

**AGREEMENT FOR SALE**

This Agreement for Sale ("**Agreement**") is executed on this [\_\_\_] day of [\_\_\_], 2018

**BETWEEN CHANDRA PRAVA JAJODIA** (PAN ACTPJ8304M) wife of Mr. Parmanand Jajodia AND **SONIA JAJODIA** (PAN AEVPJ2684Q) wife of Mr. Punit Jajodia both presently residing at No. 80A, Tiljala Road, Kolkata 700 039 PS Tiljala hereinafter jointly referred to as the **OWNERS** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include, their heirs, executors, administrators, legal representatives and assign/s) of the **FIRST PART**

**AND**

*[If the Allottee is a company]*

(CIN No. [\_\_\_]) a company incorporated under the provisions of the Companies Act, [1956 or the Companies Act, 2013, as the case may be], having its registered office at [\_\_\_] (PAN [\_\_\_]), represented by its authorized signatory, (Aadhaar No. [\_\_\_]) duly authorized vide board resolution dated [\_\_\_], hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns), of the **SECOND PART**.

[OR]

*[If the Allottee is a Partnership]*

[\_\_\_], a partnership firm registered under the Indian Partnership Act, 1932 having its principal place of business at [\_\_\_] (PAN [\_\_\_]), represented by its authorized partner (Aadhaar No. [\_\_\_]) duly authorized vide hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns), of the **SECOND PART**.

[OR]

*[If the Allottee is an Individual]*

Mr./Ms. [\_\_\_] (Aadhaar No. [\_\_\_]), son / daughter of [\_\_\_], aged about [\_\_\_] years residing at [\_\_\_], (PAN [\_\_\_]) hereinafter called the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs,

executors, administrators, successors-in-interest and permitted assigns) of the **SECOND PART**

[OR]

*[If the Allottee is a HUF]*

Mr. [\_\_\_\_], (Aadhaar No. [\_\_\_\_]), son of [\_\_\_\_] aged about for self and as the Karta of the Hindu Joint Mitakshara Family known as HUF, having its place of business/residence at [\_\_\_\_] (PAN [\_\_\_\_]), hereinafter referred to as the "**ALLOTTEE**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns) of the **SECOND PART**.

*(Please insert details of other Allottee(s) in case of more than one Allottee)*

**AND**

**SATVIC PROJECTS PROPERTY LIMITED** (Income Tax PAN AAHCS4891F) (CIN No. U70101WB1995PTC071506) a company within the meaning of the Companies Act, 2013 and presently having its registered office at No. 21/2, Ballygunge Place, Kolkata - 700 019, P.S. Gariahat, P.O. Ballygunge represented by one of its director **Mr. Satwic Vivek Ruia** (PAN BIZPR8842M) (Aadhaar No. 375940465326) son of Mr. Vivek Ruia by faith Hindu by occupation Business of No. 21/2, Ballygunge Place, Kolkata 700 019 PS Gariahat, PO Ballygunge duly authorised vide resolution passed by the board of directors in its meeting held on 23<sup>rd</sup> April 2015 hereinafter referred to as the "**PROMOTER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns) of the **THIRD PART**;

The Owners, Allottee and Promoter shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**".

**WHEREAS:**

A. By an Indenture dated 30<sup>th</sup> December 1987 and registered with the Registrar of Assurance, Calcutta in Book No. I, volume No. 315 in pages 231 to 242 being deed No. 13095 of 1987 Swapna Chowdhury sold transferred and conveyed unto and in favour of Chandra Prava Jajodia **ALL THAT** the piece or parcel of land containing by ad – measurement an area of about 03 cottahs and 15 chittacks lying situate at and/or being

part or portion of premises No. 138C, Picnic Garden Road and subsequently named and numbered as municipal premises No. 1A/33, Kustia Road, Kolkata 700 039 PS Tiljala in ward No. 66 of the Kolkata Municipal Corporation (hereinafter referred to as the said LAND A) for the consideration and in the manner as contained and recorded therein.

- B. By an Indenture dated 09<sup>th</sup> February 1996 and registered with the Registrar, Delhi in Book No. I, volume No. 1422 in pages 140 to 151 being deed No. 549 of 1996 Jaya Rani Bhattacharya sold transferred and conveyed unto and in favour of Sonia Jajodia **ALL THAT** the piece or parcel of land containing by ad – measurement an area of about 03 cottahs and 15 chittacks lying situate at and/or being part or portion of premises No. 138C, Picnic Garden Road and subsequently named and numbered as municipal premises No. 1A/4, Kustia Road, Kolkata 700 039 PS Tiljala in ward No. 66 of the Kolkata Municipal Corporation (hereinafter referred to as the said LAND B) for the consideration and in the manner as contained and recorded therein.
  - C. The Owners have an agreement dated 08<sup>th</sup> April 2014 and registered with the Registrar, Alipore in Book No. I, CD volume No. 8 in pages 2516 to 2643 being deed No. 02988 of 2014 (hereinafter referred to as the said **DEVELOPMENT AGREEMENT**) granted the exclusive right of development of the said Premises unto and in favour of the Promoter herein for the consideration and in the manner as is contained and recorded therein.
  - D. The Land is earmarked for the purpose of building primarily a “Residential” project comprising a single building having ground plus four upper floors (G + 04) (“**Building**”) and having Units of various sizes and specifications and the said project shall be known as “**Swastic - Manor**” (“**Project**”);
  - E. In terms of the Development Agreement, the Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Owners regarding the Land on which Project is to be constructed have been completed;
  - F. The Kolkata Municipal Corporation has granted the commencement certificate to develop the project vide sanction No. 2016070043 dated 21<sup>st</sup> June 2016;
  - G. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the units and the building from The Kolkata Municipal Corporation Authority. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;
  - H. The Promoter has applied to register the Project under the provisions of the Act;
- [OR]

The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ on \_\_\_\_\_ under registration no. \_\_\_\_\_;

- I. The Allottee had applied for a Unit in the Project vide and has been allotted the Unit no. [\_\_\_\_] having carpet area of [\_\_\_\_] square feet and Exclusive Balcony/Verandah/Open Terrace Area Or "EBVT Area", if any, having area of [\_\_\_\_] square feet aggregating to Net Area of [\_\_\_\_] square feet:

AREA	Sq.Ft
Carpet Area of Unit	
EBVT Area	
Net Area = (Carpet Area of Unit + EBVT Area)	

type [\_\_\_\_], on [\_\_\_\_] floor in the Building ("Unit") along with [\_\_\_\_] number of covered car parking space bearing nos. [\_\_\_\_] in the [\_\_\_\_] [***Please insert the location of the Car Parking/covered parking***], ("**Car Parking**") as permissible under the applicable law and of pro rata share in the Common Areas (*defined hereinafter*) (the Unit and Car Parking hereinafter collectively referred to as the "**Apartment**", more particularly described in **Part II of Schedule A** and the floor plan of the Apartment are annexed hereto and marked as **Schedule B**);

- J. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein. On demand from the Allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the Land and the plans, designs and specifications prepared by the Promoter's Architects Messrs Anjan Ukil and of such other documents as are specified under the Act.
- K. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- L. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- M. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment on ownership basis.

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

## **DEFINITIONS AND INTERPRETATIONS**

## A. Definitions

In the Agreement, (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

**"Act"** means the West Bengal Housing Industry Regulation Act, 2017 (West Ben. Act XLI of 2017), as amended and/or substituted;

**"Apartment"** shall have the meaning ascribed to it in Recital NN;

**"Apartment Acquirers"** shall mean persons who acquire apartments in the Project;

**"Applicable Interest Rate"** shall mean the rate of interest prescribed under the Act from time to time;

**"Applicable Law"** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/ or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter;

**"Application Money"** shall have the meaning ascribed to it in Clause 1.11;

**"Association"** shall mean the body to be created by the Apartment Acquirers;

**"Booking Amount"** shall mean 10% of the Total Consideration of the Apartment which includes the Application Money;

**"Building"** shall have the meaning ascribed to it in Recital NN; and

**"Building Common Areas"** shall mean with respect to the Building, the areas, facilities and amenities specified in **Schedule [E]** which are to be used and enjoyed in common with all the other Apartment Acquirers of the Units in the Building; and

**"Carpet Area"** shall mean the net usable floor area of the Unit including the area covered by the internal partition walls of the Unit but shall exclude the area covered by external walls, areas under service shafts, exclusive balcony/ verandah/ open terrace area.

**"Cancellation Charges"** shall mean collectively (i) the Booking Amount; (ii) all interest liabilities of the Allottee accrued till date of cancellation; and (iii) brokerage paid to real estate agent/channel partner/broker, if any (iv) the stipulated charges on account of dishonour of cheque; (v) administrative charges as per Promoter's policy and (vi) amount of stamp duty and registration charges to be paid/paid on deed of Cancellation of this Agreement

**"Common Areas"** shall mean collectively the areas, amenities and facilities specified in **Schedule E** for the common use and enjoyment of all the Allottees/occupiers of the Project;

**"Common Expenses"** shall include the proportionate share of common expenses briefly described and without limitation in **Schedule [F]** herein to be paid borne and contributed by the Allottee for rendition of common services;

“**Common Rules**” shall mean the rules and regulations specified in **Schedule [G]** to be observed by the Apartment Acquirers for the common, peaceful, effective and harmonious use and enjoyment of the Project;

“**Land**” shall have the same meaning as ascribed in Recital A of this Agreement;

“**Effective Date**” shall mean the date of execution when the Agreement comes into force;

“**Exclusive Balcony/Verandah/Open Terrace Area**” or “**EBVT Area**” shall mean the floor area of the balcony or verandah or open terrace as the case may be, which is appurtenant to the net usable floor area of Unit, meant for the exclusive use of the Allottee.

“**Extras & Deposits**” shall mean the costs and deposits specified in **Clause 1.2** herein to be paid by the Allottee to the Promoter in the manner hereinafter provided;

“**Force Majeure**” shall have the meaning ascribed to it in the Act;

“**IFSD**” shall mean interest free security deposit;

“**Maintenance Charges**” shall comprise of the Common Expenses and such other charges incurred for the welfare and maintenance of the Project;

“**Mutual Easements and Reserved Matters**” shall mean the easements and rights specified in **Schedule [H]** herein and reserved to the Promoter and/or the Association;

“**Net Area**” shall mean sum of the carpet area of the Unit and EBVT area.

“**Car parking Space**” shall have the meaning ascribed to it in Recital NN;

“**Payment Plan**” shall mean the schedule of payment prescribed in Schedule C;

“**Rules**” means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017, as amended and/or substituted;

“**Regulations**” means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017, as amended and/or substituted;

“**Section**” means a section of the Act; and

“**Unit**” shall mean each unit of occupancy in the Project, being a Flat and the expression “**units**” shall be construed accordingly.

## **B. Interpretation**

1.2.1 Reference to a person includes a reference to a corporation, firm, association or other entity and vice versa.

1.2.2 Words in singular shall include the plural and vice versa.

- 1.2.3 Reference to a gender includes a reference to all other genders.
- 1.2.4 A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;
- 1.2.5 Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement;
- 1.2.6 The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of this Agreement; and
- 1.2.7 Words and expressions not defined herein but defined in the Act, shall have their meanings ascribed in the Act.

## 1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase the Apartment as specified in Recital H.
- 1.2 The Total Price for the Apartment based on the carpet area is Rs. [\_\_\_\_] (Rupees [\_\_\_\_] only) ("**Total Price**"), the break-up and description of which is as provided herein below:

Apartment No. _____	Rate of Apartment per square foot of carpet area
Type _____	
Floor _____	

Cost of Carpet Area of Apartment

Cost of exclusive balcony or verandah areas

Cost of Exclusive Terrace

Cost of Proportionate Common Areas, External Walls

Preferential Location Charges

Car Parking/Covered/Open/Podium (basement, ground, first floor) Parking

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### **Consideration for the Apartment**

**Which is inclusive of:**

**The Application Money**

**The Booking Amount being 10% of the Consideration for the Flat**

**Extras & Deposits :**

CESC Transformer Charges:	On Actuals
CESC Security Deposit:	On Actuals
Generator Connection:	INR. _____/- per KVA
Sinking Fund:	
Municipality Deposit for 1 Year:	
Legal Charges:	
Advance Maintenance Charges:	
1 <sup>st</sup> Nomination Charges:	
Association Formation Charges:	
Taxes (GST)	As applicable
<b>Total price (in Rupees)</b>	

**Explanation:**

- i. *The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the [Apartment/Plot];*
- ii. *The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of G.S.T. and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the apartment/plot to the Allottee and the project to the association of Allottees or the, competent authority, as the case may be, after obtaining the completion certificate:*  
  
*Provided that in case there is any change / modification in the taxes, the subsequent amount-payable by the Allottee to the Promoter shall be increased/reduced based on such change / modification:*  
  
*Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the Allottee;*  
  
*Provided further that the amount in respect of the Individual Electricity Meter Deposit shall be paid by the Allottee directly to the concerned Electricity Department*
- iii. *The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in*



*the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/ rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;*

*iv. The Total Price of [Apartment/Plot] includes interalia recovery of price of land, construction of the Apartment, if any, the Common Areas, internal development charges, taxes, maintenance charges etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the [Apartment/Plot] and the Project.*

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/ regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority as per the Act, the same shall not be charged from the Allottee.

1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule [C] ("Payment Plan")**.

1.5 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at **Schedule [D]** (which shall be in conformity with the advertisement, prospectus etc. on the basis of which sale is effected) in respect of the Apartment, or Building, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act:

Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such changes or alterations as per the provisions of the Act.

1.6 The Promoter shall confirm to the net area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the net area. The total price payable for the net area shall be recalculated upon confirmation by the Promoter. If there is reduction more than 3% in the net area then the Promoter shall refund the excess money paid by Allottee within 45 (forty-five) days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase more than 3% in the carpet area allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan, with annual interest at the rate prescribed in the Rules, from the date when such amount was due. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

- 1.7 In case of any dispute on the measurement of the Net area, the same shall be physically measured after removing all finishes that have been applied/ fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of Net area.
- 1.8 Subject to Clause 9.3, the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:
- (i) The Allottee shall have exclusive ownership rights of the Unit and the Car Parking Space;
  - (ii) The Allottee shall also have the right of use of undivided proportionate share in the rights of the Common Areas. Since the share interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the common areas to the Association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the Act;
  - (iii) The Allottee has the right to visit the project site to assess the extent of development of the Project and his Apartment, as the case may be, upon giving prior intimation of 3 (three) days to the Promoter. The Promoter including Project staffs shall not be liable for any untoward incident or accident.
  - (iv) The Promoter will not entertain any request for modification in the layouts of the Apartment and external facade of the Building(s) and Common Areas including common facilities and amenities.
- 1.9 It is made clear by the Promoter and the Allottee agrees that the Apartment along with the Car Parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the Apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.
- 1.11 Out of the Booking Amount, the Allottee has paid a sum of Rs. [\_\_\_] (Rupees [\_\_\_] only) as application money ("**Application Money**") at the time of applying for the Apartment, the receipt of which the Promoter hereby acknowledges. On or before the Effective Date the Allottee has paid the balance Booking Amount of Rs. [\_\_\_] (Rupees [\_\_\_] only) . The Booking Amount forms part of the Total Price and the Allottee hereby

agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

**2. MODE OF PAYMENT:**

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

**3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendments/modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/ transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve of Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the Applicable Laws. The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

**4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:**

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

**5. TIME IS ESSENCE:**

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Apartment to the Allottee and the common areas to the Association or the competent authority, as the case may be.

## **6. CONSTRUCTION OF THE PROJECT/APARTMENT**

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Apartment and accepted the floor plan, payment plan and the specifications, amenities and facilities (annexed along with this Agreement) which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities, subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the such authorities and shall not have an option to make any variation /alteration/ modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

## **7. POSSESSION OF THE APARTMENT/PLOT:**

### **7.1 Schedule for possession of the Apartment**

The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottee and the Common Areas to the Association or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Apartment along with ready and complete Common Areas with all specifications, amenities and facilities of the Project in place on \_\_\_\_\_, \_\_\_\_\_ unless there is delay or failure due to Force Majeure. If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment. However, if the said Apartment is made ready prior to the Completion Date, the Allottee undertakes(s) and covenant (s) not to make or raise any objection to the consequent pre-ponement of his/her /their/its payment obligations, having clearly agreed and understood that the payment obligations of the Allottee are linked inter alia to the progress of construction, and the same is not a time linked plan

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount (less any taxes collected from the Allottee) received by the Promoter, from the allotment within 45 (forty-five) days from that date. The Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

It is clarified that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities

concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

## 7.2 Procedure for taking possession

Upon obtaining the completion/occupancy certificate from the competent authority and subject to the Allottee is not in breach of any of his obligations under this Agreement, the Promoter shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 2 (two) months from the date of issue of completion/occupancy certificate. [Provided that, in the absence of local law, the deed of Conveyance in favour of the Allottee shall be carried out by the Promoter within 3 (three) months from the date of issue of occupancy certificate. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee, after taking possession, agree(s) to pay the Maintenance Charges as determined by the Promoter/Association, as the case may be, after the issuance of the completion certificate for the Project. The Promoter shall hand over the photo copy completion/occupancy certificate of the Apartment to the Allottee at the time of conveyance of the same.

## 7.3 Failure of Allottee to take Possession of Apartment

Upon receiving a written intimation from the Promoter as per Clause 7.2, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as required and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in Clause 7.2, such Allottee shall continue to be liable to pay Maintenance Charges as specified in Clause 7.2 (“**Deemed Possession**”) and also pay demurrage charges to the Promoter at the rate of Rs.5,000/- (Rupees Five Thousand) only per month or part thereof from the expiry of the time mentioned in the possession letter till such time the Allottee (s) takes the possession of the apartment.

## 7.4 Possession by the Allottee

After obtaining the completion/occupancy certificate and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary-documents and plans, including common areas, to the Association or the competent authority, as the case may be, as per the local laws.

Provided that, in the absence of any local law, the Promoter shall hand over the necessary documents and plans, including Common Areas, to the Association or the competent authority, as the case may be, within 30 (thirty) days after obtaining the completion certificate.

## 7.5 Cancellation by Allottee

- (i) The Allottee shall have the right to cancel/ withdraw his allotment in the Project as provided in the Act:

Provided that subject to clause 7.5(ii) below, where the Allottee proposes to cancel/withdraw from the project without any fault of the Promoter, the Allottee shall serve a 12 (twelve) months' notice in writing on the Promoter and on the expiry of the said period the allotment shall stand cancelled and the Promoter herein shall be entitled to forfeit an amount equal to the Cancellation Charges and the applicable GST payable on such Cancellation Charges. The balance amount of money paid by the Allottee shall, subject to clause 7.5(iii) below, be returned by the Promoter to the Allottee within 45 (forty-five) days of such cancellation or on transfer of the Said Apartment to any other Apartment Acquirer, whichever is earlier. However may it be clarified that the balance amount shall be payable subject to the execution of the Deed of Cancellation.

- (ii) Where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter then in such event the Allottee shall be entitled to exercise such right of termination only if on the date when the Allottee so expresses his intent to terminate this Agreement, the Total Price then prevailing for transfer of an Apartment in the Project is not less than the Total Price payable by the Allottee under this Agreement, and the Allottee agree(s) and undertake(s) that the decision of the Promoter in this regard shall be final and binding on the Allottee.
- (iii) It is clarified that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

#### **7.6 Compensation**

The Promoter/ Owner shall compensate the Allottee in case of any loss caused to him due to defective title of the Land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

#### **8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

The Promoter and the Owner hereby represents and warrants to the Allottee as follows:

- (i) The Owner has absolute, clear and marketable title with respect to the Land; the requisite rights to carry out development upon the Land and absolute, actual, physical and legal possession of the Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Land or the Project as on the Effective Date;
- (iv) There are no litigations pending before any Court of law or Authority with respect to the Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the competent authorities with

respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times remain to be in compliance with all Applicable Laws in relation to the Project, said Land, Building and Apartment and Common Areas;

- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (vii) The Owner/Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Owner/Promoter confirms that the Owner/Promoter is not restricted in any manner whatsoever from transferring the ownership rights of the Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the deed of conveyance the Promoter shall hand over lawful, vacant peaceful, physical possession of the Apartment to the Allottee and the Common Areas to the Association or the competent authority, as the case may be;
- (x) The Land is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Land;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent authorities till the completion certificate has been issued and possession of Apartment along with Common Areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the Association or the competent authority, as the case may be; and
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Owner/Promoter in respect of the Land and/or the Project.

## **9. EVENTS OF DEFAULTS AND CONSEQUENCES:**

9.1 Except for occurrence of a Force Majeure event, the Promoter shall be considered under a condition of default ("**Default**"), in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified in Clause 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this clause 'ready to move in possession' shall mean that the Apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the Parties, and for which occupation certificate and completion certificate, as the case may be, has been

issued by the competent authority;

- (ii) Discontinuance of the Promoter's business as a Promoter on account of suspension or revocation of his registration under the provisions of the Act or the Rules or Regulations made thereunder.

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

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund, subject to the second proviso below, the entire money paid by the Allottee under any head whatsoever towards the sale of the Apartment, along with interest at the rate prescribed in the Rules within 45 (forty-five) days of receiving the termination notice:

Provided that where the Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Apartment, which shall be paid by the Promoter to the Allottee within 45 (forty-five) days of it becoming due.

Provided further that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

9.3 The Allottee shall be considered under a condition of default, on the occurrence of the following events:

- (i) In case the Allottee fails to make any of the payments within the due dates as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules. The parties agree and acknowledge that in addition to the interest, in case of every second instance of delayed payment, the Allottee in all fairness shall be responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2% per instance of the delayed payment in the current financial year and shall be revised on 1<sup>st</sup> April of each year as per the rate of Reserve Bank of India's consumer price index)
- (ii) In case of default by Allottee under the condition listed above continues for a period beyond 1 (one) month after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Apartment in favour of the Allottee and forfeit an amount equal to the Cancellation Charges and the applicable GST payable on such Cancellation Charges. The balance amount of money paid by the Allottee shall, subject to second proviso below, be returned by the Promoter to the Allottee within 12 (twelve) months of such cancellation or on transfer of the Said Apartment to any other Apartment Acquirer, whichever is earlier. However



may it be clarified that the balance amount shall be payable subject to the execution of the Deed of Cancellation and this Agreement shall thereupon stand terminated:

Provided that the Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

Provided further that all amounts collected as taxes, charges, levies, cess, assessments and impositions and cenvat claimed and/or deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

- (iii) The Allottee (s) agrees not to do or omit to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building/ Project/ Promoter or its representatives. In the event the Allottee (s) does or omits to do any act, deed or thing then the Promoter shall, without prejudice to any other rights or remedies available in law, have the option to terminate this Agreement. In case of such a default by Allottee, after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Apartment in favour of the Allottee and forfeit an amount equal to the Cancellation Charges and the applicable GST payable on such Cancellation Charges. The balance amount of money paid by the Allottee shall be, subject to proviso below, be returned by the Promoter to the Allottee within 12 (twelve) months of such cancellation or on transfer of the Said Apartment to any other Apartment Acquirer, whichever is earlier. However may it be clarified that the balance amount shall be payable subject to the execution of the Deed of Cancellation.

Provided further that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions

- (iv) In the event construction of the wing or floor or the Building or the Project in which the Apartment is located has been stopped for a period of more than \_\_\_ months due to Applicable Law, the Promoter shall have the option to terminate this Agreement. In such an event the Promoter shall be liable to refund, subject to the proviso below, the entire money paid by the Allottee under any head whatsoever towards the sale of the Apartment, within 45 (forty-five) days of receiving the termination notice.

Provided further that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions

## **10. DEED OF CONVEYANCE OF THE SAID APARTMENT:**

The Promoter, on receipt of Total Price of the Apartment as per Clause 1.2 under the

Agreement from the Allottee, shall execute a deed of conveyance and convey the ownership rights of the Apartment together with the right to use the proportionate indivisible undivided share in the Common Areas within the time period as stated in local laws, to the Allottee.

Provided that, in the absence of local law, the deed of conveyance in favour of the Allottee shall be carried out by the Promoter within 3 (three) months from the date of issue of completion/occupancy certificate. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the deed of conveyance in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

The deed of conveyance shall be drafted by the Solicitors/Advocates of the Promoter and shall be in such form and contain such particulars as may be approved by the Promoter. No request for any changes whatsoever in the deed of conveyance will be entertained by the Promoter unless such changes are required to cure any gross mistake or typographical or arithmetical error.

#### **11. MAINTENANCE OF THE BUILDING /APARTMENT / PROJECT:**

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the Association upon the issuance of the completion certificate of the Project. The cost of such maintenance has been included in the Total Price of the Apartment. In case the formation of the Association is delayed due no fault of the Promoter; the Promoter shall provide and maintain the essential services in the said Project till the Association is formed and the said Project is handed over to the Association and the Allottees shall be liable to pay to the Promoter or facility management company, the charges for such maintenance as fixed by the Promoter at actuals.

#### **12. DEFECT LIABILITY:**

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the Agreement relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such, time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act. Provided that the Promoter shall not be liable to compensate if the defect is attributable to any acts or omissions or commissions of the Allottee (or any person appointed by him or acting under him or under his instructions) or arising due to any normal wear and tear or due to reasons not solely attributable to the Promoter.

Notwithstanding anything herein contained it is hereby expressly agreed and understood that in case the Allottee, without first notifying the Promoter and without giving the Promoter the reasonable opportunity to inspect, assess and determine the nature of purported defect in the Apartment, alters the state and condition of the area of the purported defect, then the Promoter shall be relieved of its obligations contained hereinabove in this clause.

#### **13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:**

The Promoter/maintenance agency/Association shall have rights of unrestricted access of all Common Areas, Car Parkings/covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the Promoter/ Association and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

#### **14. USAGE:**

Use of Service Areas: The service areas, as located within the Project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, Pump rooms, maintenance and service rooms, firefighting pumps and equipment etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces and the same shall be reserved for use by the Association for rendering maintenance services.

#### **15. COMPLIANCE WITH RESPECT TO THE APARTMENT:**

- 15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
- 15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall including the outer and load bearing wall of the Apartment.
- 15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the Association and/or maintenance agency appointed by Association. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

#### **16. DISHONOUR OF PAYMENT INSTRUMENTS**

In the event of dishonour of any payment instruments or any payment instructions by or on behalf of the Allottee for any reason whatsoever, then the same shall be treated as a default and the Promoter may at its sole discretion be entitled to exercise any recourse available herein. Further, the Promoter shall intimate the Allottee of the dishonour of the cheque and the Allottee would be required to promptly tender a Demand Draft of the outstanding amounts including interest at the Applicable Interest

Rate from the due date till the date of receipt by the Promoter of all the amounts including the dishonour charges of Rs. 5000/- (Rupees Five Thousand only) (for each dishonour). In the event the said Demand Draft is not tendered within 7 (seven) days then the Promoter shall be entitled to cancel the allotment, subject to provisions hereunder. In the event the Allottee comes forward to pay the entire outstanding amounts, interest and penalty thereof, the Promoter may consider the same at its sole discretion. In the event of dishonour of any cheque, the Promoter has no obligation to return the original dishonoured cheque.

#### **17. RAISING OF FINANCE BY ALLOTTEE**

The Allottee may obtain finance from any financial institution/bank or any other source but the Allottee's obligation to purchase the Apartment pursuant to this Agreement shall not be contingent on the Allottee's ability or competency to obtain such financing and the Allottee shall remain bound by this Agreement whether or not he has been able to obtain financing for the purchase of the Apartment.

#### **18. RAISING OF FINANCE BY PROMOTER**

The Promoter shall have the right to raise finance and/or loan from any financial institution and/or bank and for that purpose create mortgage, charge on the Land and/or securitization of the receivables however the Promoter shall not mortgage or create a charge on the Apartment after execution of this Agreement and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

#### **19. DEEMED POSSESSION**

It is understood by the Allottee that even if the Allottee fails to take possession of the Apartment within the date such possession is offered by the Promoter, the Allottee shall be deemed to have taken possession on the 15 days from the date of such notice which date, for all purposes and irrespective of the actual date when the Allottee takes physical possession of the Apartment, will be deemed to be the possession date ("**Possession Date**").

On and from the Possession Date:

- (i) The Apartment shall be at the sole risk and cost of the Allottee and the Promoter shall have no liability or concern thereof;
- (ii) The Allottee shall become liable to pay the Maintenance Charges in respect of the Apartment and the Common Areas on and from the Possession Date;
- (iii) All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the authorities concerned relating to the undivided interest in the Common Areas shall be paid and borne by the Allottee proportionate to his interest therein and those relating only to the Apartment shall be borne solely and conclusively by the Allottee, with effect from the Possession Date.
- (iv) All other expenses necessary and incidental to the management and maintenance of the Project.

## **20. RIGHT OF ALLOTTEE TO USE COMMON AREAS SUBJECT TO PAYMENT OF MAINTENANCE CHARGES**

The Allottee hereby agrees to acquire the Apartment on the specific understanding that his right to the use of Common Areas shall be subject to timely payment of Maintenance Charges, as determined by the Promoter (or Association) and performance by the Allottee of all his obligations in respect of the terms and conditions specified by the Promoter or the Association from time to time.

## **21. ADDITIONS OR REPLACEMENTS**

As and when any plant and machinery, including but not limited to, DG sets, electric sub-stations, pumps, firefighting equipment or any other plant, machinery and/or equipment of capital nature etc. require replacement, up gradation, additions etc. the cost thereof shall be contributed by all the Apartment Acquirers in the Project on pro-rata basis as specified by the Association. The Promoter and upon completion the Association shall have the sole authority to decide the necessity of such replacement, upgradation, additions etc. including its timings or cost thereof and the Allottee agrees to abide by the same.

## **22. MAINTENANCE AND ASSOCIATION**

### **22.1 Maintenance**

Upon completion of the Project the Promoter will hand over its management for maintenance to the Association for which the Allottee may be required to execute an agreement ("**Maintenance Agreement**") with the Association. The Allottee will be required to complete the formalities of becoming a member of the Association. The Allottee shall observe and abide by all the bye-laws, rules and regulations prescribed by the Association in regard to ownership or enjoyment of the Apartment or common areas and facilities in the Project.

In the event the Association has been formed but there is/are Apartments in the Building that are not sold by the Promoter, till such time the unsold Apartments are not sold or transferred, all outgoings pertaining to the unsold Apartments shall be payable by the Promoter. Further the Allottees and/or the association shall not do any act deed or thing which may restrict or impede transfer of the unsold Apartments to any of the prospective Allottees.

For the enjoyment and maintenance of the common areas and facilities of the Project, the Allottee shall be liable to remit per month the proportionate Maintenance Charges of such area and facilities as may be fixed by the Promoter and upon completion the Association from time to time. The Maintenance Charges shall become payable from the Possession Date. In case the Allottee fails to pay: (i) the Allottee shall not be entitled to avail any maintenance services; (ii) interest @ [\_\_\_]% per annum will become payable by the Allottee; and (iii) the Promoter/Association shall adjust the unpaid amount from the IFSD. If due to such adjustment the IFSD falls below the six months average of the Maintenance Charges, then the Allottee shall make good the resultant shortfall within 15 (fifteen) days from the due date of the defaulted maintenance bill.

### **22.2 Interim Maintenance Period:**

During the interim maintenance period between obtaining of the completion certificate of such Project and formation and operationalization of the Association the Promoter shall through itself or through a facility management company to run, operate, manage and maintain the Common Areas.

The Promoter shall endeavour that the committee responsible for the maintenance and operation of the Common Areas will be required to provide manpower for maintaining the Common Areas, wherever required, and to collect maintenance charges and also guest charges and the user charges for the utilities being provided on "pay by use" basis, if any.

The maintenance and management of Common Areas by the committee will primarily include but not limited to maintenance of water works, common electrical installations, DG Sets, landscaping, driveways, parking areas, lobbies, lifts and staircases, AMC's etc. It will also include safety and security of the Project such as fire detection and protection and management of general security control of the Project.

The Rules/ Bye Laws to regulate the use and maintenance of the Common Areas shall during the interim maintenance period shall be framed by the Promoter with such restrictions as may be necessary for proper maintenance and all the Allottees are bound to follow the same.

After the Common Areas of the Project are handed over to the Association, the Association may adopt the Rules and the Bye laws framed by the Promoter, with or without amendments, as may be deemed necessary by the Association.

## **23. COVENANTS OF THE ALLOTTEE**

### **Apartment use**

The Allottee shall not use the Apartment or permit the same to be used for purpose other than the purpose mentioned in Recital A or for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of other Units or for any illegal or immoral purposes.

### **Hazardous materials**

The Allottee shall not store in the Apartment or Building any goods which are of hazardous, combustible or dangerous nature or storing of which goods is objected to by the concerned local or other authority.

### **Additions**

The Allottee shall not make any additions or alterations in the Apartment or Building or cause damage to or nuisance in the Apartment or Building or in the Project in any manner. In case any partitions, interiors, false ceilings etc. are installed by the Allottee, then all necessary permissions from the authorities, if required, will be obtained by the Allottee directly at his own cost. In any case the Allottee shall not be entitled to carry out any structural changes in the Building and Apartment.

### **Co-operation**

The Allottee shall at all times co-operate with the other Allottees/occupiers of the Units in the management and maintenance of the Apartment and the Building and the Project.

## **Transfer**

The Allottee shall not transfer or sell the rights under this Agreement without prior written permission from the Promoter till such time as all payments under this Agreement are cleared. The Promoter shall retain the first right of refusal for such transfer of rights. Where the Promoter does not exercise the above right of pre-emption then in that event transfer of rights before the completion and handover of the Apartment, the Allottee shall pay a transfer fee @ [\_\_\_]% of the Consideration for the Apartment then prevailing to the Promoter. Such transfer however shall be permissible only if the first instalment (other than Booking Amount) as per this Agreement has been paid in full and all other payments that may be due under this Agreement have been cleared in total.

## **Taxes**

If at any time after the Effective Date there be imposition of any new or enhancement in any tax or levy or fees or charges on the transfer or construction of the Apartment, the same shall be borne and paid by the Allottee.

## **Common Rules**

The Allottee shall abide by and adhere to the Common Rules specified in **Schedule [G]** herein from time to time.

## **Common Expenses**

The Allottee pay on due dates the Common Expenses specified in **Schedule [F]** herein from time to time.

## **Model Unit**

The Allottee agrees and understands that all the standard fitting, interiors and fixtures and dimension provided in the show/model Unit exhibited at the site only provides a representative idea and the actual Apartment agreed to be constructed may not include the fittings and fixtures of the model Unit and even if such fittings and fixtures are provided they may vary as to make, colour, shade, shape and appearance from the ones provided in the model Unit and the Allottee shall not be entitled to raise any claim for such variation.

## **Construction Progress Linked Payment Plan**

The Allottees(s) acknowledges that he/her/it has chosen the "Construction Progress Linked Payment Plan" since it offers several advantages to the Allottees(s), including that the installment payments may become due later in time than as envisages at the time of entering into this Agreement, if the relevant construction milestones are delayed, thus compensating for the impact of any delay in construction on the Allottees. This significantly reduces the risk of the Allottees as compared to the "Time Linked Payment Plan" option and the Allottees has entered into this Agreement after taking into account the advantages and risks of the "Construction Progress Linked Payment Plan".

## **24. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES**

The Parties are entering into this Agreement for the allotment of an apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

**25. ADDITIONAL CONSTRUCTIONS**

The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

**26. BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned \_\_\_\_\_ at [\_\_\_\_\_] as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the \_\_\_\_\_ for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee, for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and the Promoter shall be entitled to forfeit the Cancellation Charges and the GST applicable on such Cancellation Charges. The balance amount of money paid by the Allottee shall be, subject to proviso below, be returned by the Promoter to the Allottee within 12 (twelve) months of such cancellation or on transfer of the Said Apartment to any other Apartment Acquirer, whichever is earlier. However may it be clarified that the balance amount shall be payable subject to the execution of the Deed of Cancellation.

Provided that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

**27. ENTIRE AGREEMENT:**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

**28. RIGHT TO AMEND:**

This Agreement may only be amended through written consent of the Parties.

**29. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/SUBSEQUENT ALLOTTEES:**



It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Apartment and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

**30. WAIVER NOT A LIMITATION TO ENFORCE:**

30.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the-case of other Allottees.

30.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

**31. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**32. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Apartment bears to the total net area of all the Apartment in the Project.

**33. FURTHER ASSURANCES**

Both Parties agree, that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction. .

**34. PLACE OF EXECUTION**

The execution of this Agreement shall be completed only upon its execution by the Promoter through its authorized signatory at the Promoter's Office; or at some other place, which may be mutually agreed between the Promoter and the Allottee, in [\_\_\_\_] after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the \_\_\_\_\_ at [\_\_\_\_]. Hence this Agreement shall be deemed to have been

executed at Kolkata.

### **35. NOTICES**

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

\_\_\_\_\_ (Name of Allottee)

\_\_\_\_\_ (Allottee Address)

M/s \_\_\_\_\_ (Promoter Name)

\_\_\_\_\_ (Promoter Address)

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

### **36. JOINT ALLOTTEES:**

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

### **37. SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee in respect of the apartment, plot or building, as the case may be, prior to the execution and registration of this Agreement for such apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests of the Allottee under the Agreement or under the Act or the Rules or the Regulations made thereunder.

### **38. APARTMENT OWNERSHIP ACT (OR THE RELEVANT STATE ACT):**

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972, The Promoter showing compliance of various laws/ regulations as applicable in the state of West Bengal.

### **39. GOVERNING LAW:**

That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made thereunder including other Applicable Laws of India for the time being in force.

### **40. DISPUTE RESOLUTION:**

All or any disputes arising out -or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled under the Arbitration and Conciliation Act, 1996 or as amended from time to time.

#### 41. OTHER TERMS AND CONDITIONS

The Parties have agreed that notwithstanding anything to the contrary contained in this Agreement hereinbefore, the Agreement shall be subject to the following other respective terms conditions and covenants on the parts of the Promoter and Allottees to be respectively paid observed and performed, as the case may be. (it being clarified that in the event of any inconsistency or contradictions in the clauses abovementioned and those contained hereinafter, the provisions of the clauses contained in Clause 40, hereinafter contained shall prevail).

##### 41.1 Extras

As included in the Total Price as referred to in Clause 1 of this Agreement, the Allottee has agreed to pay the following amount to the Promoter (Extras & Deposits):

##### **Extras & Deposits :**

CESEC Transformer Charges:	On Actuals
CESEC Security Deposit:	On Actuals
Generator Connection:	INR. 75,000/- for 1 KVA
Sinking Fund:	
Municipality Deposit for 1 Year:	
Legal Charges:	
Advance Maintenance Charges:	
1 <sup>st</sup> Nomination Charges:	
Association Formation Charges:	
VRV AC Charges:	

##### 41.2 Electricity supply/DG back-up:

In case the CESC Ltd. ("**CESEC**") /any other electricity supply agency decides not to provide individual meters to the Building(s) and makes provision for a High Tension Supply or Bulk Supply, the Promoter shall provide individual sub-meters to the Allottees upon payment by them of the proportionate security deposit payable to CESC / any other electricity supply agency for such connection. The exact amount payable by the Allottee will be intimated to the Allottee before possession. The amount of security deposit would be subject to revision as may be so decided by CESC / any other electricity supply agency from time to time and all Allottees shall, at all times, be liable to proportionately pay such revision/replenishment to CESC / any other electricity supply agency, as per the norms of CESC / any other electricity supply agency. In such a case the Allottee may be required to enter into a separate agreement with the Promoter for supply of electricity through sub meters.

**41.3 Diesel generator power backup:**

Provision will be made for the installation of Diesel Generator (“**DG**”) for power backup to run the basic facilities in the Project. In addition to that, DG back up facility will also be made available for every apartment. The load may be provided for Rs.75,000/- (Rupees Seventy Five Thousand only) for 1 KVA per KVA plus applicable taxes. The Allottee will be required to pay DG usage charges on the basis of a suitable mechanism as shall be devised by the Promoter /the Association, as the case may be.

**41.4 Payment of Total Price and Extras prior to Possession:**

The Allottee agrees and covenants not to claim any right or possession over and in respect of the Apartment till such time the Allottee 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 Allottee in pursuance of this Agreement or otherwise required by law, all of which shall be conditions precedent without which the Promoter shall not be under any obligation to handover possession of the Apartment.

**42. STAMP DUTY VALUE:**

For the purpose of stamp duty valuation, the set forth value is Rs [\_\_\_\_\_], arrived at from the Total Price in the manner as under:

Total Price: Rs [\_\_\_\_]

Less Extras & Deposits: Rs [\_\_\_\_]

Less GST: Rs [\_\_\_\_]

**Set-forth value: Rs [\_\_\_\_]**

***[Next page is the execution page]***

**IN WITNESS WHEREOF** parties hereinabove named have set their respective hands and signed this Agreement for Sale at Kolkata in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Owners: (including joint buyers)

(1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

(2) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter:

(1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

At \_\_\_\_\_ on \_\_\_\_\_ in the presence of:

WITNESSES:

(1) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

(2) Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

## Schedule A

### Part – I

#### ("Land")

**ALL THAT** the piece or parcel of land containing by ad-measurement an area of about 07 (seven) cottahs and 14 (fourteen) chittacks be the same a little more or less lying situate at and/or being municipal premises No 1A/33, Kustia Road, Kolkata 700 039, PS Tiljala in ward No. 66 of the Kolkata Municipal Corporation Sub-Registry office Sealdah and is butted and bounded in the manner as follows: -

- ON THE NORTH: By 12 feet wide passage;  
 ON THE EAST: By KMC Road;  
 ON THE WEST: By premises No. 138/F, Picnic Garden Road;  
 ON THE SOUTH: By premises No. 138/B, Picnic Garden Road;

And delineated in the map/ plan attached as **Annexure A** hereto

### Part – II

#### ("Apartment")

ALL THAT the Unit no. [ ] having carpet area of [ ] square feet and Exclusive Balcony/Verandah/Open Terrace Area Or "EBVT Area", if any, having area of [ ] square feet aggregating to a Net area of [ ] square feet (*super built area of [ ] sq. ft*), type [ ], on [ ] floor in the Building ("Unit") along with [ ] number of Car Parking/covered car parking space bearing nos. [ ] each admeasuring [ ] square metre in the [ ] **[Please insert the location of the Car Parking/covered parking]**, ("Car Parking") now in course of construction on the said Land **TOGETHER WITH** the proportionate share in all common areas as permissible under law.

## Schedule B

**[The floor plan of the Apartment]**

**Schedule C**

**Payment Schedule**

**Schedule D**

**[Specifications, Amenities, Facilities of the Apartment]**

**Schedule E**

**[Common Areas]**

**Schedule F**

**Common Expenses**

1. Repairing rebuilding repainting improving or other treating as necessary and keeping the property and every exterior part thereof in good and substantial repairs order and condition and renewing and replacing all worn or damaged parts thereof.
2. Painting with quality paint as often as may (in the opinion of the Association) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the property and the external surfaces of all exterior doors of the Building and decorating and colouring all such parts of the property as usually are or ought to be.

3. Keeping the gardens and grounds of the property generally in a neat and tidy condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Keeping the private road in good repair and clean and tidy and edged where necessary and clearing the drive way when necessary.
5. Paying a fair proportion of the cost of clearing repairing instating any drains and sewers forming part of the property.
6. Paying such workers as may be necessary in connection with the upkeep of the property.
7. Insuring any risks.
8. Cleaning as necessary the external walls and windows (not forming part of any Unit) in the property as may be necessary keeping cleaned the common parts and halls passages landing and stair cases and all other common parts of the building.
9. Cleaning as necessary of the areas forming part of the Project.
10. Operating maintaining and (if necessary) renewing the lighting apparatus from time to time of the maintained property and providing such additional lighting apparatus as the Association may think fit.
11. Maintaining and operating the lifts.
12. Providing and arranging for the emptying receptacles for rubbish.
13. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the Building(s) or Common Areas or any part thereof excepting in so far as the same are the responsibility of the individual Allottee(s) / occupiers of the Project.
14. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the development or any part thereof so far as the same is not the liability of or attributable to any individual Allottee/occupier of Project.
15. Generally managing and administering the development and protecting the amenities in the Project and for that purpose employing any contractor and enforcing or attempting to enforce the observance of the covenants on the part of any of the occupants of the Project.
16. Employing qualified accountant for the purpose of auditing the accounts in respect of the maintenance expenses and certifying the total amount thereof for the period to which the account relates.
17. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made thereunder relating to the Project.
18. Insurance of fire fighting appliances and other equipment for common use and maintenance renewal and insurance of the common television aerials and such other



equipment as the Association may from time to time consider necessary for the carrying out of the acts and things mentioned in this Schedule.

19. Administering the management company staff and complying with all relevant statutes and regulations and orders thereunder and employing suitable persons or firm to deal with these matters.
20. The provision for maintenance and renewal of (including but not limited to) any other equipment and the provision of any other service in the Project.
21. In such time to be fixed annually as shall be estimated by the Association (whose decision shall be final) to provide a reserve fund for items of expenditure referred to this Schedule to be or expected to be incurred at any time.
22. The said reserve fund shall be kept in separate account and the interest thereon or income from the said fund shall be held by the Association and shall only be applied in accordance with unanimous or majority decision of the members of the Association and with the terms of this Schedule.
23. The Allottee (s) under the scope of these presents undertakes to reimburse and / or pay the proportionate charges towards the diesel expenses for providing substitute backup for electricity in the form of generator services to the extent of such proportionate KVA load allocated and / or taken by the Allottee(s) herein in respect of his/ her/their unit in the Project and such expenses incurred shall be reflected and / or incorporated in a separate bill which shall be raised on every English calendar month. In the event if any Allottee makes a default in making such payment for consecutive two months in such a situation the Association shall have the unfettered right to withdraw such facility without giving any prior notice or intimation whatsoever. Be it further stated herein that these charges shall have to be borne by the Allottee(s) herein over and above the monthly maintenance charges.
24. Costs and expenses for the operation, management, maintenance, upkeep and administration of the mechanical vehicle parking spaces situate at any part or portion of the Said Project notwithstanding the fact that the Allottee has not been granted the right to use any of such mechanical vehicle parking spaces

#### **Schedule G**

#### **[Common Rules]**

#### **Schedule H**

#### **[Mutual Easements]**

The under mentioned rights easements and quasi easements privileges of the Allottee(s) to be enjoyed along with other co-occupiers.

- i. The Allottee(s) shall be entitled to all rights privileges vertical and lateral supports easements, quasi-easements and appurtenances whatsoever belonging to or in any

way appertaining to the Said Apartment or therewith usually held used occupied or enjoyed or reputed or known as part or parcel thereof or appertaining thereto which are hereinafter more fully specified EXCEPTING AND RESERVING UNTO THE Association the rights easements quasi easements privileges and appurtenances.

- ii. The right of access and passage in common with the Association and/or the Allottees and occupiers of the Building at all times and for all normal lawful purposes connected with the use and enjoyment of the staircase, lifts and electrical installations and all other covered common areas installations and facilities in the Building and the Premises.
- iii. The right of way in common as aforesaid at all times and for all purposes connected with the reasonable use and enjoyment of the Said Apartment with or without vehicles over and along the drive-ways and pathways excepting area which are reserved and PROVIDED ALWAYS and it is hereby declared that nothing herein contained shall permit the Allottee(s) or any person deriving title under the Allottee(s) or the servants, agents, employees and invitees of the Allottee(s) to obstruct in any way by vehicles deposit of materials rubbish or otherwise the free passage of or other person or persons including the Allottees and the Association along such drive way and path ways as aforesaid.
- iv. The right of support shelter and protection of the Said Apartment by or from all parts of the Building so far they now support shelter or protect the same.
- v. The right of passage in common as aforesaid electricity water and soil from and to the Said Apartment through pipes drains wires and conduits lying or being in under through or over the Building and the Premises so as far as may be reasonable necessary for the beneficial occupation of the Said Apartment and for all purposes whatsoever.
- vi. The right with or without workmen and necessary materials for the Allottee(s) to enter from time to time upon the other parts of the Building(s) and the Premises for the purpose of repairing so far as may be necessary the pipes drain wires and conduits aforesaid and for the purpose of rebuilding, repairing repainting or cleaning any parts of the Said Apartment in so far as such repairing or cleaning as aforesaid cannot be reasonably carried out without such entry and in all such cases upon giving twenty four hours' previous notice in writing of its intention so to enter to the Allottees and occupiers of the other spaces and portion of the Building(s)