

**AGREEMENT FOR SALE**

**(NECTAR)**

This Agreement for Sale ("Agreement") executed on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

**BY AND BETWEEN**

**MR. ANIL KUMAR AGARWAL**, PAN: ACJPA0780C, son of O. P. Agarwal, **MRS. MANISHA AGARWAL**, PAN: ADAPA9365P, wife of Anil Kumar Agarwal, both are residing at 10, S.N. Roy Road, P.O: Sahapur, P.S: Behala, Kolkata: 700038 and **ANIL KUMAR AGARWAL(HUF)**, PAN: AAFHA2892F, all represented by their Constitute Attorney **MR. SOUVIK BANERJEE, PAN: AKLPB2013M**, son of Shyamal Banerjee, residing at 21/2 S. N. Chatterjee Road, P.O: Behala, P.S: Behala, District: South 24 Parganas, Kolkata: 700034 and **Mr. PITAM DUTTA, PAN: BKJPD1211N**, son of Late Mrinal Kanti Dutta, residing at Flat No: B1, Ushaloke Apartment, 4/61B Vidyasagar Colony, P.O: Naktala, P.S: Netaji Nagar, Kolkata: 700047 authorized vide Development Agreement cum General Power Of Attorney bearing number 160703834 of 2020, book number: I, volume number 1607-2020, page number 136633 to 136701 dated 30.06.2020 hereinafter jointly referred to as the **OWNERS** specifically mentioned in **SCHEDULE- J** (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include in respect of the companies their respective successor or successors-in-interest and assigns and in respect of the individuals their respective heirs, legal representatives and assigns) of the **FIRST PART**;

AND

**PROPERTYMEN REALTY PRIVATE LIMITED PAN: AAICP3421F, CIN: U45400WB2015PTC208294**, a company incorporated under the Companies Act, 2013, having its registered office at Premises No. 626, "HMP House" 4, Fairley Place, Sixth Floor,

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Propertymen Realty Pvt. Ltd.

*Souvik Banerjee*  
Director

P.O: GPO, P.S: Hare Street, Kolkata – 700001, West Bengal, represented by its Director/ Authorized Signatory \_\_\_\_\_ PAN No. \_\_\_\_\_, son of \_\_\_\_\_ residing at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Kolkata - \_\_\_\_\_, West Bengal, authorized vide resolution of the Board of Partners dated \_\_\_\_\_ 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, executors, administrators, and permitted assignees including those of the respective partners) of the **SECOND PART**

AND

**[If the Allottee is the company]**

\_\_\_\_\_ (CIN NO: \_\_\_\_\_), a company incorporated under the provision of the companies act, [1956 or 2013, as the case may be], having its registered office at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Dist: \_\_\_\_\_, State: \_\_\_\_\_ PIN Code: \_\_\_\_\_ (PAN - \_\_\_\_\_), represented by its Director/ Authorized Signatory \_\_\_\_\_ PAN 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, executors, administrators, and permitted assignees) of the THIRD PART:

[Or]

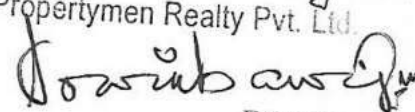
**[If the Allottee is the Partnership Firm or a LLP]**

\_\_\_\_\_ (LLPIN NO: \_\_\_\_\_), a partnership firm or A LLP registered under the Indian Partnership Act, 1932 or registered under the Limited Liability Partnership Act 2008 having its principal place of business at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Dist: \_\_\_\_\_, State: \_\_\_\_\_ PIN Code: \_\_\_\_\_ PAN - \_\_\_\_\_, represented by its Partner/Designated Partner/Authorised Signatory, \_\_\_\_\_ PAN : \_\_\_\_\_ authorized vide 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, executors, administrators, and permitted assignees including those of the respective partners) of the THIRD PART:

[Or]

**[If the Allottee is an Individual]**

(1) Mr. / Ms. \_\_\_\_\_ PAN: \_\_\_\_\_ son / daughter / wife of \_\_\_\_\_, aged about \_\_\_\_\_, residing at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Dist: \_\_\_\_\_, State: \_\_\_\_\_, PIN Code: \_\_\_\_\_, and (2) Mr. / Ms. \_\_\_\_\_ PAN: \_\_\_\_\_, son / daughter / wife of \_\_\_\_\_, aged about \_\_\_\_\_, residing at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Dist: \_\_\_\_\_, State: \_\_\_\_\_, PIN Code: \_\_\_\_\_, hereinafter **jointly** referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean

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Director

and include **his/her/their** heirs, legal representatives, and permitted assignees) of the THIRD PART:

[Or]

**[If the Allottee is a HUF]**

..... HUF (PAN .....) represented by Mr. \_\_\_\_\_ son of \_\_\_\_\_, aged about \_\_\_\_\_, for self and as the Karta of the Hindu Mitakshara Joint Family, having its place of business/ residing at \_\_\_\_\_, P.O \_\_\_\_\_, P.S \_\_\_\_\_, Dist: \_\_\_\_\_, State: \_\_\_\_\_, PIN Code: \_\_\_\_\_, hereinafter referred to as the "Allottee " (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Heirs, representatives , executors, administrators, successor in interest and permitted assigns as well as the members of the said HUF, their heirs , executors, administrators, successor in interest and permitted assigns, ) of the THIRD PART:

The owner, the promoter and the allottee shall hereinafter collectively be referred to as the "parties" and individually as a "party"

**WHEREAS:**

A. The Owners are seized and possessed of and/or sufficiently entitled to altogether a large tract of land measuring **18 Cottah 14 Chittak** more or less hereinafter referred to as the "**SAID HOUSING COMPLEX**" more fully described in **SCHEDULE-A** and also delineated in a map externally bordered in '**Green**' annexed hereto and marked **ANNEXURE: 1;**

B. The Title Documents of the Owners are more fully described in the **SCHEDULE - E** hereunder;

C. The Owners and the Promoter have decided to develop the said Housing Complex and for that purpose have entered into Joint Development Agreement cum Power Of Attorney bearing number 160703834 of 2020, book number: I, volume number 1607-2020, page number 136633 to 136701 dated 30.06.2020 executed by the Owners of the One Part and the Promoter of the other Part and registered in the office of the Additional District Sub-registrar, Behala, South 24 Parganas, the Owners granted development powers to the Promoter to undertake the development in terms of the said Development Agreement;

D. The said land is earmarked for the purpose of building a residential Project, comprising one multistoried apartment buildings and the said projects shall be known as NECTAR (project);

E. It is presently envisaged that the entire Housing Complex to be developed on land presently by estimate 18 Cottah 14 Chittak more or less will consist of residential Units, fitness centre and entertainment facilities, etc as may be permitted under the law(s);

F. This Project will consist of several independent segments, viz (i) Residential Units (ii) Parking, iii) Common areas and iv) Common facilities which may be changed and varied as per the decision of Promoter. The independent segments are only indicative and

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*[Signature]*  
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may be modified and varied at the option of the Promoter and in the manner prescribed in the Act without changing this project as per the Agreement;

G. The Kolkata Municipal Corporation has sanctioned the Building Plan No. \_\_\_\_\_ dated \_\_\_\_\_ to develop the Housing Complex / this project;

H. The promoter has obtained the final layout plan approvals for the Housing Complex/this project from Kolkata Municipal Corporation. The promoter agrees and undertakes that it shall not make any changes to layout plans except in strict compliance with section 14 of the Act and other laws as applicable. If the plan sanctioned by Kolkata Municipal Corporation is required to be modified and/or amended due to any change in law and/or statutory requirement in such event the Apartment Plan of the Allottee should not change to a major extent and also all the common facilities should be available to the Allottee ultimately for which the Promoter may change the location;

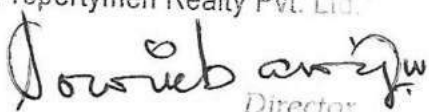
I. The promoter has registered the project under the provision of the Act with the West Bengal Housing Industry Regulation Act 2017 (WBHIRA) at Kolkata on \_\_\_\_, 2020 under registration no: \_\_\_\_\_;

J. The Promoter has appointed an Architect for the preparation of all the required design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect till the completion of the building/buildings;

K. The Promoter has given all documents and Plans to the Allottee and the Allottee being aware of the Project and details given in the advertisements about the Project made by the Promoter and based on the title assurance by the Promoter and/or their Advocate and after referring to the papers and documents supplied by them, the Allottee after prima facie satisfying himself /herself/ itself/ themselves about the rights of the Promoter and after inspection of the Plan, designs and specifications prepared by the Promoter's Architects and sanctioned by the competent authorities in respect of the Project and all other permissions necessary for construction and development of the **Project** had applied for an apartment in the Project vide application no.....dated.....and has been allotted apartment no.....having carpet area/chargeable area (as defined under clause [j] of section 2 of the Act) of ..... square feet corresponding to Built-up area of \_\_\_\_\_ square feet and super built up area of \_\_\_\_\_ square feet, type ....., on .....floor in Building (copy of floor plan is annexed hereto and marked as **ANNEXURE-2** together with the right to use \_\_\_\_ covered/open (dependent/independent) **Car Parking Space** located on the Ground Floor of the Building as permissible under the applicable law and of pro rata share in the common areas ("common Areas") as defined under clause (n) of section 2 of the Act (hereinafter referred to as the "Apartment/Unit " is more fully described in **SCHEDULE B**);

L. The authenticated copies of Certificate of Title issued by the Advocate of the Promoter, have been uploaded in the official web-site of the Project under WBHIRA and the Allottee may also independently satisfy himself/herself/itself/themselves about the Owner's title to the Project Land on which the Units are to be constructed;

M. The Allottee has given his/her/its specific confirmation herein that the responsibility of title of the Said Property be on the Promoter until conveyance of the said building;

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N. The parties have gone through all the terms and conditions set out in this agreement and understood the mutual rights and obligations detailed herein;

O. 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;

P. This Agreement shall remain in force and shall not merge into any other Agreement save and except the Conveyance Deed as stated herein. This Agreement does not preclude diminish the right of any financial institution , fund, registered money lender from whom finance has been taken for the Project and the same can be claimed by them under the statutory claims and that this does not in any way affect the right of the Allottee in respect of his Unit in the said Project;

Q. The parties rely on the confirmations, representation and the assurances of each other to faithfully abide by all the terms, conditions, and stipulation contained in the agreement and all applicable laws, are now willing to enter into this agreement on the terms and conditions appearing hereinafter;

R. 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 agree to purchase the Apartment and right to use of the covered/open (dependent/independent) parking space (if applicable) as specified in Para K;

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

**1. DEFINITIONS:**

1.1 For purposes of this Agreement for Sale, unless the context otherwise requires:

a) "Act" means the West Bengal Housing Industry Regulation Act 2017;

b) "Rules" means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act 2017;

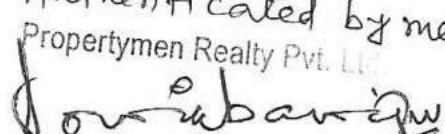
c) "Regulations " means the Regulations made under the West Bengal Housing Industry Regulation Act 2017;

d) "Section" means a section of the Act;

1.2 **ARCHITECT**" shall mean the Architect appointed or to be appointed from time to time by Promoter for the purpose of planning, designing and supervision of the construction of the Building(s);

1.3 **ALLOTMENT/AGREEMENT FOR SALE** shall mean the provisional Booking letter and/or this Agreement for sale of the unit (s);

1.4 **ASSOCIATION OF ALLOTTEES'** means a collective body of the Allottees of a real estate project, by whatever named called, registered under any law for the time being in force, acting as a group to serve the cause of its members and shall include the authorized representatives of the allottees, which cooperate in the maintenance and administration of common areas and amenities and facilities provided in the project while independently

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retaining control of its own internal affairs and administration in respect of the buildings for which they are formed;

1.5 **BUILT UP AREA** shall mean the area of the unit to be allotted and shall include, inter alia the area of covered balcony attached thereto and also thickness of the outer walls, internal walls columns pillars therein Provided That if any wall column or pillar being common between two units then half of the area under such wall, column or pillar shall be included in each such unit to be certified by the Architects;

1.6 **PROJECT/HOUSING COMPLEX PLAN** shall mean the project plan for this project duly identified and demarcated and internally bordered in **Green** in the Plan attached herewith and internally marked "**ANNEXURE-1**";

1.7 **CARPET/CHARGEABLE AREA** shall mean the net usable floor area of the Unit, excluding the area covered by the external walls, areas under the services shafts exclusive balcony appurtenant to the said Unit for exclusive use of the Allottee or verandah area and exclusive open terrace area, as the case may be which is appurtenant to the net usable floor area of an Unit, meant for the exclusive use of the Allottee but includes the internal partition walls of the Unit;

1.8 **COMMON MAINTENANCE EXPENSES** shall mean and include all expenses for the maintenance, management, upkeep and administration of the Common Areas and Installations and for rendition of services in common to the Co-owners/Co-Lessees and all other expenses for the common purposes to be contributed borne paid and shared by the Co-owners/Co-Lessees of the entire Housing Complex including those mentioned in **SCHEDULE- C** hereto;

1.9 **COMMON PURPOSES** shall include the purpose of upkeep, management, maintenance, administration and protection of various respective common parts and the purposes of regulating mutual rights and obligations responsibilities and liabilities of the Builders and/or occupants of the respective units and all other purposes or matters in which Holding Organisation / Maintenance Body and occupants have common interest relating to Building/s in the project;

1.10 **COMMON AREA / COMMON PARTS AND FACILITIES** shall mean common areas of the Complex including all the present and future phases, if any, which may include meter rooms, main gates, security rooms, electrical rooms, darwan/s room, paths and passages, demarcated common passage, demarcated drive ways, entrance gates, administrative and caretaker's room, Toilet meant for common use, water connection in the common portion and common equipment in respect of common portions like lift or lift installations, generator and installations, drains, pipes, specifically for the purpose of common user of Co-Owners/Co-Lessees and/or Co-Occupiers and the entire land if constructed in future more fully and particularly described in **SCHEDULE -D** hereunder;

1.11 **LIMITED COMMON AREAS AND FACILITIES** shall mean such common areas and/or Facilities which may be reserved for use of certain Unit or Units to the exclusion of the other Units. The Covered and Open (if any) Car Parking areas (Dependent/Independent) shall be part of Limited Common Areas as per the provisions of the West Bengal Apartment Ownership Act, 1972 as well as the grant of exclusive right of use of demarcated garden space in ground floor or a terrace appurtenant to any particular

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Unit or Building Block on upper floors to any Allottee(s) of the said Unit plus the Reserved Areas as defined;

1.12 **PARKING SPACE** shall mean right to use space either open/covered (dependent/independent) sufficient in size for parking of car, two wheeler or cycles in the portions of the ground floor of the Said Project/Complex and/or other spaces as earmarked, expressed or intended to be reserved for parking of motor cars, two wheelers, cycles etc to be allowed by the Builder for exclusive use of the Allottee who opts to take it from the Builder at a consideration. The specifically allotted Car Parking spaces open/covered (Dependent / Independent) to a particular Allottee shall be regarded as 'Limited Common Area' to be allotted for the exclusive use by the individual Allottee as decided by the Promoter;

1.13 **PROPORTIONATE SHARE** will be fixed on the basis of the Carpet area/Built Up area of the Unit purchased in proportion to the Carpet area/Built-Up area of all the Units in the Residential Complex or project. PROVIDED THAT where it refers to the share of the Allottee in the rates and/or taxes amongst the Common Expenses then such share of the whole shall be determined on the basis on which such rates and/or taxes are being respectively levied;

1.14 **SUPER BUILT UP AREA** will be the Carpet Area plus Veranda/balcony/ terrace which are exclusively meant for the Allottees of the respective flat and including the right in common parts and common portions like entrance lobby and upper floor lobbies, stair-cases, landings, stair covers, community hall, GYM, lift shafts, lift machine rooms, plumbing shaft, electrical shaft, mummy rooms, drivers' and servants / common toilet, electrical rooms, service areas, and overhead tank, underground tank, pump room, security room, and common roof, maintenance offices or stores, and architectural features if provided etc. as agreed between the Promoter and Allottee in this agreement of Sale;

1.15 **STRUCTURAL ENGINEER** shall mean the Engineer appointed or to be appointed from time to time by Promoter for the preparation of the structural design and drawings of the buildings.

## 2. **TERMS**

2.1 **SUBJECT TO** 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 para K above as shown in the floor plan thereof hereto annexed and marked **ANNEXURE: 2**;

2.2 The total price for the Apartment based on the carpet area is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) only ("Total price") which includes cost of Apartment, cost of exclusive balcony or verandah area, if any, cost of exclusive open terrace/terrace balcony areas, if any, proportionate cost of common area, taxes, deposits. Breakup and description is more fully described in **SCHEDULE - K** hereunder written

Explanation:

- i. The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Apartment;

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- ii. The Total Price above includes Taxes consisting of tax paid or payable by the Promoter by way of GST, Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter up to the date of handing over the possession of the Apartment 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 subject to Clause 12 hereafter providing that the cost of maintenance of the Apartment/Building or the Project shall be carried out by the Promoter upto a maximum period of 3 months after CC which shall be included in the total price;
- iii. Also includes Deposits and Incidental Charges which are mutually fixed and non-negotiable and the Allottee will not raise any issues in this regard in future;
- iv. 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;
- v. Also Provided that the benefits arising out of implementation of GST act and rules in the form of Input Tax Credit or otherwise is already considered while determining the Final Purchase Consideration and the Allottee shall not claim, demand or dispute in regard thereto.
- vi. 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;
- vii. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 15 (fifteen) days from the date of such written intimation. 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;
- viii. The Total Price of Apartment includes recovery of price of land, construction of not only the Apartment but also the Common areas, taxes, cost of providing electric wiring, electrical connectivity to the Apartment, Lift, Water line and plumbing, finishing with paint, tiles, doors, windows, and basic Fire fighting equipments in the common areas, Maintenance deposit etc and includes cost for providing all other facilities, amenities and specifications to be provided within the Project and also, pro rata share in the Common Areas; and parking(s) open/covered (dependent/independent) as provided in the Agreement;
- ix. Payment of any installment if made in advance shall be adjusted to the next installment as mentioned above. No interest shall be paid by the Promoter for such Advance payments made by the Allottee or by Housing Finance Companies/Banks etc on behalf of Allottee;
- x. The Allottee has been made aware that as required by the provisions of Sec 13 of the Act, this Agreement is required to be registered;

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Director



- xi. **NOMINATION:** If prior to execution of the conveyance, the Allottee(s) nominates his/their booked apartment unto and in favor of any other person or persons in his/her/their place and stead, the allottee may do so with the permission of the Promoter. However the first 12(twelve) months from the date of Application/Booking shall be a Lock-in Period during which time the Allottee shall not be permitted to nominate in favor of any third party. At the time of nomination, the Transferee will be compulsorily required to register the Agreement for sale/nomination agreement;

The Allottee shall pay a sum calculated @ 2% of the Total Price or the Nomination Price as fixed by the Promoter, whichever is higher, plus applicable taxes, as and by way of nomination fees to the Promoter. Any additional income tax liability that may become payable by the Promoter due to nomination by the Allottee because of higher market valuation as per the registration authorities on the date of nomination and/or the extra registration fees to be paid to the registration authorities due to nomination, shall be compensated by the Allottee paying to the Promoter agreed compensation equivalent to the income tax payable on such difference at the highest applicable tax rate at the prevailing time or the estimated extra registration fees. Such amount shall be payable by the Allottee on or before nomination;

- xii. **SPECIFICATIONS:** The tentative specification of the Residential Segment is as given in **SCHEDULE - F** below. In the event of any change in the specifications necessitated on account of any Force Majeure events or to improve or protect the quality of construction, the Promoter, on the recommendations of the Architect, shall be entitled to effect such changes in the materials and specifications provided the Builder shall ensure that the cost and quality of the substituted materials or specifications is equivalent or higher than the quality and cost of materials and specifications as set out in the **SCHEDULE- F**;

- xiii. **AMENITIES:** The Promoter shall provide the amenities for the use and enjoyment of the Allottee. The description of the tentative amenities and/or facilities are given in the **SCHEDULE - D** below. No substantial or significant changes will be done but description and location of the Common areas /amenities pertaining to the Housing Complex may change;

- xiv. The Allottee agrees and understands that all the standard fitting, interiors, furniture, kitchenette and fixtures and dimension provided in the show/model residential Unit(s) (if any) exhibited at the site only provides a representative idea to present a visual and physical impression of a furnished residential Unit as per the advice of the Architect/interior designer 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 put any claim for such variation. The Promoter shall ensure that only approved specifications mentioned in Schedule -F hereunder is maintained;

2.3 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

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Director

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;

In case CESC decides not to provide individual meters and instead make provision for transfer of bulk supply and provide for sub meters to the individual Allottees the Allottee may be required to pay proportionate Security Deposit;

2.4 The Allottee(s) shall make the payment as per the payment plan set out in **SCHEDULE- K ("Payment Plan")**;

2.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ \_\_\_\_\_ per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter;

2.6 It is agreed that the Promoter shall not make any additions and alteration in the sanctioned plans, layout plans of Project and specifications and the nature of fixtures, fittings and amenities described herein in **Schedule F** in respect of the apartment without the previous written consent of the Allottee as per the provision of the Act. Provided that the Promoter may make such minor additions or alterations as may be required or such minor changes or alterations as per the provisions of the Act due to some practical problems or some minor planning error or requirement of more parking or for some other minor practical consideration which does not materially affect the Unit in particular but shifting and altering the location of the common facilities and such other changes which are necessary due to architectural and structural reasons duly recommended and verified by an authorized Architect or Engineer after proper declaration and intimation to the Allottee, the Promoter will be allowed to change and for that the Allottee gives his consent. Provided further that if the Authority competent to issue approvals is of the view that certain changes in the project are necessary, he may on application of the Promoter do so for the reasons to be recorded in writing and in that case consent of allottees shall not be required;

2.7 The Promoter shall not be liable for any manufacturing or other defects of any branded inputs or fixtures or services of any third party mentioned in the schedule/annexure to this agreement, unless it results in structural defect. The Association of Allottees shall take the responsibility for proper safety, maintenance (including continuance of annual maintenance/insurance contracts /agreements) and upkeep of all the fixtures, equipment and machinery provided by the Promoter, for which the Promoter shall not be liable after handing over;

2.8 The Promoter shall confirm the final carpet 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 carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-

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Director

five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area which is not more than 3% of the Carpet area of the Apartment, allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule 'K'. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 2.1 of this Agreement;

2.9 Subject to Clause 10.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:

- I. The Allottee shall have exclusive ownership of the Apartment ;
- II. The Allottee shall also have undivided proportionate variable share in 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. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the promoter shall convey undivided proportionate title in the common areas to the association of Allottees as provided in the Act and the Proportionate share of the Allottee in the land and also in the common areas will always be variable;
- 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 subject to prior consent of the project engineer and complying with all safety measures while visiting the site;
- IV. From the end of 3 (three) months from the date of notice of possession the Allottee shall be liable and pay:
  - (A) regularly and punctually the proportionate share of maintenance charges;
  - (B) regularly and punctually make payment of the proportionate share of rates and taxes and other outgoings (hereinafter referred to as 'The Rates and Taxes');
  - (C) The Allottee shall not withhold payment of the same on any account whatsoever;
  - (D) In the event of any default the Allottee shall be liable for payment of interest at prime lending rate of State Bank Of India plus two per cent p.a on amounts outstanding and if such default shall continue for a period of two months the Promoter or the Association as the case may be, without prejudice to their rights and contentions shall be entitled to and the Allottee shall be deemed to have consented
    - a) to the discontinuance of services;
    - b) prevent usage of the lift and prevent usage of the Recreation centre/Community Hall/GYM and/or by Allottee and all persons claiming through him and the said services shall be restored only upon payment of all the amounts due with interest thereon as aforesaid and the Allottee assuring not to make such defaults in future.

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Director

2.10 It is made clear by the Promoter and the Allottee agrees that the Apartment along with open/covered parking space (dependent/independent), if allotted, shall be treated as a single indivisible unit for all purposes. It is agreed that the Entire Housing Project is an independent, self-contained Project covering the said 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 except extension of the same Project in its vicinity or otherwise on adjacent future land except for the purpose of integration of infrastructure and facilities 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 entire Housing Project with further extensions;

2.11 It is understood by the Allottee that all other areas i.e. areas and facilities falling outside the Project, shall not form a part of the declaration to be filed with the COMPETENT AUTHORITY under the WEST BENGAL APARTMENT OWNERSHIP ACT 1972;

2.12 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, tax, ground rent, 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;

The said property has mortgaged to Bank of Baroda, College Street Branch against cash credit loan facility availed by a Proprietorship Firm namely Dewesh Enterprise as informed by the Landowner of the said property in the Joint Development Agreement cum Power Of Attorney bearing number 160703834 of 2020, book number: I, volume number 1607-2020, page number 136633 to 136701 dated 30.06.2020 executed by the Owners of the One Part and the Promoter of the other Part and registered in the office of the Additional District Sub-registrar, Behala, South 24 Parganas. The Developer will be solely liable for the said loan and deliver said Unit as mentioned in the **SCHEDULE B**, to the Allottee free from all encumbrances in terms of the provision made under the West Bengal Housing Industry Regulation Act 2017 and the West Bengal Housing Industry Regulation Rules, 2018.

2.13 The Allottee has paid a sum of Rs..... (Rupees..... Only) as booking amount being part payment towards the Total Price of the Apartment at the time of application the receipt of which the Promoter hereby acknowledges 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 for which is payable, he shall be liable to pay interest at the rate specified in the Rules which at present is the prime lending rate of the State Bank of India plus two per cent p.a. whichever is higher.

### 3. MODE OF PAYMENT

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Director

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque or demand draft or P.O. or RTGS or NEFT or online payment (as applicable) in favour of 'Property Men Realty Private Limited' payable at Kolkata. It is agreed and recorded that no cash payment is acceptable by the Promoter from the Allottee.

In the event of the Allottee obtaining any financial assistance and/or housing loan from any bank/financial institution the Promoter shall act in accordance with the instructions of the bank/ financial institution in terms of the agreement between the Allottee and the Bank/ financial institution, SUBJECT HOWEVER the Promoter being assured of all amounts being receivable for sale and transfer of the Apartment and in no event the Promoter shall assume any liability and/or responsibility for any loan and/or financial assistance which may be obtained by the Allottee from such bank/ Financial Institution.

#### **4. COMPLIANCE OF LAWS RELATING TO REMITTANCES**

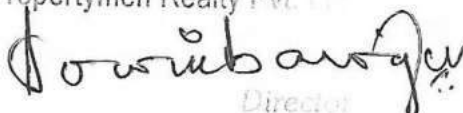
4.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and 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 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 Bank of India; he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time

4.2 The Promoter accepts no responsibility in regard to matters specified in para 4.1 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.

#### **5. 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 as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any other manner.

#### **6. TIME IS ESSENCE**

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Time is essence for the Promoter as well as the Allottee. 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 in the Phase to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be subject to the same being formed and registered as per local law. If the Promoter at any time during the Project execution finds itself in a situation which prevents it from completing the Project within time and/or extended time in such event the Promoter will have the right to return the money with interest @ Prime lending rate of the State Bank of India plus two per cent p.a.

It is provided that in some areas of the State the local laws provide for a 'Completion Certificate' (CC) to signify 'Completion' and in some areas a CC plus an 'Occupancy Certificate' (OC) is issued by the Municipal Authorities to signify 'Completion'. In those areas where neither a CC nor a OC is issued in such areas the Completion Certificate issued by the Architect shall be deemed to signify 'Completion'.

Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in Schedule K ("Payment Plan").

In the event any cheque(s) / draft(s) / P.O.(s) submitted by the Allottee are returned unpaid, the Allottee shall have to pay, alongwith the unpaid amount, an additional amount of Rs.5000/-(Rupees Five Thousand) along with applicable taxes towards cheque/D.D./P.O. return charges.

In case payment is made by any third party on behalf of Allottee, the Promoter will not be responsible towards any third party making such payment/remittances on behalf of the Allottee and such third party shall not have any right in the Application and/or Provisional Allotment, if any, in any manner whatsoever and the Promoter shall issue the payment receipts in the name of the Allottee only.

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

7.1 The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land area is 1262.55Square meters only and Promoter has planned to utilize Floor Space Index by availing of FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the FAR as proposed to be utilized by him/them on the Project Land and Allottee has agreed to purchase the Said Apartment based on the proposed construction and sale of Apartments to be carried out by the Promoter by utilizing the proposed FAR and on the understanding that the declared proposed FAR shall belong to the Promoter only.

7.2 The Allottee has seen the proposed layout plan, and has independently made himself aware about the specifications, amenities and facilities of the Apartment and accepted the floor plan, Payment Plan and the specifications, amenities and facilities, along with this Agreement which is approved by the WBHIRA Authority, as represented

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by the Promoter and the Allottee is aware of the limitations, usage policies and maintenance of the installed items, fixtures and fittings. The Promoter shall develop the Project/Phase 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 West Bengal Municipal Act, 2006 and shall not have an option to make any variation / alteration / modification in such plans except rise in the floors, 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.

7.3 The Promoter has got all the necessary approvals from the concerned local authorities for commencement of construction and shall obtain the balance approvals from various Authorities from time to time so as to obtain the Completion/Partial Completion Certificate of the said building(s).

7.4 Taking into account any extra FAR sanction on account of GREEN BUILDING/Metro/any other sanctionable provision, the Allottee agrees that the Owner and the Promoter is entitled to and would be well within their right to undertake any further and/or additional construction in accordance with the plan which may be sanctioned by the concerned authorities. However the Promoter can use the FAR only if this project, lay-out is not materially affected which means that Promoter can only raise further stories on the Building Blocks to achieve the additional FAR and no changes in lay-out will be permitted in this project but can change the lay-out vertically and horizontally both in other phases/projects of the Housing Complex where construction has not yet begun. Further the Allottee agrees that the additional construction shall connect with all common parts and portions and other amenities and facilities of the said project including the staircases, lifts, entrances, sewerages, drains and others.

7.5 The Allottee acknowledges that in the event of such "GREEN BUILDING" being undertaken it will involve substantial cost and the Allottee will also have the benefit of such "GREEN BUILDING" and as such agrees not to claim any abatement in the amount of consideration or any compensation in the event of proportionate reduction in the variable proportionate undivided share in the land and the common parts and portions.

7.6 The Promoter has annexed herewith the authenticated Layout Plan for the construction of Buildings and Common Areas as per **ANNEXURE - 1** and so far as the Allottee's Apartment is concerned undertakes to ultimately abide by the Unit Lay Out Plans as approved by the Local Municipal Authority and shall also abide by the bye-laws, FAR and density norms and provisions prescribed by the Authorities. The authenticated copy of Plan of the Apartment agreed to be purchased by the Allottee is annexed hereto and marked **ANNEXURE-2**.

7.7 Besides the Additional FAR/FSI as stated above the Promoter may also extend the Project in contiguous land in future wherein all the provisions of common facilities such as roads, gates, drainage, ingress and egress, sewerage, underground reservoir, pumps, gym, community hall, and other amenities shall all be part of a common integrated development and some amenities and facilities may for the sake of convenience be relocated on such extended area and the Allottee shall not have any objection to it and further, the Allottee(s) hereby give consent to the Promoter that the Promoter shall have

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full right, title, interest to use and utilize the additional FSI/FAR in respect of the land which may be made available even after the Deed of Conveyance of the Apartment has been executed the Allottee(s) or any member of the Association shall not raise any objection of whatsoever nature for the same. The extra FSI/FAR sanctioned may necessitate some changes and/or modifications to the existing Sanctioned Plan in respect of the present project to be constructed but it is hereby declared that so far as the present project is concerned the additional FSI/FAR shall be achieved only by way of vertical extension over the existing building blocks. The Allottee is also notified that the Promoter may at any subsequent period undertake development of a separate Complex on land which is adjacent but not part of this Housing Complex and in that case the Promoter may decide to provide for a passage way across this Housing Complex and for this purpose the Promoter shall enter into an irrevocable License deed with the Owners of the Adjoining land which shall be perpetually binding upon the Apartment Owners of this Housing Complex and their Association. The Promoter may extend the size of the Complex as presently envisaged by causing development of another Project/Phase on land contiguous to the present Complex whereupon the Promoter will be entitled to amalgamate the extended development by integrating it with this Complex with shared infrastructure and common facilities which means that the facilities available in this complex will be available for use to residents of the extended Project/Phase and similarly the facilities in the extended Project/Phase shall be available for use by the Residents of the present Phases/Complex.

7.8 The Promoter will have the right to decide which to construct first. The landscape and green areas will only be available on completion of the entirety of the Project as the same will be utilized for construction activities during the construction period.

## 8. POSSESSION OF THE APARTMENT/ PLOT

8.1 **Schedule for possession of the said Apartment:** The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottee and the Common Areas to the Association of the Allottees, is the essence of the Agreement. Provided that the Promoter shall be entitled to reasonable extension of time as agreed by and between the Allottee and the Promoter for giving possession of the Apartment on the date mentioned herein and the same shall not include the period of extension given by the Authority for registration. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment within 36 months with a further grace period of 6 months, unless there is a delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity or circumstances as may be notified under any order, rule, notification of the Government and/or other public or competent authority/court and/or caused by nature affecting the regular development of the real estate project ("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, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. Promoter will be entitled to give block-wise and phase-wise possession upon obtaining the Completion Certificate of a building block or a particular phase as the case may be irrespective of the fact that construction of other Blocks and/or other phases and/or provision of facilities may be incomplete. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the

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Director