

**INDENTURE**

1. **Date:** \_\_\_\_\_
2. **Place:** Kolkata
3. **Parties:**

- 3.1 **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)

**And**

- 3.2 **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/Developer**, includes successors-in-interest and assign/s)

**And**

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

(**Transferee**, include/s his/her heirs, executors, administrators, successors-in-interest and permitted assigns)

Transferor, Promoter/Developer and Transferee are hereinafter individually referred to as such or as **Party** and collectively as **Parties**.

#### **NOW THIS INDENTURE WITNESSES AS FOLLOWS:**

#### **4. Subject Matter of Indenture**

- 4.1 **Said Unit:** 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 Building name **Siddha Esplanade (Said Building)**, being a part of the Real Estate Project (defined in Clause 5.3 below) registered under the provisions of the West Bengal Housing Industry Regulation Act, 2017 (**Act**), the West Bengal Housing Industry Regulation Rules, 2018 (**Rules**) and the West Bengal Housing Industry Regulation Act, 2017 (**Regulations**) with the West Bengal Housing Industry Regulatory Authority (**Authority**) at Kolkata on \_\_\_\_\_ under registration No. \_\_\_\_\_, the Real Estate Project is constructed on 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, as shown in **Red** colour boundary line on the **Plan** annexed and marked as **Annexure “1”** hereto and more particularly described in **Schedule A** below (**Project Property**). The Real Estate Project has been developed as a phase (Phase 1) of the Whole Project (defined in 5.12.1 (iv) below) named **Siddha Esplanade**, constructed/being constructed on the Project Property, being 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 KMC, Police Station New Market (formerly Taltala), Sub-Registration District Kolkata, District Kolkata.

- 4.2 **Land Share:** 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 Land Share has been derived by taking into consideration the proportion which the super built-up area of the Said Unit bears to the total super built-up area of the Said Building.
- 4.3 **Said Parking Space:** The right to park in the parking space/s described in **Schedule B** below (**Said Parking Space**), if any.
- 4.4 **Share In Common Areas:** Undivided, impartible, proportionate and variable 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 C** below (**Common Areas**).
- 4.5 **Said Unit And Appurtenances:** The subject matter of this Indenture are 4.1, 4.2, 4.3 and 4.4 above, being the Said Unit, the Said Parking Space (if any), the Share In Common Areas and the Land Share, respectively which are collectively described in **Schedule B** below (collectively **Said Unit And Appurtenances**).

## 5. Background

- 5.1 **Ownership of Project Property:** 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 KMC, Police Station New Market (formerly Taltala), Sub-Registration

District Kolkata, District Kolkata, which is more particularly described in **Schedule A** below. 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. The details pertaining to the title of the Transferor to the Project Property are elucidated in the Title Reports issued by Messieurs Saha & Ray, Advocates, copies whereof have been uploaded on the website of the West Bengal Housing Industry Regulatory Authority (collectively "**Title Report**") and the devolution of title and ownership details of the Transferor to the Project Property (as mentioned in the Title Report) is annexed and marked as **Annexure "3"** hereto.

- 5.2 **Development Agreement:** For the purpose of developing and commercially exploiting the Project Property by construction of the Said Building thereon and sub-leasing various units, parking spaces (if any) and other transferable spaces therein (collectively **Units**), the Transferor entrusted the work of development of the Project Property to the Promoter/Developer, on the terms and conditions recorded in a registered Development Agreements i.e. 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**"). In terms of the Development Agreement, the Promoter/Developer has become entitled to Transfer, transfer, encumber or otherwise alienate or dispose off the Units, parking spaces and other transferable spaces in the Said Building/the Project Property and to appropriate the entire consideration therefor.
- 5.3 **Real Estate Project:** 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. The development of the project *inter alia* consists 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/Developer 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 Clause 5.12.1 (iv) below) and registered as a 'real estate

project' (**Real Estate Project/Project**) with the Authority, under the provisions of the Act, the Rules, and the Regulations, and other rules, regulations, circulars and rulings issued thereunder from time to time.

- 5.4 **Intimation to KMC and Sanction of Plans:** The Transferor duly intimated the KMC about commencement of construction of the Project vide its letter dated 6<sup>th</sup> January, 2015. The Promoter/Developer 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 has been developed as a phase (**Phase 1**) of the Whole Project (defined in Clause 5.12.1 (iv) below).
- 5.5 **Registration under the Act:** The Promoter/Developer has registered the Real Estate Project under the provisions of the Act with the Authority at Kolkata on \_\_\_\_\_ under Registration No. \_\_\_\_\_.
- 5.6 **Announcement of Transfer:** The Developer/Promoter formulated a scheme and announced transfer of Units and parking spaces to prospective purchasers (**Transferees**).
- 5.8 **Application and Allotment to Transferee:** The Transferee, intending to be a Transferee, upon full satisfaction of the Transferor's title and the Promoter's/Developer's authority to transfer, applied for sub-lease of the Said Unit And Appurtenances and the Promoter/Developer has allotted the same to the Transferee, who in due course entered into an registered agreement for transfer dated \_\_\_\_\_ registered in the office of \_\_\_\_\_, recorded in Book No. \_\_\_\_\_, Volume No. \_\_\_\_\_, at pages \_\_ to \_\_, being Deed No. \_\_\_\_\_, for the year \_\_ (**Said Agreement**) for sub-lease of the Said Unit And Appurtenances, on the terms and conditions contained therein.
- 5.10 **Construction of Said Building:** The Promoter Developer has completed construction of the Said Building.
- 5.11 **Indenture to Transferee:** In furtherance of the above, the Transferor and the Promoter/Developer are completing the Indenture of the Said Unit And Appurtenances in favour of the Transferee, by these presents, on the terms and conditions contained herein.
- 5.12 **Acceptance of Conditions Precedent:** Notwithstanding anything contained in the Said Agreement, the Transferee confirms that the Transferee has accepted and agreed that the following are and shall be the conditions precedent to this Indenture:
- 5.12.1 **Understanding of Scheme by Transferee:** The undertaking and covenant of the Transferee that the Transferee has understood and accepted the under mentioned scheme of development as disclosed by the Promoter/Developer:
- (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/Developer (collectively **Promoter's Allocation**). The Said Unit And

Appurtenances is comprised in and forms a part of the Developer'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/Developer as its Constituted Attorney to *inter-alia* sub-lease the Units, parking spaces and other transferable spaces comprised in the Developer's Allocation. For transferring the Units comprised in the Promoter's Allocation to intending transferee (collectively **Intending Transferees**), the Promoter/Developer 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/Developer 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/Developer as they have been constructed by the Promoter/Developer at the Promoter's/Developer's own cost and hence the sub-lease thereof shall be made by the Promoter/Developer (4) the Transferor and the Promoter/Developer shall jointly enter into indenture with the Intending Transferees whereunder the Transferor (accepting the Intending Transferees to be the nominees of the Promoter/Developer) would agree to sub-lease the land shares to the Intending Transferees and the Promoter/Developer 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/Developer.

(ii) **Real Estate Project:** 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) **Scheme of Development of Project Property:** The detailed scheme of development attached as **Annexure "1"** discloses the proposed designated uses of the buildings/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/Developer 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) **Whole Project:** The Promoter/Developer is undertaking the development of the Project Property and the Said Building in a phase-wise manner as mentioned in this Clause 5.12.1 (the phase-wise development of the Project Property and the Said Building as envisaged in the Said Agreement, this Clause and as also mentioned/contemplated in the other portions this Indenture hereinafter referred to as "**the Whole Project**").

(v) **Further Development:** The Promoter/Developer is entitled to amend, modify and/or substitute the proposed Future Development (defined in 5.3 above), in full or in part, subject to the necessary permission/sanction being granted by the KMC and all other concerned authorities.

(vi) **Limited Areas And Facilities:** The Transferee agrees that the Promoter/Developer 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 Transferee/s of such Units and to the exclusion of other Transferee/s in the Real Estate Project (**Limited Areas And Facilities**). The Transferee agrees to use only the Limited Areas And Facilities (if any) specifically identified for the Transferee in the Said Unit And Appurtenances and as more particularly described in **Schedule B** hereunder written. The Transferee agrees to not use the Limited Areas And Facilities identified for other Transferee/s nor shall the Transferee has any claim of any nature whatsoever with respect to the Limited Areas And Facilities identified for other Transferee/s and/or the usage thereof.

(vii) **Common Areas:** The Common Areas in the Real Estate Project/Whole Project that may be usable by the Transferee and other Transferee/s in the Whole Project on a non-exclusive basis are listed in **Schedule C** 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 C** 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/Developer's Exclusive Area shall belong exclusively to the Promoter/Developer with right of exclusive user /transfer and the allottee/s of the Project (including the Transferee herein) specifically agree not to do any act which prevents or hinders such user /transfer and (3) the Promoter/Developer shall exclusively be entitled to the Promoter's/Developer's Exclusive Area, which is reserved exclusively for the Promoter/Developer and the transferee/s of the Project (including the Allottee/Transferee herein) shall have no right and/or interest in the Promoter's/Developer's Exclusive Area.

(vii) **Maximum FAR:** The Promoter/Developer 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 – (i) by way of additional Units and/or additional floors on the Said Building. For the purpose aforesaid, the Promoter/Developer 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 being sold hereunder, and to carry out construction work accordingly. The Transferee hereby irrevocably agrees and gives his/her/its express consent to the Promoter/Developer 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 Transferee's consent contemplated under the relevant provisions of the Act, Rules and Regulations. The Transferee shall not raise any objection or cause any hindrance in the said development/construction by the Promoter/Developer 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 Transferee hereby agrees to give all facilities and co-operation as the Promoter/Developer may require from time to time after taking possession of the Said Unit, so as to enable the Promoter/Developer to complete the development smoothly and in the manner determined by the Promoter/Developer. It is expressly agreed by the Parties that the Promoter/Developer will be entitled to transfer additional units that may be constructed by the Promoter/Developer as aforesaid.

(ix) 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 Project Property 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/Developer 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**).

5.12.2 **Satisfaction of Transferee:** The undertaking of the Transferee to the Transferor and the Promoter/Developer that the Transferee are acquainted with, fully aware of and are thoroughly satisfied about the title of the Transferor, right and entitlement of the Promoter/Developer in the Project Property, the sanctioned plans, all background papers, the right of the Transferor and the Promoter/Developer to grant this Indenture, the scheme of development described above and the extent of the rights being granted in favour of the Transferee and the negative covenants mentioned above and/or elsewhere in this Indenture and the Transferee hereby accepts the same and shall not raise any objection with regard thereto.

5.12.3 **Rights Confined to Said Unit And Appurtenances:** The undertaking of the Transferee to the Transferor and the Promoter/Developer that the right, title and interest of the Transferee are confined only to the Said Unit And Appurtenances and the Promoter/Developer is entitled to deal with and dispose off all other portions of the Project Property and the Said Building to third parties at the sole discretion of the



Promoter/Developer, which the Transferee hereby accepts and to which the Transferee, under no circumstances, shall be entitled to raise any objection.

## 6. Transfer

6.1 **Hereby Made:** The Transferor and the Promoter/Developer hereby transfer to and unto the Transferee, the Said Unit And Appurtenances, described in **Schedule B** below, being:

6.1.1 **Said Unit:** 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,, 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"**, in the Said Building name **Siddha Esplanade**, being a part of the Real Estate Project registered under the provisions of the Act, the Rules and the Regulations with the Authority at Kolkata on \_\_\_\_\_ under registration No. \_\_\_\_\_, the Real Estate Project is constructed on the Project Property as shown in **Red** colour boundary line on the **Plan** annexed and marked as **Annexure "1"** hereto and more particularly described in **Schedule A** below, being 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. The Real Estate Project has been developed as a phase (Phase 1) of the Whole Project named **Siddha Esplanade**, constructed/being constructed on the Project Property delineated by **Red** colour boundary line on the **Plan** annexed hereto and marked as **Annexure "1"** and described in **Schedule A** below, being 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.

6.1.2 **Land Share:** 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. The Land Share has been derived by taking into consideration the proportion which the carpet area of the Said Unit bears to the total carpet area of the Said Building.

6.1.3 **Said Parking Space:** The Parking Space, being the right to park in the parking space/s described in **Schedule B** below, if any.

6.1.4 **Share In Common Areas:** The Share In Common Areas, being the undivided, impartible, proportionate and variable share in the common areas of the Real Estate Project, the said common areas of the Real Estate Project being described in **Schedule C** below.

## 7. Consideration and Payment

7.1 **Consideration:** The aforesaid Indenture of the Said Unit And Appurtenances is being made by the the Promoter/Developer in consideration of a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_), paid by the Transferee to the Promoter/Developer and the Promoter/Developer, receipt of which the Promoter/Developer hereby and by the Memo and Receipt of Consideration by the Promoter/Developer below, admit and acknowledge.

## 8. Terms of Transfer

8.1 **Title, Sanctioned Plans and Construction:** The Transferee has examined or caused to be examined the following and the Transferee is fully satisfied about the same and shall not be entitled to and covenant not to raise any requisition, query, clarification or objection regarding the same and also further waive the right, if any, to do so:

- (a) The right, title, interest and authority of the Transferor and the Promoter/Developer in respect of the Project Property, the Said Building and the Said Unit And Appurtenances;
- (b) The sanctioned plans sanctioned by the KMC;
- (c) The construction and completion of the Said Building, the Common Areas, the Said Unit and the Said Parking Space (if any) including the quality, specifications, materials, workmanship and structural stability thereof.

8.2 **Measurement:** The Transferee has measured the area of the Said Unit and is satisfied regarding the same and agrees and covenants not to ask for any details or question the computation of area or make any claims in respect thereof.

8.3 **Salient Terms:** The transfer of the Said Unit And Appurtenances being effected by this Indenture is:

8.3.1 **Indenture:** transfer/sub-lease within the meaning of the Transfer of Property Act, 1882.

8.3.2 **Absolute:** absolute, irreversible and in perpetuity.

8.3.3 **Free from Encumbrances:** free from all encumbrances, subject to leasehold right, of any and every nature whatsoever including but not limited to *lis pendens*, attachments, liens, charges, mortgages, trusts, *debentures*, reversionary rights, residuary rights, claims and statutory prohibitions.

8.3.4 **Benefit of Common Portions:** subject to the terms and conditions of this Indenture, together with proportionate ownership, benefit of user and enjoyment of the Common Areas described in the **Schedule C** below, in common with the other co-owners of the Said Building, including the Transferor and the Promoter/Developer (if the Transferor and/or the Promoter/Developer retain any Unit in the Said Building).

8.4 **Subject to:** The transfer of the Said Unit And Appurtenances being effected by this Indenture is subject to:

- 8.4.1 **Payment of Rates & Taxes:** the Transferee regularly and punctually paying costs, expenses, deposits and charges for Municipal Tax, surcharge, levies, cess, etc. (collectively **Rates & Taxes**), as be assessed for the Said Unit And Appurtenances.
- 8.4.2 **Payment of Maintenance Charge:** the Transferee regularly and punctually paying proportionate share (**Maintenance Charge**) in the common expenses for maintenance and upkeep of the Common Areas, indicatively described in **Schedule E** below (collectively **Common Expenses/Maintenance Charge**).
- 8.4.3 **Observance of Covenants:** the Transferee observing, performing and accepting the stipulations, regulations and covenants (collectively **Covenants**), described in the **Schedule D** below.
- 8.4.4 **Indemnification by Transferee:** indemnification by the Transferee about the Transferee faithfully and punctually observing and performing all covenants, stipulations and obligations required to be performed by the Transferee hereunder. The Transferee agrees to keep indemnified the Transferor and the Promoter/Developer and/or their successors-in-interest, of, from and against any losses, damages, costs, charges and expenses which may be suffered by the Transferor and the Promoter/Developer and/or their successors-in-interest by reason of any default of the Transferee.

## **9. Possession**

- 9.1 **Delivery of Possession:** *Khas*, vacant, peaceful, satisfactory, acceptable and physical possession of the Said Unit And Appurtenances has been handed over by the Promoter/Developer to the Transferee, which the Transferee admits, acknowledges and accepts.

## **10. Outgoings**

- 10.1 **Payment of Outgoings:** All municipal taxes on the Said Unit And Appurtenances, relating to the period till the date of expiry of the notice of possession of the Said Unit And Appurtenances to the Transferee (**Date Of Possession**), whether as yet demanded or not, shall be borne, paid and discharged by the Promoter/Developer and all liabilities, outgoings, charges, taxes and levies relating to the Said Unit And Appurtenances from the Date Of Possession shall be borne, paid and discharged by the Transferee.

## **11. Holding Possession**

- 11.1 **Transferee Entitled:** The Transferor and the Promoter/Developer hereby covenant that the Transferee shall and may, from time to time, and at all times hereafter, peacefully and quietly enter into, hold, possess, use and enjoy the Said Unit And Appurtenances and every part thereof and receive rents, issues and profits thereof and all other benefits, rights and properties hereby granted, sold, conveyed, transferred, assigned and assured or expressed or intended so to be unto and to the Transferee, without any lawful eviction, hindrance, interruption, disturbance, claim or demand whatsoever from or by the Transferor and the Promoter/Developer or any person lawfully or equitably claiming any right or estate therein from, under or in trust from the Transferor and the Promoter/Developer.

**12. Further Acts**

12.1 **Transferor and Promoter/Developer to do:** The Transferor and the Promoter/Developer hereby covenant that the Transferor and the Promoter/Developer or any person claiming under them, shall and will from time to time and at all times hereafter, upon every request and at the cost of the Transferee and/or successors-in-interest of the Transferee, do and execute or cause to be done and executed all such acts, deeds and things for further or more perfectly assuring the title of the Transferee to the Said Unit And Appurtenances.

12.2 **Promoter/Developer to do:** The Promoter/Developer hereby covenant that the Promoter/Developer or any person claiming under them, shall and will from time to time and at all times hereafter, upon every request and at the cost of the Transferee and/or successors-in-interest of the Transferee, do and execute or cause to be done and executed all such acts, deeds and things for further or more perfectly assuring the title of the Transferee to the Said Unit And Appurtenances.

**13. Defect Liability:**

13.1 The Promoter/Developer shall rectify all reasonable construction related defects in the Unit, if any, brought to the notice of the Promoter/Developer, at its own cost and effort, within five calendar year from the date of completion certificate, issued by the KMC.

13.2 It is clarified that the Promoter/Developer shall not be liable for any such defects if the same have been caused by reason of the default and/or negligence of the Transferee and/or any other 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 Transferee and/or any other transferee /person in the Real Estate Project and/or the Whole Project and/or the Project Property. The 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/Developer's obligation to rectify any defect(s) as mentioned in this Clause and the Transferee and/or the association of transferees shall have no claim(s) of whatsoever nature against the Promoter/Developer in this regard.

13.3 It is clarified that the above said responsibility of the Promoter/Developer shall not cover defects, damage, or malfunction resulting from (a) misuse (b) unauthorised modifications or repairs done by the Transferee or his/her/their/its nominee/agent (c) cases of force majeure (d) failure to maintain the amenities/equipments (e) accident and (f) negligent use.

13.4 Warranty for all consumables or equipments used such as generators, lifts, fittings and fixtures, will be as provided by the respective manufacturers on their standard terms. Provided that where the manufacturer warranty as shown by the Promoter/Developer to the Transferee ends before the defect liability period and such warranties are covered under the maintenance of the said commercial project and if the annual maintenance contracts are not done/renewed by the Transferee, the

Promoter/Developer shall not be responsible for any defects occurring due to the same. The project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment, fixtures and fittings shall be maintained and covered by maintenance / warranty contracts so as it be sustainable and in proper working condition to continue warranty in both the Units and the Common Areas wherever applicable. The Transferee has been made aware and the Transferee expressly agrees that the regular wear and tear of the commercial project excludes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20<sup>o</sup> Centigrade and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of Transferee it shall be necessary to appoint an expert/surveyor to be nominated by the Architect of the said project, who shall survey and assess the same and then submit a report to state the defects in material used in the structure of the Unit and in the workmanship executed.

#### **14. General**

- 14.1 **Conclusion of Contract:** The Parties have concluded the contract of Indenture in respect of the Said Unit And Appurtenances by this Indenture after having exhaustively and comprehensively satisfied each other with regard to their respective rights, duties and obligations, statutory as well as contractual. Hence, any claim, under law or equity, shall be barred and shall not be maintainable by the Parties against each other in future.
- 14.2 **Over Riding Effect:** It is clarified that this Indenture shall supersede and/or shall have over riding effect on the agreement for transfer and/or any other documents executed prior to the date of this Indenture.

#### **15. Interpretation**

- 15.1 **Number:** Words denoting the singular number include, where the context permits and requires, the plural number and vice-versa.
- 15.2 **Headings:** The headings in this Indenture are inserted for convenience only and shall be ignored in construing the provisions of this Indenture.
- 15.3 **Definitions:** Words and phrases have been defined in the Indenture by bold print and by putting them within brackets. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.
- 15.4 **Documents:** A reference to a document includes an amendment and supplement to, or replacement or novation of that document.

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

Land measuring 25 (twenty five) *bigha* 14 (fourteen) *cottah* 15 (fifteen) *chittack* and 14.71 (fourteen point seven one) square feet equivalent to 34445.347 (thirty four thousand four hundred forty five point three four seven) square meter, more or less, situate, lying at and being Municipal Premises Nos. 33A (formerly 33A, 33B and 33C), 32/1 and 33A/3 Canal South Road, Kolkata-700015, Police Station Tangra, within Ward No. 57 of the Kolkata Municipal Corporation, Sub-Registration District Sealdah, District South 24 Parganas, 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** : By Government Surplus *Khasmahal* Land  
**On the East** : By Premises No. 3, 15, 16, 17, Pagladanga Road and  
Premises No. 34, Canal South Road  
**On the South** : By KMC Land  
**On the West** : By KMC Road

**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 Building 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 Complex 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 Complex and \_\_\_\_\_ (\_\_\_\_\_) medium sized car/s and/or \_\_\_\_\_ (\_\_\_\_\_) two wheeler/s in the open space at the ground level of the Said Complex;

(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 C** below, as be attributable and appurtenant to the Said Unit; **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'**  
**(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 'D'**  
**(Covenants)**

The Transferee covenants with the Promoter/Developer (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 Transferee:** The Transferee is acquainted with, fully aware of and is thoroughly satisfied about the title of the Transferor, right and entitlement of the Promoter/Developer, the sanctioned plans, all the background papers, the right of the Transferor and the Promoter/Developer 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 Transferee and the negative covenants mentioned in this Agreement and the Transferee hereby accepts the same and shall not raise any objection with regard thereto.
2. **Transferee Aware of and Satisfied with Common Areas:** The Transferee, upon full satisfaction and with complete knowledge of the Common Areas (described in Schedule C above) and all other ancillary matters, is entering into this Agreement. The Transferee has examined and is acquainted with the project and has agreed that the 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/Developer 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 project/Said Building (2) the Facility Manager shall levy and collect the common expenses/maintenance charges (3) the 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 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 Transferee and it shall be deemed that the Facility Manager is rendering the services to the 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 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 transferee of the Whole Project.

4. **Transferee to Mutate and Pay Rates & Taxes:** The Transferee shall (1) pay the KMC Tax, surcharge, levies, cess etc. (collectively "**Rates & Taxes**") (proportionately for the Said Building and/or the 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 Transferee, on the basis of the bills to be raised by the Promoter/Developer/Facility Manager/the Association (upon formation), such bills being conclusive proof of the liability of the Transferee in respect thereof and (2) have mutation completed at the earliest. The Transferee further admits and accepts that the Transferee shall not claim any deduction or abatement in the bills of the Promoter/Developer /the Facility Manager or the Association (upon formation).
5. **Transferee to Pay Common Expenses/Maintenance Charges:** The Transferee shall pay the Common Expenses/Maintenance Charges, on the basis of the bills to be raised by the Promoter/Developer /the Facility Manager/the Association (upon formation, such bills being conclusive proof of the liability of the Transferee in respect thereof. The Transferee further admits and accepts that (1) the 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/Developer/the Facility Manager/the Association (upon formation).
6. **Transferee to Pay Interest for Delay and/or Default:** The 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/Developer /the Facility Manager/the Association (upon formation), within 7 (seven) days of presentation thereof, failing which the 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/Developer/the Facility Manager/the Association (upon formation), as the case may be. The 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 Transferee and the 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/Developer shall have first charge and/or lien over the Said Unit And Appurtenances for all amounts due and payable by the Transferee to the Promoter/Developer **provided however** if the Said Unit And Appurtenances is acquired with assistance of a financial institution, then such charge/lien of the Promoter/Developer shall stand extinguished on the financial institution clearing all dues of the Promoter/Developer.

8. **No Obstruction by Transferee to Further Construction:** Subject to compliance with Section 14 of the Act, the Promoter/Developer 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 project and/or Whole Project and the Transferee shall not obstruct or object to the same notwithstanding any inconveniences that may be suffered by the Transferee due to and arising out of the said construction/developmental activity. The Transferee also admits and accepts that the Promoter/Developer and/or employees and/or agents and/or contractors of the Promoter/Developer shall be entitled to use and utilize the Common Areas for movement of building materials and for other purposes and the Transferee shall not raise any objection in any manner whatsoever with regard thereto.
9. **No Rights of or Obstruction by 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/Developer 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 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/Developer, then the Share In Common Areas shall vary accordingly and proportionately and the Transferee shall not question any variation (including diminution) therein (3) the Transferee shall not demand any refund of the Total Price paid by the 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 Transferee shall accept (without demur) the proportionate share with regard to various matters, as be determined by the Promoter/Developer, in its absolute discretion.
11. **Transferee to Participate in Formation of Association:** The Transferee admits and accepts that the Transferee together with the other Unit transfers in the Said Building shall participate in formation of the Association and the Transferee shall become a member thereof. The 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 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 project. Each Unit transferee will be entitled to cast a vote irrespective of his/her/its size of Unit.
12. **Obligations of Transferee:** The 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 project by the Promoter/Developer /the Facility Manager/the Association (upon formation).
- (b) **Observing Rules:** observe the rules framed from time to time by the Promoter/Developer/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 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/Developer or to the other intending transferees. The main electric meter shall be installed only at the common meter space in the project. The 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 project and outside walls of the Said Building save in the manner indicated by the Promoter/Developer/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/Developer/Facility Manager/Association (upon formation). In the event the Transferee makes the said alterations/changes, the Transferee shall compensate the Promoter/Developer/Facility Manager/Association (upon formation) as estimated by the Promoter/Developer/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 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 Transferee does so, the Transferee shall be liable to pay damages to the Promoter/Developer 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/Developer/the Facility Manager/the Association (upon formation in their acts relating to the Common Areas and not obstruct the Promoter/Developer in constructing on other portions of the Said Building and/or the project/Whole Project/ Project Property and transferring or granting rights to any person on any part of the Said Building/ 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/Developer/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/ project **save** at the place or places provided therefor **provided that** this shall not prevent the 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 Transferee and/or family members, invitees or servants of the Transferee, the 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 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 Transferee shall not raise any objection in any manner whatsoever with regard

thereto and further the Transferee hereby confirms that the Transferee shall not violate any terms of the statutory requirements/fire norms.

- 11.1 **Notification Regarding Letting/Transfer:** If the Transferee lets out or assigns the Said Unit And Appurtenances, the Transferee shall immediately notify the Facility Manager/the Association (upon formation) of the tenant's/ transferees address and telephone number.
- 11.2 **No Objection to Construction:** Notwithstanding anything contained in this Agreement, the Transferee has accepted the scheme of the Promoter/Developer to construct/develop the 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 Transferee has no objection to the continuance of construction of the Said Building, even after the date of possession notice. The Transferee shall not raise any objection to any inconvenience that may be suffered by the 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 Transferee shall not have any right in the other portions of the Project Property/the project and the Transferee shall not raise any dispute or make any claim with regard to the Promoter/Developer either constructing or not constructing on the said other portions of the Project Property/the project.
- 11.4 **Roof Rights:** A demarcated portion of the top roof of the Said Building shall remain common to all 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/Developer with unfettered right of exclusive transfer and the 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/Developer shall always have the right of further construction on the entirety of the top roof and the 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/Developer shall be entitled to put hoarding/boards of their Brand Name (including any brand name the Promoter/Developer is permitted to use), in the form of Neon Signs, MS Letters, Vinyl & Sun Boards and/or such other form as the Promoter/Developer 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/Developer shall also be entitled to place, select, decide hoarding/board sites.

**SCHEDULE 'E'**  
**(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 and the Said Complex and the road network, STP etc.
3. **Association:** Establishment and all other capital and operational expenses of the Association of Allottes.
4. **Litigation:** All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common Areas.
5. **Maintenance:** All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, re-decorating, re-building, re-constructing, lighting and renovating the Common Areas [including the exterior or interior (but not inside any unit) walls of the Said Building] and the road network, STP etc.
6. **Operational:** All expenses for running and operating all machinery, equipments and installations comprised in the Common Areas, 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 Areas and the road network.
7. **Rates and Taxes:** Municipal Tax, surcharge, Water Tax and other levies in respect of the Said Building and the Said Complex **save** those separately assessed on the Transferee.
8. **Staff:** The salaries of and all other expenses on the staff to be employed for the common purposes, viz. manager, caretaker, clerk, security personnel, liftmen, sweepers, plumbers, electricians, gardeners etc. including their perquisites, bonus and other emoluments and benefits.
9. **Fire Fighting:** Costs of operating and maintaining the fire-fighting equipments and personnel, if any.

**16. Execution and Delivery**

16.1 **In Witness Whereof** the Parties have executed and delivered this Indenture on the date mentioned above.

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**Authorized Signatory  
[Transferor]**

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**Authorized Signatory  
[Promoter/Developer]**

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**Authorized Signatory  
[Transferee]**

**Drafted by:**

Advocate,  
**High Court, Calcutta**

**Witnesses:**

Signature\_\_\_\_\_

Signature\_\_\_\_\_

Name\_\_\_\_\_

Name\_\_\_\_\_

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

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

Address\_\_\_\_\_

Address\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**Receipt of Consideration**

Received from the within named Transferee the within mentioned sum of Rs. \_\_\_\_\_/-  
(**Rupees** \_\_\_\_\_) towards full and final payment of the Consideration for the  
Said Unit And Appurtenances described in **Schedule B** above.

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**Authorized Signatory**  
**[Promoter/Developer]**

**Witnesses:**

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Name :

Name :