

AGREEMENT FOR SALE

This Agreement for Sale (**Agreement**) executed on this _____ (Date) day of _____ (Month), 20_____.

By and Between

SATWIC VIVEK RUIA (PAN BIZPR8842M) (Aadhaar No.3759 4046 5326) son of Mr. Vivek Ruia by faith Hindu by occupation Business of No. 21/2, Ballygunge Place, Kolkata 700 019 PS Gariahat, PO Ballygunge, hereinafter called the "**Promoter**" (which expression shall unless repugnant to the context meaning thereof be deemed to mean and include his heirs, executors administrators, successors-in-interest and permitted assigns).

AND

[If the Allottee is a company]

_____, (CIN no. _____) a company incorporated 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.)

[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.)



[OR]

[if the Allottee is an Individual]

Mr./Ms. _____, (Aadhaar no. _____) son / daughter of _____, aged about _____, 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).

[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).

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

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

Definitions – For the purpose of this Agreement for Sale, unless the context otherwise requires -

- (a) "**Act**" means the West Bengal Housing Industry Regulation Act, 2017 (West Ben. Act XLI of 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.



WHEREAS:

- A. **RATNA MITRA** ("**Owner**") is the absolute and lawful owner of **ALL THAT** the piece or parcel of land containing by ad-measurement an area of about 06 cottahs and 05 chittacks be the same a little more or less together with the partly one and partly two storied building lying situate at and/or being municipal premises No. 49, Sri Ram Thakur Road, (formerly Jadavpur Central Road), PS Jadavpur, Kolkata 700 032 in ward No. 96 of the Kolkata Municipal Corporation ("**said Land**") vide the deed of gift dated 24th June 2011 and registered with the District Sub – Registrar – I, Alipore, South 24 Parganas in Book No. I, CD Volume No. 9, page from 610 to 627 being No. 01795 for the year 2011. The Owner and the Promoter have entered into a (Joint Development) agreement dated 02nd May 2018 registered as document No. 000345 of 2015 at the office of the Additional District Sub-Registrar Alipore;
- B. The said Land is earmarked for the purpose of building a commercial/residential project comprising multistoried apartment building and the said project shall be known as "**Swastic Shantiniketan**" ("**Project**");
- C. 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 Promoter regarding the said Land on which Project is to be constructed have been completed;
- D. The Kolkata Municipal Corporation has granted the commencement certificate to develop the project vide sanction No. 2018100248 dated 31st December 2018;
- E. The Promoter has obtained the final layout plan, sanctioned plan, specifications and approvals for the project and also for the apartment, plot or building, from Kolkata Municipal Corporation. 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;
- F. The Promoter has registered the Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at _____ on _____ under registration no. _____ ;



- G. The Allottee had applied for an apartment, in the Project vide application No. _____ dated _____ and has been allotted apartment No. _____ having carpet area of square feet, on the _____ floor in of the building ("**Building**") along with covered parking No. _____ ad-measuring _____ square feet in the ground floor as permissible under the applicable law and of pro rata share in the common areas ("**Common Areas**") as defined under clause (m) of section 2 of the Act (hereinafter referred to as the "**Apartment**") more particularly described in **Schedule A** and the floor plan or the apartment is annexed hereto and marked as **Schedule**.
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein:
- I. 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;
- J. 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;
- K. 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 said Apartment and the covered parking (if applicable) as specified in para G.

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:

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 said Apartment as specified in para G.



1.2. The total price for the said Apartment based on the carpet area is Rs. _____. (Rupees only ("Total Price") (Give break up and description):

Apartment No. _____ Type _____ Floor _____	Rate of Apartment per square feet*
Total price (in rupees)	

Provide breakup of the amounts such as cost of apartment, cost of exclusive balcony or verandah areas, cost of exclusive open terrace areas, proportionate cost of common areas, preferential location charges, taxes, maintenance charges as per para II etc., if/as applicable.

[AND] [if/as applicable]

Covered parking-1	Price for 1
Total price (in rupees)	

Explanation:

- (i) The Total Price above includes the booking amount paid by the allottee to the Promoter towards the said Apartment;
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter by way of GST 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 said 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:

ESV

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;

- (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 said Apartment includes recovery of price of land, construction of (not only the Apartment but also) the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per para II etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the said Apartment 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 loved 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. 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 pre-poned. 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.
- 1.6. 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' and Schedule 'E' (which shall be in conformity with the advertisement, prospectus etc. on the basis of which sale is effected) in respect of the apartment, plot 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 minor changes or alterations as per the provisions of the Act.
- 1.7. The Promoter shall confirm to 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 reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within 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 in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule 'C'. All these monetary adjustments shall be made at the same rate per square feet as agreed in para 1.2 of this Agreement

1.8. Subject to para 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the said Apartment as mentioned below:

- (i) The Allottee shall have exclusive ownership of the said Apartment);
- (ii) The Allottee shall also have undivided proportionate 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;
- (iii) That the computation of the price of the said Apartment includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the [Apartment/ Plot) and the Project
- (iv) The Allottee has the right to visit the project site to assess the extent of development of the project and his said Apartment, as the case may be



1.9 It is made clear by the Promoter and the Allottee agrees that the said Apartment along with _____ covered 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 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 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, 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.

1.11 The Allottee has paid a sum of Rs. _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the said 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 said Apartment as prescribed in the Payment Plan (Schedule 'C') 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 Satwic Vivek Ruia payable at Kolkata.

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 said 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 said Apartment to the Allottee and the common areas to the association of allottees 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 said 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 insert the relevant State laws) 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 SAID APARTMENT:



7.1 Schedule for possession of the said Apartment- The Promoter agrees and understands that timely delivery of possession of the Apartment Plot to the allottee and the common areas to the association of allottees or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the said 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 war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the said 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 said Apartment:

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 received by the Promoter from the allotment within 45 days from that date. The Promoter shall intimate the allottee about such termination at least 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.

7.2 Procedure for taking possession.- The Promoter, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the said Apartment to the Allottee in terms of this Agreement to be taken within two months from the date of issue of occupancy certificate. (Provided that, in the absence of local law, the conveyance deed in favour of the allottee shall be carried out by the Promoter within 3 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, agrees to pay the maintenance charges as determined by the Promoter/ association of allottees, as the case may be, after the issuance of the completion certificate for the project. The Promoter shall hand over the occupancy certificate of the said Apartment/Project, as the case may be, to the Allottee at the time of conveyance of the same.

7.3 Failure of Allottee to take possession of said Apartment

Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the said Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the said Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in para 7.2, such Allottee shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4 Possession by the Allottee- After obtaining the occupancy certificate and handing over physical possession of the said Apartment to the Allottees, it shall be the responsibility of the Promoter to handover the necessary documents and plans, including common areas, to the association of Allottees 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 of Allottees or the competent authority, as the case may be, within thirty days after obtaining the completion certificate.

7.5 Cancellation by Allottee-The Allottee shall have the right to cancel withdraw his allotment in the Project as provided in the Act

Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Promoter, the Promoter herein is entitled to forfeit the booking

amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the Promoter to the Allottee within 45 days of such cancellation.

7.6 Compensation.-The Promoter 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.

Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the said Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act, or for any other reason, the Promoter shall be liable on demand to the Allottees, in case the Allottee wishes to withdraw from the Project without prejudice to any other remedy available, to return the total amount received by him in respect of the said Apartment, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due:

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

8. "REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

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

- (i) The Promoter has absolute, clear and marketable title with respect to the said Land, the requisite rights to carry out development on the said Land and absolute, physical and legal possession of the said 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 on the said Land of the Project:
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the said Apartment);
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and said 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 said 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 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 said Land including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement:
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement:
- (ix) At the time of execution of the conveyance deed the Promoter shall hand over lawful, vacant, peaceful, physical possession of the said Apartment to the Allottee and the common areas to the association of Allottees or the competent authority, as the case may be;
- (x) The Property 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 Property:



- (xi) The Promoter has duly paid and shall continue to pay and discharge all government 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, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the association of Allottees or the competent authority, as the case may be:
- (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 Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the said Apartment to the Allottee within the time period specified in para 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 para '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 developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulation made thereunder.



9.2 In ease 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 the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice:

Provided that where an 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 said Apartment, which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due

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 payments for consecutive demands made by the Promoter 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;
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond _____ consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Apartment (Plot) in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated:



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

10. CONVEYANCE OF THE SAID APARTMENT :

The Promoter, on receipt of Total Price of the said Apartment as per para 1.2 under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the said Apartment together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the occupancy certificate and the completion certificate, as the case may be, to the Allottee:

Provided that, in the absence of local law, the conveyance deed in favour of the Allottee shall be carried out by the Promoter within 3 months from the date of issue of 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 conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

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 of Allottees upon the issuance of the completion certificate of the project. The cost of such maintenance has been included in the Total Price of the said Apartment.

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 defect obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within period of 5 (five) years by the Allottee from the date of handing e



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.

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:

The Promoter Maintenance agency/association of allottees shall have rights of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of Allottees and/or maintenance agency to enter into the said 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, if any, as located within the (project name) 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 equipments 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 of Allottees formed by the Allottees 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 said 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



said 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 said Apartment and keep the said 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/ Plot] 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 said 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 of Allottees and/or maintenance agency appointed by association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16. **COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:**

The Parties are entering into this Agreement for the allotment of a said Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the project.

17. **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.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the said Apartment 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. APARTMENT OWNERSHIP ACT (OR THE RELEVANT ACT):

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the _____ (Please insert the name of the Apartment Ownership Ach.) The Promoter showing compliance of various laws/ regulations as applicable in _____.

20. 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 Sub-Registrar (specify the address of the Sub- Registrar) as and when intimated by the Promoter. If the Allottee 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 Sub-Registrar 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 all sums



deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

21. 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/ building, as the case may be.

22. RIGHT TO AMEND:

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

**23. 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 said Apartment and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the said Apartment, in case of a transfer, as the said obligations go along with the said Apartment for all intents and purposes.

24. WAIVER NOT A LIMITATION TO ENFORCE:

24.1 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 (Annexure 'C') 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.

24.2 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.

25. **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.

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

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

27. **FURTHER ASSURANCES:**

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



28. 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 Sub-Registrar at _____. Hence this Agreement shall be deemed to have been executed at _____.

29. 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)

Mr. Satwic Vivek Ruia (Promoter name)

21/2, Ballygunge Place, Kolkata 700019

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.

30. 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.



31. 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 Sale 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 for Sale or under the Act or the rules or the regulations made thereunder.

32. 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.

33. 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.

[Please insert any other terms and conditions as per the contractual understanding between the parties. However, please ensure that such additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder)



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:

Allottee: (including joint buyers)

(1) Signature _____

Name _____

Address _____

(2) Signature _____

Name _____

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'

DESCRIPTION OF THE SAID APARTMENT AND COVERED PARKING.

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 on the _____ side of the [] floor in the Building ("Unit") along with [] number of covered car parking space bearing No. [] admeasuring [] square feet in the ground floor, ("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'**FLOOR PLAN OF THE APARTMENT****SCHEDULE 'C'**
PAYMENT PLAN.

1. On Application	06%
2. On Agreement	10%
3. On Commencement	06%
4. On completion of plinth work	06%
5. On 1 st floor slab casting	06%
6. On 2 nd floor slab casting	06%
7. On 3 rd floor slab casting	06%
8. On 4 th floor slab casting	06%
9. On roof floor slab casting	06%
10. On brick work of the flat	06%
11. On fixing of door frames of the flat	06%
12. On internal plaster of the flat	06%
13. On installation of the window at the flat	06%
14. On laying of the plumbing line of the flat	06%
15. On laying of the internal wiring of the flat	06%
16. On possession of flat	06%



SCHEDULE 'D'

SPECIFICATIONS, AMENITIES, FACILITIES
(WHICH ARE PART OF THE SAID APARTMENT).

SCHEDULE 'E'

SPECIFICATIONS, AMENITIES, FACILITIES
(WHICH ARE PART OF THE PROJECT).

(The 'Schedule' to this Agreement for Sale shall be as agreed to between the Parties)

A handwritten signature in blue ink, appearing to be 'ESC' with a flourish, located on the left side of the page.