

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made on this the _____ day of _____ Two Thousand and _____ (20__) **BETWEEN M/S. BALLYGANJ ESTATES PRIVATE LIMITED (I.T. PAN NO. AABCB 0804B)**, an existing private limited company (CIN No. _____) incorporated within the meaning of the Companies Act, 1956 having its registered office at Premises No. 220A, Rash Behari Avenue, P.S. Gariahat, P.O. Ballygunge, Kolkata 700 019, Ward No. 068, represented by one of its Directors duly authorized by virtue of a Board Resolution dated 15.02.2017, Shri Debsankar Sinha **(I.T. PAN NO. ALJPS 7014A and Aadhar No. _____)**, s/o Late Parthosarathi Sinha, by faith Hindu, by occupation Businessman, by nationality Indian, residing at Premises No. 10, Nandi Street, Police Station Gariahat, P.O. Sarat Bose Road, Kolkata – 700 029, Ward No. 68, hereinafter called and referred to as the **“VENDOR/OWNER”**(which term or expression shall unless excluded by or repugnant to the subject or context mean and include its successor or successors-in-interest, nominee(s) and/or assigns) of the **FIRST PART**.

AND

MESSRS. KANISHK NIRMAN PVT. LTD. (I. T. PAN NO. AADCK 6557G), a Company (CIN No. _____) within the meaning of the Companies Act, 1956 having its registered office at Premises No. 5A, Earle Street, P.S. Ballygunge, P.O. Kalighat, Kolkata 700 026, represented by one of its Directors duly authorized by virtue of a Board Resolution dated 15.02.2017 Shri Vikram Sikaria **(I.T. PAN NO. ALLPS 1646L and Aadhar No.**

_____), son of Mahavir Prasad Sikaria, by faith Hindu, by occupation businessman, by nationality Indian, residing at “SILVER SPRING” 5, J.B.S. Haldane Avenue, Block 1, Flat No. 16C, P.S. Pragati Maidan, P.O. Dhapa, Kolkata 700 105, hereinafter called and referred to as the **“DEVELOPER/CONFIRMING PARTY”** (which term or expression shall unless excluded by or repugnant to the subject or context mean and include its successor or successors-in-interest, nominee(s) and assigns) of the **SECOND PART.**

AND

MESSRS. _____ **PVT. LTD,** (Pan No. _____) a Company (CIN No.) within the meaning of the Companies Act, 1956, having its registered office at Premises No. _____, P.S. _____, P.O. _____, Kolkata 700 _____, represented by one its Directors Shri _____, (Pan No. _____) (Aadhar No. _____) son of _____, by faith Hindu, by occupation _____, by nationality Indian, residing at _____, P.S. _____, P.O. _____, Kolkata 700 _____, hereinafter referred to as the **“PURCHASER(S)/ALLOTTEE(S)”** (which term or expression shall, unless excluded by or repugnant to the subject or context, include its successor and successor(s)-in-interest) of the **THIRD PART.**

OR

_____, (Pan No. _____) son/wife/daughter of _____, by faith _____, by Occupation _____, by nationality _____, residing at _____, P.S. _____, P.O. _____, Kolkata 700 _____, hereinafter called and referred to as the

“PURCHASER(S)/ALLOTTEE(S)” (which term or expression shall, unless excluded by or repugnant to the subject or context, include his/her/their heirs, executors, administrators and legal representatives) of the **THIRD PART.**

WHEREAS the Owner/Vendor, the Developer and the Purchaser(s)/Allottee(s) shall hereinafter collectively be referred to as the “Parties” and individually as a “Party”.

DEFINITION:-

The various terms used in this agreement, unless it be contrary or repugnant to the subject or context, shall have the meaning assigned to them as stated hereunder written and the same shall be deemed to be the part of this agreement.

- 1.1** 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;
- a) **“SECTION”** means a section of the Act;

- 1.2 LAND :** shall mean the land more fully described in Part I of the FIRST SCHEDULE hereunder written.
- 1.3 PROMOTER :** mean the owner and/or the Developer herein and their successors and assigns.
- 1.4 PLAN:** shall mean and include building plan duly sanctioned by the Kolkata Municipal Corporation vide **BS Plan No. 2018080032 dated 26.07.2018** for construction of the said building and shall also include the revised and/or modified and/or other plans, elevations, designs, drawings and specifications for completion of the construction of the said building and as may from time to time be sanctioned and/or approved and/or regularized by the appropriate Authorities and/or Departments and/or as may be deemed necessary by the Architect/Owner/Vendor/Developer.
- 1.5 CARPET AREA:** shall mean net usable floor area of an apartment, excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment.
- 1.6 BUILT UP AREA:** shall mean and include the Carpet area of the said Unit plus thickness of the outer and inner walls, cup boards, open ducts and projection area of the said Unit. The Certificate of the Architect in this regard shall be final, conclusive and binding upon the Parties hereto.

- 1.7 SALEABLE AREA:** shall mean the area as mentioned in Part II of the First Schedule hereunder written.
- 1.8 UNIT / APARTMENT / SAID PROPERTY:** shall mean the Unit No. ___ on the ___ floor and right/amenities to use ___ covered car parking space on the ground floor for the Allottee herein, more fully described in Part II of the FIRST SCHEDULE hereunder written.
- 1.9 SAID BUILDING:** shall mean the proposed new building to be erected and constructed in or upon the portion of the SAID LAND as per plans.
- 1.10 ARCHITECT:** shall mean the person or persons or firm to whom the Owner/Vendor and/or the Developer may appoint from time to time as the Architect for the said Building.
- 1.11 STRUCTURAL ENGINEER:** shall mean such person or persons or firm who may be appointed from time to time by the Owner/Vendor and/or the Developer as the Structural Engineer for the said building.
- 1.12 ASSOCIATION OF ALLOTTEES:** shall mean Independent Association/ Association of persons/Company as may be nominated or formed for the common purposes of the said building and/or premises. All unit holders in the building and/or premises shall be and become the members thereof and shall be entitled to participate in the activities of the Association.
- 1.13 SPECIFICATION:** shall mean the specification of the materials for the apartment as mentioned in the FOURTH SCHEDULE hereunder

written and specification of the project as mentioned in the FIFTH SCHEDULE.

AND WHEREAS by an Indenture duly registered in the office of the District Sub-Registrar, Alipore and recorded in Book No. I, Volume No. 06, Pages 286 to 297 and being No. 0036 for the year 1934 and made between one Doya Chand Parruck and others, therein called and referred to as the Vendors of the One Part and the Owner/Vendor herein namely Ballyganj Estates Pvt. Ltd., therein called and referred to as the Purchaser of the Other Part, the said Vendors for the consideration therein mentioned sold transferred and conveyed **ALL THAT** piece or parcel of revenue free land being part of Plot No. 5 measuring an area of about 14 Chittacks 30 Sq. Ft. a little more or less, lying at and being portion of the Municipal Premises No. 2, Fern Road, in Ballygunge, in the Suburbs of the town of Calcutta, comprised in Holding No. 30 (Old Nos. 4 and 5) and 28 (Old No. 7), in Sub-Division K, Division V, Dihi Panchanangram, Thana Ballygunge, unto and in favour of the said Purchaser.

AND WHEREAS by an Indenture duly registered in the office of the District Sub-Registrar, Alipore and recorded in Book No. I, Volume No. 45, Pages 167 to 182 and being No. 1886 for the year 1934 and made between one Doya Chand Parruck and others, therein called and referred to as the Vendors of the One Part and the Owner/Vendor herein namely Ballyganj Estates Pvt. Ltd., therein called and referred to as the Purchaser of the Other Part, the said Vendors for the consideration therein mentioned sold transferred and conveyed **ALL THAT** piece or parcel of revenue free land

being other part of Plot No. 5 measuring an area of about 10 Cottahs 05 Chittacks 02 Sq. Ft. a little more or less, lying at and being portion of the Municipal Premises No. 2, Fern Road, in Ballygunge, in the Suburbs of the town of Calcutta, comprised in Holding No. 30 (Old Nos. 4 and 5) and 28 (Old No. 7), in Sub-Division K, Division V, Dihi Panchanangram, Thana Ballygunge, unto and in favour of the said Purchaser.

AND WHEREAS the Owner/Vendor herein became the sole and absolute owner in respect of **ALL THAT** piece or parcel of revenue free land being Plot No. 5 measuring an area of 11 Cottahs 03 Chittaks and 32 Sq. Ft. a little more or less lying at and being portion of the Municipal Premises No. 2, Fern Road, in Ballygunge, in the Suburbs of the town of Calcutta, comprised in Holding No. 30 (Old Nos. 4 and 5) and 28 (Old No. 7), in Sub-Division K, Division V, Dihi Panchanangram, Thana Ballygunge, within the local limits of the Calcutta Municipal Corporation, District 24 Parganas (South) and presently within the local limits of the Kolkata Municipal Corporation and now known and renumbered as Premises No. 220A, Rash Behari Avenue, P.S. Gariahat, Kolkata 700 019, Ward No. 068, District 24 Parganas (South), Assessee No. 110682200431, more fully and particularly described in **Part I** of the **First Schedule** hereunder written and hereinafter referred to as the **Said Land and Premises**, free from all encumbrances, liens, charges, attachments, trusts and lispences whatsoever and howsoever and got its names mutated and/or recorded in the records of the Kolkata Municipal Corporation in respect of the Said Land and Premises. The said Land and Premises is earmarked for the purpose of building a

Commercial project comprising of several offices **and the said Project shall be Known as “_____”**.

AND WHEREAS the Developer on behalf of the Owner has obtained the final lay out plan approvals and got a plan sanctioned being Sanction Plan No. 2018080032 dated 26.07.2018 for construction of a G+III Storied Commercial building, hereinafter referred to as the SAID BUILDING, at the SAID LAND AND PREMISES.

AND WHEREAS the Vendor has entered into a Development Agreement dated 23rd October, 2018 and duly registered in the office of the Additional Registrar of Assurances I, Kolkata and recorded in Book No. I, Volume No. 1901-2018, Pages 330809 to 330857 and Being No. 190108010 for the year 2018 with M/s. Kanishk Nirman Private Limited, the Developer herein, for development of the Said Land and Premises on the terms and conditions contained therein.

AND WHEREAS the Developer and/or the Owner is/are fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Owner/Developer regarding the Said Land on which the said Project is to be constructed have been complied with or completed.

AND WHEREAS the Kolkata Municipal Corporation has granted the **commencement certificate** to develop the said Project vide approval dated _____ being Registration No. _____.

AND WHEREAS the Developer has obtained the final layout plan, sanctioned plan, specifications and approvals for the project from the

Kolkata Municipal Corporation. The promoter/owner/ developer agree and undertake that save and except raising additional floors or the constructions, if permitted by law, 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 the authority is required to be changed/ modified and/or amended due to any change in law and/or statutory requirement, in such event the apartment/Unit of the allottee should not change to a major extent and all common facilities should be made available to the allottee ultimately for which the Developer may change the location.

AND WHEREAS the Developer and/or the Owner has registered and/or will register the said Project under the provisions of the Act with the West Bengal Housing Industry Regulation Authority on having registration no. _____. And having login ID No. _____ and Password _____

AND WHEREAS the Allottee upon getting the Xerox of all documents and after satisfying in all respect and being aware of the project and details thereof had applied for allotment of a office space in the said Project vide Application No. _____ dated _____ and has been allotted office Unit No. _____ having carpet area of _____ Sq. Ft. built up area being _____ Sq.Ft and super built area being _____ Sq Ft along with right to use covered/open parking space no. ____ dependant/independent on the _____ floor as shown in the plan, and right to use the common areas (**“Common Areas”**) as defined under clause (m) of Section 2 of the Act (hereinafter collectively referred to as **“Apartment/Said Property”** more

fully and particularly described in **Part II** of the **First Schedule** hereunder written.

AND WHEREAS the parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

AND WHEREAS 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;

AND WHEREAS the Purchaser(s)/Allottee(s) have/has taken thorough inspection of all papers and documents referred to hereinabove and have/has made necessary searches and after having been fully satisfied in all respect including all the right title and interest of the Vendor and/or the Developer, the Purchaser(s) has/have agreed to purchase and the Vendors have agreed to sell the said property being **ALL THAT** Unit No. ____ on the ____ Floor by ad-measurement containing an area of _____ Sq. Ft. Carpet area and/or ____ Sq. Ft. Built Up Area and/or ____ Sq. Ft. saleable area, more fully and particularly described in **Part II** of the **FIRST SCHEDULE** hereunder written and right/amenities to use ____ Covered Car/open parking space dependant/independently on the ground floor and the right to use the common parts, portions, areas, facilities and amenities as fully described in the **SECOND SCHEDULE** hereunder written and shown in the Floor Plan annexed hereto.

AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties,

the Developer/the Owner hereby agrees to sell and the Allottee(s) hereby agrees to purchase the Said Property/Apartment and the Garage/Covered parking space as specified above.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY DECLARED AND AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

ARTICLE I --- TERMS

1.1 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 mentioned in Part II of the First Schedule hereunder written and shown in the Floor plan thereof hereto annexed.

1.2 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 open terrace if any, proportionate cost of common area, taxes, maintenance charges for the period as hereinafter mentioned;

Explanation:

- I.** The Total Price above includes the booking amount paid by the allottee to the Promoter towards the Apartment;
- 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 has been 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 and subject to Article 11 hereinafter provided, the cost of maintenance of the Apartment/Building or the Project 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.

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;

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..

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 within 15 (FIFTEEN) days from the date of such written intimation. In addition, the Promoter shall provide to the Allottee the details of any additional or new taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective
- IV.** The Total Price of Apartment 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, tiles, doors, windows, Fire detection and Fire fighting equipments in the common areas, Maintenance Charge as per Article 11 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; exclusive rights in Open/Covered parking(s) (dependent/independent) as provided in the Agreement.
- V.** 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.

1.3 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 whichever is higher, and 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.

- 1.4 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by government or other 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 be applicable on subsequent payments or as per provisions of laws. 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 to the Allottee.
- 1.5 The Allottee(s) shall make the payment as per the payment plan set out in Part I of the **THIRD SCHEDULE (“Payment Plan”)** hereunder written.
- 1.6 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ 6 % (Six per cent) 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, it is clarified that if prepone payment is allowed, the same shall not entitle the allottee to postpone the payment of later instalments.

- 1.7** 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 **Fourth Schedule** 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 changes, additions or alterations as may be required 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 the Architect or Engineer, the Promoter will be allowed to change and for that the Allottee gives his consent. Provided further that if the Authority competent issues approvals he may on application of the Promoter do so and in that case further consent of allottees shall not be required.
- 1.8** 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.
- 1.9** 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 completion/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-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. All these

monetary adjustments shall be made at the same rate per square feet as agreed in terms of this Agreement.

1.10 Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:

- (i)** The Allottee shall have exclusive ownership 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, promoters, 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 Common areas will always be variable and impartible.
- (iii)** That the computation of the price of the 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 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 apartment as the case may be subject to prior appointment with and consent of

the project engineer and complying with all safety measures while visiting the site.

- 1.11** It is made clear by the Promoter and the Allottee agrees that the Apartment along with Open/covered parking (dependent/independent), if allotted, 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 except extension of the same Project. in its vicinity or otherwise except extension of the same Project on adjacent future land on adjacent future land for the purpose of integration of infrastructure and facilities for the benefit of the Allottees. It is clarified that Project's facilities and amenities shall be available for use and enjoyment of the Allottees of the entire Project with further extensions.
- 1.12** The Promoter agrees to pay all outgoings before handing over the physical possession or deemed possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land tax, ground rent, municipal or other local taxes, charges for water or common electricity, maintenance charges (i.e 3 months from Notice of Possession), 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 therefor by such authority or person.
- 1.13** 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 per Third Schedule 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, without prejudice to the other rights of the Promoter, 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.

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 demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque /demand draft or online payment (as applicable) in favour of the Developer 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 timely payment 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.

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 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 solely liable for all actions 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 upon receipt of the written confirmation of payer.

4. ADJUSTMENT / APPROPRIATION OF PAYMENTS:-

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee against the Apartment, if any, in his/her name 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.

5. TIME IS ESSENCE:-

- (i) **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 project to the association of the Allottees after receiving the occupancy certificate or the completion certificate/partial completion or both, as the case may be subject to the same being formed 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 at the prescribed rate which at present is prime lending rate of the State Bank of India plus two per cent p.a.

- (ii) As per provisions of the Said Act and the transaction herein being commercial in nature for the promoter, the promoter shall be making and completing the construction from the amount as may realized from the Allottee, the Allottee shall be bound to make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement and the time for payment shall always be the essence of the agreement.
- (iii) In the event of dishonour of any payment instruments or any payment instructions by or on behalf of the Allottee for any reason whatsoever, then the same shall be treated as a default and the Promoter may at its sole discretion be entitled to exercise any recourse available herein. Further, the Promoter shall intimate the Allottee of the dishonour of the cheque and the Allottee would be required to promptly tender a Demand Draft of the outstanding amounts including interest at the Applicable Interest Rate from the due date till the date of receipt by the Promoter of all the amounts including the dishonour charges and other incidental expenses of Rs. 1000/- (Rupees One Thousand only) (for each dishonour). In the event the said Demand Draft is not tendered within 7 (seven) days, then the Promoter shall be entitled to cancel the allotment, subject to provisions hereunder. In the event the Allottee comes forward to pay the entire outstanding amounts, interest and penalty thereof, the Promoter may consider the same at its sole discretion. In the event of dishonour of any cheque, the Promoter has no obligation to return the original dishonoured cheque.

6. CONSTRUCTION OF THE PROJECT/APARTMENT

- 6.1 The Promoter has disclosed as proposed above his intention to use more FAR, if permissible to be utilized by him 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 additional FAR/construction, as permitted or allowed to stand upon payment of fees, penalty, etc by the appropriate authority and on the understanding that the proposed FAR/additional construction shall belong to the Promoter only.

Subject to the terms herein 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 Act and shall not have an option to make any variation / alteration / modification in this project except as permitted before or after giving possession to the Allottee

- 6.2 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, 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 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 shall not have an option to make any variation / alteration / modification in such plans except rise in the floors , in the manner provided herein.
- 6.3 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 mentioned in Clause 6.1 hereinabove without affecting the apartment of the allottee.
- 6.4 The Allottee acknowledges that in the event of such changes being undertaken , the Allottee 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 common parts and portions.
- 6.5 The Promoter has annexed herewith the authenticated Layout Plan for the construction of Buildings and Common Areas of the project 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 Authority.
- 6.6 The area as mentioned in the floor plan and/or otherwise published is tentative and approximate and except the area of the said Unit and car parking space, if any, hereby agreed to be allotted, the Owner/Vendor and/or the Developer shall be entitled to make any addition, alteration or make any extension or reduction in the

common passage and may allow parking of cars of the resident of the building for which the Purchaser/Allottee shall not be entitled to raise any objection whatsoever.

7. POSSESSION OF THE APARTMENT:-

7.1 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 be in addition to the period of extension given by the Authority for registration. The Promoter, assures to hand over possession of the Apartment by with a grace period of 12 months (Completion date), unless there is a delay or failure, war, flood, drought, fire, cyclone, earthquake or any other calamity or 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 or any other reason ("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. 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 be under an obligation to refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date and 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, except to refund the amount as aforesaid.

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

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

It is further clarified that the right of the Allottee shall remain restricted to the respective Apartment and the properties appurtenant thereto and the Allottee shall have no right, title or interest nor shall claim any right, title or interest of any kind whatsoever over and in respect of any other Apartment or space and/or any other portions of the Project.

7.2 Procedure for taking Possession-

- (i) Possession for Fit-Out: In case the Allottee seeks permission for carrying out Fit-Out within his Apartment, he will be permitted to do so only upon payment of the entire consideration and Extras and Deposits as provided herein and also the requisite Stamp Duty and Registration charges payable on registration which shall be kept deposited with the Promoter without any interest. During this time the Allottee will not be entitled to use the Apartment till Occupation /Completion Certificate is received and Deed of Conveyance is executed.
- (ii) The Promoter, upon obtaining the occupancy certificate/Completion Certificate/Partial Completion Certificate from the Competent Authority shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 02 (two) months from the date of issue of such certificate (Provided that, in the absence of local law, the Conveyance Deed in favor of the Allottee shall be carried out by the Promoter within 3 months from the date of issue of Occupancy Certificate/Completion Certificate/Partial Completion Certificate as the case may be). However, upon the Promoter giving a written notice, the Promoter shall give and the Allottee shall take possession of the Apartment within 15 (fifteen) days of the written notice (Possession date). 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 agree(s) to pay the maintenance charges as determined by the Promoter/association of Allottees, as the case may be after three months from the date of possession date and/or deemed

possession whichever is earlier. The Promoter on its behalf shall offer the possession to the Allottee in writing after receiving the completion certificate (notice of possession). The Promoter shall hand over the photocopy of the Completion Certificate of the Project to the Allottee at the time of conveyance of the same.

(iii) At the time of registration of conveyance of the common area of the building to the Association of Allottees, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the common area of the said Building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges for the conveyance of common areas in favour of Association/Association of Persons.

(iv) DEEMED POSSESSION

a. It is understood by the Allottee that even if the Allottee fails to take possession of the Apartment within the date such possession is offered by the Promoter, the Allottee shall be deemed to have taken possession on the 15th day from the date of such notice, for the purposes of payment of all outgoings including maintenance charges for the said apartment/unit and irrespective of the actual date when the Allottee takes physical possession of the Apartment, after clearing all dues, if any.

b. On and from the Possession Date/Deemed Possession:-

(i) The Apartment shall be at the sole risk and cost of the Allottee and the Promoter shall have no liability or concern thereof;

(ii) The Allottee shall become liable to pay the Maintenance Charges including GST, if applicable in respect of the Apartment and the Common Areas on and from 3 months from the Deemed Possession date/Possession Date;

The Allottee shall regularly and punctually make payment of the Maintenance Charges without any abatement and/or deduction on any account whatsoever or howsoever irrespective of the fact whether such facilities has been used or not or disconnections for the reasons hereunder, and in the event of any default the Allottee

shall be liable to pay interest at the Prime lending rate of SBI plus 2 % p.a. on the due amount and if such default shall continue for a period of two months then and in that event the Allottees shall not be entitled to avail of any of the facilities amenities and utilities provided in the Said Project and the Promoter/Association as the case may be, shall inter alia be entitled to take the following measures and the Allottee hereby consents to the same:

- (a) To the discontinuance of supply of electricity to the Said Unit
- (b) To the discontinuance of water supply ;
- (c) not to allow the usage of lifts, either by Allottee , his/her/their family members, domestic help, staff and visitors;
- (d) To discontinuance of the facility of DG Power back-up;
- (e) To discontinuance of the usage of all amenities and facilities provided in the said housing complex to the said Allottee and/his/her/their family members and guests, staff and visitors.

The above said discontinuances of the services and facilities shall not be restored till such time the Allottee have made payment of all the dues together with interest accrued at the aforesaid rate , including all costs, charges and expenses incurred till then by the Promoter/Association to realize the due amount from the Allottee.

- (iii) The Allottee shall pay all taxes, deposits and other levies/charges imposed, demanded or required to be paid to the authorities concerned relating to the undivided interest in the Common Areas shall be paid and borne by the Allottee proportionate to his interest therein and those relating only to the Apartment shall be borne solely and conclusively by the Allottee, with effect from the Deemed Possession Date. Be it mentioned that the Incidental Charges , Extras and Deposits as per the terms of sale and provided in this Agreement are mutually fixed and non-negotiable and Allottees will not raise any issues in future in this regard and the Promoters and the Allottee agrees not to dispute the same.
- (iv) The Allottee shall pay all other expenses necessary and incidental to the management and maintenance of the Project.
- (v) **Schedule for possession of the Common Amenities:-** The Promoter assures to hand over possession of the said common amenities in due course. The Allottee herein agrees and confirms that he/she/they shall not be entitled to refuse to take the possession of the said Apartment on the ground of non completion of aforesaid common amenities, if the

said Apartment has received the Completion Certificate and the non-completion of the aforesaid common amenities does not affect in his/her material use or occupation of the particular Unit and he/she can reside in/use the Said Unit. However if the promoter is not allowed by the Allottee or any person on his/her/its behalf to complete the remaining portion of the work, it shall be deemed to come within force majeure and the Allottee shall be liable to indemnify the Promoter for any losses which the Promoter may suffer for such acts of the Allottee.

- (vi) After 90 days from the date of possession or deemed possession of the Apartment, the Allottee shall be liable to bear and pay the proportionate share (i.e in proportion to the carpet area/Built-up area of the Apartment) of outgoings in respect of the project land and buildings namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and buildings. The amounts so paid and/or Deposits made on this account to the Promoter shall not carry any interest and such Deposit shall remain with the Promoter and the same shall be handed over to the Association after adjustment of entire dues of the said Allottee under any head.

7.3 Failure of Allottee to take the possession of Apartment:

- (i) Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as required and/or prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause – 7.2, such Allottee shall continue to be liable to pay interest on amounts due and payable in terms of this agreement, maintenance charges and all other outgoings as mentioned in Clause 7.2 and further holding charge of Rs. 2,500/- per month as Guarding Charges for the period of delay in taking physical possession.
- (ii) The Allottee must not fail to take actual possession of the Apartment within a period not more than three months from the date of completion, failing which, without prejudice to such other

rights which the Promoter may have, the Allottee shall become liable to pay the Guarding Charges of **Rs 2,500/-** per month and all other losses which the Promoter may have suffered on this account. The Allottee shall be liable to bear and pay and/or contribute all municipal rates, taxes, guarding charges, maintenance and other outgoings proportionately for the Apartment from the date of Possession or the deemed date of possession (i.e after 3 months from Notice of Possession) as the case may be whichever is earlier . Physical possession of the Apartment shall be withheld if all dues are not cleared by the Allottee. In case delivery of physical possession is withheld by the Promoter, the possession of the Apartment will be deemed to have been taken by the Allottees on the deemed date of possession (i.e end of **15 days**) from date of the Notice of Possession)for the purpose of payment of all outgoings including maintenance charges besides guarding charges.

- (iii) Until the Society or Limited Company is formed and the common area is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined, the Allottee shall pay to the Promoter provisional monthly contribution per month towards outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance of the common area of the project is executed in favor of the Society or a limited company as aforesaid. On such conveyance being executed for the common area of the project, the aforesaid deposits(less deduction provided for in this Agreement) shall be paid by the Promoter to the Society or association, as the case may be.

7.4 Possession by the Allottee- After obtaining the occupancy certificate and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoter to handover the necessary documents and plans, including common areas of the project including entire land of the Project, to the association of the 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 may hand over the necessary documents and plans including common areas to

the Association of persons/Allottees within 30 days after obtaining the completion/partial completion certificate or as per local laws.

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

Provided that subject to clause 7.5 (ii) where the Allottee proposes to cancel/withdraw from the project without any fault of the promoter, the Allottee shall serve a 90 (ninety) days' notice in writing on the Promoter and on the expiry of the said period, the allotment shall stand cancelled and the promoter shall become entitled to deal with the said Unit and the promoter herein is entitled to forfeit 10% of the consideration, interest and other dues payable and the applicable GST on such cancellation charges .Further in case of a falling market the amount repayable will be further reduced by the extent of the difference in amount receivable on a fresh sale of the Apartment to another buyer and the Purchase Price of the Allottee if the then Sale Price is less than the Purchase Price. The difference of the market price shall be deducted besides the 10% and GST as aforesaid and amount of money paid by the Allottee after the aforesaid deductions shall be returned by the promoter to the Allottee after selling the Unit to a new Allottee within 45 days of such cancellation.

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

7.6 Compensation-

- i. 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 but such liability shall stand ceased with the handing over possession or deemed possession.

- ii. Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; 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 Apartment, with interest excluding taxes including GST, on the amount as received by the Promoter on his/its account at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act and for taxes etc. the terms as contained in Clause 7.5 shall be applicable. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest as aforesaid at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Apartment which shall be paid by the Promoter to the Allottee within forty five days of it becoming due.
- iii. If any part or portion of the scheme of development is discontinued or has to be abandoned due to any operation of law or any order of the Court or any statutory Authority any time then the Allottee(s) affected by such discontinuation or abandonment will have no right of interest and compensation from Promoter. The Promoter will however refund all the money received from the Allottee(s) in the manner mentioned in Clause 7.6.2 hereinabove.
- iv. If due to any act, default or omission on the part of the Allottee, the Promoter is restrained from construction of the Project and/or transferring and disposing of the other Apartments in the Project or Complex then and in that event without prejudice to the Promoter's such other rights the Allottee shall be liable to compensate and also indemnify the Promoter for all losses, damages, costs, claims, demands, actions and proceedings that may be suffered or incurred by the Promoter.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- (i)** The Owner has absolute, clear and marketable title with respect to the said Project, land, the requisite rights to carry out development upon the said project land and absolute, actual, 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 and shall obtain requisite approvals from time to time to complete the development of the Project;
- (iii)** There are no encumbrances upon the said land or the project save and except construction loan, if any, availed by the Promoter;
- (iv)** There are no litigations pending before any court of law with respect to the said land, project or the Apartment;
- (v)** All approvals, licenses and permits issued by the competent authorities with respect to the project, said land and Apartment are valid and subsisting and have been obtained by following the due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, said land, Building and Apartment and common areas;
- (vi)** The Promoter has the right to enter into this agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee agreed to be 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 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 any manner contemplated in this Agreement;
- (ix)** At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, possession of the Apartment to the Allottee and after formation of the Association, the common areas to the association of the Alottees;
- (x)** The Schedule property is not the subject matter of any Hindu Undivided Family and that no part thereof is owned by any minor and/ or minor has any right, title and claim over the schedule property;
- (xi)** The promoter has duly paid and shall continue to pay and discharge all governmental dues, rates 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 completion of Project and/or possession of apartment, with all the specifications has been handed over to the Allottee;
- (xii)** No notice from the Government or any 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 project;

8.2 The allottee hereby represents and warrants as follows:-

- a)** That before entering into agreement and/or allotment letter, the allottee has received the copy of lay out plan, sanction plan and other documents referred to herein and have independently satisfied himself in all respect.
- b)** That the allottee has the financial capacity to make all payments as per payment schedule in time.
- c)** That before signing this agreement, the allottee has gone through all the terms and conditions set out herein and understood the mutual rights and obligations under this agreement as well as under the law.

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 possession of the Apartment to the Allottee within the time period specified or fails to complete the Project within the stipulated time disclosed at the time of Registration of the Project with the Authorities. For the purpose of this clause, ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications as agreed to between the parties and for which Completion Certificate 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 regulations made there under.

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

- (i)** Stop making further payments to promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoters shall correct the situation by completing the construction milestones, if violated/delayed and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (ii)** The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the money paid by the Allottee in the manner aforesaid but without deducting/forfeiting any amount alongwith interest at the rate specified in the rules within forty-five days of receiving the termination notice; Provided further that all amounts collected as taxes, charges, levies, cess, assessments and impositions and deposited with the appropriate authorities concerned shall not be returned by the Promoter and the Allottee shall be free to approach the authorities concerned for refund of such taxes, charges, levies, cess, assessments and impositions.

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 specified in the Rules, for every month of delay till

the handing over the possession of the Apartment which shall be paid by the Promoter to the Allottee within 45 days of its becoming due.

9.3 The Allottee shall be considered under a condition of default, on the occurrence of any of the following event;-

- i.** The Allottee fails to pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the building in which the Apartment is situated.
- ii.** In case the Allottee fails to make payments for more than 15 days from scheduled date and 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 specified in the Rules.
- iii.** In case of Default by Allottee under the condition listed above continues for a period beyond two months after notice from the promoter in this regard, the promoter may at its sole option cancel the allotment of the Apartment of the Allottee and the claim of the Allottee shall confined to the amount of money paid to him by the allottee by deducting the booking amount of 10% of total consideration. Provided that the Promoter shall intimate the Allottee about such termination at least 30 days prior to such termination .in case of a falling market the amount repayable will be further reduced by the extent of the difference in amount receivable on a fresh sale of the Apartment to another buyer and the Purchase Price of the Allottee if the current Sale Price is less than the Purchase Price. The ultimate balance amount of money refundable shall be returned by the Promoter to the Allottee within 45 (forty-five) days of such cancellation.

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

10. DEED, DOCUMENTS AND CONVEYANCE OF THE SAID APARTMENT

- 10.1** The promoter on receipt of total price of the Apartment and other deposits and expenses under the Agreement from the Allottee, shall execute a conveyance deed as drafted by the Advocate and convey the title of the Apartment within 3 (three) months from the date of issuance of the Completion certificate.

However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/ her favour till full and final payment of all dues and stamp duty, registration charges and legal expenses to the promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1989 including any actions taken or deficiencies/ penalties imposed by the competent authority (ies).

- 10.2** It shall be the duty of the purchaser/allottee to get the market value assessed in respect of the instant agreement for sale and pay the same to the appropriate authority and the Owner/Vendor and/or the Developer shall make themselves available for registering the documents upon prior appointment, if the Purchaser/Allottee so desires.

- 10.3** All deeds and documents in respect of transfer of the Said Property/Unit and/or undivided share of land in favour of the Purchaser/Allottee and/or the Association shall be done by Mr. Arun Kumar Chowdhary, Advocate of 87/15, Jyotish Roy Road, New Alipore, Kolkata 700 053 on behalf of the parties hereto. All costs, charges, fee of the said Advocate and miscellaneous expenses including stamp duty and registration fee shall be borne, paid and discharged by the Purchaser/Allottee. However the Purchaser/Allottee may at his/ its own cost take opinion from any other Advocate and may make suggestions, which may or may not be accepted by the said Advocate at his sole discretion.

- 10.4** The Promoter shall, within three months of formation of the society or Association or Limited Company, as aforesaid cause to be

transferred to the Society or Limited Company all the right and the interest of the Vendor /Lessor/Original Owner/Promoter and/or the Owners in the common areas of the Building in which the said Apartment is situated.

- 10.5** The Allotment is personal and the Allottee shall not be entitled to transfer, let out, alienate the Apartment without the consent in writing of the Promoter **PROVIDED HOWEVER** after the full payment of the entire price and other amounts and registered conveyance, the Allottee shall be entitled to let out, grant, lease and mortgage and/or deal with the Apartment for which no further consent of the Promoter shall be required. All the provisions contained herein and the obligations arising hereunder of the Project shall equally be applicable to and enforceable against any subsequent Allottees/transferees of the Apartment in case of a transfer, as the said obligations run along with the Apartment for all intents and purposes.

OR

The Allottee has booked the unit for investment purpose and as such he/she/their/it may transfer assign or nominate his/her/their/its right and interest under this agreement and the promoter shall not be entitled to claim any nomination charges/fees.

11. MAINTENANCE OF THE SAID BUILDING / APARTMENT/ PROJECT

- 11.1** The Promoter shall be responsible to provide and maintain essential services in the Project for three months or till the taking over of the maintenance of the project by the association of the allottees whichever is earlier. The cost of such 3 months' maintenance only has been included in the total price of the Apartment.
- (i)** After taking over possession and/or deemed possession and/or after handing over maintenance of the Project to the association, all municipal taxes and other outgoings including maintenance charges payable in respect of the Apartment shall be paid borne and discharged by the Allottee. In case the formation of the Association is delayed beyond the period of 03 months; the Promoter shall provide and maintain the essential services in the said Project till the Association is formed and the said Project is handed over to the Association and the Allottees shall be liable to pay to the

Promoter or facility management company, the charges for such maintenance as fixed by the Promoter at actual.

- (ii) 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 and the cost of maintenance shall be borne by the Promoter and the Allottees, proportionate to the plots / apartments / buildings in their respective occupation.
- (iii) All other infrastructural facilities, including the equipment like lift, elevator, mechanical, electrical or electronic equipments, etc., shall always be covered by appropriate annual maintenance agreements with the authorized service providers and the costs of such AMC and Insurance shall be part of the maintenance charges payable by the occupants/allottees.

From the end of 03 (three) months from the notice of possession the Allottee shall, irrespective of the fact as to whether such services have been used/availed or not, 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.

(iv) ADDITIONS OR REPLACEMENTS

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

11.2 In the event of any default in payment of maintenance charges, 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 remain due for any two months, the Promoter or the Association as the case may be, without prejudice to their other 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 by Allottee and all persons claiming through him and the said services shall be restored only upon payment of all the amounts due including for the period of discontinuation, with interest thereon as aforesaid and the Allottee assuring not to make such defaults in future.
- (c) In case the Allottee breaches any of the provisions herein till such time the breach continues the Allottee will not be permitted to use any of the facilities and/or utilities in the project.
- (d) Promoter or the Association shall become entitled to all rents accruing from such Apartment if the Apartment has been let out and/or is under tenancy and/or lease.
- (e) The Allottee shall not sell, transfer, alienate, assign, and/or encumber nor create any interest of third party nor part with possession of the Apartment or any part or portion thereof till such time all accounts payable are fully paid and/or liquidated with interest as agreed upon and such negative covenant will be enforceable in law.
- (f) In the event of sale and transfer of the Apartment, the Promoter or the Association as the case may be, will have first charge and/or lien over the sale proceeds for the purpose of realization and/or recovery of arrears together with interest accrued and due thereon.

12. DEFECT LIABILITY

12.1 It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects through the structural engineer without further charge,

within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act. Provided that the Promoter shall not be liable to compensate if the defect is attributable to any acts or omissions or commissions of the Allottee (or any person appointed by him or acting under him or under his instructions) or arising due to any normal wear and tear or due to reasons not solely attributable to the Promoter.

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

12.3 It is clarified that the above said responsibility of the Promoter shall not cover defects, damage, or malfunction resulting from (i) misuse (ii) unauthorised modifications or repairs done by the Owner or its nominee/agent, (iii) cases of force majeure (iv) failure to maintain the amenities/equipments (v) accident and (iv) negligent use. Warranty for all consumables or equipments used such as generators, lifts, fittings and fixtures, will be as provided by the respective manufacturers on their standard terms. It is agreed, recorded and clarified that the allottee of flats should also pay maintenance charges for maintenance of the project and its facilities and amenities during the period of first five years and thereafter. In case non-payment of maintenance charges by the allottee and there being discontinuation of proper maintenance in that event the promoter should not be held as liable as default on its part under this clause.

12.4 The Promoter has agreements with all the contractors and suppliers regarding warranty/Guarantee for defects in equipments and Allottee(s) will be required to get the services from them directly for any structural or other defect. The contact details of all of them will be given to the Allottee at the time of possession. Their details will also be available with the Facility Management team/Association. Allottee can get the job done through Facility Management

/Association also. In case the above efforts fail the Allottee can get in touch with the Promoter for rectifying the defect.

Notwithstanding anything contrary contained in the above clause the following exclusions are made

- a.** Equipment (lifts, generator, motors, transformers, etc.) which carry manufacturer's guarantees for a limited period. Thereafter the association/society shall take annual maintenance contract with the suppliers. The Promoter shall transfer manufacturers guarantees/warrantees to the allottee or association of allottees as the case may be.
- b.** Fittings related to plumbing, sanitary, electrical, hardware, etc. having natural wear and tear.
- c.** Allowable structural and other deformations including expansion quotient.
- d.** The terms of work like painting etc. which are subject to wear and tear.
- e.** The Promoter shall obtain all such insurances, including but not limited to insurance of this Project and the cost of such Insurance till transfer of the Insurance in favor of the Association of Apartment Owners, shall form part of the common expenses proportionate share whereof shall be borne by the Allottees.

Provided that where the manufacturer warranty as shown by the Promoter to the Allottee ends before the defect liability period and such warranties are covered under the maintenance of the said Unit/building and if the annual maintenance contracts are not done /renewed by the allottees, the Promoter shall not be responsible for any defects occurring due to the same. The Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the Vendors/Manufacturers that all equipments, fixtures and fittings shall be maintained and covered by maintenance/warranty contracts so as it be sustainable and in proper working condition to continue warranty in both the Apartments and the Common project amenities wherever applicable. The Allottee has been made aware and the Allottee expressly agrees that the minor hairline cracks on the external and internal walls of the Apartment/Building (excluding the

RCC structure) which happens due to variation in temperature of more than 20* C and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of Allottee it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and then submit a report to state the defects in material used in the structure built by the Unit/wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this Agreement.

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/ closed parking's 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 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:- RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

14.1 The Allottee hereby agrees to purchase the Apartment on the specific understanding that his/ her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/ her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

14.2 Certain areas shall be earmarked as Excluded and Reserved areas and shall not be open for common use such as (I) the roof and the parapet walls, (II) the open/covered/stilt/mechanical Parking spaces, terraces specifically allotted to the Allottee (III) the elevation (IV) Such other open and covered spaces which is hereinafter expressed or intended not to be a common portion and the rights thereto and also the RESERVED RIGHTS, specifically mentioned herein. The excluded and reserved areas shall never be claimed by the Allottee to be a part of the Common Portions.

14.3 The Promoter has at its/his sole discretion the right-

- a)** To grant the right or facility of open (dependent/independent) /covered (dependent/Independent) / stilt (dependent/Independent) /mechanical parking space at identified or unidentified spaces for parking car to any person.
- b)** To raise further storey or stories or make construction, addition or alteration vertically on the roof of the existing building in project.
- c)** To set or permit the setting up of roof gardens, cooling plants, V-Sat, Dish or other antennas etc. at or otherwise used or permitted to be used the top roof of the building Blocks or any part thereof or the parapet walls or any constructions thereon or any part thereof for any Projections, signboards, glow sign, placard, advertisement, publicity Act thereat and to use, enjoy,hold, grant, transfer or otherwise part with the same with or without any construction and in any manner.
- d)** To develop and utilize the open space or spaces surrounding the building or otherwise at the said entire project land and thePromoter shall have the full free unfettered and exclusive right to make at any time any new or further construction fully and in all manner as permissible under the law and in such a situation the proportionate share of the Allottee in the land and/or in the common areas or facilities shall stand varied accordingly. The Allottees shall be deemed to have given his/their consent to such construction by Promoter.
- e)** To establish and grant any facilities thereat or there from to one or more occupants of the Building.
- f)** To grant to any person the exclusive right to park his car or scooter or any other two wheeler or otherwise use and enjoy for any other purpose the open spaces of the Building or premises and also the open / covered / stilt / mechanical spaces in the Block (including car parking spaces (Dependent/Independent) but not the one expressly provided for to the Allottee).

- g) The Promoter will have the liberty to change the direction/location of infrastructure services which may be installed/provided.

15. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the building, or the apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make addition to the apartment and keep the apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable 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 materials etc. on the face façade of the building or anywhere on the exterior of the project, building therein or common areas. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the apartment or place any heavy material in the common passage or the staircase of the building. The Allottee shall not remove any wall including the outer and load bearing wall of the apartment.

15.3 Apartment/Unit user Rules, Regulations and conditions:-

- a. That the Purchaser/Allottee shall not cause any obstruction or interruption in the construction of the Said Building or any part of the Said Building or any other parts of the Said Land nor shall claim any right whatsoever on or over the neighboring or adjacent flat/unit/ or any other area in the said building and/or the said land.
- b. The Owner/Vendor and/or the Developer shall be entitled to make any additional or further construction on the roof or any other portion of the

Land and Premises (excluding the area of the unit hereby sold) irrespective of the fact that during such construction there may be some inconvenience and disruption of the common services and may sell assign transfer or deal with the same as they may deem fit and proper and realise and appropriate the sale proceeds or other consideration therefor and the Purchaser/Allottee shall not be entitled to raise any objection and doth hereby give consent for the same.

- c.** In case by the time the said unit is separately mutated in the name of the Purchaser/Allottee, the Owner/Vendor and/or the Developer shall not be obliged to take further consent for such additional construction and/or sanction and/or regularization.
- d.** In the event of any additional construction is made as aforesaid, the undivided variable impartible proportionate share in the common areas of the Allottee shall stand varied and reduced to such extent but the Purchaser/Allottee shall not be entitled to claim any damages, consideration, compensation or any amount for such reduction in undivided proportionate share in land.
- e.** The Owner/Occupier/Purchaser/Allottee of the said additional constructed area shall be entitled to become the member of the Association upon its formation and enjoy all existing common facilities and services as will be enjoyed by all other Purchaser/Allottee of the building and similarly shall be liable to pay proportionate maintenance charges to the Developer and/or the Association.
- f.** That the Developer's Architect shall have absolute authority to ascertain and determine as to the quality or specification of the materials to be used in the said building and the Purchaser/Allottee hereby consents to the same.
- g.** That after the said building is completed and the possession of the unit is taken over by the Purchaser/Allottee, the Purchaser/Allottee shall not be entitled to dispute in any way or claim any amount on account of any bad workmanship or inferior quality of the materials used in the said building nor on account of any constructional defects in the said building or in the said unit.
- h.** That during construction the Purchaser/Allottee shall from time to time contact the Developer and/or the Owner/Vendor at their office and

shall take information about the progress of the construction work and as soon as the said unit is completed in all respects the Purchaser/Allottee shall take possession upon payment of all the dues and deposits to the Developer in terms of this Agreement entered into in between the Owner/Vendor, the Developer and the Purchaser/Allottee.

- i.** That the Purchaser/Allottee shall observe all the rules regulations by Laws framed from time to time by the Owner/ the Developer and/or Holding Organization for common purposes.
- j.** That the Purchaser/Allottee shall pay all costs incurred by the Association/ Developer for complying with the statutory requirements in respect of the said building and all other statutory dues payable in respect of the said building and the land and all litigation expenses incurred for the common purposes.
- k.** That the Purchaser/Allottee shall make all deposits and shall pay all expenses incurred for electricity and other utilities consumed in at the said unit.
- l.** That the Purchaser/Allottee shall make the said payments and/or deposits within the period of 7 day of the month for which the same shall become due in case of monthly payment and otherwise within 7 days of the Developer's and/or the Holding Organization's demand.
- m.** That all rates and taxes of whatsoever nature levied on the said unit shall be borne, paid and discharged by the Purchaser/Allottee and until the said unit is separately assessed the Purchaser/Allottee shall pay the proportionate rates and taxes of whatsoever nature under any Act to the Developer who shall pay the same to the concerned authorities.
- n.** That after the delivery of possession or deemed possession of the said unit by the Developer to the Purchaser/Allottee, if any addition or alteration or changes is required to be done relating to the said building at the instance of the Government, Municipality or any other public or statutory authority or the architect or the company and/or holding organization and/or society the same shall be carried out by the Purchaser/Allottee at his/her/its own cost in co-operation with the other occupiers. The Purchaser/Allottee shall at his/her/its own cost, maintain the said unit in good condition, state and order and shall abide by all rules and regulations and bye-laws of the Government, Municipality and/or other authorities and local bodies including those

as may be framed by the Developer and/or the Association/Holding Organization and/or Society.

- o. That the Purchaser/Allottee shall not:**
- i.** Change the nature and character of the said unit by shifting or demolishing the interior walls, kitchen bath and privy.
 - ii.** Use the said unit in such manner or commit any act which may in any manner cause nuisance or annoyance to the other Buyers and/or owners and/or occupiers of the units in the said building and/or the neighboring properties.
 - iii.** Use the said unit or permit the same to be used for any purpose other than the purpose for which the same is meant and has been sanctioned by the Corporation and/or other authorities.
 - iv.** Allow the storage of any goods, articles or things in the staircase lobbies or other common parts of the said building or any portion thereof
 - v.** Shift or cause to be shifted any window and shall not open any new/additional windows without the consent in writing of the Owner/Vendor and/or the Developer.
 - vi.** Bring or keep or store any inflammable or combustible goods, articles and things in or upon the said unit.
 - vii.** Decorate the exterior of the said unit otherwise than in the manner the said unit will be delivered.
 - viii.** Display or put up any neon sign or other sign board on the outer walls of the said unit or any part of the said building without the consent of the Owner/Vendor/the Developer / Association in writing.
 - ix.** Prevent or obstruct the Owner/Vendor/Developer/Association from erecting hoarding or other boards on the outer walls or roof of the said building.
 - x.** Throw or accumulate or permit the throwing or accumulating of any dirt rubbish or other refuses in the said unit or in any portion of the said building.

- xi.** Claim partition or sub-division of the common parts of the said premises and/or the said building.
 - xii.** Carry on any obnoxious, nuisance, offensive, illegal or immoral trade or activities in the said unit or in any portion of the said building including the common parts.
 - xiii.** Use and permit the said unit to be used for any Hotel, Nursing Home, Brothel, Manufacturing or Processing Work, Hobby Center or Guest House or coaching centre.
 - xiv.** Paint on the outer grills, windows, doors and verandah with any other color except the color as recommended by the Owner/Vendor to have a better look in the entire building and premises.
 - xv.** Change the design or look of grills and windows in the said unit.
- p.** In case the Purchaser/Allottee has been provided with the amenities to use car parking space, the Purchaser/Allottee doth hereby agrees and covenants as follows:
- i.** That the Purchaser/Allottee shall not be entitled to make any construction of any nature whatsoever in and around the said car parking space.
 - ii.** That the said car parking space shall always be used only for the purpose of parking a car of the Purchaser/Allottee and/or his family members alone and not for any other purposes whatsoever.
 - iii.** That the Purchaser/Allottee shall not be entitled to cover and/or make any temporary or permanent boundary wall around the said car parking space and the Purchaser/Allottee shall have to allow free ingress and egress to the persons who have been allotted and/or given car parking spaces around the said car parking space.
 - iv.** That the Purchaser/Allottee shall not be entitled to let out or transfer the said car parking space to any outsider except to the Unit holder of the same building.

15.4 EXPENSES AND DEPOSITS:-

A. EXPENSES:-

- a) i)** Proportionate CESC charges including security deposits and GST, if any, for procuring transformer/ L.T./H.T. line for the building on actual

basis plus incidental costs and the same shall be divided on saleable area basis between all the buyers. The Purchaser/Allottee shall not be entitled to dispute the quantum of incidental costs.

- ii)** CESC charges for procuring separate meter (besides security deposit) and L.T. line for each unit @ Rs. 6000/- per unit.
- iii)** Association formation charges @ Re. ____/- per sq. ft. on Carpet Area.
- iv)** Generator charges @ Rs. ____/- per sq.ft. (1 Watt will be provided for every 2 Sq. Ft. of Carpet Area of the Unit).
- v)** Advocate fees, which shall be __%, out of which 50% shall be paid directly by the Purchaser/Allottee to the Advocate simultaneously with the execution of this Agreement and the balance 50% shall be paid at the time of taking possession and/or execution and registration of the Deed of Conveyance whichever is earlier.
- b)** The Owner/Vendor and/or the Developer shall not be liable to account for the amount of the expenses as aforesaid which has been mutually agreed and fixed between the parties hereto.

B. DEPOSITS:-

- a) i)** Rates and taxes Deposit (K.M.C.) @ Rs. ___/- per sq. ft. on Carpet Area.
- ii)** Maintenance Deposit @ Re. ___/- per sq. ft. on Carpet Area.
- b)** The aforesaid amount shall be deposited with the Promoter or directly with the Association, if taken over the maintenance. The said amount shall remain deposited free of interest with the Promoter, who shall upon taking over the maintenance by the Association/Society, transfer and/or pay the said amount to the Society/Association to the credit of the concerned unit holder which shall be retained by the Society. The Purchaser/Allottee shall not be entitled to claim any adjustment from the said amount towards maintenance and/or in discharging of his/her/its any liability.
- c)** The aforesaid amounts as mentioned in the above in the Fifth Schedule shall be paid by the Purchaser/Allottee to the Owner/Vendor and/or the Developer before taking possession.
- d)** Under no circumstances possession of the said unit and other spaces shall be given by the Owners/Vendors to the Purchaser/Allottee unless and until all payments including expenses and deposits and maintenance charges are made as required to be made under this Agreement.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES

The Allottee is entering into this agreement for the allotment of an Apartment with the knowledge of all laws, rules, regulations, notifications applicable to the project in general and this project in particular. That the Allottee hereby undertakes that he/ she shall comply with and carry out, from time to time after he/ she has taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent authority in respect of the Apartment at his/ her own cost.

17. ADDITIONAL CONSTRUCTIONS:-

The Promoter undertake 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 this agreement and the Act.

18. MORTGAGE OR CHARGE:-

18.1 The Promoter agrees that he shall not mortgage or create a charge on the 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.

18.2 Notwithstanding anything contrary contained in this Agreement, the Allottee hereby authorizes and permits the Promoter to raise finance/loan from any institution / company / bank by any mode or manner by way of charge / mortgage / securitization of the Apartment / Project / Building or the land underneath or the receivables, subject to the condition that the Apartment shall be made free from all encumbrances at the time of execution of Sale Deed in favour of the Allottee(s). The allottee shall be informed about the same at the time of agreement.

19. ASSOCIATION/MAINTENANCE:-

19.1 That the Purchaser/Allottee shall be bound and do hereby undertake to be and become a member of the Association/Holding Organization/Company to be formed as herein contained for the purpose of maintenance of the building.

19.2 That the Owner/Vendor and/or the Developer and/or the said Association as may be nominated or formed for the purpose of maintenance shall maintain the common parts, portions, areas and facilities as mentioned herein and shall provide the easement and facilities on payment of the maintenance charges and other charges on account of common expenses as may be decided by the Owner/Vendor and/or the Developer or the said Association/Maintenance Authority from time to time and the Purchaser/Allottee shall irrespective of the fact that whether he/she/it has enjoyed the said facilities or not, pay to the Owner/Vendor and/or the Developer or the said Association/Holding Organization all maintenance charges and other deposits as may be decided by the said Owner/Vendor/ the Developer /Association without any objection whatsoever.

Common Expenses shall include:-

- a.** The expenses for maintenance, operating, white washing, painting, repairing, changing or replacing or shifting, redecorating, cleaning and lighting all the common portions including lift, generator, if any, common bath rooms, the outer walls of the building, parking spaces, boundary walls, stair case, roof, main gate and all other spaces for common use.
- b.** The expenses for maintenance, cleaning, changing replacing and/or shifting all types of pipes connections and other services under the building to be used for common purposes.
- c.** The expenses for supplying, providing purchasing, maintaining, renewing, replacing, repairing and keeping in good and serviceable order and condition all appurtenances fixtures and fittings, bins, receptacles, tools, appliances, materials and other things which the Association may deem desirable or necessary for the maintenance upkeep or cleanliness of the building.
- d.** The cost of running generator, if any, and its repairing and replacement of the parts or complete replacement as may be required from time to time.
- e.** The cost of periodically inspecting, servicing, maintaining and insuring (save in so far as insured under other provisions hereto) the lift, lift shaft, stand by generator, if any, electrical and mechanical equipments and other apparatus, plants and machinery in the building.

- f.** The cost of supply of electricity, oil and/or fuels for all purposes in connection with the common parts and the provisions of services referred to herein.
- g.** The cost of employing such staff as durwans, sweepers and other staffs on pay roll or on contract basis as the Association may in its absolute discretion deem necessary for the performance of the duties and services in and about the building. The said duties and services and all other incidental expenditure in relation to such employment (including but without limiting the generality of such provisions), the payment of the statutory and such other insurance health pension welfare and other payments contribution taxes and premiums and the cost of entering into any contract for carrying out of all or any of the said duties and services that the Owners/Vendors/Association may at its absolute discretion deem desirable or necessary and the provisions of uniform working clothes tools appliances cleaning and other materials and equipments for the proper performance of their duties and for the general management security maintenance and cleanliness of the building and all parts thereof.
- h.** The cost of maintaining corridors, common lights and its electricity consumption charges.
- i.** All rates, charges, assessments, impositions and other outgoings payable by the Association in respect of all parts of the building not exclusively or ordinarily occupied by the Purchaser/Allottee or any person claiming through including residential accommodation for caretakers, engineers and other staff employed in connection with the building and any water rates and taxes paid by the Association in respect of the said building.
- j.** All costs incurred by the Owners/Vendors/Association for complying with the statutory requirements in respect of the building and all other statutory dues payable in respect of the said building and the land and all litigation expenses incurred for the common purposes.
- k.** All or any other expenses incurred by the Association and/or the Owners/Vendors for services provided by the Association and/or the Owners/Vendors from time to time and at all times for common purposes and not expressly mentioned herein.
- l.** All other expenses for maintaining, repairing, changing, replacing, shifting redecorating cleaning, protecting the building/project etc. as may be incurred by the Association for common parts portions and facilities.

- m.** All premium/charges and expenses for insurance of land, building and other common parts and equipments including generator etc. (if any).
 - n.** The internal security of the Apartment shall always be the sole responsibility of the respective Allottee(s). Further the Allottee shall also strictly observe the **FIRE SAFETY RULES** and the **MAINTENANCE RULES** hereto subject to further additions and modifications from time to time.
- 19.3** On completion of the Construction in all respect, a notice will be given to the Association to take Handover within 90 days. If the handover is not taken by the allottees within this period, the Promoter will charge Supervision Charges @ Rs 0.50 P per sq. ft. per month or 15% of the CAM expenses as fees, whichever is less, from the allottees from the expiry of 90 days till the period handover is taken by the Allottees /Association. If the Association does not take hand over of the common purposes even after 180 days from the date of Notice in such event the Promoter shall no longer be liable or responsible inter alia for the Common purposes and any of the obligations pertaining to the same, which shall be deemed to stand vested in the Association on and from such date but so long as the Promoter continues to provide the services it will be entitled to the supervision charge at the rate aforesaid.
- 19.4** In no event the Allottees shall be entitled to make any other Association, Body or Organization save as stated above.
- 19.5** The Allottees, the Office Bearers of the Associations and the Office Bearers of the Maintenance Body shall have to sign and execute all papers, documents, declarations and applications for the purpose of formation and to do all necessary acts deeds and things.
- 19.6** Without prejudice to the above, the Association may appoint a Maintenance In-Charge or a professional Facility Management Company (FMC) for the purpose of maintenance of the Project or any part or portion thereof and for taking the responsibility of:-
- a.** Controlling and/or remain in control of the common parts and portions of the project or any part/s or portion/s thereof;
 - b.** Rendition of common services;

- c. To receive realize and collect the maintenance charges including GST;
- d. To remain responsible for such other functions as may be necessary;

19.7 The employees employed on the Project shall upon handing over of the Common purposes to the Association, be absorbed by the Association. The employment, termination and fixation of scale of payment of all the permanent employees of the project e.g watchmen, security staff, liftmen, accountant, clerks shall be decided and finalized by the Association and the Allottees shall not be entitled to raise any objection thereto and shall be deemed to have consented to the same.

Notwithstanding anything contained herein for the purpose of handing over to Association the Promoter shall follow the local Act and as per the said law, Project handover will be done on receiving Completion Certificate of entire Project and not on partial CC of portion of the project.

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 days from the date of the receipt by the Allottee and secondly, appears for registration of the same before the concerned District/Additional District Sub-Registrar, Alipore / Additional Registrar of Assurances I, Kolkata as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this agreement within 30 days from the date of its receipt by the Allottee and/or appear before the Concerned Registration office 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 days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and the provision of cancellation shall be followed.

21. ENTIRE AGREEMENT:-

This Agreement, along with the 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, implied or oral, if any, between the Parties in regard to the said Apartment, as the case may be.

22. RIGHT TO AMEND:-

This Agreement may only be amended through written consent of all the Parties to this agreement and the same shall be binding upon the parties even if the said amendment is registered or not.

23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTEE/ 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 Project shall equally be applicable to and enforceable against all subsequent Allotees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purpose.

24. WAIVER NOT A LIMITATION TO ENFORCE:-

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

24.2 Failure on the part of the Promoter 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 provisions.

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 there under 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 confirm to Act or the Rules and Regulations made hereunder 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 SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-

Wherever in this Agreement it is stipulated that the Allottees has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area / the built up area of the Apartment bears to the total carpet area / the built up 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 actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION:-

The execution of this agreement shall be complete 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 Kolkata 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 Additional District Sub- Registrar/ District Sub Registrar as the case may be. Hence this Agreement shall be deemed to have been executed at Kolkata.

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:

For Promoter

Name of the Owner :-M/s. Ballyganj Estates Private Limited

Address of the Owner :- 220A, rash Behari Avenue, Kolkata 700 019

Name of the Developer :- M/s. Kanishk Nirman Private Limited

Address of the Developer :- 5A, Earle Street, Kolkata 700 026

(iii) For Allottee

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 any of the Allottees and at the address given by him/ her which shall for all intents and purposes to consider as properly served on all the Allottees and all the joint allottees shall be jointly and severally liable to comply with the terms and conditions of the agreement.

31. SAVINGS:-

Any Expression of Interest, the Booking letter, agreement or any other document signed by the Allottee contrary to this agreement, in respect of the Apartment prior to the execution and registration of this Agreement for Sale for such Apartment shall be deemed to have been modified and this Agreement for Sale and amended terms as herein and the provisions of the Act or the Rules or the Regulations made there under shall apply.

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 laws of India for the time being in force.

33. DISPUTE RESOLUTION:-

33.1 All disputes and differences by and between the parties hereto in any way relating to or connected with the said unit and/or the said

building and/or services and facilities and/or this Agreement and/or anything done in pursuance thereof shall be referred for arbitration to Mr. Arun Kumar Chowdhary, Advocate of 87/15, Jyotish Roy Road, New Alipore, Kolkata 700 053 to be adjudicated in accordance with the Arbitration & Conciliation Act, 1996. The Arbitrator shall have the right to proceed summarily and to make interim award. The award, as may be passed, shall be final, conclusive and binding on the parties hereto.

33.2 That none of the parties hereto shall be entitled to initiate any legal proceeding including before any authority or Court and/or pray for appointment of Receiver unless the dispute is referred to the Arbitration.

34. JURISDICTION:-

That the High Court at Kolkata and the courts subordinate thereto alone shall have jurisdiction to entertain, try and determine all disputes between the parties hereto arising out of these presents.

THE FIRST SCHEDULE ABOVE REFERRED TO

PART-I

(THE SAID LAND)

ALL THAT piece or parcel of revenue free land being Plot No. 5 measuring an area of 11 Cottahs 03 Chittaks and 32 Sq. Ft. a little more or less lying at and being portion of the Municipal Premises No. 2, Fern Road, in Ballygunge, in the Suburbs of the town of Calcutta, comprised in Holding No. 30 (Old Nos. 4 and 5) and 28 (Old No. 7), in Sub-Division K, Division V, Dihi Panchanagram, Thana Ballygunge, within the local limits of the Calcutta Municipal Corporation, District 24 Parganas (South) and presently within the local limits of the Kolkata Municipal Corporation and now known and renumbered as Premises No. 220A, Rash Behari Avenue, P.S. Gariahat, Kolkata 700 019, Ward No. 068, District 24 Parganas (South), Assessee No. 110682200431 and butted and bounded in the following manner:-

On The North : **Partly by Premises No. 220B, R. B. Avenue, Kolkata and Partly 103 Ft. wide K.M.C. Road**

On The South : **Partly by Premises No. 1/4, Fern Road and Partly by Fern Road, Kolkata**

On The East : **Partly by Premises No. 222/1, R.B. Avenue and**

partly by 1/3, Fern Road, Kolkata

On The West : **Partly by Premises No. 220B and 220C, R. B. Avenue and partly by 1/4, Fern Road, Kolkata**

PART - II
(THE SAID APARTMENT)

ALL THAT piece and parcel of Unit No. _____ measuring an area of _____ Sq. Ft. Carpet Area and ____ Sq. Ft. Built Up area and/or ____ Sq. Ft. ____ super Built up area on the _____ Floor (as shown and delineated in the Floor plan and annexed hereto) of the said building lying and situate at Premises No. 220A, Rash Behari Avenue, P.S. Gariahat, Kolkata 700 019, Ward No. 068, District 24 Parganas (South), together with right to use common parts, portions, areas and facilities and right/amenities to use _____ covered car parking space on the ground floor of the said building,.

THE SECOND SCHEDULE ABOVE REFERRED TO
(COMMON PARTS AND FACILITIES)

1. The Entrance Lobby and the Lobbies on each floor and the staircases from ground floor upto the top floor.
2. Overhead and Underground Water Reservoirs, Water Pump and the Distribution Pipes.
3. The Lift and the equipments and the Lift Machine Room.
4. Electrical wirings and fittings and fixtures for lighting the staircases, lobbies and other common portions and for operating the lift and pump and other equipments meant for common use.
5. The outer walls of the building including all projections and elevation. The boundary walls and the main gates.
6. The driveways on the ground floor excluding areas meant or intended for parking of cars and for other specified purposes.
7. Electric meter room, security guard's room and places for other facilities and purposes as may be provided by the Owner/Vendor for common use.

8. Such other equipments, machineries and facilities as may be provided by the Owner/Vendor and/or the Developer for common use.

THE THIRD SCHEDULE ABOVE REFERRED TO
(TOTAL PRICE INCLUDING EXTRA CHARGES & DEPOSITS)

SL No.	Particulars	Amount (Rupees INR)
1.	Office/Unit No.	
2.	Floor	
3.	Total Area	
4.	Rate per Sq. Ft.	
5.	Office/Unit Cost	
6.	GST on Unit/Office	
7.	Open/Covered Parking	
8.	GST on Open /Covered Parking	
9.	Total	
10.	Deposits and Expenses	
	Maintenance charges for 3 months	

(PAYMENT SCHEDULE)

<u>Particulars</u>	<u>Amount (Rs.)</u>	<u>GST</u>
a) On booking	(10%)	
b) On or before _____	(15%)	
c) On or before _____	(10%)	
d) On or before _____	(7.5%)	
e) On or before _____	(7.5%)	
f) On or before _____	(7.5%)	
g) On or before _____	(5%)	

h)	On or before _____	(5%)
i)	On or before _____	(5%)
j)	On or before _____	(5%)
k)	On or before _____	(7.5%)
l)	On or before _____	(10%)
m)	Within Seven days of receipt of notice for possession of the concerned unit	(05%)

TOTAL

Note:-Goods and Service Tax as may be applicable from time to time shall be paid by the Purchaser/Allottee. Any variation in the rate of Goods and Service Tax, at the time of actual payment, will be borne and paid by the Purchaser/Allottee and the Purchaser/Allottee(s) shall not be entitled to claim benefit of the credit received by the Vendor and/or the Developer under GST Act under any of the agreements.

THE FOURTH SCHEDULE ABOVE REFERRED TO

(SPECIFICATIONS)

The tentative specification of the Segment is as given in **SCHEDULE** 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**.

1. **STRUCTURE:** RCC framed structures with good quality materials.
2. **WALLS:** Appropriately thick brick walls with plastering on both sides with good quality of bricks.

3. **FLOORING & DADO:** Marble /Tiles flooring in all units, except the parking, staircases, roof and open spaces. Glazed Tiles upto 6 feet height on walls in toilets.
4. **WINDOWS:** Windows are to be lubricated with Alumunium Sections and Anodized to protect surface finish.
5. **DOORS:** Timber framed flush type doors.
6. **ELECTRICALS:** Concealed Copper wirings with Modular Switches.
7. **SANITARY WARE AND FITTINGS:** European type ceramic basin and commode with chromium plated branded sanitary fittings.
8. **ELEVATOR:** Good quality automotive self operated Lift.
9. **INTERNAL FINISH:** Plaster of Paris finish on walls.
10. **EXTERNAL FINISH:** Good quality cement based paint to be used for outer finish.
11. **ELEVATION:** A unique blend of oriental and modern architecture.

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands on the date month and year first above written.

**SIGNED SEALED AND DELIVERED
BY THE OWNER/ VENDOR ABOVE
NAMED AT KOLKATA IN THE
PRESENCE OF:-**

WITNESSES:-

1)

(OWNER/ VENDOR)

2)

**SIGNED SEALED AND DELIVERED
BY THE DEVELOPER ABOVE
NAMED AT KOLKATA IN THE
PRESENCE OF:-**

WITNESSES:-

1)

2)

(DEVELOPER)

**SIGNED SEALED AND DELIVERED BY
THE PURCHASER/ALLOTTEE(S)
ABOVE NAMED ATKOLKATA IN THE
PRESENCE OF:-**

WITNESSES:-

1)

(PURCHASER/ALLOTTEE(S))

2)

MEMO OF CONSIDERATION

RECEIVED from the within mentioned Purchaser/Allottees the within mentioned sum of **Rs. _____/- (Rupees _____)only** being part consideration money as per memo below.

BANK NAME CHEQUE NO. DATED FAVOURING AMOUNT(Rs)

Total Rs. _____/-

(Rupees _____) only

WITNESSES:

1.

2.

VENDOR

DEVELOPER