

**AGREEMENT FOR TRANSFER**

**THIS AGREEMENT** is executed at Kolkata on this \_\_\_\_\_ day of \_\_\_\_\_, 2018

**BETWEEN**

1. **James Glendye & Company Private Limited**, a company within the meaning of the Companies Act, 1956 as extended by the Companies Act 2013, having its registered office at 6, Jawaharlal Nehru Road, Kolkata-700013, Post Office Dharmatala, Police Station New Market (**PAN AAACJ8531E**), through its Constituted Attorney, Siddha Real Estate Development Private Limited, a company incorporated under the Companies Act, 1956 as extended by the Companies Act 2013, having its registered office at Siddha Park, 99A, Park Street, 6<sup>th</sup> Floor, Kolkata-700016, Post Office Park Street, Police Station Park Street (**PANAAJCS6830L**), represented by its Authorized Signatory, \_\_\_\_\_, son of \_\_\_\_\_ of Siddha Park, 99A, Park Street, 6<sup>th</sup> Floor, Kolkata-700016, Post Office Park Street, Police Station Park Street (**PAN \_\_\_\_\_**)

(**Transferor**, includes successors-in-interest)

2. **Siddha Real Estate Development Private Limited**, a company within the meaning of the Companies Act, 1956 as extended by the Companies Act 2013, having its registered office at Siddha Park, 99A, Park Street, 6<sup>th</sup> Floor, Kolkata-700016, Post Office Park Street, Police Station Park Street (**PANAAJCS6830L**), represented by its Authorized Signatory, \_\_\_\_\_, son of \_\_\_\_\_ of Siddha Park, 99A, Park Street, 6<sup>th</sup> Floor, Kolkata-700016, Post Office Park Street, Police Station Park Street (**PAN** \_\_\_\_\_)

(**Promoter**, which expression shall include its successors and assigns and/or assigns)

**And**

3. Mr./Ms. \_\_\_\_\_, son/daughter of \_\_\_\_\_, by faith \_\_\_\_\_, by nationality \_\_\_\_\_, by occupation \_\_\_\_\_, residing at \_\_\_\_\_ (**PAN** \_\_\_\_\_)

(**Allottee/Transferee**, which expression shall include his/her heirs, executors, administrators, successors-in-interest and permitted assigns)

Transferor, Promoter and Allottee/Transferee referred to as such or as **Party** and collectively **Parties**.

**DEFINITIONS** - For the purpose of this Agreement for Transfer, unless the context otherwise requires: -

- a) "**Act**" means the West Bengal Housing Industry Regulation Act, 2017 (West Ben. Act XLI of 2017);
- b) "**Rules**" means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;
- c) "**Regulations**" means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017;
- d) "**Section**" means a section of the Act.

**WHEREAS:**

- A. The Transferor is entitled to land measuring 53 (fifty three) *cottah* 11 (eleven) *chittack* and 23 (twenty three) square feet equivalent to 3593.274 (three thousand five hundred ninety three point two seven four) square meter, more or less, situate, lying at and being Municipal Premises No. 6 (six), Jawaharlal Nehru Road (formerly Chowringhee Road), Kolkata-700013, within Ward No. 46 of the Kolkata Municipal Corporation (**KMC**), Police Station New Market (formerly Taltala), Sub-Registration District Kolkata, District Kolkata, which is more particularly described in **Schedule A** below and is delineated by

**Red** colour boundary line on the **Plan** annexed hereto and marked as **Annexure "1"** ("**Project Property** "). The Project Property is held by the Transferor under a Deed of Lease dated 21<sup>st</sup> December, 2000, registered in the Office of the Additional Registrar of Assurances II, Kolkata, in Book No. I, Volume No. 37, at Pages 310 to 339, being Deed No. 1226 for the year 2001 as modified and extended by a Deed of Modification cum Rectification of Lease dated 28<sup>th</sup> May, 2010, registered in the Office of the Additional Registrar of Assurances II, Kolkata, in Book No. I, CD Volume No. 19, Page from 2071 to 2140, being Deed No. 06479 for the year 2010 (collectively **Head Lease Deed**) for a period of 98 (ninety eight) years calculated from 1<sup>st</sup> January, 2001 with right of renewal as mentioned therein and with right of development and sub-lease. For the purpose of developing and commercially exploiting the Project Property by constructing a new commercial building thereon ("**Said Building**") and sub-leasing the units, parking spaces and other transferable spaces therein (collectively **Units**), the Transferor and the Promoter have entered into a development agreement i.e. the Development Agreement dated 8<sup>th</sup> September 2014, registered in the Office of the Additional Registrar of Assurances-II, Kolkata, in Book I, CD Volume No. 65, Pages 4188 to 4229, Being No. 11464 for the year 2014 ("**Development Agreement**").

- B. The Project Property is earmarked for the purpose of building a commercial project *inter-alia* comprising of the Said Building consisting of commercial units and car parking spaces and the Said Building shall be known as "*Siddha Esplanade*". The development of the aforesaid project known as '**Siddha Esplanade**' *inter alia* consisting of (i) Block A, *inter-alia* comprising of a Basement + Ground+ 17 (B+G+17) storied commercial building (ii) Block B, *inter-alia* comprising of a Ground + 4 (G+4) storied building for Multi-level Car Parking (**MLCP**) and (iii) Future vertical extension of 6 (six) floors on and above the above-mentioned Basement + Ground+ 17 (B+G+17) storied commercial building, which shall be developed by the Promoter at its sole discretion ("**Future Development**"), out of which (i) Block A, *inter-alia* comprising of a Basement + Ground+ 17 (B+G+17) storied commercial building and (ii) Block B, *inter-alia* comprising of a Ground + 4 (G+4) storied building for MLCP, are presently being developed as a phase (Phase 1) of the Whole Project (as defined in Recital I (iv) below) and proposed as a "real estate project" by the Promoter and is being registered as a 'real estate project' ("**the Real Estate Project or Project**") with the West Bengal Housing Industry Regulatory Authority ("**Authority**"), under the provisions of the Act, Rules and Regulations and other rules, regulations, circulars and rulings issued thereunder from time to time.
- C. The Transferor and the Promoter are fully competent to enter into this Agreement and all the legal formalities with respect to the title of the Transferor to the Project Property and the Promoter's right and entitlement to develop the Project Property on which *inter-alia* the Project is to be constructed have been completed.
- D. The Transferor has duly intimated the KMC about commencement of construction of the said Project vide its letter dated 6<sup>th</sup> January, 2015.

- E. The Promoter has obtained the layout plan, sanctioned plan, specifications and approvals for the Real Estate Project (including for the Said Unit and the Said Building from the competent authority), which is presently being developed as a phase (Phase 1) of the Whole Project (defined in Recital I (iv) below). The Promoter agrees and undertakes that it shall not make any changes to approved plans of the Real Estate Project except in strict compliance with Section 14 of the Act and other laws as applicable.
- F. The Promoter has registered the Real Estate Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at Kolkata on \_\_\_\_\_ under Registration No.
- G. The Allottee/Transferee had applied for a unit in the Project vide application no.\_\_\_\_ dated \_\_\_\_\_ and has been allotted Office/Commercial Space No.\_\_\_\_\_, on the \_\_\_\_\_ floor, having super built-up area of \_\_\_\_\_ (\_\_\_\_\_) square feet, more or less and corresponding carpet area of \_\_\_\_\_ (\_\_\_\_\_) square feet, more or less, being more particularly described in **Schedule B** below and the layout of the unit is delineated in **Green** colour on the **Plan** annexed hereto and marked as **Annexure “2” (“Said Unit”)** of the Said Building, namely Siddha Esplanade **together with** the right to park in the parking space/s more particularly described in **Schedule B** below (**Said Parking Space**) and **together with** pro rata share in the common areas of the Real Estate Project (**Share In Common Areas**), the said common areas of the Real Estate Project being described in **Schedule E** below and collectively delineated in **Red** colour on the **Plan** annexed hereto and marked as **Annexure “3” (“Common Areas”)** and also **together with** undivided, impartible, proportionate and variable share in the land underneath the Said Building, as be attributable and appurtenant to the Said Unit(**Land Share**). The Said Unit, the Said Parking Space (if any), the Share In Common Areas and the Land Share, collectively described in **Schedule B** below (collectively **“Said Unit And Appurtenances”**).
- H. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- I. The principal and material aspects of the development of the Whole Project (as defined hereunder) and the Real Estate Project as disclosed by the Promoter are briefly stated below–

(i) As per the terms and conditions of the Development Agreement, certain Units in the Said Building have been allocated to the Transferor (collectively **Transferor’s Allocation**) and certain other Units in the Said Building have been allocated to the Promoter (collectively **Promoter’s Allocation**). The Said Unit And Appurtenances is comprised in and forms a part of the Promoter’s Allocation. Pursuant to the Development Agreement, the Transferor granted a General Power of Attorney dated 10<sup>th</sup> September, 2014, registered in the Office of the Additional Registrar of Assurances III, in Book No. IV, being Deed No. 06584 for the year 2014, in terms of which the Transferor appointed the Promoter as its Constituted

Attorney to *inter-alia* sub-lease the Units, parking spaces and other transferable spaces comprised in the Promoter's Allocation. For transferring the Units comprised in the Promoter's Allocation to intending transferee (collectively **Intending Transferees**), the Promoter has adopted a scheme (**Said Scheme**). The Said Scheme is based on the legal premises that (1) the Transferor has got leasehold interest in the Project Property and hence land shares therein (such as the Land Share) shall be sub-leased for the unexpired period out of period of 98 (ninety eight) years for which the Head Lease Deed (mentioned in above) was granted, together with right of renewal as mentioned therein (2) such sub-lease by the Transferor shall be in consideration of the Promoter bearing all costs for constructing the Transferor's Allocation in the Project Property as mentioned in the Development Agreement (3) the Units comprised in the Promoter's Allocation belong to the Promoter as they have been constructed by the Promoter at the Promoter's own cost and hence the sub-lease thereof shall be made by the Promoter (4) the Transferor and the Promoter shall jointly enter into agreement with the Intending Transferees whereunder the Transferor (accepting the Intending Transferees to be the nominees of the Promoter) would agree to sub-lease the land shares to the Intending Transferees and the Promoter would agree to sub-lease the Units comprised in the Promoter's Allocation to the Intending Transferees and (5) the consolidated consideration payable by the Intending Transferees (for the Units and the land shares) shall be received entirely by the Promoter.

(ii) Block A, *inter-alia* comprising of a Basement + Ground+ 17 (B+G+17) storied commercial building and (ii) Block B, *inter-alia* comprising of a Ground + 4 (G+4) storied building for MLCP, constitute the Real Estate Project in accordance with the provisions of the Act and Rules.

(iii) The detailed scheme of development attached as **Annexure "1"** discloses the proposed designated use of the building/structures and the phase/s of development on the Project Property and is based on the current approved layout for the Project Property and the conceptual layout for the development of the Project Property. The conceptual layout of the development on the Project Property could be finally developed by the Promoter at its sole discretion either in terms of the Plan in **Annexure "1"** or in such other manner as may be possible under the relevant /applicable laws.

(iv) The Promoter is undertaking the development of the Project Property and the Said Building in a phase-wise manner as mentioned in this Recital I (the phase-wise development of the Project Property and the Said Building as envisaged in this Recital I and as also mentioned/contemplated in the other portions this Agreement hereinafter referred to as "**the Whole Project**").

(v) The Promoter is entitled to amend, modify and/or substitute the proposed Future Development (defined in Recital B above), in full or in part, subject to the necessary permission/sanction being granted by the KMC and all other concerned authorities.

(vi) The Allottee/Transferee agrees that the Promoter shall be entitled to provide and designate certain common areas and facilities appurtenant to Units in the Real Estate Project as limited and exclusive common areas and facilities, the usage whereof shall be limited and exclusive to the allottee/s/transferee/s of such Units and to the exclusion of other allottee/s/transferee/s in the Real Estate Project (“**Limited Areas And Facilities**”). The Allottee/Transferee agrees to use only the Limited Areas And Facilities (if any) specifically identified for the Allottee/Transferee in the Said Unit And Appurtenances and as more particularly described in **Schedule B** hereunder written. The Allottee/Transferee agrees to not use the Limited Areas And Facilities identified for other allottee/s/transferee/s nor shall the Allottee/Transferee have any claim of any nature whatsoever with respect to the Limited Areas And Facilities identified for other allottee/s/transferee/s and/or the usage thereof.

(vii) The Common Areas in the Real Estate Project/Whole Project that may be usable by the Allottee/Transferee and other allottee/s/transferee/s in the Whole Project on a non-exclusive basis are listed in **Schedule E** hereunder written. In regards to the Common Areas, the Transferee hereby understands, confirms and accepts that (1) all areas, amenities and facilities not specifically mentioned in **Schedule E** below and/or not shown in **Red** colour on the **Plan** marked as **Annexure “3”**, including but not limited to 2 (two) lifts together with the separate exclusive lobby on the ground floor of the Said Building (collectively **Promoter’s Exclusive Area**), shall not constitute and be comprised in the Common Areas and (2) the Promoter’s Exclusive Area shall belong exclusively to the Promoter with right of exclusive user /transfer and the allottee/s of the Project (including the Allottee/Transferee herein) specifically agree not to do any act which prevents or hinders such user /transfer and (3) the Promoter shall exclusively be entitled to the Promoter’s Exclusive Area, which is reserved exclusively for the Promoter and the allottee/s of the Project (including the Allottee/Transferee herein) shall have no right and/or interest in the Promoter’s Exclusive Area.

(viii) The Allottee/Transferee agrees and accepts that the exact location and identification of the Said Parking Space (if any) may be finalized by the Promoter only upon completion of the Real Estate Project in all respects.

(ix) The Promoter shall be entitled to utilize the Maximum FAR (Floor Area Ratio) or any part thereof, subject to the necessary permission/sanction being granted by the KMC and all other concerned authorities, and construct additional built-up area by way of additional units and/or additional floors on the Said Building. For the purpose aforesaid, the Promoter will be entitled from time to time to vary, amend and/or alter the building plans in respect of the Said Building without however, adversely affecting the Said Unit agreed to be sold hereunder, and to carry out construction work accordingly. The Allottee/Transferee hereby irrevocably agrees and gives his/her/its express consent to the Promoter for carrying out amendments, alternations, modifications, and/or variations in the building plans of the Said Building for the aforesaid purpose and to put up construction accordingly, so long as the total area of the Said Unit and the

specifications, amenities, fixtures and fittings thereof are not reduced. This consent shall be considered to be the Allottee's/Transferee's consent contemplated under the relevant provisions of the Act, Rules and Regulations. The Allottee/Transferee shall not raise any objection or cause any hindrance in the said development/construction by the Promoter whether on the grounds of noise or air pollution, inconvenience, annoyance or otherwise or on the ground that light and air and/or ventilation to the Said Unit or any other part of the Said Building being affected by such construction. The Allottee/Transferee hereby agrees to give all facilities and co-operation as the Promoter may require from time to time, both prior to and after taking possession of the Said Unit, so as to enable the Promoter to complete the development smoothly and in the manner determined by the Promoter. It is expressly agreed by the Parties that the Promoter will be entitled to transfer the additional units that may be constructed by the Promoter as aforesaid.

**(x)** The Allottee/Transferee agrees and acknowledges that the sample unit (if any) is constructed by the Promoter and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing and/or interior decorating the unit and the Promoter is not liable/required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample unit, other than as expressly agreed by the Promoter under this Agreement. The height of the Said Unit shall be in accordance to the sanctioned plan and the same may differ from the height of the sample unit constructed by the Promoter.

**(xi)** Under the Head Lease Deed, the Transferor has right to, inter alia, renew the lease of the Project Property in favour of the Transferor and/or its assignees for such further period as may be agreed between the Transferor and the lessor under the Head Lease Deed (**Head Lessor**), if so opted to be renewed by the Transferor on or before the expiry of the lease of the Said Premises on 31<sup>st</sup> December, 2098. In this regard, it is expressly stated and made clear that it shall be the duty and obligation of the Transferor to exercise the aforesaid option **subject to** all transferees of Units (including the Promoter and the Transferor for the Units not transferred by them and also the Transferee herein) making proportionate and timely payment of the entire cost of such renewal that may be payable to the Head Lessor as well as the entire cost of stamp duty, registration fees and other expenses payable at the material time therefor (jointly referred to as **Costs of Renewal**).

- J. 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.
- K. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- L. In accordance with the terms and conditions set out in this Agreement and as mutually

agreed upon by and between the Parties, the Promoter hereby agrees to transfer and the Allottee/Transferee hereby agrees to purchase the Said Unit And Appurtenances, being collectively described in **Schedule B**.

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

**1 TERMS:**

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to transfer to the Allottee/Transferee and the Allottee/Transferee hereby agrees to take, the Said Unit And Appurtenances, described in **Schedule B** below.

1.2 The Total Price payable for the Said Unit And Appurtenances is more particularly mentioned in **Schedule C** below.

**Explanation:**

- (i) The Total Price includes the booking amount paid by the Allottee/Transferee to the Promoter towards the Said Unit And Appurtenances.
- (ii) In addition to the Total Price, the Allottee/s/Transferee/s shall also bear and pay the taxes (consisting of tax paid or payable by way of GST, Service Tax, Value Added Tax and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the Said Unit And Appurtenances and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST, Service Tax, Value Added Tax and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the Said Unit And Appurtenances, shall be borne and paid by the Allottee/Transferee alone and the Promoter shall not be liable to bear or pay the same or any part thereof;

Notwithstanding anything mentioned hereinabove, it is clarified that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Real Estate Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Real Estate Project by the Authority, as per the Act, the same shall not be charged from the Allottee/Transferee.



- (iii) The Promoter shall periodically intimate in writing to the Allottee/Transferee, the amount payable as stated in **Schedule C** below and the Allottee/Transferee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee/Transferee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.
  - (iv) The Total Price of the Said Unit And Appurtenances includes recovery of price of land, construction of the Common Areas, internal development charges, external development charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Said Unit and the Project but excludes Taxes and maintenance charges.
- 1.3. The Total Price is escalation-free, save and except escalations/increases which the Allottee/Transferee hereby agrees to pay due to increase on account of development charges payable to the competent authority/Local Bodies/Government and/or any other increase in charges which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee/Transferee for increase in development charges, cost/charges imposed by the competent authority/Local Bodies/Government, the Promoter shall enclose the said notification/order/rule/regulation/demand, published/issued to that effect along with the demand letter being issued to the Allottee/Transferee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Project by the Authority as per the Act, the same shall not be charged from the Allottee/Transferee.
- 1.4. The Allottee/Transferee shall make the payment as per the payment plan set out in **Schedule C ("Payment Plan")**.
- 1.5. The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee/Transferee by discounting such early payments @ 6% 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/Transferee by the Promoter.
- 1.6. It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications (save and except finishing items, which may be altered/modified by the Promoter at its sole discretion) and the nature of fixtures, fittings and amenities described herein at **Schedule 'D'** and **Schedule 'E'**

(which shall be in conformity with the advertisement, prospectus etc. on the basis of which transfer is effected) in respect of the Said Unit, without the previous written consent of the Allottee/Transferee as per the provisions of the Act. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee/Transferee, or such minor changes or alterations as per the provisions of the Act. The Promoter shall take prior approval of the Allottee/Transferee for extra charges, if any, as may be applicable for such addition alterations.

- 1.7. The Promoter shall confirm the final carpet area that has been allotted to the Allottee/Transferee after the construction of the Said Building is complete and the completion certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by the Allottee/Transferee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee/Transferee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the unit allotted to the Allottee/Transferee, the Promoter shall demand additional amount from the Allottee/Transferee towards the Total Price, which shall be payable by the Allottee/Transferee prior to taking possession of the Said Unit. It is clarified that the payments to be made by the Promoter/Allottee/Transferee, as the case may be, under this Clause 1.7, shall be made at the same rate per square feet as agreed in Clause 1.2 above.
- 1.8. Subject to Clause 9.3 of this Agreement, the Promoter agrees and acknowledges that the Allottee/Transferee shall have the following rights to the Said Unit And Appurtenances:
- (i) The Allottee/Transferee shall have exclusive leasehold right of the Said Unit.
  - (ii) The Allottee/Transferee shall also have undivided proportionate share in the Common Areas of the Real Estate Project (described in **Schedule E** below). Since the share/interest of the Allottee/Transferee in the Common Areas of the Real Estate Project is undivided and cannot be divided or separated, the Allottee/Transferee shall use the Common Areas of the Real Estate Project along with other occupants/allottees/transferees of the Whole Project, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the Common Areas of the Real Estate Project (described in **Schedule E** below) to the association of allottees/transferee after duly obtaining the completion certificate from the competent authority as provided in the Act.
  - (iii) The computation of the price of the Said Unit And Appurtenances includes recovery of price of land, construction of the Common Areas, internal development charges, external development charges and includes cost for providing all other facilities,

amenities and specifications to be provided within the Said Unit and the Project but excludes Taxes and maintenance charges.

(iv) The Allottee/Transferee has the right to visit the Real Estate Project site to assess the extent of development of the Project and his unit, subject to prior consent of the Project engineer and complying with all safety measures while visiting the site.

1.9. It is made clear by the Promoter and the Allottee/Transferee agrees that the Said Unit along with the Said Parking Space shall be treated as a single indivisible unit for all purposes. Save and except the scheme of development as mentioned in Recital I (including all its sub-clauses), it is agreed that the Real Estate Project is an independent, self-contained project covering the Project Property (described in **Schedule A** below) and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee/Transferee. It is clarified that the Project's facilities and amenities shall be available for use and enjoyment of the allottees/transferees as expressly mentioned in this Agreement.

1.10. The Promoter agrees to pay all outgoings before transferring the physical possession of the unit to the Allottees/Transferees, which it has collected from the Allottees/Transferees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, 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/Transferees or any liability, mortgage loan and interest thereon before transferring the unit to the Allottees/Transferees, 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.

1.11. The Allottee/Transferee has paid a sum equivalent to 10% (ten percent) of the total price as booking amount being part payment towards the Total Price of the Said Unit And Appurtenances which includes token amount/any advances paid at the time of application, the receipt of which the Promoter hereby acknowledges and the Allottee/Transferee hereby agrees to pay the remaining price of the Said Unit And Appurtenances as prescribed in the Payment Plan [specified in **Schedule C**] as may be demanded by the Promoter within the time and in the manner specified therein **Provided that** if the Allottee/Transferee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

## 2. PAYMENTS:

- 2.1 Subject to the terms of this Agreement and the Promoter abiding by the construction milestones as expressly mentioned in this Agreement, the Allottee/Transferee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through cheque/demand draft/pay order/wire transfer/RTGS/NEFT or online payment (as applicable) drawn in favour of/to the account of the Promoter payable at Kolkata.
- 2.2 The Promoter shall be entitled to securitise the Total Price and other amounts payable by the Allottee/Transferee under this Agreement (or any part thereof), in the manner permissible under the Act/Rules, in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Total Price and other amounts payable by the Allottee/Transferee under this Agreement or any part thereof. Upon receipt of such intimation from the Promoter, the Allottee/Transferee shall be required to make payment of the Total Price and other amounts payable in accordance with this Agreement, in the manner as intimated.
- 2.3 In the event of the Allottee/Transferee 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/Transferee and the Bank/ financial institution **SUBJECT HOWEVER** that such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter/Transferee under this Agreement 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/Transferee from such bank/ financial institution.
- 2.4 The timely payment of all the amounts payable by the Allottee/Transferee under this Agreement (including the Total Price), is the essence of the contract. An intimation forwarded by the Promoter to the Allottee/Transferee that a particular milestone of construction has been achieved shall be sufficient proof thereof. The Promoter demonstrating dispatch of such intimation to the address of the Allottee/Transferee as stated at Clause 29 (*Notice*) including by e-mail, shall be conclusive proof of service of such intimation by the Promoter upon the Allottee/Transferee, and non-receipt thereof by the Allottee/s/Transferee/s shall not be a plea or an excuse for non-payment of any amount or amounts.
- 2.5 In the event of delay and/or default on the part of the Allottee/Transferee in making payment of any GST, Service Tax, VAT, TDS or any other tax, levies, cess etc., then without prejudice to any other rights or remedies available to the Promoter under this Agreement or under applicable law, the Promoter shall be entitled to adjust against any subsequent amounts received from the Allottee/Transferee, the said unpaid tax levy, cess etc. along with interest, penalty etc. payable thereon, from the due date till the date of adjustment.

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

- 3.1. The Allottee/Transferee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendments/modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/ transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee/Transferee 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 may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2. The Promoter accepts no responsibility in regard to matters specified in Clause 3.1 above. The Allottee/Transferee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the occupancy status of the Allottee/Transferee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/Transferee 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/Transferee and such third party shall not have any right in the application/allotment of the said unit applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee/Transferee only.

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

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

#### **5. TIME IS ESSENCE:**

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Said Unit to the Allottee/Transferee and the Common Areas of the Real Estate Project

(described in Schedule E below) to the association of allottees/transferees, upon its formation and registration.

## **6. CONSTRUCTION OF THE PROJECT/UNIT AND COMMON AREAS FACILITIES & AMENITIES:**

- 6.1 The Allottee/Transferee has seen the proposed layout plan, specifications, amenities and facilities of the Said Unit and accepted the floor plan, payment plan and the specifications, amenities and facilities as provided in this Agreement, which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Real Estate Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities, subject to the terms of this Agreement. The Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Municipal Authority and shall not have an option to make any variation /alteration/modification in such plans of the Real Estate Project, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement. 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 Promoter 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 **Schedule D** of this Agreement.
- 6.2 The Allottee/Transferee agrees, accepts and confirms that the Promoter is entitled to the rights and entitlements in this Agreement including as stated in this Clause 6.2 in accordance with what is stated at Recitals I hereinabove:-
- 6.2.1 The Project Property is being developed in a phase-wise manner by constructing and developing multiple buildings/structures thereon including the Real Estate Project as may be permissible in the manner more particularly detailed at Recitals I hereinabove. The Promoter shall be entitled to develop the Project Property as the Promoter deems fit in accordance with the approvals and permissions as may be issued from time to time and this Agreement and the Allottee/Transferee has agreed to purchase the Said Unit And Appurtenances based on the unfettered rights of the Promoter in this regard.
- 6.2.2 The Promoter has informed the Allottee/Transferee that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the Project Property. The Promoter has further informed the Allottee/Transferee that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee/Transferee along with other allottee/s/transferee/s of units in the Said Building and/or the Real Estate Project and/or in the Whole Project, and the Allottee/Transferee shall share such

expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the allottee/transferee of units in the Real Estate Project including the Allottee/s/Transferee/s herein and the proportion to be paid by the Allottee/Transferee shall be determined by the Promoter and the Allottee/Transferee agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee/Transferee nor any of the allottee/s/transferee/s of units in the Real Estate Project shall object to the Promoter laying through or under or over the land described in **Schedule A** hereunder written and/or any part thereof, pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the buildings which are to be developed and constructed on any portion of the Project Property.

6.2.3 The Allottee/Transferee is aware that he/she/it/they shall only be permitted to use the Common Areas in the Real Estate Project (specified in **Schedule E** below) in common with other allottee/s/transferee/s and users in the Whole Project and the Promoter and its contractors, workmen, agents, employees, personnel and consultants.

6.2.4 The Allottee/Transferee shall at no time demand partition of the Said Unit And Appurtenances and/or the Said Building and/or the Real Estate Project and/or the Whole Project and/or the Project Property.

## 7. POSSESSION OF THE UNIT:

7.1. **Schedule for possession of the Said Unit** - The Promoter agrees and understands that timely delivery of possession of the Said Unit to the Allottee/Transferee and the Common Areas of the Real Estate Project to the association of allottees/transferees (upon its formation and registration) is the essence of the Agreement. The Promoter assures to hand over possession of the Said Unit along with ready and complete Common Areas of the Real Estate Project (as specified in Schedule E below) with all specifications (as provided in Schedule D below) in place on **March, 2020 ("Completion Date")**, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Real Estate Project ("**Force Majeure**"). If, however, the completion of the Real Estate Project is delayed due to the Force Majeure conditions then the Allottee/Transferee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Unit. Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee/Transferee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee/Transferee the entire amount received by the Promoter from the allotment within 45 days from that date. The Promoter shall intimate the allottee/transferee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee/Transferee, the Allottee/Transferee 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.

The Possession Date has been accepted by the Allottee/Transferee. However, if the Said Unit is made ready prior to the Completion Date, the Allottee/Transferee undertakes(s) and covenant (s) not to make or raise any objection to the consequent pre-ponement of his/her /their/its payment obligations, having clearly agreed and understood that the payment obligations of the Allottee/Transferee are linked inter alia to the progress of construction, and the same is not a time linked plan.

- 7.2. Procedure for taking possession** - The Promoter, upon obtaining the completion certificate from the competent authority shall offer in writing the possession of the Said Unit, to the Allottee/Transferee in terms of this Agreement to be taken within two months from the date of issue of completion certificate subject to payment of all amount due and payable under this Agreement and Registration of the Deed of Transfer or Sub-Lease. The Promoter agrees and undertakes to indemnify the Allottee/Transferee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee/Transferee, after taking possession, agree(s) to pay the maintenance charges (as provided on Schedule G below) as determined by the Promoter/association of allottees/transferees, as the case may be from the date of the issuance of the completion certificate for the Project. The Promoter shall hand over the photocopy of completion certificate of the Project to the allottee/transferee at the time of conveyance of the same.
- 7.3. Failure of Allottee/Transferee to take Possession of Unit** - Upon receiving a written intimation from the Promoter as mentioned in Clause 7.2 above, the Allottee/Transferee shall take possession of the Said Unit from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Said Unit to the Allottee/Transferee. In case the Allottee/Transferee fails to take possession within the time provided in Clause 7.2 above, such Allottee/Transferee shall continue to be liable to pay interest on amount due and payable in terms of this Agreement, maintenance charges, municipal tax and other outgoings and further holding charges, being equivalent to 2 (two) times the maintenance charges for the period of delay after the lapse of 6 (six) months from the date of issuance of possession notice of the Said Unit shall become applicable.
- 7.4 Possession by the Allottee/Transferee-** After obtaining the completion certificate and handing over physical possession of the units comprised in the Real Estate Project to the allottees/transferees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including Common Areas of the Real Estate Project (as specified in Schedule E below), to the association of allottees/transferees, upon its formation and registration;

Provided that, in the absence of any local law, the promoter shall handover the necessary documents and plans, including Common Areas of the Real Estate Project (as specified in



Schedule E below) to the association of allottees/transferees within thirty days after formation and registration of the association of allottees/transferees.

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

Provided that where the Allottee/Transferee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the entirety of the booking amount paid for the allotment. Upon registration of the deed of cancellation in respect of the Said Unit and Appurtenances and upon retransfer of the Said Unit and Appurtenances i.e. upon the Promoter subsequently selling and transferring the Said Unit and Appurtenances to another allottee/transferee and receipt of the price thereon, the Promoter shall after adjusting the booking amount, refund to the Allottee/Transferee, the balance amount, if any of the paid-up Total Price and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect taxes, stamp duty and registration charges. Further in case of a falling market the amount refundable will be further reduced by the extent of the difference in amount receivable on a fresh transfer of the Unit to another allottee/transferee and the purchase price of the Allottee/Transferee, if the current price is less than the sub-lease price. The Allottee/Transferee shall, at his own costs and expenses, execute all necessary cancellation related documents required by the Promoter.

Upon the termination of this Agreement, the Allottee/Transferee shall have no claim of any nature whatsoever on the Promoter and/or the Said Unit And Appurtenances and the Promoter shall be entitled to deal with and/or dispose off the Said Unit And Appurtenances in the manner it deems fit and proper.

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

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

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

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

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

- (i) The Transferor has absolute, clear and marketable title and/or right with respect to the Project Property; the requisite authority and rights to carry out development upon the Project Property and absolute, actual, physical and legal possession of the Project Property for the Real Estate Project.
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Real Estate Project.
- (iii) There are no encumbrances upon the Project Property or the Real Estate Project save and except as expressly disclosed in the Form A Declaration uploaded in the Website of the Authority:
- (iv) There are no litigations pending before any Court of law or Authority with respect to the Project Property or the Real Estate Project, save and except as expressly disclosed in the Form A Declaration uploaded in the Website of the Authority;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, the Project Property and the Said Unit are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project, the Project Property, the Said Unit, the Said Building and Common Areas of the Real Estate Project till the date of handing over of the Real Estate Project to the association of allottees;
- (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/Transferee created herein, may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for transfer and/or any other agreement / arrangement with any person or party with respect to the Said Unit which will, in any manner, affect the rights of Allottee/Transferee under this Agreement;

- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from transfer the Said Unit to the Allottee/Transferee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the transfer deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Said Unit to the Allottee/Transferee and the Common Areas of the Real Estate Project to the association of allottees/transferees, upon the same being formed and registered;
- (x) The Project Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Project Property;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities till the completion certificate has been issued and irrespective of possession of unit along with Common Areas of the Real Estate Project (equipped with all the specifications, amenities and facilities) has been handed over to the allottee/transferee and the association of allottees/transferees or not;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Project Property) has been received by or served upon the Promoter in respect of the Project Property and/or the Real Estate Project.

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

- 9.1. Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:
  - (i) Promoter fails to provide ready to move in possession of the Unit to the Allottee/Transferee within the time period specified in Clause 7.1 or fails to complete the Real Estate Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this Clause 'ready to move in possession' shall mean that the Said Unit shall be in a habitable condition which is complete in all respects including the provision of all specifications as specified in Schedule D of this Agreement, 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 thereunder.

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

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee/Transferee stops making payments the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee/Transferee be required to make the next payment without any interest; or
- (ii) The Allottee/Transferee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee/Transferee under any head whatsoever towards the sub-lease of the unit, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice subject to allottee/transferee registering the deed of cancellation in respect of the Said Unit and Appurtenances; Provided that where an Allottee/Transferee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Said Unit, which shall be paid by the Promoter to the Allottee/Transferee within forty-five days of it becoming due.

9.3. The Allottee/Transferee shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee/Transferee fails to make payment to the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard, the Allottee/Transferee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules;
- (ii) In case of Default by Allottee/Transferee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter, upon 30 (thirty) days written notice, may cancel the allotment of the Unit in favour of the Allottee/Transferee and forfeit the entirety of the booking amount paid for the allotment. Upon registration of the deed of cancellation in respect of the Said Unit and Appurtenances and upon retransfer of the Said Unit and Appurtenances i.e. upon the Promoter subsequently transfer the Said Unit and Appurtenances to another allottee/transferee and receipt of the price thereon, the Promoter shall after adjusting the booking amount, refund to the Allottee/Transferee, the balance amount, if any of the paid-up Total Price and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect taxes, stamp duty and registration charges. Further, upon the termination of this Agreement in the

aforesaid circumstances, the Allottee/Transferee shall have no claim of any nature whatsoever on the Promoter and/or the Said Unit and Appurtenances and the Promoter shall be entitled to deal with and/or dispose off the Said Unit and Appurtenances in the manner it deems fit and proper.

**10. TRANSFER DEED OF THE SAID UNIT:**

The Promoter, on receipt of Total Price of the Said Unit and Appurtenances (as provided in Schedule C under the Agreement) from the Allottee/Transferee, shall execute a transfer deed sub-lease deed drafted by the Promoter's legal advisors and convey the title of the Said Unit and Appurtenances within 3 (three) months from the date of issuance of the completion certificate to the Allottee/Transferee:

However, in case the Allottee/Transferee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee/Transferee authorizes the Promoter to withhold registration of the transfer deed/sub-lease deed in his/her favour till payment of stamp duty and registration charges and the Allottee/Transferee shall be bound by its obligations as morefully mentioned in Clause 7.3 of this Agreement.

**11. MAINTENANCE OF THE SAID BUILDING/UNIT/PROJECT:**

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the association of allottees/transferees upon the issuance of the completion certificate of the Project. The cost of such maintenance will be paid/borne by the Allottee/Transferee (to the Promoter) from the date of obtaining completion certificate till handover of maintenance of the Real Estate Project to the association of allottees/transferees and thereafter to the association of allottees/transferees. Maintenance Expenses wherever referred to in this Agreement shall mean and include all expenses for the maintenance, management, upkeep and administration of the Common Areas and Installations and for rendition of services in common to the Allottees/Transferees and all other expenses for the common purposes to be contributed borne paid and shared by the Allottees/Transferees of the Project including those mentioned in **Schedule G** below ("**Common Expenses/Maintenance Charges**").

**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 transfer relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee/Transferee from the date of obtaining the completion certificate, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify

such defects within such time, the aggrieved Allottees/Transferees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

12.2 It is clarified that the Promoter shall not be liable for any such defects if the same have been caused by reason of the default and/or negligence of the Allottee/Transferee and/or any other allottees/transferees in the Real Estate Project or acts of third party(ies) or on account of any force majeure events including on account of any repairs / redecoration / any other work undertaken by the Allottee/Transferee and/or any other allottee/transferee/person in the Real Estate Project and/or the Whole Project and/or the Project Property. The Allottee/Transferee is/are aware that the Said Building is a monolithic structure and any change(s), alteration(s) including breaking of walls or any structural members or the construction of any new wall or structural member may adversely impact the Said Building at various places or in its entirety and hence any change(s) or alteration(s) as mentioned hereinabove will result in immediate ceasing of the Promoter's obligation to rectify any defect(s) or compensate for the same as mentioned in this Clause and the Allottee/Transferee and/or the association of allottees/transferees shall have no claim(s) of whatsoever nature against the Promoter in this regard.

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

The Promoter/maintenance agency/association of allottees/transferees shall have rights of unrestricted access of all Common Areas of the Real Estate Project, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee/Transferee agrees to permit the association of allottees/transferees and/or maintenance agency to enter into the Said Unit or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

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

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

#### **15. GENERAL COMPLIANCE WITH RESPECT TO THE UNIT/PROJECT**

15.1. Subject to Clause 12 above, the Allottee/Transferee shall, after taking possession, be

solely responsible to maintain the Said Unit at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Said Building, or the Said Unit, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Said Unit and keep the Said Unit, 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 Said Building is not in any way damaged or jeopardized.

- 15.2. The Allottee/Transferee further undertakes, assures and guarantees that he/she would not put any sign-board / nameplate, neon light, publicity material or advertisement material etc. on the face facade of the Said Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees/Transferees 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/Transferee shall not store any hazardous or combustible goods in the Said Unit or place any heavy material in the common passages or staircase of the Said Building. The Allottee/Transferee shall also not remove any wall including the outer and load bearing wall of the Said Unit.
- 15.3. The Allottee/Transferee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees/transferees and/or maintenance agency appointed by association of allottees/transferees. The Allottee/Transferee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.
- 15.4 In addition to the aforesaid, the Allottee/Transferee hereby agrees to observe and perform the stipulations, regulations and covenants (collectively **Covenants**), described in **Schedule F** below.

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

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

**17. ADDITIONAL CONSTRUCTIONS:**

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

**18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Unit 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/Transferee who has taken or agreed to take such Unit.

**19. APARTMENT OWNERSHIP ACT:**

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

**20. BINDING EFFECT:**

Forwarding this Agreement to the Allottee/Transferee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee/Transferee until, firstly, the Allottee/Transferee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee/Transferee and secondly, appears for registration of the same before the concerned Registrar (specify the address of the \_\_\_\_\_ Registrar) as and when intimated by the Promoter. If the Allottee(s)/Transferee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/Transferee and/or appear before the Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee/Transferee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee/Transferee, application of the Allottee/Transferee shall be treated as cancelled and all sums deposited by the Allottee/Transferee in connection therewith including the booking amount shall be returned to the Allottee/Transferee without any interest or compensation whatsoever.

**21. ENTIRE AGREEMENT:**

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

**22. RIGHT TO AMEND:**

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



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

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

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

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

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

**25. SEVERABILITY:**

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

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

Wherever in this Agreement it is stipulated that the Allottee/Transferee has to make any payment, in common with other Allottee(s)/Transferee(s) in Project, the same shall be the proportion which the carpet area of the Unit bears to the total carpet area of all the Units 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 completed only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee/Transferee, in after the Agreement is duly executed by the Allottee/Transferee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Registrar at \_\_\_\_\_(specify the address of the \_\_\_\_\_-Registrar). Hence this Agreement shall be deemed to have been executed at Kolkata.

**29. NOTICES:**

That all notices to be served on the Allottee/Transferee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/Transferee or the Promoter by Registered Post at their respective addresses as mentioned in this Agreement or through e-mail.

It shall be the duty of the Allottee/Transferee 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/TRANSFEREES:**

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

**31. SAVINGS:**

Any application letter, allotment Letter, agreement, or any other document signed by the allottee/transferee in respect of the unit, plot or building, as the case may be, prior to the execution and registration of this Agreement for Transfer for such unit, plot or building, as the case may be, shall not be construed to limit the rights and interests of the allottee/transferee under the Agreement for Transfer or under the Act or the rules or the regulations made thereunder.

**32. GOVERNING LAW:**

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

**33. DISPUTE RESOLUTION:**

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

**SCHEDULE 'A'**  
**(Project Property)**

Land measuring 53 (fifty three) *cottah* 11 (eleven) *chittack* and 23 (twenty three) square feet equivalent to 3593.274 (three thousand five hundred ninety three point two seven four) Square meter, more or less, situate, lying at and being Municipal Premises No. 6 (six), Jawaharlal Nehru Road (formerly Chowringhee Road), Kolkata-700013, within Ward No. 46 of the Kolkata Municipal Corporation, Police Station New Market (formerly Taltala), Sub-Registration District Kolkata, District Kolkata, delineated the **Plan** annexed hereto and marked as **Annexure "1"** and bordered in colour **Red** thereon and butted and bounded as follows:

- On the North** : Partly by Premises No.5, Jawaharlal Nehru Road, Kolkata and partly by Premises Nos. 40/1 to 40/5, 41 and 42, Moti Seal Street, Kolkata
- On the East** : Partly by Premises No. 42 and partly by Premises No. 45, Moti Seal Street, Kolkata
- On the South** : By Premises No.7, Jawaharlal Nehru Road, Kolkata
- On the West** : Partly by Premises No.5, Jawaharlal Nehru Road, Kolkata and partly by Jawaharlal Nehru Road, Kolkata.

**SCHEDULE 'B'**  
**(Said Unit And Appurtenances)**

(a) The Said Unit, being Office/Commercial Space No. \_\_\_\_\_, on the \_\_\_\_ floor, having super built-up area of \_\_\_\_\_ (\_\_\_\_\_) square feet, more or less and corresponding carpet area of \_\_\_\_\_ (\_\_\_\_\_) square feet, more or less, in the Building and Project Name ***Siddha Esplanade***. The layout of the Said Unit is delineated in **Green** colour on the **Plan** annexed hereto and marked as **Annexure "2"**;

(b) The Said Parking Space, being the right to park \_\_\_\_\_ (\_\_\_\_\_) medium sized car/or \_\_\_\_\_ (\_\_\_\_\_) two wheeler/s in the covered space in the ground Floor of any building in the Said Project and \_\_\_\_\_ (\_\_\_\_\_) medium sized car/s in the multi-level car parking space (comprised in the separately constructed building being Block No. B) within the Said Project and \_\_\_\_\_ (\_\_\_\_\_) medium sized car/s and/or \_\_\_\_\_ (\_\_\_\_\_) two wheeler/s in the open space at the ground level of the Said Project;

(c) The Share In Common Areas, being the undivided, impartible, proportionate and variable share and/or interest in the Common Areas of the Real Estate Project described in **Schedule E** below, as be attributable and appurtenant to the Said Unit, subject to the terms and conditions of this Agreement; **and**

(d) The Land Share, being undivided, impartible, proportionate and variable share in the land underneath the Said Building, as be attributable and appurtenant to the Said Unit.

### SCHEDULE 'C'

The Total Price payable for the Unit is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) and Rs. \_\_\_\_\_, for parking space in the Garage /Covered /Open /Mechanical /MLCP, thus totalling to Rs...../- ( \_\_\_\_\_) for the Unit and Appurtenances

#### (Payment Plan)

Sl.	Payment Schedule	Amount
1.	On Application	Rs. 2,00,000/- (Including GST)
2.	On Allotment of Said Unit	10% of the total consideration (less Application Money) + GST
3.	On execution of Agreement	10% of the total consideration + GST
4.	Within 30 days from registration of Agreement	30% of the total consideration + GST
5.	On Completion of 16th floor roof casting of the Said Block/Building	10% of the total consideration + GST
6.	On Completion of Top floor roof casting of the Said Block/Building	10% of the total consideration + GST
7.	On Completion of Brick work of the Floor within which the Said Unit is comprised	10% of the total consideration + GST
8.	On Completion of Plastering of the Floor within which the Said Unit is comprised	10% of the total consideration + GST
9.	Notice for Fit out of the Said Unit	5% of the total consideration + GST
10.	On offer of possession of the Said Unit	5% of the total consideration + GST

In addition to the Total Price, the Alottee/Transferee shall also pay to the Promoter, as and when demanded, the amounts mentioned in the table below (collectively **Extras**), proportionately or wholly (as the case may be), with GST and other Taxes, if any, thereon, towards:

<b>Electricity:</b> obtaining HT/LT electricity supply from the supply agency, which is Rs. 150/- per sq ft on Carpet Area/- (Rupees one hundred and fifty) per square feet, based on the carpet area of Said Apartment, to the Promoter.	
<b>Electricity Meter for Common Areas:</b> security deposit and all other billed charges of the supply agency for providing electricity/meter to the Common Areas, proportionately, to the Promoter.	
<b>Generator:</b> stand-by power supply to the Said Unit	

from diesel generators, @ Rs.25,000/- (Rupees twenty five thousand) per 1 (one) KVA, to the Promoter	
<b>Air Conditioning System:</b> charges and expenses towards the air conditioning system, @ Rs. 400/- (Rupees four hundred) per square feet, based on the carpet area of the Said Unit, to the Promoter	
<b>Betterment Fees:</b> betterment or other levies that may be charged/imposed by any government authorities or statutory bodies on the Project Property or the Said Apartment And Appurtenances or its transfer in terms hereof, proportionately, to the Promoter.	
<b>Legal Fees, Stamp Duty and Registration Costs:</b> fees of Messieurs Saha & Ray, Advocates (Legal Advisors), who have drawn this Agreement and shall draw all further documents. The fee is 0.5% (zero point five percent) of the Total Price 50% (fifty percent) of the fee shall be paid simultaneously herewith and the balance 50% (fifty percent) shall be paid on the Date of possession notice. Stamp duty, registration fees, fixed miscellaneous expenses of Rs.5,000/- (Rupees five thousand) for each registration and all other fees and charges, if any, shall be borne by the Allottee and paid 15 (fifteen) days prior to the date of registration. The fee and costs shall be paid to the Promoter, who shall do all accounting with the Legal Advisors.	
<b>Consolidated Deposit:</b> Simultaneously with the payment of the last installment of the Total Price, the Transferee shall pay to the Promoter <b>(1)</b> a deposit of Rs.100/- (Rupees One Hundred) per square feet of the carpet area of the Said Unit towards sinking fund <b>(Sinking Fund Deposit)</b> <b>(2)</b> a deposit/advance of Rs.100/- (Rupees One Hundred) per square feet of the carpet area of the Said Unit towards maintenance charge <b>(Maintenance Deposit)</b> and <b>(3)</b> a deposit of Rs.150/- (Rupees One Hundred and Fifty) per square feet of the carpet area of the Said Unit towards Municipal Taxes <b>(Municipal Tax Deposit)</b> , aggregating to a sum @ Rs.350/- (Rupees Three Hundred and Fifty) per square feet of the carpet area of the Said Unit <b>(Consolidated Deposit)</b>	

**SCHEDULE 'D'**

**Specifications**

**(Which Are Part Of the Said Unit)**

**Wall:** Smooth impervious Plaster of Paris/Wall Putty

**Floor:** Vitrified Tiles

**Door:** Rolling Shutter/Sliding Door

**Windows:** If any, aluminium frames with fully glazed shutters and superior fittings.

**Electrical:**

- 1.Incoming supply control switch
- 2.MCB: Isolator
- 3.Cable TV Point
- 4.Broadband Point
- 5.Telephone Point

**Specifications for Common Portions of Said Building:**

**Wall:** Plastic emulsion paint over smooth impervious plaster of Paris/Wall Putty.

**Floor:** Granite/Marble/Stone/Vitrified/Ceramic

**Specification for Attached/Common Toilets**

**Flooring:** Ceramic Tiles

**Dado:** Upto 7 Feet

**Sanitary-ware:** White, superior porcelain fixtures Chromium plated fittings

**SCHEDULE 'E'**

(Common Areas Of the Real Estate Project)

**(Which Are Part Of the Real Estate Project)**

- Lobbies at the ground level of the Said Block/Building.
- Lobbies and Service Areas on all floors and staircase of the Said Block/Building.
- Lift machine rooms and lift wells of the Said Block/Building.
- Water reservoirs/tanks of the Said Block/Building.
- Water supply pipeline in the Said Block/Building (save those inside any Unit).
- Drainage and sewage pipeline in the Said Block/Building (save those inside any Unit).
- Wiring, fittings and accessories for lighting of lobbies, staircase and other common portions of the Said Block/Building (save those inside any Unit).

- Electricity meters for common installations & utilities and space for their installation.
- 2 (Two) Elevators and allied machineries in the Said Block/Building.
- Fire fighting system in the Said Block/Building.
- Network of intercom, if any, in the Said Block/Building.
- Network of Cable TV/DTH, if any, in the Said Block/ Building.
- Toilet for Service Staffs in the Said Block/Building.
- Broadband /Wi-Fi connection, if any, in the Said Block/Building.
- 24 hour water supply arrangement.
- Water pump/s and motor/s.
- Central drainage and sewage pipeline and connection with Municipal Corporation.
- Installations for receiving and distributing electricity from supply agency.
- Power backup Generator/s for common electrical installation and Said Unit (at extra cost).
- Boundary walls and main gates of the Project Property.
- Internal Roads and Driveways of the Said Block/Building.

**SCHEDULE 'F'**  
**(Covenants)**

The Allottee/Transferee covenants with the Promoter (which expression includes the body of unit sub-lessees of the Real Estate Project under the West Bengal Apartment Ownership Act, 1972 ("**Association**"), wherever applicable) and admits and accepts that:

1. **Satisfaction of Allottee/Transferee:** The Allottee/Transferee is acquainted with, fully aware of and is thoroughly satisfied about the title of the Transferor, right and entitlement of the Promoter, the sanctioned plans, all the background papers, the right of the Transferor and the Promoter to enter into this Agreement, the scheme of development described in this Agreement and the extent of the rights being granted in favour of the Allottee/Transferee and the negative covenants mentioned in this Agreement and the Allottee/Transferee hereby accepts the same and shall not raise any objection with regard thereto.
2. **Allottee/Transferee Aware of and Satisfied with Common Areas and Specifications:** The Allottee/Transferee, upon full satisfaction and with complete knowledge of the Common Areas (described in Schedule E above) and Specifications (described in Schedule D above) and all other ancillary matters, is entering into this Agreement. The Allottee/Transferee has examined and is acquainted with the Said Project and has agreed that the Allottee/Transferee shall neither have nor shall claim any right over any portion of the Said Building and/or the Project Property and/or the Whole Project **save and except** the Said Unit And Appurtenances.
3. **Facility Manager:** The Promoter shall hand over management and upkeep of all Common Areas to a professional facility management organization (**Facility Manager**). In this



regard, it is clarified that (1) the Facility Manager shall operate, manage and render specified day to day services with regard to the common areas of the Said Project/Said Building (2) the Facility Manager shall levy and collect the common expenses/maintenance charges (3) the Allottee/Transferee shall be bound to pay the common expenses/maintenance charges to the Facility Manager (4) in addition to the Common Expenses/Maintenance Charges, the Allottee/Transferee shall be bound to pay the Facility Manager the proportionate share of the costs and expenses to obtain and keep valid policies for the purpose of insuring the Said Building and the Facility Manager shall collect and utilize the aforesaid amounts to keep the Said Building adequately insured (5) the Facility Manager, being a professional commercial organization, will not be required to render any accounts to the Allottee/Transferee and it shall be deemed that the Facility Manager is rendering the services to the Allottee/Transferee for commercial considerations (6) the ownership of the Common Portions (subject to the terms of this Agreement and the terms of the Head Lease Deed) shall vest in the allottees/transferees of all Units of the Said Building, though the Association and the Facility Manager shall merely be the service provider for rendition of services with regard to the common portions and no superior rights with regard to the common portions shall vest in the Facility Manager **and** (7) the Facility Manager may be replaced by consent of 80% (eighty percent) or more of the allottees/transferee of the Whole Project.

4. **Allottee/Transferee to Mutate and Pay Rates & Taxes:** The Allottee/Transferee shall (1) pay the KMC Tax, surcharge, levies, cess etc. (collectively "**Rates & Taxes**") (proportionately for the Said Building and/or the Said Project and wholly for the Said Unit And Appurtenances and until the Said Unit And Appurtenances is separately mutated and assessed in favour of the Allottee/Transferee, on the basis of the bills to be raised by the Promoter/Facility Manager/the Association (upon formation), such bills being conclusive proof of the liability of the Allottee/Transferee in respect thereof **and** (2) have mutation completed at the earliest. The Allottee/Transferee further admits and accepts that the Allottee/Transferee shall not claim any deduction or abatement in the bills of the Promoter/the Facility Manager or the Association (upon formation).
5. **Allottee/Transferee to Pay Common Expenses/Maintenance Charges:** The Allottee/Transferee shall pay the Common Expenses/Maintenance Charges, on the basis of the bills to be raised by the Promoter/the Facility Manager/the Association (upon formation, such bills being conclusive proof of the liability of the Allottee/Transferee in respect thereof. The Allottee/Transferee further admits and accepts that (1) the Allottee/Transferee shall not claim any deduction or abatement in the bills relating to Common Expenses/Maintenance Charges and (2) the Common Expenses/Maintenance Charges shall be subject to variation from time to time, at the sole discretion of the Promoter/the Facility Manager/the Association (upon formation).
6. **Allottee/Transferee to Pay Interest for Delay and/or Default:** The Allottee/Transferee shall, without raising any objection in any manner whatsoever and without claiming any

deduction or abatement whatsoever, pay all bills raised by the Promoter/the Facility Manager/the Association (upon formation), within 7 (seven) days of presentation thereof, failing which the Allottee/Transferee shall pay interest @ 2% (two percent) per month or part thereof (compoundable monthly), for the period of delay, computed from the date the payment became due till the date of payment, to the Promoter/the Facility Manager/the Association (upon formation), as the case may be. The Allottee/Transferee also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services shall be discontinued to the Allottee/Transferee and the Allottee/Transferee shall be disallowed from using the Common Areas Of the Real Estate Project/Whole Project Included Amenities.

7. **Promoter's Charge/Lien:** The Promoter shall have first charge and/or lien over the Said Unit And Appurtenances for all amounts due and payable by the Allottee/Transferee to the Promoter **provided however** if the Said Unit And Appurtenances is acquired with assistance of a financial institution, then such charge/lien of the Promoter shall stand extinguished on the financial institution clearing all dues of the Promoter.
8. **No Obstruction by Allottee/Transferee to Further Construction:** Subject to compliance with Section 14 of the Act, the Promoter shall be entitled to construct further floors on and above the top roof of the Said Building and/or make other constructions elsewhere on the Said Project and/or Whole Project and the Allottee/Transferee shall not obstruct or object to the same notwithstanding any inconveniences that may be suffered by the Allottee/Transferee due to and arising out of the said construction/developmental activity. The Allottee/Transferee also admits and accepts that the Promoter and/or employees and/or agents and/or contractors of the Promoter shall be entitled to use and utilize the Common Areas for movement of building materials and for other purposes and the Allottee/Transferee shall not raise any objection in any manner whatsoever with regard thereto.
9. **No Rights of or Obstruction by Allottee/Transferee:** All open areas in the Project Property proposed to be used for open car parking spaces do not form part of the Common Areas within the meaning of this Agreement and the Promoter shall have absolute right to transfer and/or otherwise deal with and dispose off the same or any part thereof.
10. **Variable Nature of Land Share and Share In Common Portions:** The Allottee/Transferee fully comprehends and accepts that (1) the Share In Common Areas is a notional proportion that the Said Unit bears to the currently proposed area of the Said Building/Real Estate Project (2) if the area of the Said Building/ Real Estate Project is recomputed by the Promoter, then the Share In Common Areas shall vary accordingly and proportionately and the Allottee/Transferee shall not question any variation (including diminution) therein (3) the Allottee/Transferee shall not demand any refund of the Total Price paid by the Allottee/Transferee on the ground of or by reason of any variation of the Share In Common Areas and (4) the Share In Common Areas are not divisible and partible and the Allottee/Transferee shall accept (without demur) the

proportionate share with regard to various matters, as be determined by the Promoter, in its absolute discretion.

11. **Allottee/Transferee to Participate in Formation of Association:** The Allottee/Transferee admits and accepts that the Allottee/Transferee together with the other Unit transfers in the Said Building shall participate in formation of the Association and the Allottee/Transferee shall become a member thereof. The Allottee/Transferee shall bear and pay the proportionate expenses of running the Association and shall acquire and hold membership with voting rights and in this regard the Allottee/Transferee shall sign, execute and deliver necessary applications and all other papers, declarations and documents as may be required. Notwithstanding formation of the Association, the Facility Manager shall look after the maintenance of the Common Portions of the Said Building and the Said Project. Each Unit allottee/transferee will be entitled to cast a vote irrespective of his/her/its size of Unit.
  
12. **Obligations of Allottee/Transferee:** The Allottee/Transferee shall:
  - (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Building, the Real Estate Project, the Whole Project and the Said Project by the Promoter/the Facility Manager/the Association (upon formation).
  - (b) **Observing Rules:** observe the rules framed from time to time by the Promoter/the Facility Manager/the Association (upon formation) for the beneficial common enjoyment of the Said Building, the Real Estate Project, the Whole Project and the Said Project.
  - (c) **Paying Electricity Charges:** pay for electricity and other utilities consumed in or relating to the Said Unit And Appurtenances and the Common Areas from the possession date.
  - (d) **Meter and Cabling:** be liable to draw the electric lines/wires, TV, broadband, data cables and telephone cables to the Said Unit only through the ducts and pipes provided therefor, ensuring that no inconvenience is caused to the Transferor and Promoter or to the other intending allottees/transferees. The main electric meter shall be installed only at the common meter space in the Said Project. The Allottee/Transferee shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Said Building, the Said Project and outside walls of the Said Building save in the manner indicated by the Promoter/Facility Manager/Association (upon formation).
  - (e) **Commercial Use:** use the Said Unit for commercial purpose only and not for residential purposes and/or any other non-commercial purposes.

- (f) **No Alteration:** not alter, modify or in any manner change the (1) elevation and exterior colour scheme of the Said Building and (2) design and/or the colour scheme of the windows, grills and the main door of the Said Unit, without the permission in writing of the Promoter/Facility Manager/Association (upon formation). In the event the Allottee/Transferee makes the said alterations/changes, the Allottee/Transferee shall compensate the Promoter /Facility Manager/Association (upon formation) as estimated by the Promoter /Facility Manager/Association (upon formation) for restoring it to its original state.
- (g) **No Structural Alteration and Prohibited Installations:** not alter, modify or in any manner change the structure or any civil construction in the Said Unit And Appurtenances or the Common Areas or the Said Building.
- (h) **No Sub-Division:** not sub-divide the Said Unit And Appurtenances and the Common Areas, under any circumstances.
- (i) **No Changing Name:** not change/alter/modify the names of the Said Building and the Said Project from that mentioned in this Agreement.
- (j) **Trade Mark Restriction:** not to use the name/mark *Siddha* in any form or manner, in any medium (real or virtual), for any purpose or reason whatsoever **save and except** for the purpose of address of the Said Unit and if the Allottee/Transferee does so, the Allottee/Transferee shall be liable to pay damages to the Promoter and shall further be liable for prosecution for use of the mark *Siddha*.
- (k) **No Nuisance and Disturbance:** not use the Said Unit or the Common Portions or the Said Parking Space, if any, or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Said Building and/or the neighboring properties and not make or permit to be made any disturbance or do or permit anything to be done that will interfere with the rights, comforts or convenience of other occupants and in particular not use the Said Unit for activities which are not conducive to the stature of a high-class office building, like dance bars, discotheques, nursing homes, hotels, super markets, wholesale business, storage space.
- (l) **No Storage:** not store or cause to be stored and not place or cause to be placed any goods, articles or things in the Common Areas.
- (m) **No Obstruction to Promoter/Facility Manager/Association:** not obstruct the Promoter/the Facility Manager/the Association (upon formation in their acts relating to the Common Areas and not obstruct the Promoter in constructing on

other portions of the Said Building and/or the Said Project/Whole Project/ Project Property and transferring or granting rights to any person on any part of the Said Building/Said Project/Whole Project/ Project Property(excepting the Said Unit and the Said Parking Space, if any).

- (n) **No Obstruction of Common Areas:** not obstruct pathways and passages or use the same for any purpose other than for ingress to and egress from the Said Unit and the Said Parking Space, if any.
- (o) **No Violating Rules:** not violate any of the rules and/or regulations laid down by the Promoter/the Facility Manager/the Association (upon formation for the use of the Common Areas.
- (p) **No Throwing Refuse:** not throw or accumulate or cause to be thrown or accumulated any dust, rubbish or other refuse in the Common Areas **save** at the places indicated therefor.
- (q) **No Injurious Activities:** not carry on or cause to be carried on any obnoxious or injurious activity in or through the Said Unit, the Said Parking Space, if any or the Common Areas.
- (r) **No Storing Hazardous Articles:** not keep or store any offensive, combustible, obnoxious, hazardous or dangerous articles in the Said Unit and the Said Parking Space, if any.
- (s) **No Signage:** not put up or affix any sign board, name plate or other things or other similar articles in the Common Areas or outside walls of the Said Unit /Said Building/Said Project **save** at the place or places provided therefor **provided that** this shall not prevent the Allottee/Transferee from displaying a standardized name plate outside the main door of the Unit.
- (t) **No Floor Damage:** not keep any heavy articles or things, which are likely to damage the floors.
- (u) **No Installing Generator:** not install or keep or run any generator in the Said Unit and the Said Parking Space, if any.
- (v) **No Misuse of Water:** not misuse or permit to be misused the water supply to the Said Unit.
- (w) **No Damage to Common Areas:** not damage the Common Areas in any manner and if such damage is caused by the Allottee/Transferee and/or family members, invitees or servants of the Allottee/Transferee, the Allottee/Transferee shall compensate for the same.

- (x) **Fire Safety and Air Conditioning Equipment:** not object to any fire safe equipment including fire sprinklers and Air Conditioning equipment being installed inside the Said Unit and/or the Common Areas, as per statutory requirements. The Allottee/Transferee hereby understands and accepts that as per the present statutory requirements/fire norms, the fire extinguisher pipe line/fire sprinklers cannot be concealed within any wall and/or ceiling of the Said Unit and consequently all fire extinguisher pipe line/fire sprinklers installed in the Said Unit shall always remain exposed and the Allottee/Transferee shall not raise any objection in any manner whatsoever with regard thereto and further the Allottee/Transferee hereby confirms that the Allottee/Transferee shall not violate any terms of the statutory requirements/fire norms.
- 11.1 **Notification Regarding Letting/Transfer:** If the Allottee/Transferee lets out or assigns the Said Unit And Appurtenances, the Allottee/Transferee shall immediately notify the Facility Manager/the Association (upon formation) of the tenant's/ allottees/transferees address and telephone number.
- 11.2 **No Objection to Construction:** Notwithstanding anything contained in this Agreement, the Allottee/Transferee has accepted the scheme of the Promoter to construct/develop the Said Project/Whole Project in phases and to construct the Future Development i.e. Future vertical extension of 6 (six) floors on and above the above-mentioned Basement + Ground+ 17 (B+G+17) storied commercial building and hence the Allottee/Transferee has no objection to the continuance of construction of the Said Building, even after the date of possession notice. The Allottee/Transferee shall not raise any objection to any inconvenience that may be suffered by the Allottee/Transferee due to and arising out of the said construction/developmental activity.
- 11.3 **No Right in Other Areas:** Save and except as expressly mentioned in this Agreement, the Allottee/Transferee shall not have any right in the other portions of the Project Property/the Said Project and the Allottee/Transferee shall not raise any dispute or make any claim with regard to the Promoter either constructing or not constructing on the said other portions of the Project Property/the Said Project.
- 11.4 **Roof Rights:** A demarcated portion of the top roof of the Said Building shall remain common to all allottees/transferees of the Said Building (**Common Roof**) and all common installations such as water tank and lift machine room shall be situated in the Common Roof (**Roof Rights**). The balance of the top roof of the Said Building shall belong to the Transferor and the Promoter with unfettered right of exclusive transfer and the Allottees/Transferees specifically agrees not to do any act, which prevents or hinders such right of transfer. Notwithstanding the demarcation of the top roof of the Said Building as aforesaid, the Promoter shall always have the right of further construction on the entirety of the top roof and the Allottee/Transferee specifically agrees not to do any act which prevents or hinders such construction. After such construction, the roof above such

construction shall again have a Common Roof for common use of all Unit transferees of the Said Building.

- 11.5 **Hoardings:** The Promoter shall be entitled to put hoarding/boards of their Brand Name (including any brand name the Promoter is permitted to use), in the form of Neon Signs, MS Letters, Vinyl & Sun Boards and/or such other form as the Promoter may in its sole discretion deem fit on the Project Property and on the façade, terrace, compound wall or other part of the buildings as may be developed from time to time. The Promoter shall also be entitled to place, select, decide hoarding/board sites.
12. **Nomination:** The Allottee/Transferee admits and accepts that before the execution and registration of Transfer deed of the Said Unit And Appurtenances, the Allottee/Transferee will be entitled to nominate, assign and/or transfer the Allottee's/Transferee's right, title, interest and obligations under this Agreement on payment of 2% (two percent) of the market price prevailing at that time (to be determined by the Promoter) as nomination charge to the Promoter **subject to** the covenant by the nominee that the nominee will strictly adhere to the terms of this Agreement **and subject also to** the below mentioned conditions:

(a) The Allottee/Transferee shall make payment of all dues of the Promoter in terms of this Agreement, up to the time of nomination.

(b) The Allottee/Transferee shall obtain prior written permission of the Promoter and the Allottee/Transferee and the nominee shall be bound to enter into a tripartite agreement with the Transferor and the Promoter.

(c) The Allottee/Transferee shall pay an additional legal fee of Rs.10,000/- (Rupees ten thousand) to the Promoter's legal advisors towards the tripartite Nomination Agreement.

(d) Subject to the approval and acceptance of the Promoter **and subject to** the above conditions, the Allottee/Transferee shall be entitled to nominate, assign and/or transfer the Allottee's/Transferee's right, title, interest and obligations under this Agreement to parent, spouse and children without payment of the aforesaid transfer charge.

**SCHEDULE 'G'**  
**(Common Expenses)**

1. **Common Utilities:** All charges, costs and deposits for supply, operation and maintenance of common utilities.

2. **Electricity:** All charges for the electricity consumed for the operation of the common lighting, machinery and equipment of the Said Building.
3. **Said Association:** Establishment and all other capital and operational expenses of the Said Association.
4. **Litigation:** All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common Portions.
5. **Maintenance:** All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, re-decorating, re-building, re-constructing, lighting and renovating the Common Portions [including the exterior or interior (but not inside any Unit) walls of the Said Building].
6. **Operational:** All expenses for running and operating all machinery, equipment and installations comprised in the Common Portions, including elevators, diesel generator set, changeover switch, pump and other common installations including their license fees, taxes and other levies (if any) and expenses ancillary or incidental thereto and the lights of the Common Portions.
7. **Rates and Taxes:** Municipal Tax, surcharge, Water Tax and other levies in respect of the Said Building **save** those separately assessed on the transferees of the Units.
8. **Lease Rent:** Proportionate share in the rent payable for the Project Property for the residual period of the Head Lease Deed.
9. **Staff:** The salaries of and all other expenses on the staff to be employed for the common purposes, viz. manager, caretaker, concierge, clerk, security personnel, liftmen, sweepers, plumbers, electricians, etc. including their perquisites, bonus and other emoluments and benefits.



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

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**Authorized Signatory**  
**[Transferor]**

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**Authorized Signatory**  
**[Promoter]**

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**[Allottee/Transferee]**

**Witnesses:**

Signature\_\_\_\_\_

Signature\_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

Father's Name \_\_\_\_\_

Father's Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

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