

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this --- day of -----, 20---

BY AND BETWEEN

GGL HOTEL AND RESORT COMPANY LIMITED(CIN: U55101WB1988PLC044475)(PAN:AABCG6133G), a company incorporated under the provisions of the Companies Act, 2013, as amended and having its Registered Office at "Vishwakarma", 86-C, Topsia Road (south), Post Office-Govind Khatik Road Police Station-Topsia, Kolkata 700046, represented by its Authorized Signatory, Mr..... (Aadhar No.....)(PAN:.....), s/o....., residing at Post Office-.....,Police Station-....., duly authorized vide Board Resolution dated, hereinafter referred to as the "**PROMOTER/ DEVELOPER**" of the **FIRST PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees).

AND

RISING TOWERS PRIVATE LIMITED(CIN:U45203WB2007PTC113639) (PAN: AADCR7486D) a company incorporated under the provisions of the Companies Act, 2013, as amended and having its Registered Office at "Vishwakarma",86-C, Topsia Road (south),Post Office- Govind Khatik Road,Police Station-Topsia ,Kolkata-700046 represented by its Authorized Signatory, Mr.(PAN:.....), s/o _____,residing at Post Office-.....,Police Station-....., duly authorized vide Board Resolution dated _____, hereinafter referred to as the "**OWNER**" of the **SECOND PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees).

AND

[ALLOTTEE IF COMPANY]

_____, (CIN:.....)(PAN:.....), a company incorporated under the provisions of the Companies Act, 2013, as amended having its Registered Office at Post Office-.....,Police Station-....., represented by its Authorized Signatory Mr..... (PAN:.....), s/o....., residing at Post Office-.....,Police Station-....., duly authorized vide Board Resolution dated _____, hereinafter referred to as the "**ALLOTTEE**" of the **THIRD PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees).

[OR]

[If the Allottee is a Partnership]

.....(LLPIN:.....) (PAN:.....), a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business/ registered office at Post Office-.....,Police Station-....., represented by its authorized partner _____ (PAN: _____) s/o....., residing at Post Office-.....,Police Station-....., duly authorized vide Board Resolution dated _____, hereinafter referred to as the "**ALLOTTEE**" of the **THIRD PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees including those of the respective partners).

[OR]

[If the Allottee is an Individual]

Mr. / Ms. _____, (Aadhar No.....) (PAN:.....) son / daughter of _____, residing at.....,Post Office-.....,Police Station-....., hereinafter called the “**ALLOTTEE**” of the **THIRD PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his / her heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HUF]

Mr. _____, (PAN: _____) son of _____, residing at.....,Post Office-.....,Police Station-....., for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, hereinafter referred to as the “**ALLOTTEE**” of the **THIRD PART** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his heirs, representatives, executors, administrators, successors-in-interest and permitted assignees as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

The Owner, the Promoter/ Developer and the Allottee shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

DEFINITIONS:

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

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

WHEREAS:

- A. The Owner is the absolute and lawful owner of the land measuring 1.34 acres(5412.7709 Sq mtr) of land, be the same a little more or less, Mouza Singhalganjabad, Pargana Panchakuli, Gram Panchayat Mathur, Police Station Ramnagar, Sub-Registry Diamond Harbour, within Police Station -Ramnagar, Post Office - Maheswara, District -South 24 Paraganas, West Bengal (hereinafter referred to as the “**SAID LAND**”) by virtue of Sale Deeds on various dates and registered with the Office of the Additional District Registrar,Diamond Harbour,comprising of R.S. Plot Nos. and Khatian Nos. which are given as follows:

Mouza : Singhalganjabad,

Khatian No. 580 & 585 ,

Deed No. 0855/16, 2451/13, 2074/13

Dag No. 296,299,300,301,302,303,304,306

Land Area in Decimal: 0.04,0.18,0.10,0.51,0.15,0.14,0.20 & 0.02

- B. (i) The Owner entered into a Development Agreement dated 3rd January, 2018 (hereinafter referred to as the "**DEVELOPMENT AGREEMENT**") with PROMOTER/ DEVELOPER for developing and constructing a Complex on the Said Land, for the consideration and subject to the terms and conditions contained therein;
- (ii) In the Development Agreement Owner assigned to the Promoter/Developer to develop the Land for Residential purpose for the consideration and subject to the terms and conditions contained therein;
- (iii) The Promoter/Developer is developing the Complex, namely "**Mallika Villas**" (Earlier "**Mallika Extension**") (hereinafter referred to as the "**COMPLEX**").

- C. The Complex has two distinct Apartment/ Country home namely- DUPLEX AND STUDIO APARTMENT

All the developments of Residential home are hereinafter referred collectively as "**PROJECT**".

- D. The Owner and the PROMOTER/ DEVELOPER are fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Owner and the PROMOTER/ DEVELOPER regarding the Said Land on which Project is being constructed have been completed;
- E. The Building Plans of the Complex have been sanctioned strictly on the basis of the portion of Said Land which is in joint and actual possession of the PROMOTER/ DEVELOPER and the Owner. This Agreement For Sale is in respect of Project of the Complex;
- F. The Mathur Gram Panchayat has granted sanction to develop the Project vide approval dated 16th February,2018;
- G. The Owner through the PROMOTER/ DEVELOPER has obtained the final layout plan, sanctioned plan, specifications and approvals for the Projects and also for the Apartment/ Country Home or building, as the case may be, from Mathur Gram Panchayat. The Owner & the PROMOTER/ DEVELOPER agree and undertake that it shall not make any changes to these layout plans of the Project except in strict compliance with Section 14 of the Act and other laws as applicable;
- H. The PROMOTER/ DEVELOPER has registered the Project as a separate Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at _____ on _____under Registration No. _____;
- I. The Allottee had applied for a Apartment/ Country Home in the Project vide Application No._____dated _____ and has been allotted Apartment/ Country Home No._____ having Plot area _____ Square Mtr, Carpet Area of the Apartment/ Country Home _____ Square Mtr, Type _____, named_____, along with Car Parking area (in the country home plot/ Common Area) admeasuring _____Square Mtr (hereinafter referred to as the "**COUNTRY HOME**") more particularly described in **Schedule A** and the floor plan of the Apartment/Country Home is annexed hereto and marked as **Schedule B**); The expression 'Allotment', wherever used in these terms and conditions, shall always mean 'Provisional Allotment', and will remain so till

such time a formal deed of transfer or conveyance, is executed and registered by PROMOTER/ DEVELOPER in favour of the allottee after full and final payment of agreed consideration to PROMOTER/ DEVELOPER by him/her.

- J. The Allottee hereby agrees with the PROMOTER/ DEVELOPER that the Common Areas and common facilities in the Complex shall be used exclusively by the Allottees, and the Common Areas and common facilities in the Complex shall be exclusively used by the allottees of the Complex and also by the allottees;
- K. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- L. The Allottees of the Apartment/ Country Homes in the Project shall own in common with other Allottees, the Common Areas of the Project and also the land on which the Project is situated together with all easements, rights and appurtenances belonging thereto (hereinafter referred to as the “ **PROJECT COMMON PORTIONS**”), which are shown in **GREEN** border as described in **Schedule A**.
- M. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- N. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- O. The Owner and the PROMOTER/ DEVELOPER hereby agree to sell, in the manner mentioned below, and the Allottee hereby agrees to purchase the Apartment/ Country Home in accordance with the following terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties.

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

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the PROMOTER/ DEVELOPER/ Developer agrees to sell to the Allottee, the Owner hereby confirms such sale, and the Allottee hereby agrees to purchase, the Apartment/ Country Home as specified in Clause I;
- 1.2 The Total Price for the Apartment/ Country Home (including land) is Rs. _____ (Rupees _____ only as described in **Schedule C (“PRICING”)**).

Explanation:

- (i) The Total Price above includes the booking amount paid by the Allottee to the PROMOTER/ DEVELOPER towards the Apartment/ Country Home;
- (ii) The Total Price above excludes Taxes by way of GST and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the PROMOTER/ DEVELOPER) up to the date of handing over the possession of the Apartment/Country Home to the Allottee and the common areas and the facilities of the Project, after obtaining the Completion Certificate or Partial Completion Certificate, as the case may be:

Provided that, in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the PROMOTER/ DEVELOPER shall be increased/reduced based on such change/modification;

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, as per the Act, the same shall not be charged from the allottee;

- (iii) The PROMOTER/ DEVELOPER shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the PROMOTER/ DEVELOPER within the time and in the manner specified in **Schedule-E**. In addition, the PROMOTER/ DEVELOPER shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
 - (iv) The Total Price of Apartment/Country Home includes recovery of price of land, construction of not only the Apartment/Country Home but also the Common Areas , internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Apartment/Country Home, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, other equipment in the common areas, maintenance security deposit/ charges as per Clause 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment/Country Home and the Project.
- 1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the Competent Authority and/or any other increase in charges which may be levied or imposed by the Competent Authority from time to time. The PROMOTER/ DEVELOPER undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the PROMOTER/ DEVELOPER shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Project by the Authority, as per the Act, the same shall not be charged from the Allottee.
- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule-‘D’** (hereinafter referred to as the **“Payment Plan”**).
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ ____% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the PROMOTER/ DEVELOPER shall not make any additions and alterations in the sanction plans, layout plans, and specifications and the nature of fixtures, fittings and amenities described herein at **Schedule-‘E’** and **Schedule-‘F’** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Apartment/ Country Home without the previous written consent of the Allottee as per the provisions of the Act.

Provided that the PROMOTER/ DEVELOPER may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

- 1.7 The PROMOTER/ DEVELOPER shall confirm the final allotted home to the Allottee after the construction of the Apartment/ country home is complete and the Completion Certificate or Partial Completion Certificate, as the case may be, is granted by the Competent Authority, by furnishing details of the minor changes, if any, in the plot/ house Area.

The Completion Certificate or Partial Completion Certificate, as the case may be, shall be procured from the Competent Authority after providing a gestation period of 3 (Three) months from the allotted date of completion.

- 1.8 Subject to para 9.3 the PROMOTER/ DEVELOPER agrees and acknowledges that the Allottee shall have the right to the Apartment/ Country Home as mentioned below:

- (i) The Allottee shall have exclusive ownership of the Country Home with plot;
- (ii) The Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the PROMOTER/ DEVELOPER shall handover the common areas to the nominated agency appointed by PROMOTER/ DEVELOPER or any other agency after duly obtaining the Completion Certificate or Partial Completion Certificate, as the case may be, from the Competent Authority as provided in the Act;
- (iii) That the computation of the price of the Apartment/ Country Home includes recovery of price of land, construction of not only the Apartment/Country Home but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Country Home, Lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, and other equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Country Home and of the Project;
- (iv) The Allottee has the right to visit the Project site to assess the extent of development of the Project and his Apartment/ Country Home, as the case may be, subject to adherence of safety norms of the PROMOTER/ DEVELOPER.

- 1.9 It is made clear by the PROMOTER/ DEVELOPER and the Allottee agrees that the Apartment/ Country Home along with Land, shall be treated as a single unit for all purposes. The Project is an independent, self-contained Project covering a portion of the Said Land on which the Complex is being developed and is not a part of any other project and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that facilities and amenities shall be available only for use and enjoyment of the Allottees of the Apartment/ Country home owner, in the manner set-out in Clause J of the Agreement.

- 1.10 The PROMOTER/ DEVELOPER agrees to pay all outgoings before transferring the physical possession of the Apartment/Country Home to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to

the Project). If the PROMOTER/ DEVELOPER fails to pay all or any of the outgoings collected by it from all Allottee or any liability, mortgage loan and interest thereon before transferring the Country Home to the Allottee, the PROMOTER/ DEVELOPER agrees to be liable, even after the transfer of the Country Home, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

- 1.11 The Allottee has paid a sum of Rs. _____ (Rupees _____only) as booking amount being part payment towards the Total Price of the Country Home at the time of application, the receipt of which the PROMOTER/ DEVELOPER hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Country Home as prescribed in the Payment Plan mentioned in **Schedule-E** as may be demanded by the PROMOTER/ DEVELOPER within the time and in the manner specified therein:

Provided that if the Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of this Agreement and the PROMOTER/ DEVELOPER abiding by the construction milestones, the Allottee shall make all payments, on demand by the PROMOTER/ DEVELOPER, within the stipulated time as mentioned in the Payment Plan described in **Schedule-E** through A/c Payee cheque/demand draft or online payment (as applicable) in favour of “**GGL Hotel & Resort Company Ltd**” payable at Kolkata .

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the PROMOTER/ DEVELOPER with such permission, approvals which would enable the PROMOTER/ DEVELOPER to fulfill its obligations under this Agreement, any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- 3.2 The PROMOTER/ DEVELOPER and the Owner accept no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the PROMOTER/ DEVELOPER and the Owner fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the PROMOTER/ DEVELOPER immediately and comply with necessary formalities if any under the applicable laws. The PROMOTER/ DEVELOPER and the Owner shall not be responsible towards any third party making payment/remittances on behalf of the Allottee and such third party shall not have any right in the application/allotment of the Country Home applied for herein in any way and the PROMOTER/ DEVELOPER shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPORTION OF PAYMENTS

The Allottee authorizes the PROMOTER/ DEVELOPER to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the PROMOTER/ DEVELOPER may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the PROMOTER/ DEVELOPER to adjust his payments in any manner.

5. TIME IS ESSENCE:

The PROMOTER/ DEVELOPER shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Country Home to the Allottee and the Common Areas to nominated Maintenance Company.

6. CONSTRUCTION OF THE COUNTRY HOME:

The Allottee has seen the proposed lay out plan, specifications, amenities and facilities of the Country Home and accepted the floor plan, payment plan and the specifications, amenities and facilities [as described in the Schedules to this Agreement] which has been approved by the Competent Authority, as represented by the PROMOTER/ DEVELOPER. The PROMOTER/ DEVELOPER shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the PROMOTER/ DEVELOPER undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye laws, FAR and density norms and provisions prescribed by the Concerned Authority and shall not have an option to make any variation/alteration/modification in the plans of Project, other than in the manner provided under the Act, and breach of this term by the PROMOTER/ DEVELOPER shall constitute a material breach of the Agreement.

7. POSSESSION OF THE COUNTRY HOME

7.1 **Schedule for possession of the Country Home:** The PROMOTER/ DEVELOPER agrees and understands that timely delivery of possession of the Country Home to the Allottee and the Common Areas to the nominated maintenance agency is the essence of the Agreement. The PROMOTER/ DEVELOPER assures to hand over possession of the Country Home along with ready and complete common areas with all specifications, amenities and facilities of the Project in place on....., unless there is delay or failure due to war, flood, draught, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“**Force Majeure**”). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the PROMOTER/ DEVELOPER shall be entitled to the extension of time for delivery of possession of the Country Home.

Provided, that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it become impossible for the PROMOTER/ DEVELOPER to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the PROMOTER/ DEVELOPER shall refund to the Allottee the entire amount received by the PROMOTER/ DEVELOPER from allotment within 45 (forty-five) days from that date. The PROMOTER/ DEVELOPER shall intimate the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have rights, claims etc. against the PROMOTER/ DEVELOPER and that the PROMOTER/ DEVELOPER shall be released and discharged from all its liabilities under this Agreement.

- 7.2 Procedure for taking possession:** The PROMOTER/ DEVELOPER, upon obtaining the Completion Certificate or Partial Completion Certificate, as the case may be, from the Competent Authority shall offer in writing the possession of the Country Home to the Allottee in terms of this Agreement, to be taken within 2 (two) months from the date of issue of Completion Certificate or Partial Completion Certificate, as the case may be. The Conveyance Deed in favour of the Allottee shall be executed and registered by the PROMOTER/ DEVELOPER in favour of the Allottee within 3 (three) months from the date of issue of the Completion Certificate or Partial Completion Certificate, as the case may be, and the PROMOTER/ DEVELOPER and the Allottee shall render full co-operation with each other to carry out the execution and registration of the Conveyance Deed. The PROMOTER/ DEVELOPER agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the PROMOTER/ DEVELOPER. The Allottee, after taking possession, agrees(s) to pay the maintenance charges as determined by the PROMOTER/ DEVELOPER /Maintenance Agency, as the case may be, after the issuance of the Completion Certificate or Partial Completion Certificate, as the case may be, for the Project. The PROMOTER/ DEVELOPER shall handover copy of Completion Certificate or Partial Completion Certificate, as the case may be, of the Country Home, to the Allottee at the time of execution and registration of the Conveyance Deed of the same.
- 7.3 Failure of Allottee to take possession of Country Home:** Upon receiving a written intimation from the PROMOTER/ DEVELOPER as per para 7.2, the Allottee shall take possession of the Country Home from the PROMOTER/ DEVELOPER by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the PROMOTER/ DEVELOPER shall give possession of the Country Home to the Allottee. In case the Allottee fails to take possession within the time provided in para 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable as specified in para 7.2.
- 7.4 Possession by the Allottee:** After obtaining the Completion Certificate or partial completion certificate, as the case may be, and handing over physical possession of the Country Home to the Allottees, it shall be the responsibility of the PROMOTER/ DEVELOPER to hand over the necessary documents, including common areas, to the Maintenance agency as nominated by the PROMOTER/ DEVELOPER.
- 7.5 Cancellation by Allottee:** The Allottee shall have the right to cancel/withdraw his/ their allotment in the Project as provided in the Act:

Provided that where the Allottee proposes to cancel/withdraw from the Project without any fault of the PROMOTER/ DEVELOPER, the PROMOTER/ DEVELOPER herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Allottee shall be returned by the PROMOTER/ DEVELOPER to the Allottee within 45 (forty-five) days of such cancellation excluding applicable taxes already paid to the concerned Authority during the period of construction of the Country Home.

If for any reason whatsoever, Promoter/Developer is not in a position to offer the unit allotted Promoter/Developer shall offer the allottee an alternative Country Home equivalent to the previous one or refund the amount in full with interest of Saving Bank accounts prevailing at that point in time without any further liability to pay any damages or compensation.

7.6 Compensation:

The PROMOTER/ DEVELOPER shall compensate the Allottee in case of any loss caused to him due to defective title of the portion of the Said Land, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the PROMOTER/ DEVELOPER fails to complete or is unable to give possession of the Country Home (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the PROMOTER/ DEVELOPER shall be liable, on demand to the Allottee, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Country Home, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within 45 (forty-five) days of it becoming due.

Provided that where if the Allottee does not intend to withdraw from the Project, the PROMOTER/ DEVELOPER shall pay the Allottee interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the Country Home which shall be paid by the PROMOTER/ DEVELOPER to the Allottee within 45 (forty-five) days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE OWNER & THE PROMOTER/ DEVELOPER

The Owner & the PROMOTER/ DEVELOPER hereby represent and warrant to the Allottee as follows:

- (i) The Owner has absolute, clear and marketable title with respect to the Said Land; the PROMOTER/ DEVELOPER has requisite rights to carry out development upon the Said Land and absolute, actual physical and legal possession of the Said Land for developing the Project ;
- (ii) The Owner & the PROMOTER/ DEVELOPER have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Said Land or the Project, except mortgage and hypothecation created for the development of Project;
- (iv) There are no litigations pending before any Court of law with respect to the Said Land, Project or the Country Home.
- (v) Approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land and the Country Home are valid and subsisting and have been obtained by following due process of law. Further, the Owner & the PROMOTER/ DEVELOPER have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, the Said Land, the Tower and the Country Home and the Common Areas ;
- (vi) The PROMOTER/ DEVELOPER and the Owner have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

- (vii) Other than the Development Agreement referred to herein above, the Owner and the PROMOTER/ DEVELOPER have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Said Land, including the Project and the Country Home which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Owner & the PROMOTER/ DEVELOPER confirm that the Owner & the PROMOTER/ DEVELOPER are not restricted in any manner whatsoever from selling the said Country Home to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the Conveyance Deed, the PROMOTER/ DEVELOPER shall handover lawful, vacant, peaceful, physical possession of the Country Home to the Allottee and the Common Areas to the nominated maintenance agency;
- (x) The Said Land is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Said Land;
- (xi) The Owner & the PROMOTER/ DEVELOPER have duly paid and shall continue to pay and discharge all government dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project to the Competent Authority till the Completion Certificate or Partial Completion Certificate, as the case may be, has been issued and possession of Country Home along with Common Areas (equipped with all the specifications, amenities and facilities) has been handed over to Maintenance Agency appointed by the PROMOTER/ DEVELOPER. To enable the PROMOTER/ DEVELOPER to pay the dues mentioned above, the Allottee hereby undertakes to discharge his legal obligation to pay such dues to the PROMOTER/ DEVELOPER under section 19(6) of the Act.
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Owner & the PROMOTER/ DEVELOPER in respect of the Said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

- 9.1 Subject to the Force Majeure clause, the PROMOTER/ DEVELOPER shall be considered under a condition of Default, in the following events:
 - (i) The PROMOTER/ DEVELOPER fails to provide ready to move in possession of the Country Home to the Allottee within the time period specified in para 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Country Home shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities), as agreed to between the parties, and for which Completion Certificate or Partial Completion Certificate, as the case may be, has been issued by the Competent Authority;
 - (ii) Discontinuance of the PROMOTER/ DEVELOPER's business as a developer on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made there under.
- 9.2 In case of Default by the PROMOTER/ DEVELOPER under the conditions listed above, the Allottee is entitled to the following:

- (i) Stop making further payments to the PROMOTER/ DEVELOPER as demanded by the PROMOTER/ DEVELOPER. If the Allottee stops making payments, the PROMOTER/ DEVELOPER shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or
- (ii) The Allottee shall have the option of terminating this Agreement in which case the PROMOTER/ DEVELOPER shall be liable to refund the entire money paid by the Allottee under any heads whatsoever towards the purchase of the Country Home, along with interest at the rate prescribed in the Rules within 45 (forty-five) days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the PROMOTER/ DEVELOPER, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Country Home, which shall be paid by the PROMOTER/ DEVELOPER to the Allottee within 45 (forty-five days) of it becoming due.

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

- (i) In case the Allottee fails to make payments for two consecutive demands made by the PROMOTER/ DEVELOPER as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the PROMOTER/ DEVELOPER on the unpaid amount as the rate prescribed in the Rules;
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 2 (two) consecutive months after notice from the PROMOTER/ DEVELOPER in this regard, the PROMOTER/ DEVELOPER may cancel the allotment of the Country Home in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and the interest liabilities and applicable statutory taxes, if any, this Agreement shall thereupon stand terminated. Provided that the PROMOTER/ DEVELOPER shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

10. CONVEYANCE OF THE COUNTRY HOME

On receipt of the complete amount of the Price of the Country Home from the Allottee, the Owner shall execute a conveyance deed along with the PROMOTER/ DEVELOPER and convey the title of the Country Home within 3 (three) months from the issuance of the Completion Certificate or Partial Completion Certificate, as the case may be. However, in case the Allottee fails to deposit the stamp duty and registration charges within the period mentioned in the notice, the Allottee authorizes the PROMOTER/ DEVELOPER to withhold registration of the Conveyance Deed in his/her favour till payment the stamp duty and registration charges to the PROMOTER/ DEVELOPER is made by the Allottee.

11. MAINTENANCE OF THE COUNTRY HOME/PROJECT

The Promoter shall be responsible to provide and maintain essential services of the Complex till the taking over of the maintenance agency of the Complex upon the issuance of the Completion Certificate or Partial Completion Certificate, as the case may be, of the Complex. The cost of such maintenance has been included in the Total Price of the Country Home.

11.1 Property Care Service Limited ('PCSL'), a company engaged in the business of maintenance and management of properties, has been appointed by PROMOTER/ DEVELOPER for maintaining the common areas and facilities of the said complex relating to the said Project (hereinafter referred to as the "**Maintenance Agency**"). The maintenance of the common portions of the respective Schemes will also be done by PCSL. On and from the 'Date of Possession' (as mentioned in clause 7.2 above) the allottee shall be liable to pay the applicable maintenance charges of the Country Homes within 7 (Seven) days of receipt of monthly invoice for such maintenance charges to PCSL as would be demanded from time to time.

Maintenance Security Deposit: Every allottee, on or before taking possession of the apartment, will be required to pay an interest free security deposit @ Rs. 30/- (Thirty) per sqft of the covered area of the respective country home. PROMOTER/ DEVELOPER reserves the right to utilize this deposit to adjust any legally realizable dues from the allottee. The interest free deposit, after adjustment of dues, if any, will be transferred to PCSL at the time of the PROMOTER/ DEVELOPER, handing over of the maintenance and management of the scheme.

Maintenance Charge: The initial monthly maintenance charges will be @ Rs 2/- (Two) per sqft of the Covered area of the Country Home and Rs 0.75 (Seventy five paisa) per sqft of the dedicated green area of the Country Home excluding the payment of applicable taxes (collectively the '**MAINTENANCE CHARGES**'). The Maintenance Charges shall be subject to increase on an annual basis, depending upon the increase in costs of various inputs.

Commencement of Maintenance Charges: The Maintenance Charges will commence from the Date of Possession (as specified in clause 7.2 above). The allottee has to pay the Maintenance Charges for the first year in advance to PCSL at the time of taking possession of their Country Home. Thereafter, the bill for the Maintenance Charges will be raised on the allottee(s) on Quarterly basis.

Maintenance of common areas would include the following;

- a. Maintenance and operation of common water supply system, storm water and sewerage disposal system
- b. General upkeep of common areas viz. roads, boundary wall, administrative building, common area landscaping, water reservoir etc.
- c. General conservancy and common security arrangement
- d. Common administrative overhead
- e. Common street lighting, water supply, waste water disposal system etc.
- f. Maintenance expenses of other common areas, if any
- g. Security of the complex.

Other Facilities: Apart from the above, the owner(s) of the respective Country Home may avail the following facilities at an additional cost:

- a. **External Painting:** In addition to the above-mentioned charges, the allottee(s) shall be liable to pay for the cost of external painting of their respective Country Homes, applicable every 4th (Fourth) year from the Date of Possession. This has been kept with an objective of maintaining the aesthetics beauty of the Country Home and the entire Complex. The color scheme would be approved by the in-house architect / architect of the respective country home complex. The amount for the external painting to be paid by the allottee(s) to PCSL will be as per the actual amount incurred on that particular year.
- b. **Guarding Charges:** If any allottee fails to take possession of his / her / its country home as and when called upon by PROMOTER/ DEVELOPER to take possession thereof. Then he / she / it(s) shall be liable to pay guarding charges at the rate of Rs 2/- (Two) per sqft per month of the Covered area and Rs 0.75/- (Seventy five paisa) per sqft per month of the plot area excluding the payment of applicable taxes to PCSL.

Default in Payments of Usage Charges of Common Facilities: Failure to pay Maintenance Charges, Electricity Charges, DG usage Charges and Membership Subscription of the Club within due dates may result in withdrawal/restrictions/ disconnections/discontinuation of the respective common services to the Allottees and will make the Allottees liable to pay interest at 2% per month on the outstanding dues for the delay, calculated from the due date till the date of actual payment.

12. THE OTHER FACILITIES:

Promoter/ Developer has set up the following recreational / leisure facilities at the “The Ffort Raichak”. The country home owner will only have a right to use and enjoy these facilities on the terms and conditions as would be applicable for use of these facilities.

Club Rio Vista (CRV) is a country club situated at “The Ffort Raichak” at Shyamolima Complex. It comprises of an array of facilities that can be used by the members and their families or family members only, i.e., spouse and children below the age of 18 years.

These facilities and amenities comprise of the following:

- a. **The Magna Charta:** This is situated within The Ffort Raichak at Shyamolima Complex and comprises usual facilities like Gym, Games, Swimming pool etc...
- b. **Promenade:** It is located on the river front portion of the land on which the ‘Riviera’ scheme within ‘Shyamolima’ Complex is situated and would comprise the following:
 - ⇒ Poolside boulevard
 - ⇒ Infinity pool
 - ⇒ Bubble pool / kids pool
 - ⇒ A deck area
 - ⇒ Ladies and Gents rest rooms and changing rooms
- c. **Anaya Spa:** The Spa is situated within The Ffort Raichak at Shyamolima Complex and offers a variety of treatment options under trained therapists.

- d. **The Footloose:** This sports bar cum lounge is situated within The Ffort Raichak at Shyamolima Complex offering usual discotheque and night club facilities.

Type of Membership:

CRV has four categories of members:

- a. **Resident Member:** These are members who become member by virtue of owning a property at Malikka Villas. They remain Resident Member so long as they own the property.

Each Resident Member is entitled for one Additional Nominees depending on the type of unit acquired. The admission fee for the nominee is waived. However, for Additional Nominees applicable admission fee needs to be paid.

The original buyer of the property from GGL Hotel And Resort Company Limited gets to become a Resident Member without paying the admission fee. However, should he transfer the property to somebody else, then the new member will be required to pay admission fee at the then applicable rates to become Resident Member. The Resident Members including additional nominees are required to pay the annual subscription charges (ASC).

- b. **Corporate Member:** This membership is offered only to the leading corporate's for their senior executives. Each Corporate Member is entitled for Four Nominees all of who must be a constituent of the corporate body. A composite admission fee is payable.

- c. **Ordinary Member:** Ordinary members are persons comprising eminent citizens of Kolkata and others who have been invited to be a member. They are required to pay an admission fee at the time of enrollment.

- d. **Day Membership:** Guests and residents of the Mallika Villas properties at Raichak on Ganges can avail of Day Membership. This is given as per the decision of the Management of The Ffort Raichak and on payment of day membership fees.

e. Entitlement of Additional Nominee:

The entitlement of additional nominee (limited to family members and blood relations only) for each category of Country Home unit purchased as follows:

| Country Home Unit | Resident Member / Owner | No. of Additional Nominees |
|-------------------|-------------------------|----------------------------|
| 1 BR Unit | 1 | 0 |
| 2 BR Unit | 1 | 1 |

Terms of Membership:

- a. **Period of Membership:**

The membership is valid for 25 years or up to whichever is earlier. The membership will commence from the date of possession of the country home purchased by the allottee.

b. Member:

A member means an adult individual and includes (for the purpose of utilization of CRV facilities) his / her spouse and dependent children below the age of 21 years.

c. Use of CRV Facilities:

The new allottees of units at Mallika Villas can avail of the facilities of CRV from the date of allotment upon payment of the Annual Subscription Charges.

d. Guest Usage:

Guests are only permitted to use the CRV facilities duly accompanied by a member and on payment of guest charges.

e. Annual Subscription Charges (ASC):

Except for the Day Members all other members are required to pay the Annual Subscription Charges (ASC) during the period of the membership. If any member fails to pay the ASC for a period of consecutive two years, the Management of The The Ffort Raichak reserves the right to suspend the membership. The suspension shall only be revoked upon payment of all dues along with applicable Interest.

Membership Privileges:

- | | |
|----------------------|---|
| a. Facilities | : Access to the facilities of Club Rio Vista |
| b. Room Nights` | : Complimentary stay in The Ffort Raichak for 2 nights or in Ganga Kutir for 1 night annually |
| c. Food & Beverages | : 15% discount |
| d. Anaya Spa | : 20% discount on selected Spa treatments |
| e. Pari River Cruise | : 15% discount |
| f. Footloose | : Free access to discotheque for member and spouse only, no children below 21 years allowed. |

The above discounts are available on published rates. In case of any events / promotions / weekends / extended weekends, rooms would be subject to availability and discounts would not be applicable on any events and promotions dates or on any promotional rates.

Ownership of CRV:

CRV is owned by GGL Hotel And Resort Company Limited. The members do not have any rights on the ownership of the property. By virtue of becoming a member, the person is only entitled to use CRV facilities in accordance with the CRV rules and guidelines as indicated. Some of these facilities are free and others on a pay-by-use basis. These facilities can be enjoyed so long as the member pays the annual subscription and continues to be a member of CRV.

Cancellation and Termination of Membership:

In case of cancellation of your unit, kindly note your membership would not be valid as the membership is offered to owners of the unit. Also the Annual Subscription Charges paid would be forfeited.

13. INSURANCE:

In accordance with Section 16 of the Act, the PROMOTER/ DEVELOPER shall obtain all such insurances as may be notified by the Government of West Bengal, subject to availability, and shall pay the premium and charges in respect of such insurances till the Common Areas & Facilities of the Complex are handed over to the allottees. The Allottee hereby agrees to contribute (proportionately on the basis of the area of his Country Home) towards the premium and charges payable for a period of 2 years from the date of receipt of Completion Certificate/ Partial Completion Certificate, as the case may be, of the Project for such insurance and the cost of such contribution has been included in the Total Price.

14. ELECTRICITY SUPPLY:

The PROMOTER/ DEVELOPER shall provide sub-meters to the Allottees upon payment by them of the proportionate Security Deposit payable to electricity supply agency for such connection. The exact amount payable will be intimated to the Allottees at appropriate time before possession. This Security Deposit would be subject to revision and replenishment as may be so decided by Electricity supply agency from time to time and the Allottees shall, at all times, be liable to proportionately pay such revision/replenishment to electricity supply agency, as per the norms of electricity supply agency. In such a case the Allottees may be required to enter into a separate agreement with the PROMOTER/ DEVELOPER for supply of electricity through sub meters.

15. DEFAULT IN PAYMENTS OF USAGE CHARGES OF COMMON FACILITIES DURING THE MAINTENANCE PERIOD:

Failure to pay Maintenance Charges, Electricity Charges, and Membership Subscription of the CRV within due dates may result in withdrawal/ restrictions/ disconnections/discontinuation of the respective common services to the Allottees and will make the Allottees liable to pay interest at 2% (Two) per month on the outstanding dues for the period of the delay, calculated from the due date till the date of actual payment.

16. TAXES:

- (i) All prices, rates, fees and charges etc. mentioned in this Agreement are exclusive of any applicable taxes, cess, duties, levies etc. (both present and future) imposed by any appropriate authority (ies) which shall be payable separately by the Allottee
- (ii) Under the Income-tax Act and/or the rules framed there under, in case the consideration/price/premium of any Country Home is more than Rs. 50 lakhs, then, and in such event, the Allottee of such Country Home shall be required to deduct tax from the payment to be made to the PROMOTER/ DEVELOPER at the applicable rates as prescribed in the Act and/or the rules and shall also be required to deposit the tax so deducted with such authority and in such manner as may be so prescribed and the Allottee will also be under obligation to give the PROMOTER/ DEVELOPER the certificate for the amount of tax so deducted and deposited by the Allottee in such form and in such manner and containing such particulars as may be prescribed under the Income-tax Act and/or the rules framed there under.

17. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the PROMOTER/ DEVELOPER except any disturbance arising to electricity supply/ items / Equipments & other fittings as per the Agreement for sale relating to such development is brought to the notice of the PROMOTER/ DEVELOPER within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the PROMOTER/ DEVELOPER to rectify such defects without further charge, within 30 (thirty) days, and in the event of PROMOTER/ DEVELOPER's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

18. RIGHT TO ENTER THE COUNTRY HOME FOR REPAIRS

The PROMOTER/ DEVELOPER/maintenance agency shall have rights of unrestricted access of all Common Areas and Facilities, for providing necessary maintenance services and the Allottee agrees to permit the maintenance agency to enter into the Country Home or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

19. USAGE

Use of Service Areas: The service areas, as located within the Project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipments etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Maintenance agency for rendering maintenance services.

20. COMPLIANCE WITH RESPECT TO THE COUNTRY HOME:

20.1 Subject to Clause 17 above, the Allottee shall, after taking possession, be solely responsible to maintain their Country Home at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in Apartment or to the Country Home, or the staircases. Lifts, common passages, corridors, circulation area, or the complex which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment/ Country Home and keep the Apartment/ Country Home, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Apartment/ Country Home is not in any way damaged or jeopardized .

20.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign board / name plate, neon light, publicity material or advertisement material etc. on the face / façade of the Apartment/ Country home or anywhere on the exterior of the Project therein or Project Common Areas. The Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment/ Country Home or place any heavy material in the common passages or staircase of the Apartment. The Allottee shall also not remove any wall including the outer and load bearing wall of the Apartment.

20.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the PROMOTER/ DEVELOPER and thereafter the maintenance agency appointed by PROMOTER/ DEVELOPER. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

21. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

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

22. ADDITIONAL CONSTRUCTIONS

The PROMOTER/ DEVELOPER undertake that it has no right to make additions or to put up additional structures(s) anywhere in the Project of the Complex after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority (ies) and disclosed, except as provided in the Act.

23. PROMOTER/ DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the PROMOTER/ DEVELOPER execute this Agreement, they shall not mortgage or create a charge on the Apartment/ Country Home and, if any, such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment/ Country Home.

24. APARTMENT OWNERSHIP ACT

The PROMOTER/ DEVELOPER has assured the allottees that the Project in its entirety is in accordance with the applicable local laws in the State of West Bengal. The PROMOTER/ DEVELOPER has constructed the Project showing compliance of various laws/regulations as applicable in the state of West Bengal.

25. BINDING EFFECT

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

26. ENTIRE AGREEMENT

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the Country Home.

27. RIGHT TO AMEND

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

28. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/ SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee/s, in case of a transfer, the said obligations go along with the Apartment/ Country Home for all intents and purposes.

29. WAIVER NOT A LIMITATION TO ENFORCE

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

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

30. SEVERABILITY

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

31. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in the Project, the same shall be the proportion which the Country Home/ Apartment area bears the total area of all the Country home/ Apartment of the Complex.

32. FURTHER ASSURANCES

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

33. PLACE OF EXECUTION

The execution of this Agreement shall be completed only upon its execution by the Owner & the PROMOTER/ DEVELOPER through their authorized signatories at the PROMOTER/ DEVELOPER's Office, or at some other place, which may be mutually agreed between the PROMOTER/ DEVELOPER and the Allottee, in Kolkata after the Agreement is duly executed by the Allottee and the Owner & the PROMOTER/ DEVELOPER simultaneously with the execution the said Agreement shall be registered at the office of the concerned Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Kolkata.

34. NOTICES

That all notices to be served on the Allottee and the PROMOTER/ DEVELOPER as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Owner & the PROMOTER/ DEVELOPER by Registered Post at their respective addresses specified below:

(A) _____[name of the Allottee],
_____[address of Allottee]
_____[email of Allottee]

(B) Rising Towers Private Limited
"Vishwakarma", 86C, Topsia Road (South)
Kolkata- 700 046.
E-mail: _____

(C) GGL Hotel & Resort Co Ltd
"Vishwakarma", 86C, Topsia Road (South)
Kolkata- 700 046.
E-mail: _____

It shall be duty of the Allottee and the PROMOTER/ DEVELOPER to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the PROMOTER/ DEVELOPER or the Allottee, as the case may be.

35. JOINT ALLOTTEES:

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

36. ASSIGNMENT OF AGREEMENT TO SALE:

The allottee may assign this agreement any time before the registration of the Deed of Conveyance, subject to the following conditions:

- i) The profile of the assignee is accepted by the PROMOTER/ DEVELOPER;
- ii) A assignment fee equivalent to __% (___percent) of the Total Price together with applicable taxes if any payable, has been paid to the PROMOTER/ DEVELOPER;
- iii) All amounts agreed to be payable by the allottee(s) intending to assign the agreement to sale has already been paid to the PROMOTER/ DEVELOPER.

In case of such assignment made, all rights and liabilities as prevalent on the previous allottee shall be ensured by the new owner by virtue of entering into a fresh contract.

37. SAVINGS:

Any application letter, allotment letter, agreement or any other document signed by the Allottee in respect of the Apartment/ Country Home, prior to the execution and registration of this Agreement For Sale for such Apartment / Country Home shall not be construed to limit the rights and interests of the Allottee under the Agreement For Sale or under the Act or the Rules or the Regulations made there under.

38. GOVERNING LAW:

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

39. DISPUTE RESOLUTION

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

IN WITNESS WHEREOF parties herein above have set their respective hands and signed this Agreement for Sale at Kolkata in the presence of attesting witnesses, signing as such on the day first, month and year first above written.

SIGNED AND DELIVERED by the Allottee (including Joint Allottee) [affix photograph and sign across photograph]

SIGNED AND DELIVERED by the Owner [affix photograph and sign across photograph]

SIGNED AND DELIVERED

by the PROMOTER/ DEVELOPER [affix photograph and sign across photograph]

Witnesses:

- 1. Signature, name and address
- 2. Signature, name and address

- SCHEDULE 'A' - DESCRIPTION OF THE COUNTRY HOME/PLOT/ APARTMENT ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS.
- SCHEDULE 'B' - FLOOR PLAN OF THE COUNTRY HOME/ APARTMENT.
- SCHEDULE 'C' - PRICING (PRICING SHALL BE ASCERTAINED AS PER THE SIZE OF PLOT AND COUNTRY HOME AREA/ APARTMENT)
- SCHEDULE 'D'- PAYMENT PLAN
- SCHEDULE 'E' - SPECIFICATIONS AND LAY-OUT PLANS (WHICH ARE PART OF THE COUNTRY HOME/PLOT/APARTMENT)
- SCHEDULE 'F' - SPECIFICATIONS, FIXTURE AND FITTINGS (WHICH ARE PART OF THE PROJECT)

[The 'Schedules' to this Agreement for Sale shall be as agreed to between the Parties]

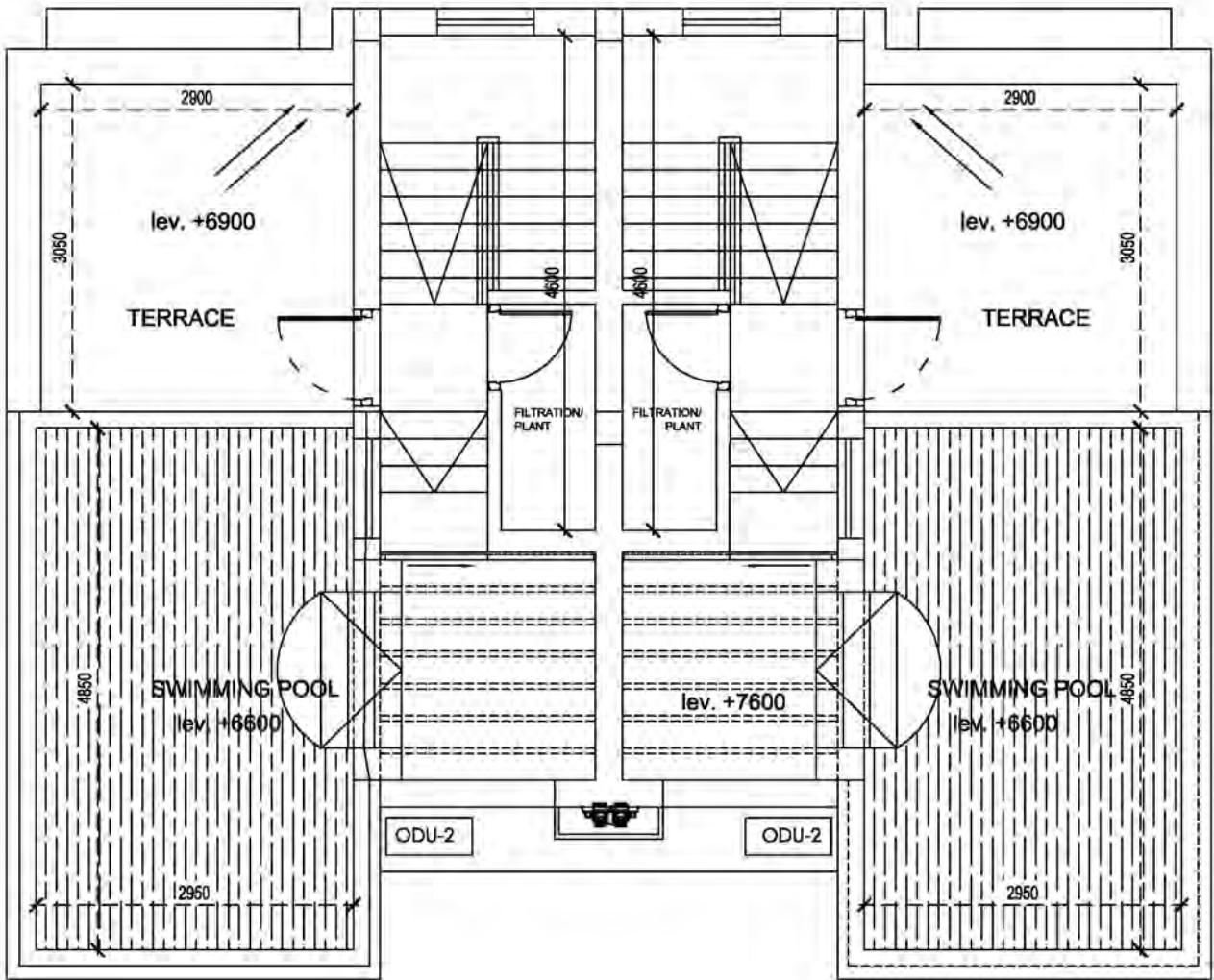
SCHEDULE-'A'

PROJECT- MALLIKA VILLAS

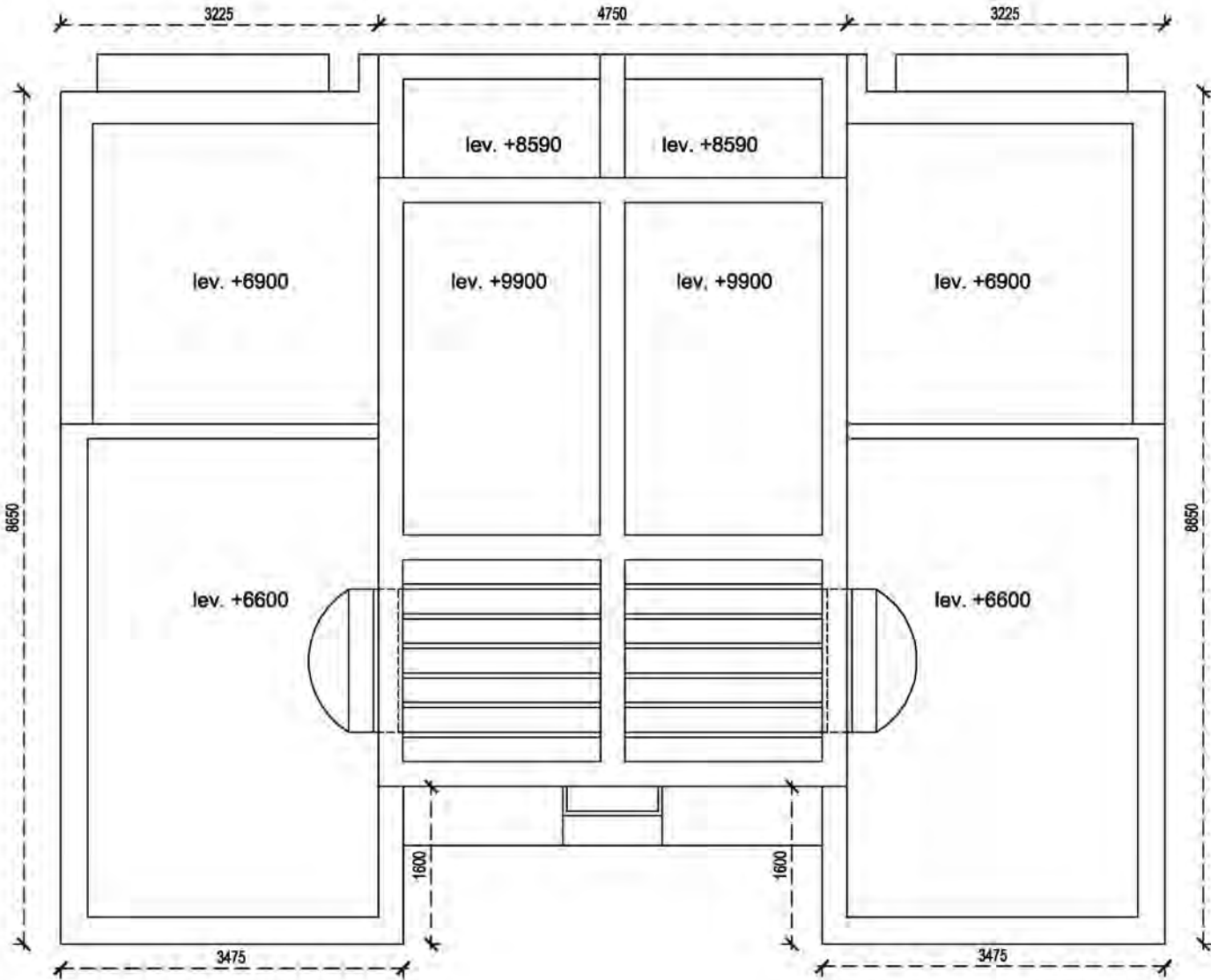


SITE PLAN AND DESCRIPTION OF COUNTRY HOME AND PLOT

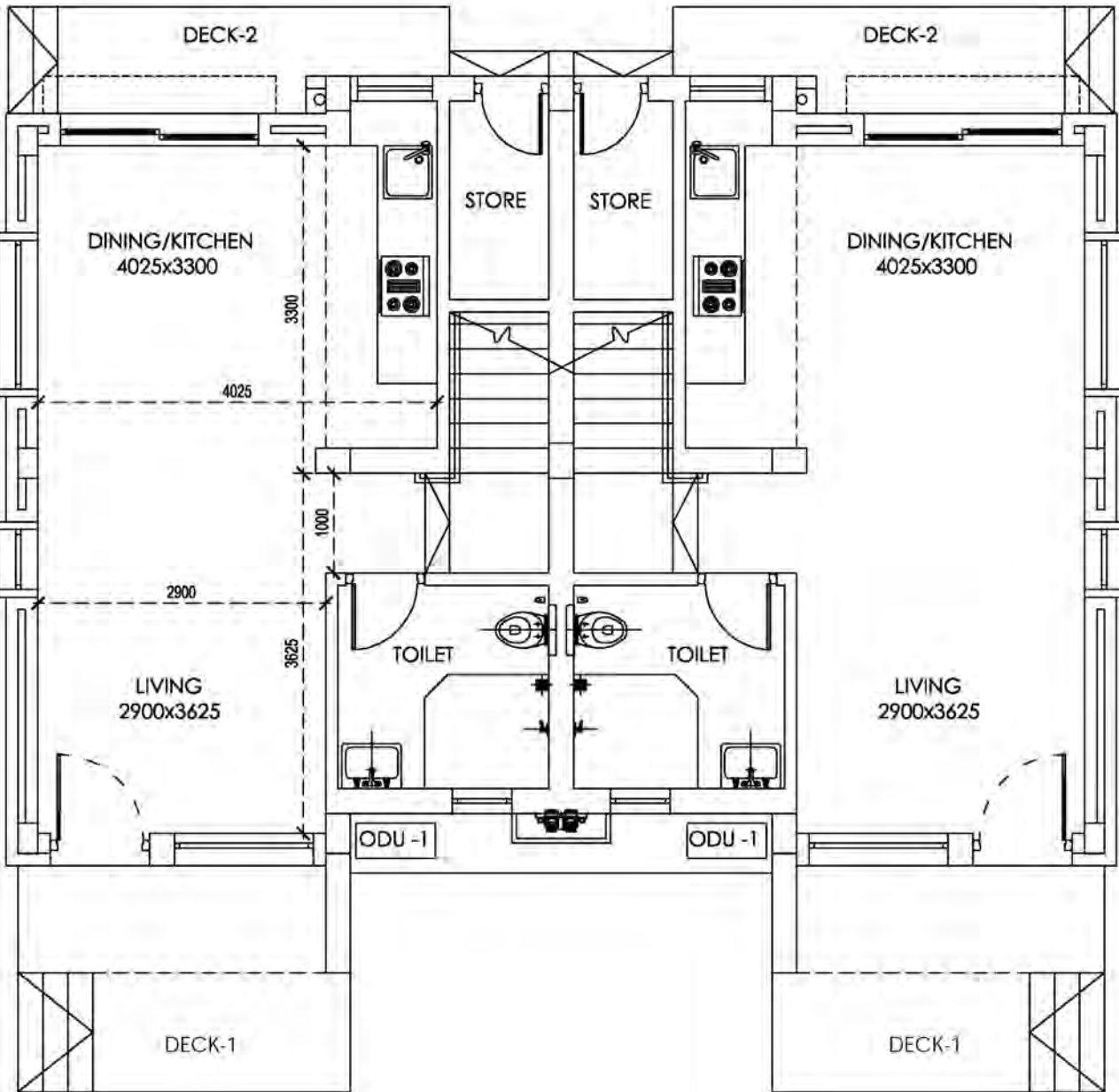
Schedule-B (Floor plan of Country Home / Apartment)



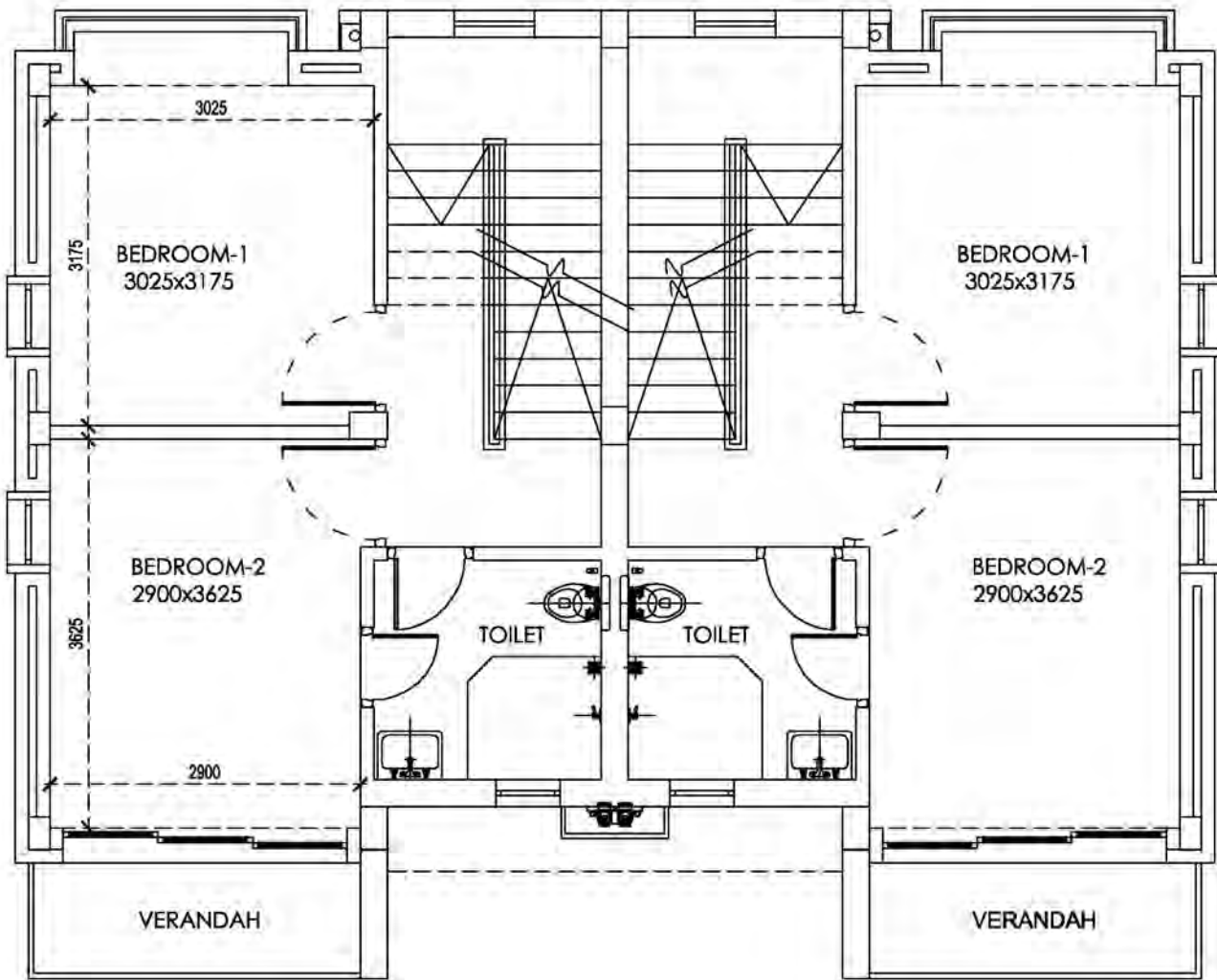
ROOF PLAN



ABOVE ROOF PLAN

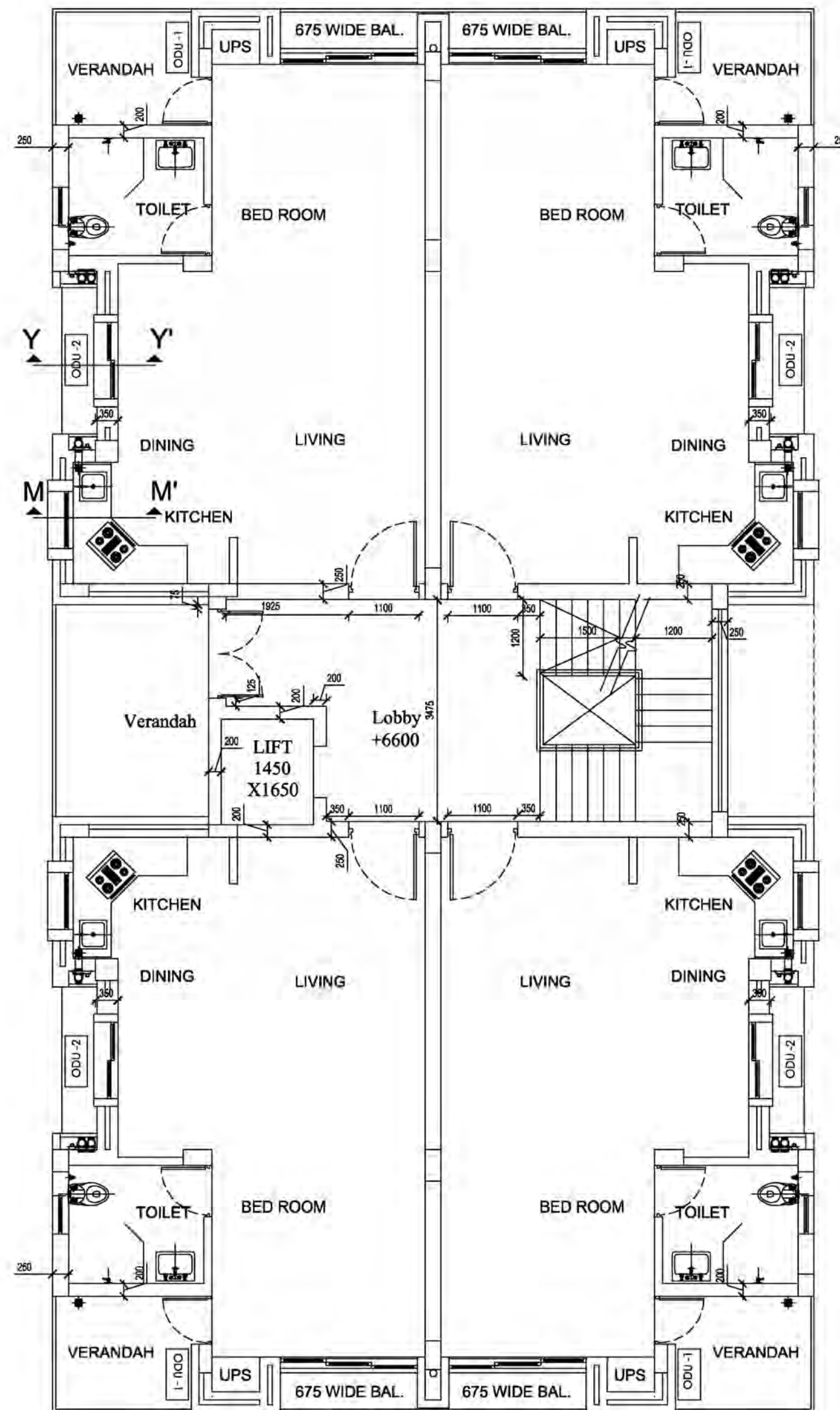


GROUND FLOOR PLAN ~ Duplex

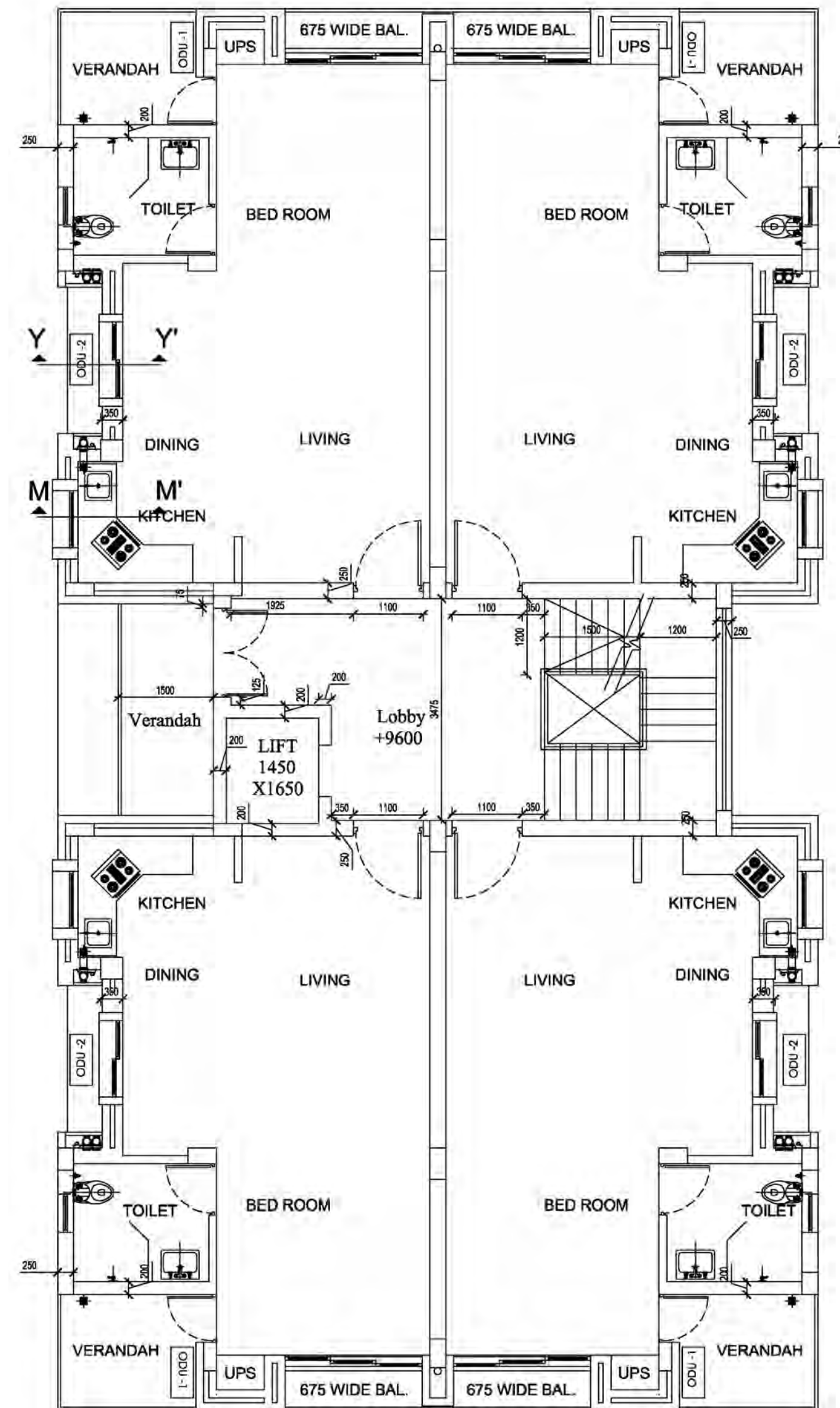


FIRST FLOOR PLAN

Schedule-B

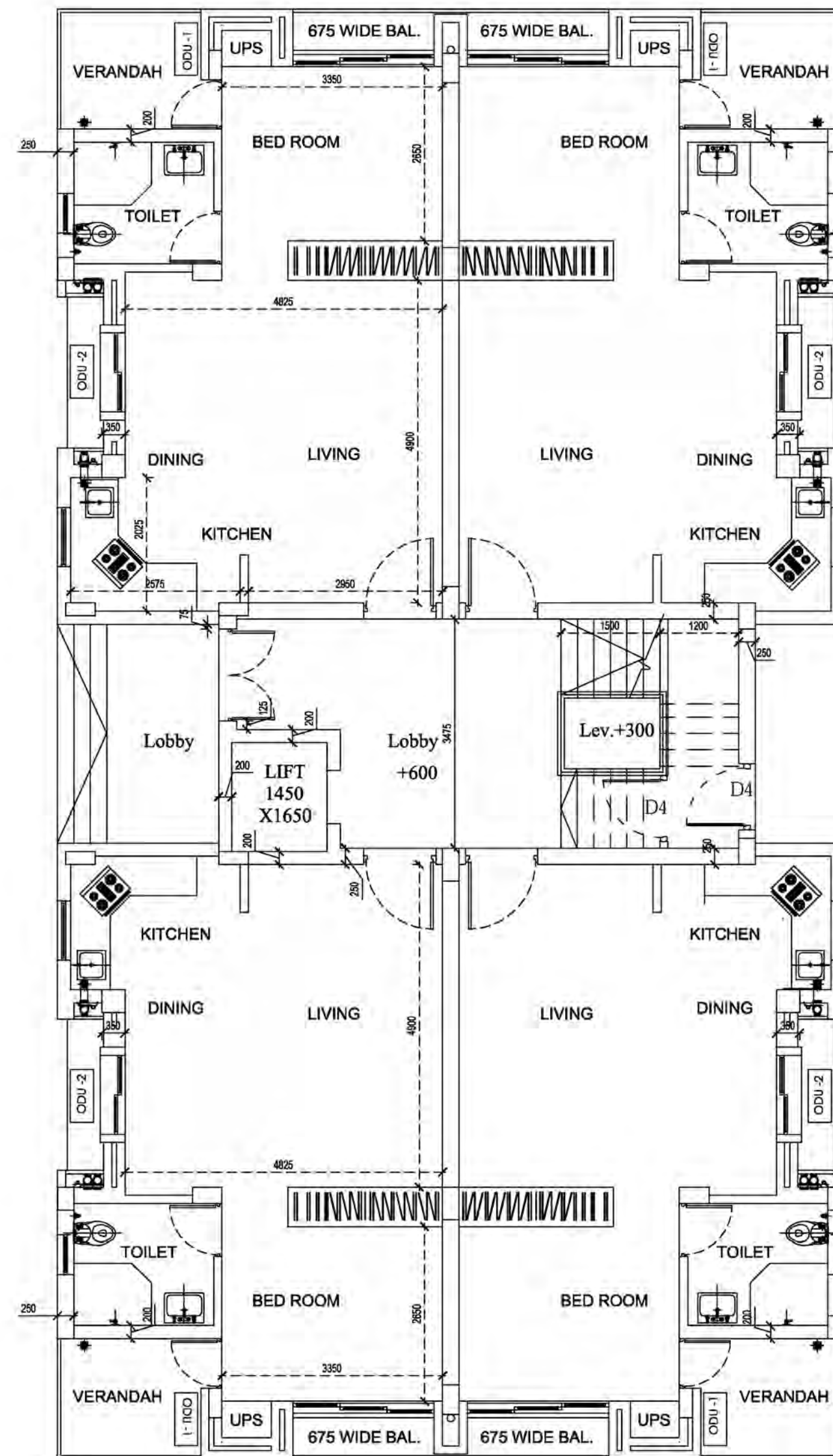


2nd FLOOR PLAN
(Studio Block)

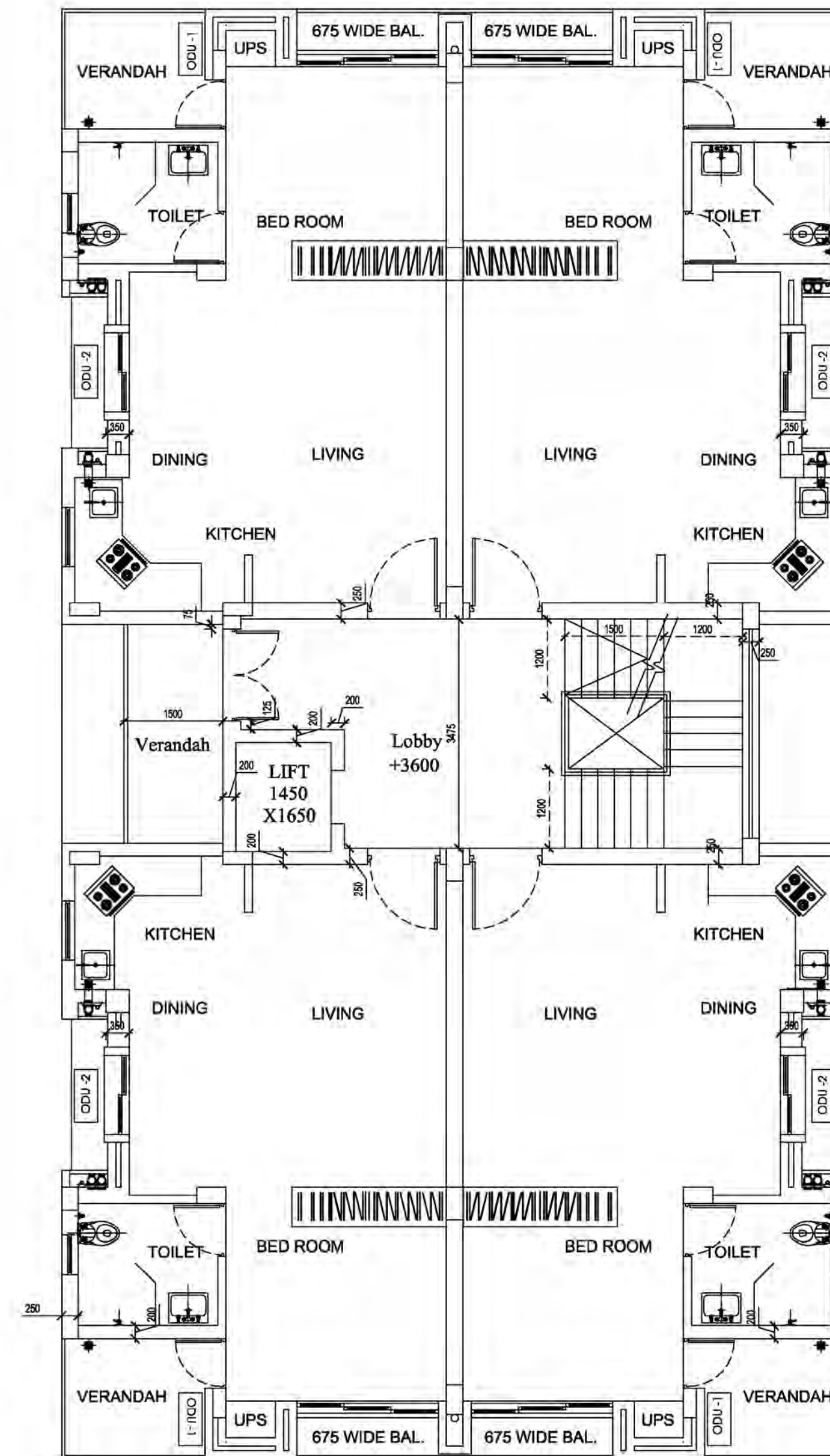


3RD FLOOR PLAN
(Studio Block)

Schedule-B



GROUND FLOOR PLAN
(Studio Block)



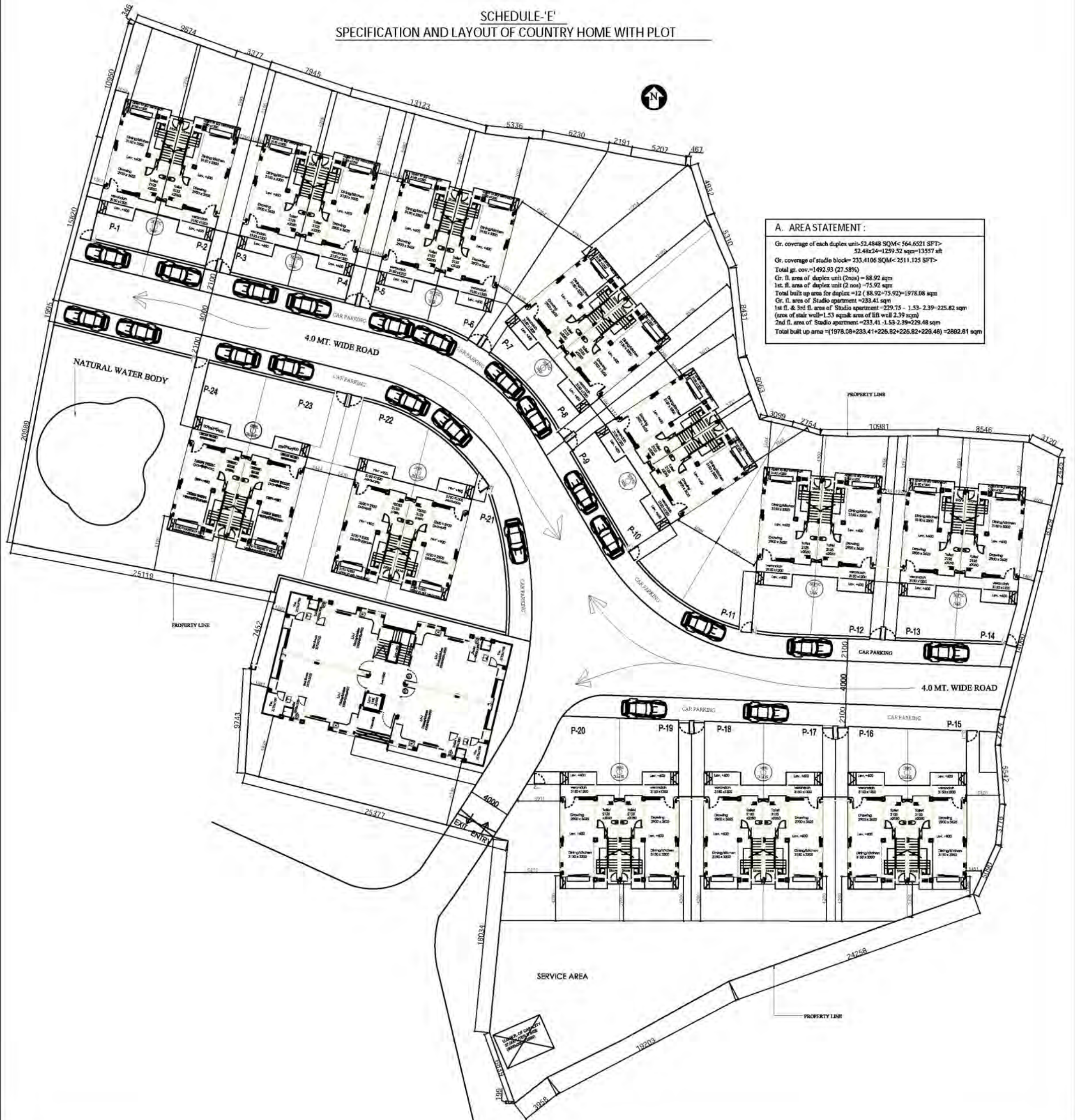
1ST FLOOR PLAN
(Studio Block)

SCHEDULE- "C"
PRICING

| | | | | | | |
|-------------------------------------|------------------------------|----------------|--|--|-----|---|
| Unit Details | | | | | | |
| Project Name | | MALLIKA VILLAS | | | | |
| Unit No | | | | | | |
| Country Home Type | | | | | | |
| No. of Bedroom/s | | | | | | |
| | | | | | | |
| Unit Price (A) | | | | | | |
| | | | | | | |
| B | Other Cost | | | | | |
| | | | | | | |
| 1 | Documentation Charges | 1% | | | Rs. | - |
| | (On Unit Price) | | | | | |
| 2 | Maintenance Security Deposit | Rs. 30/- | | | Rs. | - |
| | (per sq ft rate) | | | | | |
| Total (B) | | | | | Rs. | - |
| | | | | | | |
| Total Cost of the Unit (A+B) | | | | | Rs. | - |
| | | | | | | |
| Notes: | Taxes Extra as applicable | | | | | |
| | | | | | | |

| SCHEDULE - "D" | | | | |
|--|--|----------|---|---|
| Payment Plan | | | | |
| Unit Details | | | | |
| Project Name | Malika Villas | | | |
| Unit No | | | | |
| Unit Type | | | | |
| No. of Bedroom/s | | | | |
| Expected Date of Possession | | | | |
| Area Statement | | | | |
| Floor | | | | |
| Built Up Area (in sqt) | | | | |
| Carpet Built Up Area (in sqt) | | | | |
| Unit Price (Exclusive of All Taxes) | | | | |
| Payment Schedule | | | | |
| A Installment Option Plan (On Unit Price) | | | | |
| 1 | Booking Amount | 10% | | |
| 2 | Allotment Amount within 45 days from the date of booking | 15% | | |
| 3 | On Completion of Ground Floor | 15% | | |
| 4 | On Completion of 1st Floor | 15% | | |
| 5 | On Completion of 2nd Floor | 15% | | |
| 6 | On Completion of 3rd Floor | 10% | | |
| 7 | On Completion of Roof Level | 10% | | |
| 8 | On/before Possession | 10% | | |
| Add: Current / Future GST will be applicable on each milestone | | | | |
| Total Cost of the Unit (A) Rs. ***** | | | | |
| B Other Cost | | | | |
| 1 | Documentation Charges (On Unit Price) | 1% | - | = |
| 2 | Maintenance Security Deposit (per sq.ft rate) | Rs. 30/- | | |
| Total (B) Rs. - | | | | |
| Total Cost of the Unit (A+B) Rs. - | | | | |
| Notes: 1 Tax will be applicable on the above price 2 Confirmation of booking is subject to payment of booking amount 3 In case of any cancellation / alteration it would be governed by the HIRA ACT | | | | |

SCHEDULE 'E'
SPECIFICATION AND LAYOUT OF COUNTRY HOME WITH PLOT



A. AREA STATEMENT :

Gr. coverage of each duplex unit=52.4848 SQM< 564.6521 SFT>
52.48x24=1259.52 sqm=13557 sqft
Gr. coverage of studio block= 233.4106 SQM< 2511.125 SFT>
Total gr. cov.=1492.93 (27.58%)
Gr. fl. area of duplex unit (2nos) = 88.92 sqm
1st fl. area of duplex unit (2 nos) =75.92 sqm
Total built up area for duplex =12 (88.92+75.92)=1978.08 sqm
Gr. fl. area of Studio apartment =233.41 sqm
1st fl. & 3rd fl. area of Studio apartment =229.75 + 1.53+ 2.39+ 225.82 sqm
(area of stair well=1.53 sqm area of lift well 2.39 sqm)
2nd fl. area of Studio apartment =233.41 -1.53+2.39=229.48 sqm
Total built up area =(1978.08+233.41+229.48+225.82+229.48)=2896.81 sqm

SCHEDULE- "F"

| Sl No | Item | Specification |
|-------|----------------|---|
| 1 | Foundation | Isolated Footing |
| 2 | Superstructure | RCC framed structure with first class traditional or flyash brick work |
| 3 | Finishes | |
| | Bedrooms | Floor: Vitrified Tiles |
| | | Floor: Kota stone/ Vitrified |
| | Kitchen | Counter: Polished Granite/ Sador Ali Gray Granite |
| | | Sink: Stainless Steel |
| | | Dado: Ceramic tiles above counter |
| | Toilet/s | Floor: Anti skid vitrified |
| | | Dado/ Wall: Ceramic Tiles |
| 4 | Doors | Main door: Flush door with Sal wood frame work |
| | | Glass door: Clear toughened glass with powder coated aluminium frame work |
| | | Internal door: Flush door with Sal wood frame work |
| 5 | Windows | Clear toughened glass with powder coated aluminium frame work |
| 6 | Staircase | Kota Stone |
| 7 | Sanitary ware | Wash Basin & WC: Hindware or equivalent |
| | | Faucets: Hindware or equivalent |
| | | Showerhead: Hindware or equivalent |
| 8 | Paint | Internal: POP putting over plaster |
| | | External: Transparent water proof paint over brick clad surface & weather coat paint over plastered surface |
| 9 | Electrical | Concealed copper wiring, Plastic moulded switches |
| 10 | Water Supply | Captive treated water supply through deep tube well |
| 11 | Pipeline | Water Supply: UPVC |
| | | Soil Pipe: UPVC |
| | | Rain Water: PVC |

SCHEDULE-'F'**SPECIFICATION OF COUNTRY HOME-MALLIKA VILLAS**

| TYPE OF UNIT | NO. OF UNIT | Built Up Area (In Sq Mtr) | CARPET AREA (In Sq Mtr) | TOTAL CARPET AREA (In Sq Mtr) |
|--------------|-------------|-------------------------------|----------------------------|-----------------------------------|
| DUPLEX | 24 | 1978.08 | 72.71 | 1745.04 |
| STUDIO | 16 | 914.53 | 46.91 | 750.56 |