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 above. The legal advisor of the Project (**Legal Advisor**) appointed by the Developer 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 Appurtenances shall not be delivered to the Buyer (although the Buyer shall become liable for Common Expenses/Maintenance Charges 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.
- 9.9 **Facility Manager:** The Developer shall hand over management and upkeep of the Common Portions (excluding the Said Club) and the Specified Facilities to a professional facility management organization (**Facility Manager**). In this regard, it is clarified that (1) the Facility Manager shall operate, manage and render specified day-to-day services with regard to the Common Portions of the Said Block and the Other Clusters and the Specified Facilities (2) the Facility Manager shall levy and collect the Common Expenses/Maintenance Charges (3) the Buyer shall be bound to pay the Common Expenses/Maintenance Charges to the Facility Manager (4) the Facility Manager, being a professional commercial organization, will not be required to render any accounts to the Buyer and it shall be deemed that the Facility Manager is rendering the services to the Buyer for commercial considerations (5) the Facility Manager shall merely be the service provider for rendition of services with regard to the Common Portions and the Specified Facilities and no superior rights with regard to the Common Portions and the Specified Facilities shall vest in the Facility Manager and (6) the Facility Manager may be replaced by consent of 80% (eighty percent) or more of the Intending Buyers and the Other Owners.
10. **Said Club**
- 10.1 **For Intending Buyers and Other Owners:** The Developer has decided to provide several amenities and facilities in a social and recreational club within the Said Complex (**Said Club**), intended for use of Intending Buyers and Other Owners. It is clarified that the decision of the Developer as to what amenities and facilities shall be included in the Said Club shall be final and binding on the Buyer.



- 10.2 **Membership Obligation of Buyer:** Membership of the Said Club being compulsory for Intending Buyers, the Buyer (which expression, in the context of the Said Club, means only 1 (one) person if the number of buyers under this Agreement is more than 1 (one), as be nominated *inter se* among the buyers) agrees to become a member of the Said Club, on the preliminary terms and conditions recorded in this Agreement. The Buyer understands and accepts that (1) detailed terms and conditions of membership and rules and regulations governing use of the Said Club and its facilities will be formulated in due course and circulated to members before the Said Club is made operational (2) all members (including the Buyer) will be required to abide by these terms and conditions and rules and regulations and (3) the acceptance by the Buyer of the club scheme shall be a condition precedent to completion of sale of the Said Flat And Appurtenances in terms of this Agreement **provider however** the club scheme may be modified by consent of 80% (eighty percent) or more of the Intending Buyers and the Other Owners.
- 10.3 **Membership Scheme of Said Club:** The Buyer understands and accepts that (1) membership of the Said Club shall be open only to Intending Buyers and Other Owners (2) each Flat is entitled to 1 (one) membership, irrespective of the number of owners of such Flat (3) membership is open only to individuals (i.e. no corporate membership) and if the Buyer is a body corporate, it will be required to nominate 1 (one) occupier of the Said Flat, who, for all purposes, shall be treated as the member of the Said Club (4) the Said Club can be used by the member and his/her immediate family i.e. spouse and dependent children, subject to a maximum of 4 (four) dependents (5) members may, subject to the reservation of rights of admission and club rules, bring in guests on payment of guest fees (6) in the event of sale/transfer of the Said Flat, the membership will stand terminated and the transferee shall be granted a new membership at the then applicable terms and as per the rules and regulations of the Said Club then in force and (7) if an Intending Buyer lets out his/her Flat, he/she may request a temporary suspension of his/her usage right of the Said Club and permission for usage of the Said Club by the tenant under his/her membership; if such permission is granted, the tenant may use the Said Club only during the tenure of the tenancy subject to payment of all charges as would have been payable by the Intending Buyer.
- 10.4 **Facilities of Said Club:** Notwithstanding anything contained in the 3<sup>rd</sup> Schedule below, the Buyer understands and accepts that the Developer shall have the sole rights and discretions in planning the details and facilities of the Said Club and the same may also be varied at the sole discretion of the Developer.
- 10.5 **Commencement of Operation of Said Club:** The Developer reasonably expects that the Said Club shall be made operational after the entirety of the Said Complex is completed and made ready. The Buyer understands and accepts that the Completion Date of the Said Flat has no connection and correlation with the Said Club becoming operational and the Buyer shall not raise any claim or objection in this regard.
- 10.6 **Club Manager:** The Buyer understands and accepts that the Said Club may (at the sole discretion of the Developer and subject to availability) be managed and operated professionally through a club operation and management agency (**Club Manager**), to be initially engaged by the Developer.

- 10.7 **Membership Fee, Security Deposit and Monthly Subscription:** In addition to the Total Price, the Buyer understands and accepts that the Buyer have to pay a (1) membership fee for membership of the Said Club as the Total Price does not include the membership fee and the future transferees of the Buyer will also have to again pay the membership fee and (2) fixed monthly subscription for membership of the Said Club, irrespective of whether the Buyer resides at the Said Flat, which shall be determined at the time of opening of the Said Club, at the sole discretion of the Developer and this shall be in addition to the Common Expenses/Maintenance Charges.
- 10.8 **User Charge:** The Buyer understands and accepts that (1) some facilities of the Said Club will be available for use free of charge by members while other facilities will be on a pay-by-use basis and (2) the rate, schedule etc. will be determined at the time of the opening of the Said Club, at the sole discretion of the Developer.
- 11. Covenants**
- 11.1 **Buyer's Covenants:** The Buyer covenants with the Developer (which expression includes the Association and the Apex Body in all Sub-Clauses of Clause 11, wherever applicable) and admits and accepts that:
- 11.1.1 **Buyer Aware of and Satisfied with Common Portions and Specifications:** The Buyer, upon full satisfaction and with complete knowledge of the Common Portions, Specified Facilities, Specifications and all other ancillary matters, is entering into this Agreement. The Buyer has examined and is acquainted with the Said Complex and has agreed that the Buyer shall neither have nor shall claim any right over any portion of the Said Block and/or the Other Clusters of the Said Complex **save and except** the Said Flat And Appurtenances.
- 11.1.2 **Buyer to Mutate and Pay Rates & Taxes:** The Buyer shall (1) pay the Rates & Taxes (proportionately for the Said Block and/or the Said Complex and wholly for the Said Flat And Appurtenances, from the Date Of Possession Notice and until the Said Flat And Appurtenances is separately mutated and assessed in favour of the Buyer), on the basis of the bills to be raised by the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (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/the Facility Manager or the Association (upon formation)/the Apex Body (upon formation).
- 11.1.3 **Buyer to Pay Common Expenses/Maintenance Charges:** Subject to the provisions of Clause 8.4.9 above, the Buyer shall pay the Common Expenses/Maintenance Charges, on the basis of the bills to be raised by the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (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/the Facility Manager/the Association (upon formation)/the Apex Body (upon formation).

- 11.1.4 **Buyer to Pay Interest for Delay and/or Default:** The Buyer shall, without raising any objection in any manner whatsoever and without claiming any deduction or abatement whatsoever, pay all bills raised by the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (upon formation), within 7 (seven) days of presentation thereof, failing which the Buyer shall pay interest @ 2% (two percent) per month or part thereof (compoundable monthly), for the period of delay, computed from the date the payment became due till the date of payment, to the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (upon formation), as the case may be. The Buyer also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services shall be discontinued to the Buyer and the Buyer shall be disallowed from using the Common Portions.
- 11.1.5 **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.
- 11.1.6 **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 Block and/or make other constructions elsewhere on the Said Property/Said Block/Said Complex/Other Projects and the Buyer shall not obstruct or object to the same notwithstanding any inconveniences that may be suffered by the Buyer due to and arising out of the said construction/development activity. 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 and the Specified Facilities for movement of building materials and for other purposes and the Buyer shall not raise any objection in any manner whatsoever with regard thereto.
- 11.1.7 **No Rights of or Obstruction by Buyer:** All open areas in the Said Property 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.
- 11.1.8 **Variable Nature of Land Share and Share In Common Portions:** The Buyer fully comprehends and accepts that (1) the Land Share, the Share In Common Portions and the share in the Said Club is a notional proportion that the Said Flat bears to the currently proposed area of the Said Block/Said Complex (2) if the area of the Said Block/Said Complex/Said Club is recomputed by the Developer or if the Developer integrates/adds (notionally or actually) Other Projects to the Said Property (which the Developer shall have full right to do and which right is hereby unconditionally accepted by the Buyer), then the Land Share, the Share In Common Portions and the share in the Said Club shall vary accordingly and proportionately and the Buyer shall not question any variation (including diminution) therein (3) the Buyer shall not demand any refund of the Total Price paid by the Buyer on the ground of or by reason of any variation of the Land Share, the Share In Common Portions and the share in the Said Club and (4) the Land Share, the Share In

Common Portions and the share in the Said Club 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.

**11.1.9 Buyer to Participate in Formation of Association and Apex Body:** The Buyer admits and accepts that the Buyer, the Intending Buyers and the Other Owners shall form the Association and the Apex Body and the Buyer shall become a member thereof. The Buyer shall bear and pay the proportionate expenses of the Association and the Apex Body and shall 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. Notwithstanding formation of the Association and the Apex Body, the Facility Manager shall look after the maintenance of the Common Portions and the Specified Facilities. Each Flat owner will be entitled to cast a vote irrespective of his/her/its size of Flat. The Buyer further admits and accepts that the Buyer shall ensure and not object to the Association joining the Apex Body.

**11.1.10 Obligations of Buyer:** The Buyer shall:

- (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Block, the Said Complex and the Specified Facilities by the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (upon formation).
- (b) **Observing Rules:** observe the rules framed from time to time by the Developer/the Facility Manager/the Association (upon formation)/the Apex Body (upon formation) for the beneficial common enjoyment of the Said Block, the Said Complex and the Specified Facilities.
- (c) **Paying Electricity Charges:** pay for electricity and other utilities consumed in or relating to the Said Flat And Appurtenances, the Common Portions and the Specified Facilities, from the Date Of Fit-Out Possession.
- (d) **Meter and Cabling:** be obliged to draw electric lines/wires, television cables, broadband data cables and telephone cables to the Said Flat only through the ducts and pipes provided therefor, ensuring that no inconvenience is caused to the Developer or to the Intending Buyers. The main electric meter shall be installed only at the common meter space in the Said Complex. 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 Block, outside walls of the Said Block and the Said Property save in the manner indicated by the Developer/the Facility Manager/the Association (upon formation). The Developer shall endeavor to provide T.V. cable line or DTH connection with cabling but set top boxes shall have to be purchased by the Buyer.
- (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 or allow the Said Flat to be used as a religious establishment, hotel, hostel, boarding house, restaurant, nursing home, club, school or other public gathering place.