

AGREEMENT FOR SALE

This Agreement for Sale (**Agreement**) executed on this _____ day of _____, 20____

By and Between

ASHIRBAD REALITY PRIVATE LIMITED, (PAN-AAQCAS059G), a private Limited company having its office at 6B/28, Mukundapur, 1st Floor, P.O. Mukundapur, P.S. Purba Jadavpur, Kolkata – 7000 99, represented by its Director namely **SRI PRODIP KUMAR DAS, (PAN - AHPPD1812P)**, son of Late Purnendu Sekhar Das, by faith : Hindu, by Occupation : Business, by Nationality : Indian, residing at 1983, Mukundapur, Satabdi Park, 4th Floor, Post Office- Mukundapur, Police Station – Purba Jadavpur, Kolkata – 700099, hereinafter, referred to as the "**DEVELOPER/PROMOTER**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor- in-interest, and permitted assigns) of the **FIRSTPART**;

AND

M/S OIENDRILA PROMOTERS & DEVELOPERS PRIVATE LIMITED (PAN-AABCOI239M) a company incorporated under the Indian Companies Act, 1956, having its registered office at 27B, Bose Pukur Road, P.O. &

Ashirbad Reality Pvt.Ltd
Director

P.S. Kasba, Kolkata – 700 042, represented by its Director namely **SRI PRABIR PAUL, (PAN – AFQPP2907Q)**, son of Late Santi Ranjan Paul, by Occupation : Business, by faith : Hindu, by Nationality : Indian, residing at 248D, B. B. Chatterjee Road, P.O. Kasba, Police Station - Kasba, Kolkata – 700 042,, hereinafter, called and referred to as the **'OWNER'** (which expression unless excluded by or repugnant to the subject or context to be deemed and include their respective heirs, executors, administrators and agents) of the **SECOND PART.**

AND

(1) **MR.** _____, son of Mr. _____, aged about _____ years, holding PAN : -- _____, by Occupation - _____, by Nationality – Indian, by Faith - _____ AND (2) **MRS.** _____, wife of Mr. _____, aged about _____ years, holding PAN : _____, by Occupation - _____, by Nationality – Indian, by Faith - _____, both presently residing at _____, P. S. : _____, hereinafter, jointly, called and referred to as the **'ALLOTTEE'** (which term and expression shall unless excluded by or repugnant to the context to be deemed to include their heirs, executors, administrators, representatives and assign etc.) of the **THIRD PART."**

The Promoter, Owners and Allottee(s) shall hereinafter collectively be referred to as the **"Parties"** and individually as a **"Party"**.

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

WHEREAS

- A. M/s Olendri Promoters & Developers Private Limited a company incorporated under the Indian Companies Act, 1956, having its registered office at 27B, Bose Pukur Road, P.O. & P.S. Kasba, Kolkata – 700 042, represented by its Director namely Sri Prabir Paul, son of Late Santi Ranjan Paul, residing at 248D, B. B. Chatterjee Road, P.O. Kasba, Police Station - Kasba, Kolkata – 700 042,, is the absolute and lawful owner of land measuring an area 6 (Six) Cottahs more or less in Mouza – Nayabad, J.L. No.25, comprising in R.S. Dag No.171, under R.S. Khatian No.82, being Plot No.3, now under the Jurisdiction of the Kolkata Municipal Corporation Ward No.109, being the Premises No.535, Nayabad, Kolkata – 700 099, being the Assessee No.31-109-08-0535-0, P.S. Panchasayar, Kolkata – 700 099 vide from the previous Owner namely Sri Jnanendra Nath Sikder, son of Sri Nagendra Nath Sikder, residing at Nayabad, P.S. Panchasayar, Kolkata – 700 099. The Owner and the promoter have entered into a

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(collaboration development)/joint development) agreement dated 26.09.2018, registered at D.S.R. V, Alipore, South 24 Parganas and recorded into Book No.I, Deed No.2487 for the year 2018.

- B. The Owner has entered into the Development Agreement with the Promoter for the development of the said Land.
- C. The said Land is earmarked for the purpose of building a residential project comprising of **1 (One) number G + III storied building**) having **12 Nos.** Residential Flats ("Building") and the said project shall be known as "**MONI ORCHID PHASE-1**" ("Project").
- D. The Vendor are fully competent to enter into this Agreement.
- E. The Kolkata Municipal Corporation has sanctioned the Plan to develop the project vide Building Permit No.2014120271 dated **03.12.2014**.
- F. The Promoter has obtained the sanctioned Plan for the Project from the Kolkata Municipal Corporation. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable.
- G. The Promoter has registered the Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at _____ on _____ under Registration no. **HIRA/_____**.
- H. The Allottees had applied for a Unit in the Project and has been allotted the **FLAT /UNIT NO. _____** having **CARPET AREA OF _____ SQUARE FEET** and **EXCLUSIVE BALCONY/VERANDAH/** having area of _____ **SQUARE FEET** aggregating to **NET AREA OF _____ SQUARE FEET** on - _____ **FLOOR** in the Building ("Unit") together with right to park **1 (ONE)** medium sized motor car of the **COVERED CAR PARKING SPACE on the Ground Floor** of the said Premises, ("Garage") as permissible under the applicable law and of pro-rata share in the Common Areas (defined hereinafter) (the Unit and Car parking Space hereinafter collectively referred to as the "Apartment", more particularly described in Schedule 'B' and the floor plan of the Apartment are annexed hereto and marked as Schedule B);

| AREA | Sq. Ft |
|--|--------|
| Carpet Area of Unit | ----- |
| Verandah Area | ----- |
| Net Area - (Carpet Area of Unit + Verandah Area) | ----- |

- I. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- J. The Allottee has independently examined and verified or caused to be examined and verified and is fully aware of and thoroughly satisfied about the following:
- The ownership and title of the Premises and the documents relating thereto;
 - The Plans sanctioned by the Corporation and the necessary approvals and permissions;
 - The right, title, interest and entitlement of the Vendor in respect of the Premises; and
 - The Carpet Area, Built-up Area and the Super Built-up Area of the said Apartment.

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- K. The Allottee undertakes and covenants not to raise henceforth any objection or make any requisition regarding the above and also waives the right, if any, to do so.
- L. 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.
- M. 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.
- N. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendors hereby agree to sell and the Allottee hereby agrees to purchase the said Apartment/Unit described in **Schedule B**.

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

1.

TERMS:

Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottees and the Allottees hereby agrees to purchase the Apartment as specified in Recital .

The Total Consideration of Apartment is RS. -----/- (RUPEES ----- ONLY)
 ("Total Consideration of Apartment").

| | |
|---|--|
| Apartment No. ----- | Rate of Apartment per Square Feet of carpet area : |
| Floor ----- | Rs. -----/- |
| Block - ----- | |
| Cost of the Apartment | Rs. -----/- |
| Cost of exclusive Balcony or Verandah areas | Rs. -----/- |
| Cost of exclusive Open Terrace | Rs. N.A. |
| Preferential Location Charges | Rs. N. A. |
| Cost of Car Park - | Rs. -----/- |
| Consideration for the Apartment | Rs. -----/- |
| GST | Rs. -----/- |

Explanation:

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- (i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the said Apartment.
- (ii) The Total Price above excludes Taxes (consisting of tax paid or payable by way of G.S.T. and Cess or any other similar taxes which may be levied, in connection with the construction of the Project, by whatever name called) up to the date of handing over the possession of the said Apartment to the Allottee and/or the Project to the Association of allottees after obtaining the completion certificate;

Provided that all the applicable taxes shall be payable by the Allottee to the Promoter;

- (iii) The Promoter shall periodically intimate in writing to the Allottee the amount of the instalments of the Total Price payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide on written request 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 the said Apartment includes the proportionate share in land and Common Areas as mentioned in this Agreement.
- (v) The tax deduction at source (TDS) under section 194 – IA of the Income Tax Act, 1961, shall be deducted by the Allottee(s) on the consideration payable to the Promoter, if applicable, and the same shall be deposited by the Allottee to the concerned authority within the time period stipulated under law and the Allottee(s) shall provide proper evidence thereof to the Promoter within 60 (sixty) days of such deduction. If such deposit of TDS is not made by the Allottee(s) to the concerned authority or proper evidence thereof is not provided to the Promoter, then the same shall be treated as default on the part of the Allottees under this agreement and the amount thereof shall be treated as outstanding.
- 1.1 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 and/or increases as may be otherwise agreed. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 1.4 The Allottee(s) shall make the payment of the Total Price as per the payment plan set out in Schedule 'C' ("Payment Plan").

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- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of instalments payable by the Allottee by discounting such early payments @ 2% per annum for the period by which the respective instalment 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 shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at **Schedule 'D'** in respect of the said Apartment, without the previous written consent of the Allottee as per the provisions of the Act and the Promoter may charge, additional amounts for such modifications as may be agreed with the Allottee; Provided that the Promoter 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 it being expressly agreed and understood that the Promoter shall be entitled to carry out any additions and/or alterations in the Plans so long the same does not affect the said Apartment intended to be acquired by the Allottee and the Allottee hereby consents to the same and waives his right of giving any further consent.
- 1.7 The Promoter shall confirm to the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the Occupancy/Completion Certificate is granted by the Corporation, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Schedule 'C'**. All these monetary adjustments shall be made at the same rate per square feet as agreed in this Agreement.
- 1.8 Subject to the Allottee not committing any default in terms of this Agreement including under Clause 9.3, the Vendors agree and acknowledge, the Allottee shall have the right to the said Apartment Unit as mentioned below:
- (i) The Allottee shall have exclusive ownership of the said Apartment and the right to use the said Parking Space described in **Schedule B** and
 - (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share or interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other Unit Owners, occupants, maintenance staff, etc., without causing any inconvenience or hindrance to them and subject to making timely payment of the maintenance charges, corporation taxes and other liabilities. It is clarified that the Promoter shall hand over the Common Areas to the association of allottees after duly obtaining the completion/ Occupancy Certificate from the Corporation as provided in the Act;

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- (iii) That the computation of the price of the said Apartment includes recovery of price of land and construction of not only the said Apartment but also the Common Areas and includes cost for providing all facilities, amenities and specifications to be provided within the said Apartment and the Project as mentioned in **Schedules D**. The Allottee has also agreed to make timely payment of the Additional Liabilities and Deposits mentioned in **Schedule C**. The Additional Liabilities and Deposits are an integral part of the transaction and non-payment/delayed payments thereof shall also result in default on the part of the Allottee and the consequences mentioned in Clause 9.3 shall follow.
- (iv) The Allottee has the right to visit the project site to assess the extent of development of the project and his apartment/plot, as the case may be.

- 1.9 It is made clear by the Promoter and the Allottee agrees that the said Apartment Unit shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other previous project in its vicinity or otherwise. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of all the present and future Allottees of the Project.
- 1.10 The Promoter agrees to pay all outgoing relating to the said Apartment Unit before transferring the physical possession of the said Apartment to the Allottee, which it has collected from the Allottee, for the payment of outgoing (including proportionate land cost, ground rent, municipal or other local taxes, charges for water or electricity maintenance charges, repayment of mortgage loan taken by the Promoter and interest on such mortgages or other encumbrances on the said Apartment Unit and such other proportionate liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoing collected by it from the Allottee or any liability, mortgage loan and interest thereon before transferring the said Apartment Unit to the Allottee, then the Promoter agrees to be liable, even after the transfer of the said Apartment Unit, to pay such outgoing and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.
- 1.11 The Allottee has paid a total sum of Rs. _____ (Rupees _____ only) as booking amount being part payment towards the Total Price of the said Apartment Unit at the time of application and/or thereafter, the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the said Apartment Unit as prescribed in the Payment Plan mentioned in **Schedule 'C'** whether demanded by the Promoter or not, 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 prescribed in the Rules at the relevant time, which at present is State Bank of India Prime Lending Rate plus 2 per cent per annum.

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2. **MODE OF PAYMENT:**

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones subject to Force Majeure and reasons beyond control, the Allottee shall make all payments, whether demanded by the Promoter or not, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft/banker's cheque or online payment (as applicable) in favour of the Promoter payable at Kolkata.

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

3.1 The Allottee, if resident outside India, shall intimate the same in writing to the Vendor and be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendments/modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendors with necessary declarations, documents, permission, approvals, etc. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law and in any event in Indian Rupees only. 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 may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Vendor accept no responsibility in regard to matters specified in Clause 3.1 above. Under no circumstances shall the Vendor be liable or responsible for any delay, default, non-compliance or violation by the Allottee. The Allottee shall keep the Vendor 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 Vendors immediately and comply with necessary formalities if any under the applicable laws. The Vendors shall not be responsible towards any third party making payment remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Apartment Unit applied for herein in any way and the Vendors shall issue the payment receipts in favour of the Allottee only.

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

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

5. **TIME OF ESSENCE:**

The Promoter shall take steps to abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the said Apartment

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Unit to the Allottee and the Common Areas to the association of allottees. Similarly, the Allottee shall make timely payments of the instalments and other dues payable by him and comply with the other obligations under this Agreement subject to the simultaneous completion of construction by the Promoter as provided in Schedule "C".

6. **CONSTRUCTION OF THE PROJECT/APARTMENT:**

6.1 The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the said Apartment and accepted the floor plan which has been approved by the Corporation, the Total Price & payment plan mentioned in **Schedule C** and the Additional Liabilities and Deposits mentioned in **Schedule C** and the specifications, the Common Areas, amenities and facilities mentioned in **Schedules D & E**. The Promoter shall develop the said Apartment in accordance with the said layout plans, floor plans and specifications, amenities and facilities, subject to the terms of this Agreement, the Promoter undertakes to strictly abide by such plans approved by the Corporation and shall also strictly abide by the bye-laws, FAR and provisions prescribed by the Corporation and shall not have an option to make any variation /alteration/modification in such plans, other than in the manner provided under the Act and this Agreement, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

6.2 Besides the additions and alterations permissible under the Act and/or Rules, the Allottee has consented to and/or hereby irrevocably consents that the Promoter may make modifications, additions and alterations within permissible and/or prevailing norms regarding the construction and the specifications of the Buildings, the Common Areas, the ground floor layout and/or the said Apartment as may be deemed necessary and/or as may be advised by the Architects and/or as may be required by any authority including the Corporation and the same is and shall be deemed to be the previous written consent under the Act. Prior to the booking of the said Apartment Unit the Allottee had been informed and made aware that the ground floor layout including the Common Areas and its location may undergo changes and/or modifications and the Allottee has consented to and/or hereby consents to the same and this is and shall be deemed to be the previous written consent of the Allottee in terms of the Act. It is agreed that such modifications, additions and/or alterations shall not affect the Total Price and that the total number of Common Areas mentioned in Schedule 'E' shall not be reduced to the detriment of the Allottee.

6.3 The decision of the Architects regarding the quality and specifications of the materials and the workmanship regarding construction shall be final and binding on the parties.

7. **POSSESSION OF THE SAID APARTMENT:**

7.1 **Schedule for delivery of the said Apartment:-**

The Promoter agrees and understands that timely delivery of possession of the said Apartment to the Allottee is the essence of the Agreement subject to full payment and compliance by the Allottee under this Agreement including as mentioned in Clause 7.1A below. The Promoter

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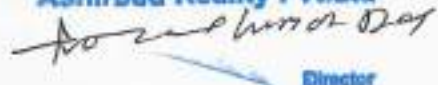


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assures to hand over the said Apartment unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure") or due to reasons beyond control. If, however, the completion of the Project is delayed due to Force Majeure conditions or due to reasons beyond control, then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the said Apartment Provided that such *Force Majeure* conditions or reasons are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall be terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the Allottee within 45 days from that date or within such further time as may be agreed between the parties. The Promoter 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 any rights, claims etc. whatsoever against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement and no other amount whatsoever shall be payable by the Promoter.

- 7.1A The obligation of the Promoter under Clause 7.1 above shall arise subject to the Allottee having made timely payment of the full amounts of the Total Price mentioned in **Schedule C** as per the Payment Plan mentioned therein as also the timely payment of all the Additional Liabilities and Deposits mentioned in **Schedule C** prior to the scheduled date of delivery of possession and subject to the Allottee complying with all his obligations under this Agreement and/or otherwise under the law and not committing any breach, default or violation.
- 7.2 **Procedure for taking Possession-** The Promoter, upon issue of the Partial or Full Occupancy/Completion Certificate by the Corporation, shall offer in writing ("**Notice for Possession**") the possession of the said Apartment to the Allottee in terms of this Agreement to be taken by the Allottee within two months from the date of issue of occupancy/completion certificate subject to due compliance of Clause 7.1A by the Allottee and subsequently the Deed of Conveyance in favour of the Allottee shall be executed by the Vendor and the Allottee within 3 months from the date of issue of Occupancy/Completion Certificate. The Allottee, after issue of notice for taking possession, agrees to pay the maintenance charges as determined by the Promoter/Association of allottees, as the case may be, corporation taxes and other outgoings in respect of the said Apartment Unit from the date of issuance of the Completion Certificate. The Promoter shall try to hand over the completion certificate of the said Apartment to the Allottee at the time of execution of the Deed of Conveyance of the same.
- 7.3 **Failure of Allottee to take Possession of the said Apartment-**
Upon receiving a written intimation from the Promoter as per Clause 7.2, the Allottee shall make full payment of all dues and comply with all its obligations as mentioned in Clause 7.1A

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and thereafter take possession of the said Apartment from the Promoter by executing necessary indemnities, undertakings and other documentation prepared by the Promoter through the Project Advocates including those prescribed in this Agreement and the Promoter shall give possession of the said Apartment Unit to the Allottee. In case the Allottee fails to take possession within the time provided in Clause 7.2, such Allottee shall continue to be liable to make all payments and comply with all obligations as mentioned in Clause 7.1A and shall also be liable to pay maintenance charges, corporation taxes and other outgoings as specified in Clause 7.2.

- 7.4 **Possession by Allottee-** After obtaining the occupancy/Completion certificate and handing over physical possession of the Units to all the Allottees, it shall be responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottees as per the local laws.
- 7.5 **Cancellation by Allottee-** The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act subject to the Allottee having complied with all his obligations under this Agreement till that time including making timely payment of all amounts payable under this Agreement till that time and there being no failure, refusal, neglect, breach, violation, non-compliance or default on the part of the Allottee to perform or comply with any of the terms, conditions, covenants, undertakings, stipulations, restrictions, prohibitions and/or obligations under this Agreement or otherwise under law; Provided that where the Allottee proposes to cancel/withdraw from the Project without any default of the Promoter under this Agreement, the Promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money, if any, paid by the Allottee to the Promoter towards the Total Price shall only be returned by the Promoter to the Allottee within 45 days of such cancellation or within such further time as may be agreed between the parties. The fees and expenses relating to this Agreement for Sale including stamp duty, registration fees, GST, Advocate fees, incidental and other expenses for registration, etc. shall not be refundable. The Promoter shall not have any other liability or obligation whatsoever and shall be entitled to deal with, dispose of and/or sell the said Apartment Unit to anyone else without any reference to the Allottee after the date of termination.
- 7.6 **Compensation.-** The Vendors shall compensate the Allottee in case of any loss caused to him due to defective title of the land on which the Building containing the said Apartment is being constructed or has been constructed that is known to the Vendors but has not been disclosed to the Allottee or which the Allottee could not have found out inspite of due diligence and care, in the manner as provided under the Act subject to the Allottee not having committed default or violation or breach or non-compliance of any of the terms and conditions of this Agreement and subject to the Allottee having made timely payments of all amounts under this Agreement and/or otherwise required under law, and the claim for interest and compensation under this

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provision shall not be barred by limitation provided under any law for the time being in force. It is further made clear that under no circumstances shall the Vendors be liable for any defective title not created by the Vendors and/or any defect that existed prior to the purchase of the land.

Except for occurrence of a Force Majeure event or reasons beyond control, if the Promoter fails to complete or is unable to give possession of the said Apartment (i) in accordance with the terms of this Agreement by the date specified in Clause 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act, or for any other reason attributable to the Promoter, the Promoter shall be liable on written demand to the Allottees, in case the Allottee wishes to withdraw from the Project without prejudice to any other remedy available, to return the total amount received by him towards the Total Price of the said Apartment, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due or within such further time as may be agreed between the parties subject to the Allottee not having committed default or violation or breach or non-compliance of any of the terms and conditions of this Agreement and subject to the Allottee having made timely payments of all amounts under this Agreement and/or otherwise required under law. If however the Allottee does not withdraw from the Project within 45 days of the date specified in Clause 7.1, then it shall be deemed that the Allottee has voluntarily opted not to withdraw from the Project and the option of withdrawal shall not be applicable and/or shall cease to be valid or have effect;

Provided that where the Allottee does not withdraw from the Project, the Allottee may claim from the Promoter interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the said Apartment which shall be paid by the Promoter to the Allottee within forty five days of it becoming due and such interest may be adjusted against the interest receivable by the Promoter from the Allottee for delayed payment in terms of Clause 1.11.

- 7.7 With effect from the Date of Possession and/or the date of expiry of the period specified in the Notice mentioned in Clause 7.2, whichever is earlier, the Allottee shall be deemed to have fully satisfied himself in all respects including the Plans, the construction and the quality, specifications and workmanship thereof, the carpet area and built-up area and super built-up area, the quality of materials used, the structural stability and completion of the Buildings, the Common Areas, the said Apartment, etc. and shall not thereafter be entitled to raise any objection or make any claim regarding the same.
- 7.8 From the Date of Possession, the Allottee shall be liable to pay the monthly charges for use of electricity to the said Apartment Unit as per sub-meter/independent meter installed for the same within seven days of issue of bill.

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Rohit Kumar Singh
Director

- 7.9 After the Date of Possession or within 30 days from the date of execution of the Deed of Conveyance, whichever is earlier, the Allottee shall apply for mutation to the Authorities and shall take all necessary steps and complete, at the Allottee's own costs, the mutation of the said Apartment Unit in the Allottee's name within 6 months thereafter.

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

The Vendors hereby represent and warrant to the Allottee as follows:

- (i) The Owner has marketable title with respect to the said Land subject to the obligation to provide constructed spaces to the Occupants as mentioned in **Schedule - G** hereto. The devolution of title of the Owner in respect of the said Land is mentioned in **Schedule - G** hereto. The Owner has absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project created by the Vendors and also the Developer ;
- (iv) There are no litigations pending before any court of law or authority with respect to the said land, Project or the Apartment.
- (v) All approvals, licenses and permits issued by the Corporation with respect to the Project, said Land and the said Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and the said Apartment and Common Areas;
- (vi) The Vendor have the right to enter into this Agreement and have not committed or omitted to perform any act or thing whereby the right of the Allottee created herein, may prejudicially be affected.
- (vii) The Vendor have not entered into any agreement for sale or any other agreement/arrangement with any person or party with respect to the said Land including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Vendor confirm that the Vendors are not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Promoter shall hand over lawful, vacant, peaceful, physical possession of the said Apartment to the Allottee and the common areas to the association of Allottees;
- (x) The said Apartment 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 Apartment;
- (xi) The Vendor have duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Premises to the Corporation till the Occupancy/Completion Certificate is issued;

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[Handwritten Signature]

Director

- (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 Apartment) has been received by or served upon the Vendors in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure clauses and reasons beyond control, the Promoter shall be considered under a condition of Default, in the following events subject to the Allottee having complied with all his obligations under this Agreement including making timely payment of all amounts payable under this Agreement and there being no failure, refusal, neglect, breach, violation, non-compliance or default on the part of the Allottee to perform or comply with any of the terms, conditions, covenants, undertakings, stipulations, restrictions, prohibitions and/or obligations under this Agreement or otherwise under law:

- (i) Promoter fails to offer to provide ready to move in possession of the said Apartment to the Allottee within the time period specified in Schedule 'B' or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority and/or extensions thereof. For the purpose of this para 'ready to move in possession' shall mean that the apartment shall be in a habitable condition.
- (ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made there under.

9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following subject to the Allottee having complied with all his obligations under this Agreement including making timely payment of all amounts payable under this Agreement and there being no failure, refusal, neglect, breach, violation, non-compliance or default on the part of the Allottee to perform or comply with any of the terms, conditions, covenants, undertakings, stipulations, restrictions, prohibitions and/or obligations under this Agreement or otherwise under law:

- (i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments the Promoter 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

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Praveen Kumar
Director

- (ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee towards the Total Price for purchase of the said Apartment, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice or within such further time as may be agreed between the parties. The fees and expenses relating to the Agreement for Sale including stamp duty, registration fees, GST, Advocate fees, incidental and other expenses for registration, etc. shall not be refundable. If, however the Allottee does not withdraw from the Project within 45 days of the date specified in Clause 7.1, then it shall be deemed that the Allottee has voluntarily opted not to withdraw from the Project and the option of withdrawal shall not be applicable and/or shall cease to be valid or have effect;

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the said Apartment, which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due or within such further time as may be agreed between the parties.

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

- (i) In case the Allottee fails to make payments of the demands made by the Promoter as per the Payment Plan under **Schedule C** hereto and/or timely payment of the Additional Liabilities and Deposits under **Schedule 'C'** hereto, despite having been issued notice in that regard, the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules;

- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond two consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment /Agreement of the said Apartment in favour of the Allottee and refund the money paid to the Promoter by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated and the Promoter shall be free to deal with, dispose of and/or sell the said Apartment Unit to anyone else without any reference to the Allottee whose rights and/or entitlements shall come to an end forthwith upon termination. The fees and expenses relating to the Agreement for Sale including stamp duty, registration fees, GST, Advocate fees, incidental and other expenses for registration, etc. shall not be refundable.

Provided that the Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination.

- (iii) In case of there being a failure, refusal, neglect, breach, violation, non-compliance or default on the part of the Allottee to perform or comply with any of the terms, conditions, covenants, undertakings, stipulations, restrictions, prohibitions and/or obligations under this Agreement or otherwise under law, then the Promoter shall be

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entitled to issue a Notice to the Allottee calling upon the Allottee to rectify, remedy, make good or set right the same within one month from the date of issue of such Notice. If the Allottee does not comply with the said Notice to the satisfaction of the Promoter within the above time, then the Allottee shall be liable to pay to the Promoter compensation and/or damages that may be quantified by the Promoter and in default of such payment within 30 days, the Promoter may terminate the allotment /Agreement of the said Apartment in favour of the Allottee. In case of termination the provisions under sub-clause 9.3(ii) shall be applicable regarding the amount that shall be refundable and the time for the same.

- (v) If any act or omission of the Allottee results in any interruption, interference, hindrance, obstruction, impediment or delay in the Project or the construction of the Buildings 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 Apartment Space or portion of the Buildings, then in that event the Allottee shall also be liable to pay to the Promoter compensation and/or damages that may be quantified by the Promoter.
- (vi) Besides the aforesaid rights the Promoter shall also be entitled to enforce any other right to which the Promoter may be entitled to in law by reason of any default or breach on the part of the Allottee.

10. **CONVEYANCE OF THE SAID APARTMENT:**

10.1 The Promoter, on receipt of Total Price of the said Apartment as per Clause 1.2 and Additional Liabilities and Deposits mentioned in **Schedule C** and all other amounts or dues payable by the Allottee hereunder or in law in respect of the said Apartment Unit including Maintenance Charges, electricity charges, corporation and other taxes and levies and other outgoings from the Allottee and due compliance by the Allottee of all his obligations under this Agreement or otherwise under law, shall execute a conveyance deed and convey the title of the said Apartment, the said Parking Space together with proportionate indivisible variable undivided impartible share in the Common Areas including the said Undivided Share within 3 months from the date of issuance of the occupancy certificate or the completion certificate, as the case may be, to the Allottee:

However, in case the Allottee fails to pay any amount including depositing the stamp duty and/or registration charges and/or incidental expenses within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges and incidental expenses to the Promoter is made by the Allottee.

10.2 Neither any of the (i) open and covered spaces in the Buildings and the Land not included in the Common Areas mentioned in **Schedule E**,(ii) other Apartment Units, and Parking Spaces in the Buildings (except the right to park medium sized car(s) in the said

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Director

Parking Space) and/or the Premises, (iii) right of further construction on any part of the open land/space comprised in the Land or raising of any additional floor/storey/construction on the roofs of the Buildings including the Common Roof Area and the Allottee shall have no right, title, interest, claim or entitlement whatsoever in respect thereof and the Vendors shall be entitled to use, utilise, 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 the Vendors in their absolute discretion, without any reference to the Allottee who hereby consents to the same and hereby disclaims, relinquishes, releases and/or waives any right, title, interest, entitlement or claim that the Allottee may be entitled to, both in law or any equity, in favour of the Vendors.

10.3 The right of the Allottee regarding the Undivided Share shall be variable depending on Additional/Further Constructions, if any, made by the Promoter from time to time and the Allottee hereby irrevocably consents to the same. Any such variation shall not affect the Total Price / Agreed Consideration and no claim can be raised regarding the same by the Allottee and the Allottee shall not be entitled to and covenants not to demand any refund out of the Total Price / Agreed Consideration paid by the Allottee on the ground of or by reason of any variation of the Undivided Share

10.4 The Promoter shall be entitled at all times to install, display and maintain its name and/or logo on the roofs (including Common Roof Area) of the Buildings and/or other areas in the Buildings and/or the Premises by putting up hoardings, display signs, neon signs, lighted displays, etc. without being required to pay any charges for the same, other than payment of electricity consumed on actual, and no one including the Unit Owners and the Association shall be entitled to object or to hinder the same in any manner whatsoever.

10.5 Save and except the right of obtaining housing loan in terms of Clause 18 below, the Allottee shall not have any right or lien in respect of the said Apartment Unit till physical possession is made over to him after payment of all amounts by the Allottee.

10.6 The Deed of Conveyance and all other papers and documents in respect of the said Apartment Unit and the Premises shall be prepared and finalised by the Project Advocates and the Allottee has agreed and undertaken to accept and execute the same within 15 days of being required by the Promoter after complying with all obligations that are necessary for the same. In default, the Allottee shall be responsible and liable for all losses and damages that the Promoter may suffer.

11. MAINTENANCE OF THE BUILDING/ APARTMENT/ PROJECT

The Promoter shall be responsible to provide and maintain essential services in the Project till the offer to the Association to take over of the maintenance of the project upon the issuance of the completion certificate of the project. The cost of such maintenance has not been included

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in the Total Price of the said Apartment and the same shall be paid by the Allottee as agreed with the Promoter

12. **DEFECT LIABILITY:**

It is agreed that in case any structural defect in construction (excluding any purchased materials and/or items) is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, the Promoter shall take steps to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act. Provided However that the Promoter shall not be liable under any circumstances if any additions, alterations and/or modifications etc. have been made in the Buildings, Common Areas and/or any of the Apartment Units by the Allottees including the Allottee herein and/or if there is any deviation found from the sanctioned Building Plan. It is further made clear that the structural defect, if any, must be certified by a licensed Architect that it is a defect made at the time of construction and is not due to wear and tear and/or due to weather elements and/or natural causes /calamities and/or due to any additions, alterations and/or modifications, etc. made by any of the Allottees and/or occupants of the Building.

13. **RIGHT TO ENTER THE APARTMENT FOR REPAIRS :**

The Promoter/Maintenance Agency/Association of allottees shall have rights of unrestricted access to all Common Areas mentioned in **Schedules E** as also the garages/covered parking and parking spaces for providing necessary maintenance and repair services and the Allottee agrees to permit the Association of Allottees and/or Maintenance Agency to enter into the said Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to cause necessary repairs and maintenance and set right any defect.

14. **USAGE :**

Use of the Common Areas: The Common Areas as located within the Project, shall be earmarked for purposes such as facilities and services including but not limited to electric main line, underground water tanks, Pump rooms, maintenance and service rooms, 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, and the same shall be reserved for use by the association of Allottees formed for rendering maintenance services.

15. **COMPLIANCE WITH RESPECT TOTHE SAID APARTMENT:**

15.1 Subject to Clause 12 above, the Allottee shall after taking possession, be solely responsible to maintain the said Apartment at his/her own cost, in good repair and condition

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and shall not do or suffer to be done anything in or to the Building, or the said Apartment or the Common Areas which may be in violation of any laws or rules of any authority or change or alter or make additions to the said Apartment and shall keep the said Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Buildings is not in any way damaged or jeopardized.

15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board /name-plate, neon light, publicity material or advertisement material etc. on the face facade of the buildings or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees 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 said Apartment or place any heavy material in the common passages or staircase of the Buildings. The Allottee shall also not remove any wall including the outer and load bearing wall of the said Apartment.

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

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

The Parties are entering into this Agreement for the allotment of the said Apartment with the full knowledge of all laws, rules and regulations, notifications, etc. applicable to the Project. The Allottee hereby undertakes that he shall comply with and carry out from time to time after he has taken over possession of the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent authority at his own costs.

17. **ADDITIONAL CONSTRUCTIONS:**

17.1 The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) and disclosed, except for as provided in the Act and the clauses below.

17.2 The Allottee has irrevocably consented and/or hereby irrevocably consents that the Promoter shall be entitled to make in future Additional/Further Constructions by way of additional/further construction in the Premises including by raising of any additional floor/storey/construction over the roofs of the Buildings (including the Common Roof Area) and/or by way of construction of additional buildings/structures in the open land/spaces in the

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Premises and shall at its absolute discretion be entitled to make from time to time additions or alterations to or in the Buildings and/or the Common Areas and such future Additional/Further Constructions/ exploitation shall belong exclusively to the Promoter who shall be entitled to sell, transfer, convey and/or otherwise deal with and dispose of the same in any manner whatsoever and appropriate all considerations and other amounts receivable in respect thereof. For the aforesaid purpose the Promoter is entitled to shift any part of the Common Areas (including common areas and installations, lift machine rooms and water tanks and the Common Roof Area) to the ultimate roofs and also to make available the Common Areas and all utility connections and facilities to the additional/further constructions. The Promoter shall, if required, be entitled to obtain necessary permission / sanction from the concerned authorities regarding the above or get the same regularized/approved on the basis that the Promoter has an irrevocable sole right in respect of the same and the Allottee has irrevocably consented and/or hereby irrevocably consents to the same.

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

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

19. **APARTMENT OWNERSHIP ACT:**

The Promoter has assured the Allottees that the project in its entirety is planned in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972.

20. **BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Vendors does not create a binding obligation on the part of the Vendors 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 registration authority as and when intimated by the Vendors. If the Allottee(s) fails to execute and deliver to the Vendors this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or to pay the applicable stamp duty and registration fees and to appear before the concerned registration authority for its registration as and when intimated by the Vendors, then the Vendors 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, shall be treated as cancellation of this Agreement by the Allottee without any default of the Vendors and in such case the provision of Clause 7.5 regarding termination, forfeiture and refund shall be applicable. It is made clear that the Allottee shall not be entitled to any interest or compensation whatsoever.

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21. **ENTIRE AGREEMENT:**

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

22. **RIGHT TO AMEND:**

The Agreement may only be amended through written consent of the Parties. Any document containing any amendment accepted by the parties shall be valid and binding irrespective of whether the same is registered or not. The parties understand the present registration procedure in West Bengal does not contain provision for registration of any amendment of a document and as such registration of any document containing any amendment is not likely to be possible.

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

23.1 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 said Apartment and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the said Apartment, in case of a transfer that is validly made with the prior written consent of the Promoter, as the said obligations go along with the said Apartment for all intents and purposes.

23.2 Until a Deed of Conveyance is executed in favour of the Allottee, the Allottee shall not be entitled to mortgage or encumber or assign or alienate or dispose of or deal in any manner whatsoever with the said Apartment Unit or any portion thereof and/or any right therein and/or under this Agreement ("**Alienation**") except for the purpose of housing loan in terms of Clause 18) unless all the following conditions are complied with:-

- a) A minimum period of 1(one) years have passed from the date of this Agreement.
- b) There is no default whatsoever by the Allottee in compliance with and/or performance of any of the Allottee's covenants, undertakings and obligations under this Agreement or otherwise.
- c) The Allottee has made full payment of the Total Price / Agreed Consideration, the Additional Liabilities and Deposits mentioned in **Schedule C** due or payable till the time of such Alienation including interest and penalties, if any.
- d) The Allottee shall deposit with the Promoter No Objection Certificate from the Bank and/or a letter of release of charge/ mortgage/ security regarding the above Apartment

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Unit including the documents pertaining to the above Apartment Unit.

- e) Prior consent in writing is obtained from the Promoter regarding the proposed Alienation.
- g) Any additional Income Tax liability that may become payable by the Vendors due to nomination by the Allottee because of higher market valuation as per the Registration Authorities on the date of nomination, shall be compensated by the Allottee paying to the Vendors agreed compensation equivalent to the income tax payable on such difference at the highest applicable tax rate at the prevailing time. Such amount shall be payable by the Allottee on or before the nomination.

23.3 After the execution and registration of the Deed of Conveyance, the Allottee may alienate the said Apartment Unit subject to the following conditions:

- a) The said Apartment Unit shall be one lot and shall not be partitioned or dismembered in parts. In case of sale in favour of more than one buyer, the same shall be done in their favour jointly and in undivided shares.
- b) The transfer of the said Apartment Unit by the Allottee shall not be in any manner inconsistent with this Agreement and/or the Deed of Conveyance and the covenants contained herein and/or the Deed of Conveyance shall run with the land and/or transfer. The person(s) to whom the Allottee may transfer/alienate the said Apartment Unit shall be bound by the same terms, conditions, agreements, covenants, stipulations, undertakings and obligations as are applicable to the Allottee by law and/or by virtue of this Agreement and/or the Deed of Conveyance.

24. WAIVER NOT A LIMITATION TO ENFORCE:

24.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making timely payments as per the Payment Plan (Schedule 'C') including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottees. However, such waiver, if any, shall be deemed to be a temporary waiver only and in case of the Promoter being liable to pay any interest or compensation to the Allottee for any reason whatsoever under this Agreement and/or the Act and/or Rules thereunder, then the waiver shall stand revoked and the interest amount as per the Act and/or Rules payable by the Allottee shall be adjusted against the amount, if any, payable by the Promoter. The Allottee may also, at its sole option and discretion, without prejudice to his rights as set out in this Agreement, waive any breach or delay by the Promoter including waiving the delay in completion and/or handover of

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possession in terms of this Agreement and/or under the provisions of the Act and/or Rules thereunder.

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

25. **SEVERABILITY:**

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

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

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

27. **FURTHER ASSURANCES:**

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

28. **PLACE OF EXECUTION:**

The execution of this Agreement shall be completed only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee in Kolkata after the Agreement is duly executed by the Allottee. After execution this Agreement shall be registered at the office of the Registrar, District Sub Registrar, Additional District Sub Registrar and/or any other authority having jurisdiction to register this Agreement. Hence this Agreement shall be deemed to have been executed at Kolkata within the jurisdiction of the Hon'ble High Court at Calcutta.

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Director

29. **NOTICES:**

All notices to be served on the Allottee and the Vendors as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Vendors by Registered Post at their respective addresses specified below:

ALLOTEES :

----- (Name of Allottees)

----- (Allottees Address)

PROMOTER:**ASHIRBAD REALITY PRIVATE LIMITED,**

office at 6B/28, Mukundapur, 1st Floor, P.O. Mukundapur, P.S. Purba Jadavpur, Kolkata – 7000 99,

It shall be the duty of the Allottee and the Vendors 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 Vendors or the Allottee as the case may be.

30. **JOINT ALLOTTEES:**

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

31. **SAVINGS:**

Any application letter, allotment letter, agreement or any other document signed by the Allottee in respect of the said Apartment prior to the execution and registration of this Agreement for Sale 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 thereunder unless agreed between the parties. The General Terms and Conditions (GTC) on the basis of which the transaction has been entered into shall continue to be valid and subsisting and shall be deemed to be a part of this Agreement.

32. **GOVERNING LAW:**

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

33. **DISPUTE RESOLUTION:**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the

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respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be referred to Arbitration under the Arbitration and Conciliation Act, 1996.

[Any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder]

THE SCHEDULE 'A' ABOVE REFERRED TO

ENTIRE PROPERTY

ALL THAT piece and parcel of Bastu land measuring land area of **6 (Six) Cottahs more or less** whereon a Ground plus three storied building shall be erected as per sanctioned building plan duly sanctioned by The Kolkata Municipal Corporation Borough Office – XII, vide sanctioned Building Permit No.2014120271 dated 03.12.2014, situated in **Mouza – Nayabad, J.L. No.25**, comprising in **R.S. Dag No.171, under R.S. Khatian No.82**, being Plot No.3, now under the Jurisdiction of the Kolkata Municipal Corporation **Ward No.109**, being the **Premises No.535, Nayabad**, Kolkata – 700 099, being the Assessee No.31-109-08-0535-0, presently P.S. Panchasayar, formerly P.S. Parba Jadavpur, Kolkata – 700 099, and the entire property is butted and bounded by:

ON THE NORTH : vacant plot of land;
ON THE SOUTH : 17'-0" wide Road;
ON THE EAST : K.M.C. Premises No.633, Nayabad;
ON THE WEST : Property of others.

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

Latitude/ Longitude of the end points of the Project

Latitude - 22.484053 N

Longitude - 88.412671 E

THE SCHEDULE 'B' ABOVE REFERRED TO

(THE SAID PROPOSED FLAT AND THE PROPERTIES APURTEMENT THERETO)

ALL THAT the Residential Flat/Unit in or portion of the New building being **UNIT/ FLAT NO. ---** containing by admeasurements a **CARPET AREA** of ----- **SFT.** and Exclusive Balcony/Verandah/Open Terrace Area Or "EBVT Area", having area of ___ **Sft aggregating to a NET AREA OF** ___ **SFT.** equivalent to the **SUPER BUILT-UP AREA** of about ----- **SFT.**, be little more or less on a portion on the ----- **FLOOR** in the New building now known as "**ASHIRBAD SHABAREE APRTMENT**" at the said premises and shown in the plan annexed hereto duly bordered in '**RED**' thereon **TOGETHER WITH** right to park **ONE** small/medium sized motor car on the -----

Ashirbad Reality Pvt.Ltd

[Handwritten Signature]

Director

CAR PARKING SPACE on the Basement/Ground floor of the said building complex to be specifically allotted and demarcated by the Promoter at the time of possession **TOGETHER WITH** proportionate undivided and demarcated indivisible impartible share in the Common Areas and Installations mentioned and described in the **Third Schedule** hereunder written attributable to the said Unit **AND TOGETHER WITH** proportionate undivided undemarcated indivisible impartible share in the land below/ beneath the said building described and mentioned in the **First Schedule** hereinabove written attributable to the said Unit.

SCHEDULE 'C'- PRICE DETAILS & PAYMENT PLAN

The Allottee hereby agrees to pay the **TOTAL CONSIDERATION AMOUNT** of RS. _____/- (RUPEES _____ ONLY) out of which the Allottee has already paid a sum of Rs. _____/- (Rupees _____ only) at or before execution of this Agreement (which amount the Promoter doth admit and acknowledge to have been received and the balance amount of the said consideration amount shall be paid to the Promoter in the manner hereinafter appearing:

A. Down payment at the time of Booking Rs.
At the time of execution
of this Agreement

B. BALANCE PAYMENT :-

- | | |
|---|----------|
| i) On completion of work upto plinth level | @ Rs.10% |
| ii) On completion of Ground floor slab | @ Rs.10% |
| iii) On completion of First floor slab | @ Rs.10% |
| iv) On completion of Second floor slab | @ Rs.10% |
| v) On completion of Third floor slab | @ Rs.15% |
| vi) On completion of brick work(individual work) | @ Rs.10% |
| vii) On completion of inside plaster | @ Rs.10% |
| viii) On completion of outside plaster | @ Rs.5% |
| ix) On completion of plumbing work | @ Rs.10% |
| x) On completion of flooring work | @ Rs.5% |
| xi) Balance amount is to be paid at the time of possession or at the time of final Deed of Conveyance or after completion of the entire building or which ever is earlier | |

Total: Rs.

All other additional deposits (mandatory) as stated above will be paid on or before taking over possession of the said flat/unit or as demanded by the Promoter to the Allottee.

Part - II

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[Signature]
Director

The Allottee hereby also agrees to pay to the Promoter for extra/additional works and /or facilities to be done and/or provided as per requirement of the Allottee.

However the Total GST does not include the GST payable on the extras and deposit computed on actuals. The Allottees undertakes and confirms to pay GST on the extras and deposits payable on actuals as and when such amount is ascertained and duly intimated by the Promoter.

**SCHEDULE 'D'- SPECIFICATIONS, AMENITIES, FACILITIES WHICH ARE
PART OF THE SAID APARTMENT**

1. Entire Floor marble/floor tiles inside of Flat.
2. Sal Wood frame in door.
3. Factory made phenol bonded ply flush door shutter in door.
4. M.S. grill and Aluminum sliding windows colour Glass.
5. Plaster of Paris in wall.
6. Weather Coat paint in out side wall.
7. Synthetic enamel paint in windows & grill(Berzer).
8. Colour glazed tiles in W.C. and toilets upto 6 ft. height and 3 ft. height in kitchen.
9. Granite slab on kitchen platform.
10. Granite sink in kitchen.
11. Concealed electrical (all wiring are Finolex/Havelles) & water supply line (all pipe are Ashirvad/supreme).
12. Verandah railing upto window seal height.
13. White vitreous commode, pan, and basin of Hindware.
14. Main door including all inside door both side Teak finish with both side polished & with necessary fittings (Fittings are Stainless Steel and Locks are Godrej).
15. Roof Tiles on roof for leak and heat proof with a coat of SIKA LATEX.
16. Essco Mark plumbing fittings.
17. Stair railing – Steel.
18. Lift-Gee Elevators.
19. W.C. and toilets (Plain Sheet P.V.C. Door).

SPECIFICATION OF ELECTRICAL WORKS

- | | | |
|-------------------|---|--|
| 1. Bed Room | : | 2 Light Points, 1 Fan Point, 1 Plug Point. |
| 2. Drawing/Dining | : | 3 Light Points, 2 Fan Points, 1 Plug point, 1 Telephone point, 1 Cable Point, 1 Plug Point (15 Amp), 1 Calling Bell Point. |
| 3. Kitchen | : | 1 Light Point, 1 Plug Point (15 Amp), 1 Exhaust Fan Point, 1 Chimney point. |
| 4. Toilet | : | 1 Light Point, 1 Greaser Point, 1 Exhaust Fan Point. |
| 5. W.C. | : | 1 Light Point, 1 Exhaust Fan Point. |
| 6. Verandah | : | 1 Light Point, 1 Plug Point (5 Amp),. |

Ashirbad Realty Pvt.Ltd



Director

21. Flat Wise Separate Main Switch and one A.C. Point in master bed room.
22. Lift is to be installed.

* The specified brands are mentioned to give an indication of the quality we will provide. In case of unavailability of materials/brands or any other circumstances, the Promoter is not legally liable to provide the same brand, and may instead provide material from a brand of similar quality level.

THE SCHEDULE 'E' ABOVE REFERRED TO

(Common Parts and Portions)

1. All stair-cases on all the floors of the said building.
2. Stair-case of the building leading towards the vacant roof.
3. Common passages including main entrances on the ground floor leading to the top floor vacant roof of the building.
4. All common services and upon common spaces and undivided proportionate share of land and rights, liberties, easement and privileges and appendages and appurtenances to be enjoyed by the Co-owners.
5. Lift of the building and Roof of the building is for the purpose of common services.
6. Water pump, overhead water tank and all water supply line and plumbing lines.
7. Electric meter space and vacant roof for the purpose of services.
8. Electricity service and electricity main line wirings and common and electric meter space and lighting.
9. Drainages and sewerages lines of the building.
10. Boundary walls and main gate and parapet wall on the roof.
11. Such other common parts, equipments, installations, fixtures, and fittings and open spaces in or about the said building.
12. Vacant space of the ground floor and Caretakers room and toilet.
13. Right of egress and ingress of car from the Car Parking Space to the outside road through common vacant space situated in front of the Car Parking Space.

SCHEDULE F - COMMON EXPENSES

1. All cost of maintenance, operating, replacing, Lift, white-washing, painting, repairing and lighting the common parts, roof and also the other parts of the said building.
2. All charges and deposit for supplies of common utilities.
3. The Kolkata Municipal Corporation taxes and other outgoings save and except those are separately assessed for the respective unit.

Ashirbad Realty Pvt.Ltd

[Signature]
Director

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

SIGNED SEALED AND DELIVERED

at Kolkata in the presence of:

1.

2.

SIGNATURE OF DEVELOPER/PROMOTER

SIGNATURE OF OWNER

SIGNATURE OF ALLOTTEE/PURCHASERS

Ashirbad Reality Pvt.Ltd

Prosen Kumar Dasg
Director

RECEIVED of and from the within named Allottee
within mentioned sum of Rs.

_____/-
(Rupees _____

_____ Only) being the consideration
amount in PART as per memo below:-

MEMO OF CONSIDERATION

| | | |
|------------------------------|--|-------------|
| 1. | By Cheque No. _____ dated _____ drawn on _____. | Rs. _____/- |
| 2. | By Cheque No. _____ dated _____ drawn on _____. | Rs. _____/- |
| 3. | By Cheque No. _____ dated _____ drawn on _____. | Rs. _____/- |
| TOTAL AMOUNT RECEIVED | | Rs. _____/- |

Witness:

1.

2.

SIGNATURE OF DEVELOPER/PROMOTER

Ashirbad Reality Pvt.Ltd

[Handwritten Signature]

Director