

**THIS MEMORANDUM** made this \_\_\_\_\_ day of \_\_\_\_\_,  
**TWO THOUSAND AND \_\_\_\_\_ BETWEEN 1) M/S KRYPTON**  
**AGENCIES PRIVATE LIMITED (PAN AABCK1340H)**, represented by its  
Director Sri Ajay Prakash Jhunjhunwala, son of Late Sawal Ram Jhunjhunwala, by  
Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S.  
Shakespeare Sarani, Kolkata – 700 071 **2) M/S TASU ESTATE PRIVATE**  
**LIMITED (PAN AABCT2180Q)** represented by its Director Sri Pummy Gupta, son  
of Late Amit Kumar Gupta, by Occupation Service, by Nationality Indian, residing at  
1/C, Heysham Row, P.O. A.J.C. Bose Road, P.S. Bhowanipore, Kolkata – 700 020 **3)**  
**M/S SYNCOX TRADERS PRIVATE LIMITED (PAN AAEC6633A)**,  
represented by its Director Sri Pummy Gupta), son of Late Amit Kumar Gupta, by  
Occupation Service, by Nationality Indian, residing at 1/C, Heysham Row, P.O. A.J.C.  
Bose Road, P.S. Bhowanipore, Kolkata – 700 020 **4) M/S CORONATION**  
**COMMERCE PRIVATE LIMITED (PAN AABCC0753C)**, represented by its

Director Sri Ajay Prakash Jhunjhunwala, son of Late Sawal Ram Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 **5) M/S PANCHANAN MERCANTILE PRIVATE LIMITED (PAN AABCP8485G)**, represented by its Director Sri Shree Prakash Jhunjhunwala, son of Late Om Prakash Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 **6) M/S SWEET HOME PROJECTS PRIVATE LIMITED (PAN AAEC6636F)**, represented by its Director Sri Shree Prakash Jhunjhunwala, son of Late Om Prakash Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 **7) M/S TRILOK COMMERCIAL PRIVATE LIMITED (PAN AABCT1607J)**, represented by its Director Sri Ajay Prakash Jhunjhunwala, son of Late Sawal Ram Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 **8) M/S MULTITECH MERCHANDISE PRIVATE LIMITED (PAN AACCM1802D)**, represented by its Director Sri Ajay Prakash, son of Late Sawal Ram Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 **9) M/S SATI DEVELOPMENT PRIVATE LIMITED (PAN AAEC50173P)**, represented by its Director Sri Ajay Prakash Jhunjhunwala, son of Late Sawal Ram Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071 and **10) M/S JIWAN GOURI PROPERTIES PRIVATE LIMITED (PAN AAACJ8395G)**, represented by its Director Sri Ajay Prakash Jhunjhunwala, son of Late Sawal Ram Jhunjhunwala, by Occupation Business, by Nationality Indian, residing at 7, Pretoria Street, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 071, all private limited companies incorporated and registered under the Companies Act, 1956, (as amended up to date) and all at present having their respective registered offices at No. 7B, Pretoria Street (now known as Dr. Harendra Coomar Mukherjee Sarani), P.O. & P.S. Shakespeare Sarani, Kolkata - 700 071, hereinafter collectively referred to as the **‘OWNERS’**, (which term or expression shall unless excluded by or repugnant or contrary to the subject or context mean and include and be deemed to mean and include their respective successors, successors in office, successors in interest and assigns) of the **FIRST PART**

**AND M/S PRUDENT COMMODOAL PRIVATE LIMITED (PAN AAFCP6170L)**, a private limited company incorporated and registered under the Companies Act 1956, (as amended up to date) and having its registered office at No. 10A, Rawdon Street, “Rawdon Enclave”, 1<sup>st</sup> Floor, P.O. & P.S. Shakespeare Sarani, Kolkata – 700 017, hereinafter referred to as the **‘DEVELOPER’** (which term or expression shall unless excluded by or repugnant or contrary to the subject or context mean and include and be deemed to mean and include its successors, successors in office, successors in interest and assigns) represented by its Director Sri Ravindra Khaitan, son of late Ratan Lal Khaitan, by Occupation Business, by Nationality Indian, residing at 5, J.B.S. Halden Avenue, Block IV, Flat No. 5A, “Silver Spring”, P. O. Mathpukur, P. S. Pragati Maidan, Kolkata – 700 105 of the **SECOND PART**

**AND** \_\_\_\_\_ hereinafter referred to as the **‘PURCHASERS’** (which term or expression shall unless excluded by or repugnant or contrary to the subject or context mean and include and be deemed to mean and include and have the meaning assigned to them in **Recital I.26** hereunder written) of the **THIRD PART**

**W H E R E A S :**

**A.** By and under 32 (thirty two) numbers of Indentures of Conveyance, all dated 15<sup>th</sup> January, 1999, (hereinafter collectively referred to as the **“SAID FIRST SET OF INDENTURES OF CONVEYANCE”**), (particulars whereof are set out in **Part I** of the **FIRST SCHEDULE**), the respective vendors therein, at or for the consideration therein mentioned granted, sold, transferred, conveyed, released, assigned and assured unto and in favour of each of the respective purchasers therein, the owners nos. 1 to 8 herein. Thus the owners nos. 1 to 8 herein jointly, collectively and equally became the absolute lawful owners and well and sufficiently entitled to **ALL THAT** the lower roomed message, tenement, or dwelling house **TOGETHER WITH** the piece or parcel of land or ground thereunto belonging whereon or on part whereof the same is erected and built measuring 14560 sq. ft., or one bigha, more or less, situate, lying at and being premises No. 2, Janki Shah Road, Hastings, Calcutta, Police Station Hastings, within Ward No. 75 of the Calcutta Municipal Corporation, (hereinafter referred to as the **“SAID FIRST PREMISES”**), absolutely and forever, free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims, demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, requisitions, acquisitions and alignments, etc., whatsoever or howsoever.

**B.** By and under 12 (twelve) numbers of Indentures of Conveyance, executed on several dates, (hereinafter collectively referred to as the **“SAID SECOND SET OF INDENTURES OF CONVEYANCE”**), (particulars whereof are set out in **Part II** of the **First Schedule**), the respective vendors therein, at or for the consideration therein mentioned granted, sold, transferred, conveyed, released, assigned and assured unto and in favour of each of the respective purchasers therein, the owners nos. 9 and 10 herein. Thus the owners nos. 9 and 10 herein jointly, collectively and equally became the absolute lawful owners and well and sufficiently entitled to **ALL THAT** the message, tenement, or dwelling house containing an area of 13 (thirteen) cotthas and 4 (four) chittacks of land, be the same a little more or less, whereon or on part whereof the same is erected and built being municipal premises No. 4, Janki Shah Road in Police Station Hastings, Sub Registration Office at Calcutta, Police Station Hastings, within the municipal limits of the town of Calcutta, (hereinafter referred to as the **“SAID SECOND PREMISES”**), absolutely and forever, free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims, demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, requisitions, acquisitions and alignments, etc., whatsoever or howsoever.

**C.** Both the First and the Second premises being adjacent/contiguous parcels of land, the Owners herein caused the said two premises to be amalgamated and upon such amalgamation the same has been renumbered as Municipal Premises No. 2, Janki Shah Road, Hastings, Kolkata, (hereinafter collectively referred to as the **“SAID PREMISES”**), as more fully and particularly mentioned and described in the **SECOND SCHEDULE** hereunder written, absolutely and forever, free from all encumbrances, charges, liens, lispendens, attachments, trusts, claims, demands, mortgages, Wakfs, debutters, debts, uses, executions, liabilities, prohibitions, restrictions, leases, tenancies, licenses, requisitions, acquisitions and alignments, etc., whatsoever or howsoever.

**D.** In the circumstances stated herein above, the Owners herein thus became and still are jointly, collectively and in their respective ratios are the absolute lawful owners, absolutely seized and possessed of and/or otherwise well and sufficiently entitled to the

said premises, absolutely and forever, free from all encumbrances, whatsoever.

**E.** The Owners being desirous of having the said premises developed entered into a Development Agreement dated 11<sup>th</sup> May, 2012, registered in the office of the Additional Registrar of Assurances, II, Kolkata, in Book No. I, C. D. Volume No. 21, Pages 3778 to 3822, being Deed No. 05867, for the year 2012, (hereinafter referred to as the “**SAID DEVELOPMENT AGREEMENT**”), on the terms and conditions contained therein and shall include all modifications, alterations and changes made therein from time to time

**F.** The Owners have entered into the said Development Agreement with the Developer authorizing and empowering the Developer to develop the premises by constructing the buildings thereon and selling the flats/units therein to the prospective buyers on the terms and conditions therein

**G.** The Developer at its own costs, charges and expenses caused the necessary maps or plans to be prepared, applied for and got the same sanctioned by The Kolkata Municipal Corporation being B S No. 2014090063 dated 10/01/2015 (hereinafter referred to as the “**SAID PLAN**”). The said plan is still valid, subsisting and has not lapsed its validity.

**H.** The Purchasers have approached the Developer for being allotted for purchase the Said Flat Unit and the Developer has agreed to make such allotment at or for the consideration and on certain terms and conditions that have been agreed to by the parties and are being recorded in writing herein.

**I.** The following terms and expressions shall in these presents have the respective meanings assigned to them herein below, unless the same be contrary or repugnant to the subject or context :

- I.1 **AGREED CONSIDERATION** shall mean the consideration mentioned in **Part-I** of the **Sixth Schedule** hereto payable by the Purchaser to the Developer for acquiring the Said Flat Unit
- I.2 **ADDITIONAL PAYMENTS** shall mean the amounts mentioned in **Part-I** of the **Seventh Schedule** hereto and to be paid by the Purchaser to the Developer in addition to the Agreed Consideration and shall also include any other additional amounts that may be required to be paid by the Purchaser.
- I.3 **ARCHITECTS** shall mean Mr. J. P. Agrawal of M/s Agrawal & Agrawal of 2/5, Sevok Baidya Street, Kolkata 700029 whom the Developer has appointed as the Architects for the Building and/or such other Architect whom the Developer may from time to time appoint as Architect for the building/project.
- I.4 **ASSOCIATION** shall mean the Association, Syndicate, Committee, Body, Society or Company which would comprise the Vendors and the representatives of the buyers of Flat Units and be formed or incorporated at the instance of the Developer for the Common Purposes with such rules and regulations as shall be framed by the Developer.
- I.5 **BUILDING** shall mean the two new buildings, named Block 1 and Block 2 having Basement+Ground floor and four upper floors each and other constructions and structures to be constructed on the Premises by the

Developer in pursuance of the Development Agreement and shall include all constructions to be made on the Premises from time to time.

- I.6 **BUILT-UP AREA/COVERED AREA** in relation to a Flat shall mean the plinth area of that Flat including the area of bathrooms, balconies and terraces, if any, appurtenant thereto and also the thickness of the walls (external or internal), the columns and pillars therein Provided That if any wall, column or pillar be common between two Flats, then one-half of the area under such wall column or pillar shall be included in each such Flat.
- I.7 **COMMON EXPENSES** shall include all expenses for the management, maintenance and upkeep of the Building, the Common Portions therein and the Premises and the expenses for Common Purposes of the Unit Owners and shall be payable proportionately by the Purchaser periodically as Maintenance Charges.
- I.8 **COMMON PORTIONS** shall mean the common areas and installations in the Building and the Premises that are mentioned in the **Fourth Schedule** hereto and are meant for common use and enjoyment of the Unit Owners.
- I.9 **COMMON PURPOSES** shall include the purpose of maintaining and managing the Premises, the Building and in particular the Common Portions, rendition of services in common to the Unit Owners, collection and disbursement of the Common Expenses and dealing with the matters of common interest of the Unit Owners and relating to their mutual rights and obligations for the beneficial use and enjoyment of their respective Units exclusively and the Common Portions in common.
- I.10 **COMMON ROOF AREA:** shall mean the specified portion of the ultimate roof of the building as may be decided and demarcated by the Developer at any time prior to handing over of possession of the Said Flat Unit on which common installations like the LMR and water tank would be made/installed and only such specified demarcated location of the ultimate roof shall form part of the Common Areas and Installations.
- I.11 **DATE OF ACCESS** shall mean the date on which the Purchaser is allowed access to the Said Flat for the purpose of Internal Flat Finishing.
- I.12 **DEED OF CONVEYANCE** shall mean the Deed of Conveyance/Transfer to be executed by the Vendors in favour of the Purchaser in respect of the Said Flat Unit upon the Purchaser complying with all his obligations, paying and depositing all amounts in time and not committing any breach or default.
- I.13 **DEPOSITS** shall mean the amounts mentioned in **Part-II** of the **Seventh Schedule** hereto and to be deposited by the Purchaser with the Developer and shall also include any other amount that the Developer may require the Purchaser to deposit.
- I.14 **DEVELOPMENT AGREEMENT** shall mean the Agreement dated 11<sup>th</sup> May, 2012, registered in the office of the Additional Registrar of Assurances,

II, Kolkata, in Book No. I, C. D. Volume No. 21, Pages 3778 to 3822, being Deed No. 05867, for the year 2012 and shall include all modifications alterations and changes made therein from time to time as also all documents (including Power of Attorney) executed pursuant thereto between the Owners and the Developer.

- I.15 **EXCLUSIVE PRIVATE ROOF AREA:** shall mean such portion or portions of the ultimate roof of the building earmarked by the Developer
- I.16 **FLAT UNIT** shall mean and include a Flat in the Building, the right to park car in the Parking Space appurtenant to the concerned Flat, the right of common use of the Common Portions appurtenant to the concerned Flat and wherever the context so intends or permits, shall include the Undivided Share in the Land attributable to such Flat.
- I.17 **FORCE MAJEURE** shall include natural calamities, Act of God, flood, tidal waves, earthquake, storm, tempest, fire, war, riot, civil commotion, civil war, air raid, terrorist attacks, strikes (including by contractors/construction agencies), lockout, transport strike, notice or prohibitory order from Municipal Corporation or any other statutory body or any Court, applicability of Government Regulations, new and/or changes in any municipal or other rules, laws or policies affecting or likely to affect the Project or any part or portion thereof, shortage of Essential Commodities and/or any circumstances beyond the control or reasonable estimation of the Vendors.
- I.18 **LAND** shall mean the entire land comprised in the said Premises and measuring about 33 Cottahs and 7 Chittacks and 25 Square Feet equivalent to 2240 Square Meters approximately.
- I.19 **MAINTENANCE AGENCY** shall mean the Developer itself or any agency appointed by the Developer for maintenance and shall mean the Association after it is handed over the building or any society, company, body or committee formed / appointed initially by the Developer for the Common Purposes.
- I.20 **MUNICIPAL CORPORATION** shall mean The Kolkata Municipal Corporation and shall also include other concerned authorities that may recommend, comment upon, approve, sanction, modify and/or revise the Plans.
- I.21 **PARKING SPACES** shall mean the covered space in the basement/ground floor of the Building as also in the open space surrounding or adjacent to the Building that may be earmarked by the Developer for parking cars.
- I.22 **PLAN/PLANS** shall mean the plans of the Building being Building Permit No. 2104090063 dated 10/01/2015 sanctioned and/or approved by The Kolkata Municipal Corporation and shall also include the variations, modifications, alterations and changes therein, if any, that may be made by the Vendors, as well as all revisions, renewals and extensions thereof, if any.

- I.23 **PREMISES** shall mean the Premises No. 2, Janki Shah Road, Kolkata - 700 022 more fully described in the **Second Schedule** hereto and containing the Land together with structures constructed thereon and the same shall also include the Building and other structures thereon, wherever the context permits.
- I.24 **PROJECT** shall mean the work of development and commercial exploitation undertaken and to be done by the Developer in respect of the Premises in pursuance of the Development Agreement and/or any modification or extension thereof till such development of the Premises be completed and possession of the Flats is made over to the Unit Owners.
- I.25 **PROPORTIONATE** with all its cognate variations shall mean such ratio, the Covered Area of any Flat be in relation to the Covered Area of all the Flats in the Building.
- I.26 **PURCHASER** shall mean and include:
- (a) If he/she be an individual, then the heirs, successors, executors, administrators, legal representatives and permitted assigns of such individual.
  - (b) If it be a Hindu Undivided Family, then the members of such Hindu Undivided Family from time to time and their respective heirs, successors, executors, administrators, legal representatives and permitted assigns.
  - (c) If it be a Company, then the successors in interest and permitted assigns of such Company.
  - (d) If it be a Partnership Firm, then the partners of such partnership firm from time to time and their respective heirs, successors, executors, administrators, legal representatives and permitted assigns.
  - (e) If it be a Trust, then Trustees of such Trust from time to time and their respective successors-in-office and permitted assigns.
- I.27 **RIGHTS ON PURCHASER'S DEFAULT** shall mean the rights mentioned in the **Tenth Schedule** hereto to which the Vendors shall be entitled in case of any default or breach by the Purchaser.
- I.28 **SAID PARKING SPACE** shall mean the right to park car(s), if any, described in **Part-II** of the **Third Schedule** hereto.
- I.29 **SAID FLAT** shall mean the Flat described in **Part-I** of the **Third Schedule** hereto.
- I.30 **SAID FLAT UNIT** shall mean the Said Flat, the said Parking Space, and the right of common use of the Common Portions and wherever the context so intends or permits, shall also include the said Undivided Share in the Land.

- I.31 **SAID UNDIVIDED SHARE** shall mean the proportionate variable undivided indivisible and impartible share in the land comprised in the Premises that is attributable to the Said Flat.
- I.32 **CORPUS DEPOSIT** shall mean a Deposit comprising of the amounts to be paid / deposited and/or contributed by each Unit Owner, including the Purchaser herein, towards Corpus Deposit which shall be held by the Maintenance Agency on account of maintenance expenses.
- I.33 **CHARGEABLE AREA** according to the context and in relation to the Said Flat Unit shall mean and include the Built up Area of the said unit and shall include the proportionate share of the areas of the Common Portions in the Building and the Premises
- I.34 **FLAT** shall mean any residential flat or any other covered space in the Building, which is capable of being exclusively owned, used and/or enjoyed.
- I.35 **UNDIVIDED SHARE** in relation to a Flat shall mean the proportionate variable undivided indivisible and impartible share in the land comprised in the Premises that is attributable to the Flat concerned.
- I.36 **UNIT OWNERS** shall according to the context, mean all purchasers and/or intending purchasers of different Flat Units in the Building and shall also include the Developer and the Owners in respect of such Flat Units which are retained and/or not alienated and/or not agreed to be alienated for the time being by them.
- I.37 **VENDORS** shall mean jointly the Owners and the Developer and where the context so permits refer to only such of them as is/are concerned with the relevant matter/issue.
- I.38 **PROJECT ADVOCATE:** shall mean Mr. Mayank Kakrania, Advocate, of No. 10, Old Post Office Street, 1st Floor, Kolkata – 700 001, appointed by the Vendors, inter alia, for preparation of this agreement and deed/s of conveyance for transfer of the said property and or such other Advocates whom the Vendors may from time to time appoint as the Advocates for the Project
- I.39 **MASCULINE GENDER** shall include the **feminine** and **neuter** gender and vice versa.
- I.40 **SINGULAR NUMBER** shall include the **plural number** and vice versa.

**NOW IT IS HEREBY DECLARED THAT THE PARTIES HERETO HAVE AGREED** as follows:

1. **Allotment**



- 1.1 The Purchasers agree to be allotted for purchase and the Developer agrees to allot to the Purchasers the Said Flat Unit free from all encumbrances on the terms and conditions recorded herein.
- 1.2 The Purchasers shall pay the Agreed Consideration, Additional Payments and Deposits in the manner specified herein and upon completion of such payments, the Said Flat Unit shall be deemed to have been allotted to the Purchasers subject to the Purchasers first complying with and/or performing the terms conditions covenants and obligations required to be complied with and/or performed on the part of the Purchaser hereunder or by law.
- 1.3. After completion of allotment as mentioned above, the Vendors shall execute the Deed of Conveyance in favour of the Purchasers in respect of the Said Flat Unit in the manner stated herein.

## 2. Title

- 2.1. The Purchasers have independently examined and verified or caused to be examined and verified, inter alia, the following and has fully satisfied himself about the same :
  - 2.1.1 the title of the Owners in respect of the Premises;
  - 2.1.2 the Plans of the Building;
  - 2.1.3 the Built Up Area and the Chargeable Area of the Said Flat Unit;
  - 2.1.4 the Specifications and Common Portions of the Project; and
  - 2.1.5 the respective rights interest and entitlements of the Owners and the Developer under the Development Agreement.
- 2.2 The Purchasers undertake and covenants not to raise henceforth any objection or make any requisition regarding the above and also waives his right, if any, to do so.

## 3. Construction

- 3.1. The construction of the Building including the Said Flat and the Common Portions shall be done by the Developer in a phased manner.
- 3.2 The Building and the Common Portions shall be constructed and completed as per the specifications mentioned in the **Fifth Schedule** hereto.
- 3.3 The materials for construction and their quality shall be such as may be approved by the Architects.
- 3.4 The Developer shall be entitled to make such changes, modifications, additions, alterations and/or variations regarding the construction and the specifications of the Building, the Common Portions and/or the Said Flat as may be deemed necessary by the Developer and/or be required by any authority including the Municipal Corporation and the Purchasers hereby authorize the Developer in this regard. Knowledge or any further consent of the Purchasers shall not be required henceforth for the same. Such changes, modifications, additions, alterations

and/or variations may be made by the Developer in consultation with the Architects. No claim or objection shall be raised by the Purchasers in this regard at any time.

- 3.5 The decision of the Architects regarding construction, specifications, division of phases, common portions, the quality of materials and the workmanship, calculation of the built-up and chargeable areas of all Flats and Flat Units and other such matters regarding construction shall be final and binding on the Purchaser.
- 3.6 The Purchasers shall not for any reason, directly or indirectly, make or cause any obstruction, interruption, hindrance, impediment, interference or objection in any manner relating to or concerning the construction or completion of the Building by the Developer and/or the transfer, sale or disposal of any Flat or portion of the Building. In default, the Purchaser shall be responsible and liable for all losses and damages which the Vendors or any of them may suffer in this regard.
- 3.7 The Developer shall endeavor to construct the Said Flat and make the same ready for allowing access to the Purchasers for Internal Flat Finishing and as per the specifications mentioned in the Fifth Schedule, on or before the date mentioned in **Part-III** of the **Sixth Schedule** here to as well as according to the provisions of all the laws and rules in connection as has been framed and amended time to time by the Kolkata Municipal Corporation and other statutory body or bodies subject to Force Majeure, in which circumstances the time shall automatically stand suitably extended and the Purchaser shall not be entitled to make or raise any claim whatsoever in this regard.
- 3.8 Notwithstanding anything to the contrary contained elsewhere, it is expressly made clear that the Developer shall be required to construct and complete the Said Flat in bare condition only with plain cement flooring, electrical wiring upto the entrance of the flat only (i.e. without internal wiring or any switches), plumbing pipe lines upto the bathrooms and kitchen (i.e. without any sanitary fittings and fixtures), and aluminum windows. The flooring, internal wiring and switches, sanitary fittings and fixtures in the bathrooms, counter slab in the kitchen and all other works required for finishing the Flat (collectively "**Internal Flat Finishing**") shall be done by the Purchasers at their own costs, expenses and responsibility. The Agreed Consideration does not include the costs of Internal Flat Finishing and the same shall be paid/ incurred by the Purchasers in addition to the Agreed Consideration. The Purchasers shall complete the Internal Flat Finishing so that Completion Certificate regarding the Building can be applied for by the Developer. During the period of Internal Flat Finishing, the Developer shall continue to be in possession of the Said Flat and the Purchasers shall only have a revocable and temporary license to have access to the same for the purpose of Internal Flat Finishing. The Purchasers undertake to complete the Internal Flat Finishing within six months from the Date of Access or the date of expiry of the period specified in the Notice mentioned in Clause 6.1 hereinafter, whichever is earlier, and without disturbing or causing inconvenience to the Owners, the Developer or the buyers/occupants of other Flat Units. In case of any delay or default by the Purchaser, the Developer shall be entitled to complete at the risk and cost of the Purchasers, the Internal Flat Finishing to the extent

necessary to obtain Completion Certificate, to which the Purchasers hereby agree and consent. The Developer shall have unrestricted access to the Said Flat including for the above. The Purchasers shall also be exclusively liable for the damages and losses due to delay or default in finishing and undertake on demand to immediately compensate the Developer and other flat buyers for the consequent delay in grant of Completion Certificate for the Building. The Purchaser shall not be entitled to actually occupy, use or enjoy the Said Flat till the Internal Flat Finishing is completed by the Purchaser in the manner required for grant of Completion Certificate for the Building by The Kolkata Municipal Corporation.

- 3.9 The Vendors shall be entitled to all future vertical exploitation of the Building and/or the Premises by way of additional/further construction in the Premises by raising of any additional floor/storey/construction over the roof of the Building and shall at their absolute discretion be entitled to make from time to time additions or alterations to the Building and/or the Common Portions and shall be entitled to deal with and dispose of all of the above in any manner whatsoever and for such purpose the Vendors are entitled to shift any part of the Common Portions (including common installations) to the ultimate roof and also to make available the Common Portions and all utility connections and facilities in respect of the additional/further constructions. The Purchasers shall not have any right whatsoever in the additional/further constructions and covenants not to raise any objection, hindrance or claim in respect of any the above and/or in respect of any temporary inconvenience that may be suffered by the Purchasers because of the same. It is clarified that in case of additional construction on the roof, the portion of the roof comprised in the Common Portions as mentioned in Section A of the Fourth Schedule shall be shifted to the same position on the ultimate roof along with the lift machine room and the water tank and shall have equivalent area.

#### 4. **Consideration**

The Agreed Consideration for transfer of the Said Flat Unit is mentioned in **Part-I** of the **Sixth Schedule** hereto and shall be paid by the Purchasers to the Developer in accordance with the Payment Schedule desired by the Purchasers and contained in **Part-II** of the **Sixth Schedule** hereto. Time for payment shall be of the essence of the contract.

#### 5. **Additional Payments and Deposits**

- 5.1 The Purchasers shall also pay the Additional Payments mentioned in **Part-I** of the **Seventh Schedule** hereto.
- 5.2 The Purchasers shall also pay the amounts of the Deposits mentioned in **Part-II** of the **Seventh Schedule** hereto.
- 5.3 Unless otherwise specified in this Memorandum including in the Seventh Schedule hereto, the amounts of the Additional Payments and Deposits shall be paid by the Purchaser within 7(seven) days of respective demands for the same or

before the Date of Access, whichever is earlier. In the event of the Developer being unable to quantify any amount at the initial stage, the Purchasers shall make payment on the basis of the estimates made by the Developer. In case of subsequent revision of estimates and/or upon quantification of the concerned amount(s), the Purchasers shall pay the balance/further amount(s) demanded by the Developer within 7 days of demand.

- 5.4 The Additional Payments and the Deposits are an integral part of the transaction and non-payment/delayed payments thereof shall also result in default on the part of the Purchasers and the Vendors shall become entitled to exercise the Rights on Purchaser's Default.

## **6. Access & Possession**

- 6.1 The Said Flat shall be deemed to be ready for allowing access to the Purchasers for Internal Flat Finishing upon the same being completed in the manner indicated in Clause 3.8. The Developer shall thereafter issue a 15 days' Notice to the Purchasers calling upon the Purchasers to obtain permission from the Developer to have access to the Said Flat for Internal Flat Finishing upon making payment of all dues and complying with all other outstanding obligations of the Purchaser at the relevant time.
- 6.2 The Purchasers shall be entitled to receive permission from the Developer to have access to the Said Flat for Internal Flat Finishing only upon prior payment of all his dues including the Agreed Consideration, the Additional Payments and Deposits and also upon due compliance with and/or performance of all the covenants, undertakings and obligations required to be complied with and/or performed on the part of the Purchasers in pursuance of this Memorandum or otherwise required by law. The obligation to make over possession of the Said Flat shall arise only thereafter.
- 6.3 In the event of the Purchasers not making full payment and/or not complying with any of his obligations and/or not obtaining permission from the Developer to have access to the Said Flat for Internal Flat Finishing within a period of 15 days from the date of issue of the Notice under Clause 6.1 hereinbefore, the Purchasers shall be deemed to have committed default entitling the Vendors to the Rights on Purchaser's Default.
- 6.4 With effect from the Date of Access or the date of expiry of the period specified in the Notice mentioned in Clause 6.1 hereinbefore, whichever is earlier, the Purchaser shall be deemed to have fully satisfied himself regarding the Plans, the constructions (including the quality, specifications and workmanship thereof), the built-up and chargeable areas, the quality of materials used, the structural stability and the completion of the Building, the Common Portions and the Said Flat and shall not thereafter be entitled to raise any objection or make any claim regarding the same.
- 6.5 After the Date of Access the only responsibility of the Developers relating to construction shall be to complete the Common Portions upon Internal Flat Finishing being completed by all the Unit Owners in accordance with law in

respect of their respective flats and thereafter apply for the Completion Certificate.

## **7. Alienation**

7.1 Until a Deed of Conveyance is executed in favour of the Purchasers, the Purchasers shall not be entitled to mortgage, encumber, assign, nominate, alienate, lease out or otherwise dispose of or deal in any manner whatsoever with the Said Flat Unit or any portion thereof and/or any right or benefit of the Purchaser in the Said Flat Unit and/or under this Memorandum (“**Alienation**”) unless all the following conditions are complied with:-

7.1.1 There has been no default whatsoever by the Purchasers in compliance with and/or performance of any of the Purchaser’s covenants, undertakings and obligations under this Memorandum or otherwise.

7.1.2 The Purchasers have made full payment of the Agreed Consideration, the Additional Payments and Deposits due or payable till the time of such Alienation.

7.1.3 The Purchasers or the assignee, nominee, etc. pay to the Developer transfer charges equivalent to Rs. 200/- per square feet of Chargeable Area of the Said Flat Unit (hereinafter referred to as “the Transfer Charges”) provided however that Transfer Charges shall not be payable in case of mortgage to any Bank or Financial Institution for the purpose of obtaining a housing loan.

7.1.4 Prior consent in writing is obtained from the Developer regarding the proposed Alienation.

7.2 After completion of the execution and registration of the Deed of Conveyance in favour of the Purchaser, the Purchasers may deal with or dispose of or assign or alienate the Said Flat Unit subject to the following conditions:

7.2.1 The Said Flat Unit shall be impartible, indivisible and in one lot, and the same shall not and cannot be partitioned or dismembered in parts. In case of sale of the Said Flat Unit in favour of more than one buyer, the same shall be done in their favour jointly and in undivided shares.

7.2.2 The transfer of the Said Flat Unit by the Purchasers shall not be in any manner inconsistent with this Memorandum and/or the Deed of Conveyance and the covenants contained herein and/or in the Deed of Conveyance shall run with the land and/or transfer. The person(s) to whom the Purchasers may transfer/alienate the Said Flat Unit shall be made and/or be deemed to be bound by the same terms, conditions, covenants, stipulations, undertakings, restrictions and obligations as applicable to the Purchasers by law and/or by virtue of this Memorandum and/or the Deed of Conveyance.

- 7.2.3 All the dues including outstanding amounts, interest, Maintenance Charges, electricity charges, municipal corporation taxes and other taxes etc. relating to the Said Flat Unit payable to any of the Vendors, the Maintenance Agency, the Association and the Municipal Corporation are paid by the Purchasers in full prior to the proposed transfer/alienation. Such dues, if any, shall in any event, run with such proposed transfer.
- 7.3 The Vendor may at its option and absolute discretion relax or modify any of the conditions mentioned in Clause 7.1 and 7.2 in respect of any Purchaser and the same shall not be treated as a precedent for other Unit Owners and the Vendor shall not be under any obligation to use the same policy for other Unit Owners.
- 7.4 In case of death of any Purchasers prior to the execution and registration of the Deed of Conveyance in his favour, his legal heir(s) shall be entitled to obtain the registration of the Deed of Conveyance in his/their favour subject to prior production of necessary legal documents like succession certificate or probate.
- 8. Documents relating to transfer**
- 8.1 The Deed of Conveyance in respect of the Said Flat Unit shall be prepared and finalised by the Project Advocates and the Purchasers agree and undertake to accept and execute such Deed of Conveyance.
- 8.2 The Purchasers agree to sign and execute all other papers and documents that may be prepared by the Project Advocates in connection with and/or relating to the transfer of the Said Flat Unit.
- 8.3 The Purchasers shall, within 15 days of being required by the Vendors accept, execute, complete and deliver to the Vendors such executed documents, statements, declarations affidavits and authorities as may be deemed reasonable by the Project Advocates relating to the transfer envisaged hereunder.
- 8.4 At any time after the completion of construction of the Said Flat, the Vendors may intimate to the Purchasers the intention of executing the Deed of Conveyance and the Purchaser shall within one month of such intimation comply with all his obligations (including making of all payments) which are necessary for the execution and registration of the Deed of Conveyance. In default, the Purchasers shall be liable to pay for all losses and damages which the Vendors or any of them may suffer.
- 8.5 The Vendors shall be required to execute the Deed of Conveyance and/or other papers and documents for transfer of the Said Flat Unit only upon all the following conditions and obligations being satisfied and complied with by the Purchasers:
- 8.5.1 The Agreed Consideration, the Additional Payments and Deposits are paid in full by the Purchasers;
- 8.5.2 The Purchasers are not in default in respect of any of their obligations;

- 8.5.3 All other amounts or dues payable by the Purchaser hereunder or in law in respect of the Said Flat Unit are paid in full by the Purchasers including Maintenance Charges, electricity charges, municipal corporation taxes and other taxes and levies and other outgoings;
- 8.5.4 The Purchasers deposits with the Developer/ Vendors Advocate the estimated amount of stamp duty, registration fee and other connected and miscellaneous expenses relating to the execution and registration of the Deed of Conveyance and/or requisite papers and documents; and
- 8.5.5 The Purchasers execute an Undertaking and Indemnity in favour of the Vendors in respect of the Purchasers' obligation to pay the additional/ further stamp duty, additional registration fees, other levies, interest and penalty, if any, relating to execution and registration of the Deed of Conveyance.
- 8.6 The Purchasers shall be at liberty to consult any other lawyer/advocate for any independent advice Provided However that such consultation for independent advice will not absolve the Purchasers of their responsibility and liability to pay the legal fees to the Project Advocates as provided for in **Part I** of the **Seventh Schedule** hereto.

## 9. **Rights**

- 9.1 The following rights are intended to be and shall be transferred in favour of the Purchasers at the time of completion of the transaction:-
- 9.1.1 Transfer of the Said Flat to be constructed by the Developer and described in **Part-I** of the **Third Schedule** hereto;
- 9.1.2 Right to park medium sized car(s) in the Said Parking Space, if any, described in **Part-II** of the **Third Schedule** hereto;
- 9.1.3 Right of common use and enjoyment only in respect of the Common Portions described in the **Fourth Schedule** hereto in common with the owners and/or occupiers of the other portions of the Building; and
- 9.1.4 Transfer of the said Undivided Share in the Land.
- 9.2 None of the following is intended to be transferred and shall not be transferred in favour of the Purchaser, and the Purchasers shall have no right title or interest whatsoever in respect thereof:
- 9.2.1 Common Portions (except the right of common use mentioned in Clause 9.1.3 hereinbefore);
- 9.2.2 Open and covered spaces in the Building and the Premises not included in the Common Portions mentioned in the **Fourth Schedule** hereto;
- 9.2.3 The exclusive private roof area which is the specified portion of the ultimate roof of the building as may be decided and demarcated by the

Developer at any time prior to handing over of possession of the Said Flat/Unit and is not part of the Common Portions

- 9.2.4 Other Flats, Flat Units and Parking Spaces (except the right to park medium sized car(s) in the said Parking Space) in the Building and/or the Premises; and
- 9.2.5 Right of further construction on any part of the land comprised in the Premises or raising of any additional floor/storey/construction.
- 9.3 In respect of the Flat Units, other spaces, properties and rights which are not intended to be transferred to the Purchaser as mentioned in Clause 9.2 above, the Vendors shall be entitled to use, utilize, transfer, alienate, part with possession, deal with or dispose of the same in any manner whatsoever on such terms and conditions as may be thought fit and proper by them in their absolute discretion, without any reference to the Purchasers. The Purchasers hereby consent to the same and undertake not to raise any claim or create or cause to be created any obstruction or hindrance whatsoever regarding the same.
- 9.4 The proportionate share of the Purchasers in respect of any matter referred to under this Memorandum shall be such as may be determined by the Developer and the Purchasers agree and undertake to accept the same notwithstanding there being minor variations.
- 9.5 The right of the Purchasers regarding the Undivided Share shall be variable depending on further / additional constructions and development, if any, that may be made by the Vendors from time to time in future and the Purchasers hereby consent to the same. Any such variation shall not affect the Agreed Consideration and no claim or objection can or shall be raised regarding the same by the Purchaser under any circumstance including in the event of reduction of the proportionate share of the Purchasers in the Land and the Common Portions.
- 9.6 The Purchasers shall not have any right or lien in respect of the Said Flat Unit till physical possession is made over to him after payment of all amounts by them and the only entitlement of the Purchasers shall be to complete purchase of the Said Flat Unit in terms of this Memorandum.
- 9.7 The Purchasers confirm that they have agreed to purchase the Said Flat Unit with full knowledge that he would have no right, title, interest, claim or entitlement in respect of the exclusive private roof areas as demarcated by the Developer and be transferable. The Purchasers hereby disclaim, relinquish, release and/or waive any right, title, interest, entitlement or claim that the Purchasers may be entitled to, both in law or in equity, in favour of the Vendors and agrees that such provision would also be included in the Deed of Conveyance to be executed in favour of the Purchasers in respect of the Said Flat Unit.

## **10. Maintenance and Enjoyment**



- 10.1 The Building and the Premises shall initially be managed and maintained by the Maintenance Agency.
- 10.2 After registration of the Deeds of Conveyance and handing over possession of all the Flat Units in the Building, the Developer shall take steps for formation of the Association. Any association, syndicate, committee, body or society formed by any of the Unit Owners without the participation of the Developer shall not be entitled to be recognized by the Vendors and shall not have any right to represent the Unit Owners or to raise any issue relating to the Building or the Premises. The maintenance of the Building shall be made over to the Association by the Maintenance Agency and upon such making over the Association shall be responsible for the maintenance of the Building and the Premises.
- 10.3 The employees of the Maintenance Agency for the common purposes such as watchmen, security staff, caretaker, liftmen, sweepers etc. shall be employed and/or absorbed in the employment of the Association with continuity of service on the same terms and conditions of employment subsisting with the Maintenance Agency and the Purchasers hereby consent to the same and shall not be entitled to raise any objection thereto.
- 10.4 All papers and documents relating to the formation of the Association shall be prepared and finalized through the Vendors' Advocates and the Purchasers hereby consent to accept and sign the same.
- 10.5 The rules and regulations of the Association shall not be inconsistent and/or contrary to the provisions and/or covenants contained herein which provisions and covenants shall, in any event, have an overriding effect.
- 10.6 All costs, charges and expenses relating to the formation and functioning of the Association shall be borne and paid by all Unit Owners of the Building including the Purchasers herein.
- 10.7 The rights of the Vendors, the Maintenance Agency and the Association relating to certain matters are more fully specified in the **Eighth Schedule** hereto and the same shall be binding on the Purchasers.
- 10.8 The Purchasers shall from the Date of Possession use and enjoy the Said Flat Unit in the manner not inconsistent with his rights hereunder and without committing any breach, default or creating any hindrance relating to the rights of any other Unit Owners and/or any of the Vendors.
- 10.9 The obligations and covenants of the Purchasers in respect of the user, maintenance and enjoyment of the Said Flat Unit, the Common Portions, the Building and the Premises including payment of Maintenance Charges, electricity charges, municipal corporation taxes and other taxes and outgoings are more fully specified in the **Ninth Schedule** hereto and the same shall be binding on the Purchasers.
- 10.10 After the maintenance of the Building is made over by the Maintenance Agency to the Association in terms of Clause 10.2, the Unit Owners (including the Purchaser) may amend and/or modify the rules and regulations of the

Association by three-fourths majority subject to the condition that no amendment or modification shall be valid if it is contrary to or in violation of any of the terms and conditions contained in the several Memoranda for Sale of flats and the Deeds of Conveyance executed by the Vendors in favour of the Unit Owners.

- 10.11 After the maintenance of the Building is made over by the Maintenance Agency to the Association, the Association may either manage the maintenance of the Buildings on its own or through any other third party or agency who shall carry out its duties in accordance with the terms and conditions contained in the several Memorandum for Sale of flats and the Deeds of Conveyance executed by the Vendors in favour of the Unit Owners.

## **11. Default**

- 11.1 Failure to make payment of any amount payable by the Purchasers under this Memorandum including on account of the Agreed Consideration and/or the Additional Payments and/or Deposits or otherwise within the specified time, or within 14 days of demand if no time is specified, shall amount to a default entitling the Vendors to exercise all or any of the Rights on Purchasers' Default.
- 11.2 Failure to perform or comply with any of the terms, conditions, covenants, undertakings, stipulations, restrictions, prohibitions and obligations of the Purchaser or any breach or default regarding any of them shall amount to a default on the part of the Purchaser and the Vendors shall be entitled to exercise all or any of the Rights on Purchasers' Default.
- 11.3 The Rights on Purchasers' Default are independent of each other and not alternative to each other and more than one of the said rights may be simultaneously exercised and/or enforced by the Vendors regarding any default on the part of the Purchasers.
- 11.4 In case of default by the Vendors, the Purchasers shall be entitled to claim specific performance upon depositing all amounts payable by the Purchasers under this Memorandum.

## **12. Force Majeure**

In the event of any delay by the Vendors in fulfilling any of their obligations herein due to Force Majeure or reasons beyond the control or reasonable estimation of any of the Vendors, then in that event the time for the relevant matter shall stand suitably extended. The Vendors shall not be liable for refund or for any interest or damages in case of delay, if any.

## **13. Miscellaneous**

- 13.1 The Project and the Building to be constructed at the said premises shall be named by the Vendors and the building shall always be known by such name.

The Purchaser and/or the Unit Owners and/or the Association shall not be entitled to change the said name under any circumstances whatsoever.

- 13.2 This Memorandum records the finally agreed terms and conditions between the parties and all previous oral or written assurances, representations, brochures, general terms and conditions, advertisements, correspondence and/or negotiations, if any, are and shall always be deemed to be superseded by this Memorandum and the same shall be invalid and not binding and the same cannot be relied upon in any manner whatsoever. Any mutual modification or variation of any term or condition recorded in this Memorandum shall be valid only if the same is made in writing by all the parties hereto.
- 13.3 The transaction contemplated herein is a sale and purchase of the Said Flat Unit and no form of service is contemplated. It is further hereby expressly intended and agreed by and between the parties hereto that nothing herein contained can or shall be construed to be a "Works Contract" and it is hereby further intended and agreed by and between the parties hereto that in the event the Vendors or any of them being liable to make payment of any Sales Tax, VAT, Works Contract Tax, Service Tax and/or any other statutory tax or duty or levy in respect of this Memorandum or any part of the transaction contemplated hereby, then the Purchaser shall be liable and agrees to make payment of the same at or before the Date of Access.
- 13.4 Non-enforcement of any right by the Vendors or any of them or any indulgence granted by the Vendors or any of them to the Purchasers or any other Unit Owner shall not amount to any waiver of any of the rights of the Vendors or any of them against the Purchasers.
- 13.5 In respect of any of the rights or obligations of the Vendors or any of them as against or towards the Purchasers, it shall be sufficient if any one or more of the Vendors takes any steps and/or issues notices regarding the same and it shall not be necessary for both the Vendors to take any step jointly. It shall however be necessary for the Purchasers to give notice and deal with each of the Vendors herein individually and separately.
- 13.6 All rights and obligations of the Developer and the Owners inter se shall be governed by the Development Agreement which shall override anything contained herein which is contrary to or inconsistent with such rights and obligations.
- 13.7 The Purchasers shall have no connection whatsoever with the other Unit Owners and there shall be no privity of contract or any agreement or arrangement as amongst the Purchasers and the other Unit Owners (either express or implied) and the Purchasers shall be responsible to the Vendors for fulfillment of the Purchasers' obligations irrespective of non-compliance by any other Unit Owner.
- 13.8 Within 15 days of the date of Access the Purchasers shall intimate in writing to the Developer regarding any defective workmanship and if any defect in workmanship is proved to the satisfaction of the Architect, then the same will be remedied at the cost of the Developer.

- 13.9 If the Purchaser/s is a resident outside India, then it shall be his sole obligation and liability to comply with the provision of all applicable laws including Foreign Exchange Management Act, 1999 (FEMA) and all other necessary requirements, rules, regulations, guidelines etc. of the Government or any other Authority from time to time, including those pertaining to remittance of payment for acquisition of immovable properties in India. The Purchaser(s) shall also furnish the required declaration/documents to the Developer on the prescribed format, if necessary. All refunds to Non-Resident Indians (NRI) and foreign citizens of Indian origin, shall however, be made in Indian Rupees only.
- 13.10 The purchasers shall be entitled to apply to any bank and/or financial institution for the purpose of obtaining financial assistance for acquiring the flat it being expressly agreed and understood that in no event the Developer shall be responsible for repayment of the said loan to the said bank and/or financial institution and the purchaser has agreed to keep the Developer, its successor and/or successors in interest and assigns saved harmless and fully indemnified from all costs charges, claims actions suits and proceedings and in no event the purchaser shall be entitled to and hereby agrees not to sell or transfer and/or create interest of a third party into or upon the flat until such time loan and the interest accrued due thereon is fully repaid and/or liquidated.
- 13.11 All taxes (including service tax, sales tax, works contract tax, vat etc.), duties, levies, surcharges, charges or fees (whether existing at present or that may be imposed or enhanced in future) under any statute, rule or regulations in respect of the Premises, the Building and/or the Said Flat Unit or the maintenance thereof or the transfer of the Said Flat Unit, shall be borne and paid by the Purchaser proportionately or wholly as the case may be, without raising any objection thereto, within 7 days of demand being made by the Vendors or any of them and the Vendors shall not be liable for the same.
- 13.12 That the Purchasers will bear the proportionate cost of maintenance of the building from the date of possession of the flat or the date of Completion certificate issued by The Kolkata Municipal Corporation or registration of the deed of conveyance of the flat in favour of the Purchasers whichever is earlier. The Purchasers shall not be allowed to do anything in the said Unit or in the common or other areas attached to the said building/premises which may cause damage and also by addition, alteration or change to the said building and or the said premises or any part thereof. The Purchasers as a whole be held responsible for breach of any of these.
- 13.13 The Purchasers shall be responsible for and keep the Vendors, Maintenance agency and /or the Association indemnified of from and against all damages claim demands costs charges expenses and proceeding occasioned relating to the premises or any part of the building or to any person due to any negligence or any act deed thing or omission made done or occasioned by the Purchaser and shall keep the Vendors indemnified of from and against all actions claims proceeding costs expenses and demand made against or suffered by the Vendors as a result of any act, omission or negligence of the Purchaser or the Servants agents licensees invitees or visitors of the Purchase and /or any breach or non-

observance by the Purchaser of the Purchasers' covenants and /or any of the terms herein contained.

- 13.14 In no circumstances interest shall be payable by the vendors on any payment or deposit received by them under this Memorandum or in pursuance hereof whether by way of Agreed consideration, Additional Payment, deposits and/or otherwise.
- 13.15 This Memorandum has been prepared in triplicate. The original of this Memorandum has been made over to the Purchaser and it shall be the obligation and responsibility of the Purchasers to make payment of the appropriate stamp duty and the registration charges payable in respect thereof and upon notice being received, the Vendor shall remain present to admit the execution thereof. The Purchasers hereby indemnify and agree to keep saved harmless and indemnify the Vendors of from and against all costs, charges, claims, liabilities, obligations, actions, penalty, suits and proceedings whatsoever in the event of the vendors being saddled with any claim, liability or obligation relating to stamp duty and /or registration charges.
- 13.16 The purchasers hereby agree to pay all the amount payable under the terms of this Memorandum as and when the same or any of them would become due and payable.

**14. NOTICES**

All notices shall be sent by registered /speed post with acknowledgment due at the last notified address of the addressee and shall be deemed to be served on the fourth day after the date of such despatch.

**15. ARBITRATION**

Any dispute or difference amongst or between any of the parties hereto arising out of and/or relating to and/or connected with the Said Flat Unit and/or this Memorandum or any term or condition herein contained and/or relating to interpretation thereof shall be referred to an Arbitration Tribunal and or the grievance cell of the Credai Bengal. The Vendors shall be deemed to be acting jointly and shall be deemed to be one group and the Purchaser shall be deemed to be another group in case of any arbitration. The Parties irrevocably agree that the Arbitration Tribunal shall consist of three Arbitrators out of whom, one Arbitrator shall be appointed by the Vendors, another Arbitrator shall be appointed by the Purchasers and the third Arbitrator shall be appointed jointly by the above two Arbitrators. The arbitration shall be held at Kolkata. The parties have agreed that the Arbitration Tribunal shall have summary powers and may make interim orders and Awards and/or non-speaking Awards, whether interim or final. The Award/Awards made by the Tribunal shall be final and the parties agree to be bound by the same. Subject to the above, the arbitration shall be in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time.

**THE FIRST SCHEDULE ABOVE REFERRED TO:****Part I**

The particulars of the said First Set of Indentures of Conveyance are as follows:

<b>Date</b>	<b>Vendor</b>	<b>Purchaser</b>	<b>Deed No.</b>	<b>Share (undivided)</b>
15.01.99	Ratan Mala Jain	Krypton Agencies Pvt. Ltd.	1338	1/32
15.01.99	Ratan Mala Jain	Coronation Commerce Pvt. Ltd.	1339	1/32
15.01.99	Ratan Mala Jain	Syncox Traders Pvt. Ltd.	1340	1/32
15.01.99	Ratan Mala Jain	Trilok Commercial Pvt. Ltd.	1341	1/32
15.01.99	Ratan Mala Jain	Panchanan Mercantile Pvt. Ltd.	1342	1/32
15.01.99	Ratan Mala Jain	Multitech Merchandise Pvt. Ltd.	1343	1/32
15.01.99	Ratan Mala Jain	Tasu Estate Pvt. Ltd.	1378	1/32
15.01.99	Ratan Mala Jain	Sweet Home Projects Pvt. Ltd.	1379	1/32
15.01.99	Sushila Devi Jain	Trilok Commercial Pvt. Ltd.	1354	1/32
15.01.99	Sushila Devi Jain	Tasu Estate Pvt. Ltd.	1355	1/32
15.01.99	Sushila Devi Jain	Multitech Merchandise Pvt. Ltd.	1356	1/32
15.01.99	Sushila Devi Jain	Syncox Traders Pvt. Ltd.	1357	1/32
15.01.99	Sushila Devi Jain	Krypton Agencies Pvt. Ltd.	1396	1/32

15.01.99	Sushila Devi Jain	Sweet Home Projects Pvt. Ltd.	1397	1/32
15.01.99	Sushila Devi Jain	Panchanan Mercantile Pvt. Ltd.	1398	1/32
15.01.99	Sushila Devi Jain	Coronation Commerce Pvt. Ltd.	1399	1/32
15.01.99	Kailashwati Jain	Krypton Agencies Pvt. Ltd.	1372	1/32
15.01.99	Kailashwati Jain	Tasu Estate Pvt. Ltd.	1373	1/32
15.01.99	Kailashwati Jain	Syncox Traders Pvt. Ltd.	1374	1/32
15.01.99	Kailashwati Jain	Coronation Commerce Pvt. Ltd.	1375	1/32
15.01.99	Kailashwati Jain	Panchanan Mercantile Pvt. Ltd.	1376	1/32
15.01.99	Kailashwati Jain	Sweet Home Projects Pvt. Ltd.	1377	1/32
15.01.99	Kailashwati Jain	Trilok Commercial Pvt. Ltd.	1400	1/32
15.01.99	Kailashwati Jain	Multitech Merchandise Pvt. Ltd.	1401	1/32
15.01.99	Ram Kali Jain	Syncox Traders Pvt. Ltd.	1370	1/32
15.01.99	Ram Kali Jain	Trilok Commercial Pvt. Ltd.	1371	1/32
15.01.99	Ram Kali Jain	Krypton Agencies Pvt. Ltd.	1390	1/32
15.01.99	Ram Kali Jain	Coronation Commerce Pvt. Ltd.	1391	1/32

15.01.99	Ram Kali Jain	Tasu Estate Pvt. Ltd.	1392	1/32
15.01.99	Ram Kali Jain	Sweet Home Projects Pvt. Ltd.	1393	1/32
15.01.99	Ram Kali Jain	Multitech Merchandise Pvt. Ltd.	1394	1/32
15.01.99	Ram Kali Jain	Panchanan Mercantile Pvt. Ltd.	1395	1/32

**Part II**

The particulars of the said Second Set of Indentures of Conveyance are as follows:

<b>Date</b>	<b>Vendor</b>	<b>Purchaser</b>	<b>Deed No.</b>	<b>Share (undivided)</b>
08.01.96	Hiranmay Shaw	Sati Development Pvt. Ltd.	93	5%
29.07.95	Parimal Shaw	Jiwan Gouri Properties Pvt. Ltd.	3800	5%
29.07.95	Sunil Kumar Shaw	Jiwan Gouri Properties Pvt. Ltd.	3801	10%
29.07.95	Sunil Kumar Shaw	Sati Development Pvt. Ltd.	3802	10%
23.11.95	Salil Kumar Shaw	Sati Development Pvt. Ltd.	4067	10%
23.11.95	Deb Kumar Shaw	Sati Development Pvt. Ltd.	4068	10%
23.11.95	Deb Kumar Shaw	Jiwan Gouri Properties Pvt. Ltd.	4069	10%
23.11.95	Rabin Kumar Shaw	Jiwan Gouri Properties Pvt. Ltd.	4070	10%
23.11.95	Salil Kumar Shaw	Jiwan Gouri Properties Pvt. Ltd.	4071	10%



23.11.95	Rabin Kumar Shaw	Sati Development Pvt. Ltd.	4072	10%
15.01.99	Ratan Mala Jain	Sati Development Pvt. Ltd.	1791	5%
15.01.99	Ratan Mala Jain	Jiwan Gouri Properties Pvt. Ltd.	1792	5%

**THE SECOND SCHEDULE ABOVE REFERRED TO :**  
**(“PREMISES”)**

**ALL THAT** the messuage, tenement, or dwelling house **TOGETHER WITH** the piece or parcel of land containing an area of 33 (thirty three) cotthas 7 (seven) chittacks and 25 (twenty five) sq. ft., equivalent to 2240 sq. mt. be the same a little more or less, whereon or on part whereof the same is erected and built being municipal premises No. 2, Janaki Shah Road, Police Station Hastings, Kolkata – 700 022 and butted and bounded in the manner following that is to say:

**ON THE NORTH:** By premises Nos. 10, 11 and 12, Chapel Road, Kolkata;

**ON THE EAST:** By Janki Shah Road, Kolkata;

**ON THE WEST:** By premises No. 5, Janki Shah Road, Kolkata and

**ON THE SOUTH:** By Janki Shah Road, Kolkata

**OR HOWSOEVER OTHERWISE** the same are is was or were heretofore butted bounded called known numbered described or distinguished.

**THE THIRD SCHEDULE ABOVE REFERRED TO :**  
**PART-I**

**(“SAID FLAT”)**

ALL THAT the residential **Flat No.** \_\_\_\_ containing a built up area of \_\_\_\_\_ square feet more or less on the \_\_\_\_\_ Floor of Block \_\_\_\_ of the Building at the Said Premises described in the Second Schedule herein above written together with proportionate undivided share in the Common Portions and Installations as described in the Fourth Schedule herein below. The total carpet and/or chargeable area of the said flat is \_\_\_\_\_ sq ft.

**PART-II****(“SAID PARKING SPACE”)**

ALL THAT the right to park \_\_\_\_\_ medium sized car in the covered parking space in the ground/basement of the Building, which shall be earmarked by the Developer.

**THE FOURTH SCHEDULE ABOVE REFERRED TO :****(“COMMON PORTIONS”)**

**SECTION A :** (Common Areas and installations nobody shall create any hindrance in respect of the common users of such common property)

- a) Lobbies, common passages and staircases and Staircase landings of the Building and common paths in the Premises
- b) Lifts, lift machinery, lift pits/wells and lift machine room.
- c) Common drains, sewers and pipes
- d) Common water reservoirs, water tanks, water pipes (save those inside any Flat). 24 hours water supply from Kolkata Municipal Corporation with filtration plant. Drinking Water from Municipal Corporation
- e) Wires and accessories for lighting of Common Areas of the Building. Overhead illumination for compound and passage lighting inside the complex
- f) Pumps and motors with Pump room
- g) Fire fighting equipment and extinguishers in the Building
- h) Intercom system
- i) Main gate and driveway
- j) Portions of the ultimate roof of the Buildings as demarcated and decided by the Developer upon which common installations will be made/ installed.
- k) Common toilet, electric meter space & generator space

**SECTION – B** (Common installations for which proportionate additional separate costs are to be paid by the Purchaser)

- a) Electrical installations including meters, transformer and/or sub-station that may be installed for receiving electricity from the body supplying electricity.
- b) Common Power Generator for providing stand-by power for common lights, lifts, pumps and other common services as also minimum reasonable power for use within the Flats.
- c) Other facilities or installations, if any, provided for the common use of the Unit Owners of the Premises and not covered by Section hereinabove.

**THE FIFTH SCHEDULE ABOVE REFERRED TO**  
**(“SPECIFICATIONS”)**

<b>Structure:</b>	RCC main structure as per Architect’s plan and super structure of the saleable floors with unfinished new floor and ceiling as per Architects’ plan.
<b>Walls:</b>	Walls having conventional brickwork with openings for passage, doors and windows
<b>Doors:</b>	Doors frames made of Teak Wood. Main door with both side teak finish and night latch
<b>Windows:</b>	Fully –Glazed aluminum windows.
<b>Air-conditioning:</b>	Provision for outdoor unit as per fixed location and plans

**THE SIXTH SCHEDULE ABOVE REFERRED TO**

**PART-I**

**(“AGREED CONSIDERATION”)**

**Agreed Consideration** for the Undivided Share and for construction and completion of the Said Flat Unit to the extent mentioned in this Agreement.

Rs. \_\_\_\_\_/-

(Rupees \_\_\_\_\_ only)

Upon construction being made, in case of there being any variation in the Built-up Area of the Said Flat as per the measurement certified by the Developer, then the Chargeable Area shall also stand varied proportionately. In such an event the Agreed Consideration shall stand proportionately increased or decreased, as the case may be.

**PART-II**

**(“PAYMENT SCHEDULE”)**

The amount mentioned in **PART - I** of this **Schedule** shall be paid by the purchaser to the Developer in installments as follows:

<b>Particulars</b>	<b>Percentage</b>
On or before signing of the Agreement	25%
On or before casting of all the floors of the building or as per demand raised from time	65%

to time, whichever is earlier	
On Possession	10%

**PART-III**

The estimated date of making of the Said Flat ready for the purpose of allowing access to the Said Flat to the Purchaser for Internal Flat Finishing shall be 30<sup>th</sup> September 2016 with a grace period of 6(six) months. The above shall always be further subject to Force Majeure.

**THE SEVENTH SCHEDULE ABOVE REFERRED TO**

**PART-I**

**Section A: Additional Payments payable wholly by the Purchasers**

- (a) Sales tax, service tax, works contract tax, VAT, betterment and/or development charges and any other tax, duty, levy or charge that may be applicable, imposed or charged, if any, in connection with construction or transfer of the Said Flat Unit in favour of the Purchasers in terms of this Memorandum.
- (b) Stamp duty, registration fee and all other taxes, levies miscellaneous and other allied expenses relating to this Memorandum, the Deed of Conveyance and all other papers and documents that may be executed and/or registered relating to the Said Flat Unit as also the additional stamp duty, additional registration fee, penalty, interest or any other levy, if any, that may be imposed or payable in this regard at any time.
- (c) Charges levied by the Developer for any additional or extra work done or any additional amenity or facility provided or any changes, additions, alterations or variations made in the Said Flat including the costs, charges and expenses for revision of the Plans to the extent it relates to such changes, additions, alterations or variations.
- (d) Agreed legal fees of Rs 20,000/- payable to the Vendors' Advocates equivalent to, half of which shall be payable at or before the execution hereof and the balance shall be payable at or before the Date of Access or the execution of the Deed of Conveyance, whichever is earlier.
- (e) Charges, out of pocket expenses and fees payable relating to changes/ regularization/ completion under applicable Building Rules or provisions as may be decided by the Developer in its sole discretion subject to a minimum of Rs. 50/- per square feet of Chargeable area of the Said Flat which shall be paid by the Purchaser to the Developer prior to the Date of Access.
- (f) Charges, outpocket expenses and costs of obtaining and providing electricity connection (including for transformer or electrical sub-station) and for installation of generator for the Common Portions and for providing minimum reasonable power to the Said Flat, as may be decided by the Developer in its sole discretion subject to a minimum of Rs. 200/- (Rupees two hundred only) per square feet of Chargeable

Area of the Said Flat, which shall be paid by the Purchasers to the Developer in the manner **as outlined in part II of the Sixth Schedule above:**

**Section B: Additional Payments payable proportionately by the Purchasers to the Developer**

Proportionate share of costs charges and expenses for :

- (a) Formation of the Association for the Common Purposes.
- (b) Betterment and/or development charges or other levies that may be charged regarding the Premises or the Building or the construction in terms hereof.
- (c) Making any changes, additions, alterations or variations in the Building and/or providing any additional or special provision, facility, fitting or amenity in the Building and/or the Premises, including the costs, charges and expenses for revision of the Plans to the extent it relates to such changes, additions, alterations or variations.

**PART-II**

(“DEPOSITS”)

- (a) Corpus Deposit payable by the Purchasers at the agreed rate of Rs. 200/- per square feet of Chargeable Area of the Said Flat.
- (b) Deposit for Municipal Corporation Taxes
- (c) Deposit for electric supply meters.
- (d) Deposit for any other item in respect of which payment is to be made by the Purchaser under Part-I of this Schedule

The amounts of the aforesaid Deposits (c), (d) and (e) shall be quantified by the Developer at the appropriate time and the Purchasers agree and undertake to pay the Deposits within seven days of demand or before the Date of Access, whichever is earlier, without raising any objection whatsoever regarding the same.

**THE EIGHTH SCHEDULE ABOVE REFERRED TO :**

“RIGHTS OF VENDORS, MAINTENANCE AGENCY & ASSOCIATION”

1. Apportionment of any liability of the Purchasers in respect of any expenses, taxes, dues, levies or outgoings payable by the Purchaser pursuant to this Memorandum or otherwise shall be done by the Vendors proportionately.
2. The Maintenance Charges shall be payable by the Purchasers with effect from the date of obtaining completion certificate and the same shall be fixed by the Maintenance Agency and shall be payable periodically. Until all payments due under this Memorandum are made by the Purchasers no right of whatsoever nature shall or can accrue in favour of the Purchasers in respect of the Said Flat Unit.
3. The Maintenance Agency/Association shall be entitled to revise and increase the Maintenance Charges from time to time and the Purchasers shall not be entitled to object thereto.
4. The Maintenance Agency/Association shall be entitled to withdraw, withhold, disconnect or stop all services, facilities and utilities to the Purchasers and/or the Said Flat Unit including water supply, electricity, user of lift etc., in case of default in timely payment of the Maintenance Charges, Electricity Charges, Municipal Corporation taxes, Common Expenses and/or other payments by the Purchasers after giving 15 days notice in writing.
5. The Maintenance Agency/Association shall charge interest at the rate of 18 (Eighteen) per cent in respect of the unpaid amounts of Maintenance Charges, Electricity Charges, Municipal Corporation taxes, Common Expenses and/or other payments as also interest thereon and there shall be restriction on sale, transfer, lease or tenancy of the Said Flat Unit till such payments are made in full.

**THE NINTH SCHEDULE ABOVE REFERRED TO**

(“PURCHASER’S COVENANTS”)

1. The Purchasers agree undertakes and covenant to:
  - a) comply with and observe the rules, regulations and bye-laws framed by the Maintenance Agency/Association from time to time;
  - b) permit the Developer, Maintenance Agency and Association and their respective men agents and workmen to enter into the Said Flat for the Common Purposes or the Project;
  - c) deposit the amounts for various purposes as may be required by the Developer /Maintenance Agency or the Association;
  - d) use and occupy the Said Flat only for the purpose of residence and not for any other purpose;
  - e) use the Common Portions without causing any hindrance or obstruction to other Unit Owners and occupants of the Building;

- f) keep the Said Flat and party walls, sewers, drains pipes, cables, wires, entrance and main entrance serving any other Flat in the Building and/or in the Premises in good and substantial repair and condition so as to support shelter and protect and keep habitable the other Flats /parts of the Building;
  - g) in particular and without prejudice to the generality of the foregoing, not to make any form of alteration in or cut or damage the beams and columns passing through the Said Flat or the Common Portions for the purpose of fixing, changing or repairing the concealed wiring and pipelines or otherwise;
  - h) use and enjoy the Common Portions only to the extent required for ingress to and egress from the Said Flat of men materials and utilities;
  - i) sign and deliver to the Developer all papers applications and documents for obtaining separate electric meter or electricity connection for and in respect of the Said Flat from the CESC Limited in the name of the Purchaser and until the same be obtained, the Developer shall provide or cause to be provided reasonable quantum of electricity from their own sources and install at the cost of the Purchasers an electric sub-meter in or for the Said Flat and the Purchasers shall pay all charges for electricity shown by such sub-meter as consumed in or relating to the Said Flat;
  - j) bear and pay the Common Expenses and other outgoings in respect of the Premises proportionately and the Said Flat Unit wholly;
  - k) pay Municipal Corporation Taxes and all other rates taxes levies duties charges and impositions outgoings and expenses in respect of the Building and the Premises proportionately and the Said Flat Unit wholly and to pay proportionate share of such rates and taxes payable in respect of the Said Flat Unit until the same is assessed separately by the Municipal Corporation;
  - l) pay for other utilities consumed in or relating to the Said Flat Unit;
  - m) allow the other Unit Owners the right to easements and/or quasi-easements;
  - n) regularly and punctually make payment of the Common Expenses, Maintenance Charges, Electricity Charges, Municipal Corporation Taxes and other payments mentioned herein within seven days of receipt of demand or relevant bill, whichever be earlier; and
  - o) observe and comply with such other covenants as may be deemed reasonable by the Vendors for the Common Purposes.
2. On and from the Date of Access, the Purchasers agree and covenant :
- a) not to put any nameplate or letter box or neon-sign or board in the Common Portions or on the outside wall of the Building save at the place as may be approved or provided by the Vendors Provided However That nothing contained herein shall prevent the Purchaser to put a decent nameplate on the outface of the main door of the Said Flat;

- b) not to open out any additional window or fix any grill box or grill or ledge or cover or any other apparatus protruding outside the exterior of the Said Flat or any portion thereof;
- c) not to do or permit to be done any act deed or thing which may render void or voidable any policy of Insurance on any Flat or any part of the Building or the Premises or may cause any increase in the premium payable in respect thereof;
- d) not to decorate the exterior of the Building otherwise than in the manner agreed by the Vendors in writing
- e) not to deposit or throw or permit to be deposited or thrown any rubbish or refuse or waste in or around the staircase, lobby, landings, lift or in any other common areas or installations of the Building;
- f) not to store or allow anyone to store any goods articles or things in or around the staircase lobby landings or other common areas or installations of the Building;
- g) not to commit or permit to be committed any alteration or changes in pipes, conduits, cables and other fixtures and fittings serving the other Flats in the Building;
- h) not to claim any right over and/or in respect of any open land at the Premises or in any other open or covered areas of the Building and the Premises reserved or intended to be reserved by the Vendors for their own exclusive use and enjoyment and not meant to be a common area or portion and not to obstruct any development or further development or additional construction which may be made from time to time by the Vendors thereat or on any part thereof ;
- i) not to shift, change or obstruct any windows or openings in the Said Flat or the Building;
- j) not to permit any new window light opening doorway path passage drain or other encroachment or easement to be made or acquired in against out of or upon the Said Flat without the prior consent in writing of the Vendors and/or the Association;
- k) not to park or allow anyone to park any car at any place other than the space earmarked for parking car(s) of the Purchasers, if any, mentioned in **Part II** of the **Third Schedule** hereto; and
- l) not to let out or part with possession of the said Parking Space, if so agreed to be acquired by the Purchasers hereunder, independent of the Said Flat and to use the same only for the purpose of parking of a medium size motor car, as the case may be.
- m) not to do any addition, alteration, construction or demolition in the Said Flat Unit without prior permission from the Municipal Corporation and other concerned authorities and also subject to the condition that the same is not restricted under any other provision of this Memorandum;



- n) not to use the Said Flat for any commercial , business or professional purpose including without limitation, as a doctor’s chamber, diagnostic or testing unit, nursing home, computer or educational training centre, repairing centre, guest house, boarding house, lodge, business centre, etc.;
  - o) not to interfere in any manner with exclusive use, enjoyment and right of transfer of the Vendors in respect of Exclusive private Roof area of the building and not to claim any right, title, interest, or entitlement whatsoever in respect of the same.
3. The Purchasers agree, undertake and covenant not to make or cause any objection, interruption, interference, hindrance, obstruction or impediment for any reason or in any manner whatsoever relating to the Project or the construction and completion of the Building by the Developer including any further constructions, additions or alterations that may be made from time to time.
  4. The Purchasers agree, undertake and covenant not to question the computation of the Chargeable Area of the Flat Unit mentioned in the **Third Schedule** hereinbefore and not to claim or demand details or calculations of the same under any circumstances whatsoever.
  5. To pay the Common Expenses, Maintenance Charges, Municipal Corporation Taxes, common Electricity Charges, and other payments etc. including those mentioned in sub-paragraphs 1 (c), (j), (k) and (n) of this Schedule as also a fine / guarding charge of Rs. 5,000/- per month. It is however clarified that payment of the aforesaid amounts shall not entitle the Purchaser to any rights of whatsoever nature in respect of the Said Flat Unit until the Agreed Consideration, Additional Payments, Deposits and other payments due under this Memorandum are paid in full by the Purchasers.

**THE TENTH SCHEDULE ABOVE REFERRED TO**

(“RIGHTS ON PURCHASER’S DEFAULT”)

- a) In case of default/delay in making payment of any amount payable under this Memorandum (including in particular the Sixth, Seventh and Ninth Schedules hereto) or otherwise by the Purchasers to the Vendors, interest shall be payable by the Purchasers at the agreed rate of 18 (Eighteen) per cent per annum from the due date till the date of payment;
- b) In case of there being a failure refusal neglect breach or default on the part of the Purchasers to perform or comply with any of the terms conditions covenants undertakings stipulations restrictions prohibitions and/or obligations, then the Vendors or any of them shall be entitled to issue a Notice to the Purchaser calling upon the Purchaser to rectify, remedy, make good or set right the failure neglect refusal breach or default within one month from the date of issue of the said Notice. If the Purchasers do not comply with the said Notice to the satisfaction of the Vendors within the said time, then the Vendors or any of them shall be entitled at their/its option to either cancel/terminate this Memorandum and the Allotment or to receive and accept from the Purchasers such compensation and/or damages that may be quantified by the Vendors.

- c) In case of default in payment of any amount payable hereunder or otherwise for more than 2(two) months after the due date thereof, and/or in case of the Purchaser not rectifying or making good any default breach, failure, refusal or neglect within 2(two) months from the date of issue of the Notice mentioned above, then in that event the Vendors or any of them shall be entitled to cancel/terminate the Memorandum /Allotment.
- d) In the event of any cheque for any amount issued by the Purchasers being returned dishonoured for any reason whatsoever, the Purchasers shall be liable to pay a fine of Rs. 500/- (Rupees five hundred only) for every such cheque that is dishonoured, in addition to making payment of the amount of the cheque with interest thereon. This shall be without prejudice to the legal rights of the Vendors under law (including the Negotiable Instruments Act, 1881) as also the other rights of the Vendors under this Memorandum.
- e) If the Purchasers in any manner delay the execution of the Deed of Conveyance beyond 45 days from the date of notice by the Developer, then the Purchasers shall be liable to pay a penalty of Rs. 2,000/- (Rupees Two thousand only) per day for the period of delay. Such liability shall be in addition to and without prejudice to the other liabilities of the Purchasers as also the other rights of the Vendors, under other provisions of this Memorandum. If such delay continues for 12 (twelve month), then in that event the Vendors or any of them shall be entitled to cancel/terminate the Memorandum /Allotment.
- f) In case of termination of the Memorandum/Allotment under any provision of this Memorandum, without prejudice to the other rights which the Vendors may have against the Purchasers, the Vendors shall be entitled to deduct and retain a sum equivalent to 10 (ten) per cent of the Agreed Consideration as pre-determined and agreed liquidated damages for cancellation of the Memorandum/Allotment and to also adjust any other claim it may have against the Purchaser and the remaining amount out of the sum received by the Vendors from the Purchasers towards the Agreed Consideration shall be refunded to the Purchasers. Such balance amount shall be refunded upon the sale of the Said Flat Unit by the Vendors to a new purchaser or the completion of the new building, whichever is earlier. No interest shall be payable by the Vendors to the Purchaser.
- g) Upon cancellation/termination of the Memorandum /Allotment being made by the Vendors, all rights and/or claims of the Purchaser, if any, against the Vendors, the Said Flat Unit, the Building and/or the Premises shall stand extinguished and the Vendors shall be forthwith entitled to transfer, deal with and dispose of in any manner the Said Flat Unit to any person on such terms and conditions as may be deemed fit and proper by the Vendors without making any reference to the Purchasers and the Purchasers shall not be entitled to make or raise any objection, hindrance or claim regarding the same.
- h) If any act or omission of the Purchasers results in any interruption interference hindrance obstruction impediment or delay in the Project or the construction of the Building or any portion thereof including further constructions additions and/or alterations from time to time and /or in the transfer sale or disposal of

any Flat or portion of the Building, then in that event the Purchasers shall also be liable to pay to the Vendors compensation and/or damages that may be quantified by the Vendors.

- i) Besides the aforesaid rights the Vendors shall also be entitled to any other right to which the Vendors may be entitled to in law by reason of any default or breach on the part of the Purchasers.

**IN WITNESS WHEREOF** the parties hereto have executed these presents on the day month and year first above written.

**SIGNED AND DELIVERED** by the **OWNERS** at Kolkata in the presence of:

**SIGNED AND DELIVERED** by the **DEVELOPER** at Kolkata in the presence of:

**SIGNED AND DELIVERED** by the **PURCHASERS** at Kolkata in the presence of:

