

Agreement for Assignment

This Agreement for Assignment (Agreement) executed on this _____(day)
of _____(month), 2021

By and Between

SPECIALITY RESTAURANTS LIMITED, a company incorporated under the Companies Act, 1956, having its registered office situated at 3A, Gurusaday Road, Uniworth House, Kolkata – 700 019, P.S Karaya, P.O Ballygunge and having PAN AAEC6802M and CIN No. L55101WB1999PLC090672, being represented by their Constituted Attorney Primarc Projects Realty Private Limited, a company incorporated under the Companies Act, 1956, having its registered office situated at 6 A Elgin Road, Kolkata – 700 020, P.S. Bhawanipur, P.O. Lala Lajpat Rai Sarani, having CIN No. U45200WB2006PTC111701 and PAN No. AAECM8317P, represented by its authorized signatory Mr. _____, son/wife of Mr. _____, working for gain at 6 A Elgin Road, Kolkata – 700 020, having personal PAN _____, duly authorized vide board resolution dated _____

(hereinafter referred to as the “ Original Lessee/ Assignor”, which expression shall mean and include, its successors and successors-in-interest and permitted assigns) of the FIRST PART;

AND

PRIMARC PROJECTS REALTY PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office situated at 6 A Elgin Road, Kolkata – 700 020, P.S. Bhawanipur, P.O. Lala Lajpat Rai Sarani, having CIN No. U45200WB2006PTC111701 and PAN No. AAECM8317P, represented by its authorized signatory Mr. _____, son/wife of Mr. _____, working for gain at 6 A Elgin Road, Kolkata – 700 020, having personal PAN _____, duly authorized vide board resolution dated _____ (hereinafter referred to as the “Developer”, which expression shall mean and include, its successors, successors-in-interest, nominees and permitted assigns) of the SECOND PART.

The **Original Lessee/ Assignor** and the **Developer** are hereinafter collectively referred as the “**Promoter**”

AND

[If the Allottee is a company]

[•], (CIN no.) a company incorporated under the provisions of the Companies Act, [1956 .or the Companies Act, 2013 as the case may be], having its registered office at [•], represented by its authorized signatory, (Aadhaar no. [•]) duly authorized vide board resolution [•] hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

[OR]

[If the Allottee is a Partnership]

[•], a partnership firm registered under the Indian Partnership Act, 1932 having its principal place of business at [•], (PAN [•]), represented by its authorized partner [•], (Aadhaar No [•]) duly authorized vide hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof he deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

[OR]

[If the Allottee is an Individual]

Mr./Ms [•] (Aadhaar No [•]) son/ daughter of [•], aged about [•] years, residing at [•] , hereinafter called the “**Allottee**” (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 assigns).

[OR]

[If the Allottee is a HUF]

Mr. [•] (Aadhaar No [•]) aged about for self and as the Karta of the Hindu Joint Mitakshara Family known as HUF, having its place of business / residence at [•] (PAN: [•]) hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns).

(Please insert details of other Allottee(s) in case of more than one Allottee)

The **Promoter** 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. Actr XLI of 2017);
- (b) “**Rules**” means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;

- (c) **“Regulations”** means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017;
- (d) **“Section”** means a section of the Act.

WHEREAS:

- A. The Assignor hereby represents as follows:
- i) That the Assignor has acquired leasehold rights for a period of 999 (nine hundred and ninety nine) years (**“Original Lease Period”**) from the date of execution of the Original Lease Deed (*hereinafter defined*) and is well and sufficiently entitled and/or seized and possessed, as absolute lessee, to/of piece(s) and parcel(s) of land admeasuring an area of 31.851 (thirty one point eight five one) cottahs more or less, comprised in Plot No.1 in Block – LA, in Sector – III, of Bidhannagar, Salt Lake City, under P.S. Bidhannagar, P.O. Bidhan Nagar Sai Complex, under Ward No. 37, under the jurisdiction of the Additional District Sub Registrar – Bidhannagar and District Registrar - Barasat, under District 24 Paraganas (North), West Bengal, more fully and particularly described in the **First Schedule** hereunder written (hereinafter referred to as the **“Property”**), by virtue of a registered lease deed being No. 12615, dated August 8, 2008 executed between the Governor of the State of West Bengal and the Assignor, duly registered with the office of the Additional District Sub Registrar, Bidhannagar and duly recorded in Book No. I, Volume No. 12, Pages from 4139 to 4155, for the year 2008 (hereinafter referred to as the **“Original Lease Deed”**);
 - ii) That the Government of West Bengal had primarily provided the Property to the Assignor for setting up a catering training institute. However, vide letter No. 546-UD/O/M/SL(AL/NR)/8L-10/2007 dated February 18, 2016, the Urban Development (UD) Department had approved the conversion of usage of the Property from institutional to commercial. Accordingly, a registered deed of rectification cum declaration dated November 13, 2017, was executed between the Governor of the State of West Bengal and the Assignor with regard to the (i) change of use of the Property from institutional to commercial to erect a complex and building thereon for use for a Hotel cum Retail and Commercial Complex (ii) revised site plan and (iii) change of name of the Assignor to “Speciality Restaurants Limited” consequent upon the conversion of the company to a public limited company, being No. 190413105, duly recorded in Book No. – I, Volume No. 1904-2018, Pages from 13327 to 13369, for the year 2017 and duly registered with the office of the Additional Registrar of Assurance, Office of the A.R.A. – IV Kolkata, West Bengal (hereinafter referred to as the **“Deed of Rectification cum Declaration”**); and

- iii) That by a letter No. 3269-UD/O/M/SL(AL/NR)/8L-10/2007 dated September 25, 2017, the UD Department has extended the timeframe for completion of construction on the Property as provided in the Original Lease Deed for a period of four (4) years from the date of issue of the said letter, i.e. up to September 25, 2021.

By a Letter No. 2844-UDMA-27012(11)/15/2020-LMNE SEC dated 09.11.20 the UD department has granted further extension for completion of construction considering the situation of outbreak of COVID-19 and lockdown, for another one year from September 25, 2021 for Completion of the Building/Project.

- iv) The Assignor being desirous of commercially exploiting its Property has approached the Developer for providing construction services and developing a commercial project on the Property described in the First Schedule in such manner that greater profits and revenues would accrue to the Assignor.
- v) The Developer being engaged and well established in the business of development of real estate projects in and around West Bengal and having necessary infrastructure and financial means to develop a commercial project on the Property has expressed an interest in developing the Property and providing construction services.
- vi) Pursuant thereto, the Parties entered into a memorandum of understanding dated April 3, 2017, whereby the Parties agreed that the right of construction and development (hereinafter defined) for the Property shall be exclusively and irrevocably granted by the Assignor to the Developer for the limited purpose as stated in this agreement, subject to receipt of the Clearances inter alia on terms and conditions recorded therein.
- vii) Pursuant to receipt of all Clearances and in full reliance on each of the representations of the Assignor set forth herein and believing the same to be true and acting on faith thereof, the Developer accordingly, based on the mutual understanding between the Parties, the Parties have agreed to execute a development agreement dated 16th September, 2019, executed between the Assignor and the Developer and registered in the office of the Additional Registrar of Assurances – IV, recorded in Book No. I, Volume No. 1904-2020, Pages 89913 to 90002, being Deed No.190401491 of 2020 (“Development Agreement”) for undertaking the Project consisting of Building comprising of shops and commercial spaces, car parking and other Saleable Space, and together with amenities and facilities for the enjoyment of the Units and such other components.
- viii) By virtue of the said Development Agreement the Developer is entitled to (a) 65% (sixty five percent) of the total Saleable Space including car parking in the Project,; (b) the proportionate undivided variable share in the leasehold rights on/ over the Property, if

applicable in lieu of the construction service provided and (c) such similar rights to access and/or use and/or such other rights and/or entitlement to/ on Common Areas and Facilities that are available to the Lessee/transferee(s) of the Project all in accordance with Applicable Laws (Collectively called Developer's Allocation) and as demarcated in the plans attached to the said development Agreement.

- ix) Subsequently the Assignor executed a fresh Power of Attorney on 07.03.2020 and subsequently registered the same in the office of ARA IV and recorded in Book I, Volume No. 1904-2020, Pages 130344 to 130376 being No. 190402277 of 2020 in favour of the Developer enabling it to undertake all the obligations set out in the above referred Development Agreement including but not limited to development and Assignment of the buildings consisting of Units and for that purpose to execute agreements with the prospective Licensee and to receive and appropriate the receipts in respect of the aforesaid allotment/ Assignment and to give receipt for the same as per the terms of the Development Agreement and to execute, admit and present for registration, on behalf of the parties, agreements for assignment and/or sub-lease and/or Leave and License and/or transfer of unit(s) and to appear before the appropriate authority including Registrar and Sub-Registrars.
- x) That the Assignors thereafter applied to the Urban Development (UD) Department vide its letter dated 19.11.2020 for permission to transfer/assign in favor of the Developer and/or its nominees, all its rights, title and interest in 65% (sixty-five percent) of Total Saleable area., in the terms and conditions as mentioned in said Development Agreement.
- xi) That the said UD Department *vide* its letter dated 02.12.2020 bearing memo no 2937-UDMA-27012(11)/15/2020-LMNR SEC, has agreed to grant permission for assignment in future only after completion of construction of building on the said plot in terms of the Departments notification no. 5081-UD/O/M/SL(AL/NR)8L-08/2004 dated 26th November, 2012.
- xii) That the Assignor has also agreed to bear 50% (fifty percent) of all fees and/or charges imposed by the UD Department for Transfer of the Developer's Allocation to the Developer or it's nominees hereunder and the same would be only in the nature of cost sharing with no economic benefit passed on between Assignor and Developer;
- xiii) The Said Property has been earmarked for the purpose of building a Commercial Project comprising of Commercial Units in a G+ 10 multi-storied tower (herein referred to as **the BUILDING**) and the said Project shall be known as "**PRIMARC SQUARE**"(**THE PROJECT/COMMERCIAL COMPLEX**)
- xiv) This agreement deals with only the 65% (sixty five percent) of total saleable Area of the Project (Developer's Allocation).

- xv) The balance portion of the project being 35% (thirty-five percent) of total saleable Area of the Project is the Assignor's allocation in the Project and is outside the purview of this Agreement.
- A.** The Developer is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Assignor regarding the said Property on which the Project is to be constructed have been completed.
- B.** The Bidhannagar Municipal Corporation has granted the commencement certificate to develop the project vide approval dated 29.05.2019 bearing registration no. 00128.
- C.** The Developer has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the Commercial Unit having permit bearing No. BMC/BPN/III/3144(2/18) dated 03.05.2019, as the case may be, from Bidhannagar Municipal Corporation (the "**SAID PLAN**"). The Developer agrees and undertakes that it shall not make any changes to these layout plans of Project except in strict compliance with Section 14 of the Act and other laws as applicable.
- D.** The Developer has registered the Project pertaining to only the Developers Allocation consisting of 65% of the Total Saleable Space under the provisions of the West Bengal Housing Industry Regulation Act, 2017, with the West Bengal Housing Industry Regulatory Authority at Kolkata on _____ under Registration No. _____.
- E.** The common areas of the Project/Commercial Complex, inter alia, are and/or will have amenities and facilities, which will be earmarked and/or meant to be used exclusively by the Owner (**EXCLUSIVE OWNERS COMMON AREAS**) morefully described in **Part I of the Third Schedule** and for the exclusive use by the Developer/its nominee/ its assignees (**EXCLUSIVE DEVELOPERS COMMON AREAS**) morefully described in **Part II of the Third Schedule** AND Complex common areas to be shared in common by the Allottees of the units within the Project/Complex(**SHARED COMMON AREAS**) morefully described in **Part III of the Third Schedule**, in due course, as and when they are available for use and enjoyment, depending upon the progress of the construction and development of the Project /Complex. (Collectively the "**COMPLEX COMMON AREAS**") morefully described in the **THIRD- SCHEDULE**.
- F.** The Allottee had applied for a Unit in the Project vide Application No. _____ dated

_____ and has been allotted Unit No. _____, on the ____Floor, having Carpet Area of Unit admeasuring _____sq ft more or less, having Built Up Area of Unit admeasuring _____sqft more or less-, and along with Open Terrace having carpet area of _____ square feet, more or less, if applicable, and along with Open/Covered/ Mechanical Car Parking no. _____.together with pro rata share (as also the right to use) both in the Exclusive Developers Common Areas and also in the Shared Common Areas of the Complex, (which Exclusive Developers Common Areas and the Shared Common Areas are defined respectively in **PART-II- and PART-III- of the THIRD SCHEDULE** hereunder written). The UNIT with the specific provision to use the Exclusive Developers Common Area, and the Shared **Common Areas** as mentioned above is collectively referred to as the **“COMMERCIAL UNIT”** more particularly described in **FIFTH SCHEDULE**. A plan showing the Unit in **“YELLOW”** is border and annexed hereto and marked as **“ANNEXURE-B”**).

- G. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- H. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Commercial Complex
- I. 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.
- J. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to assign its residual lease hold interest in the said Commercial Unit , and the Allottee hereby agrees to take on assignment for the residual lease period the said Commercial Unit as specified in Clause G. This Agreement for Assignment is being executed without possession.

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

1. **TERMS:**

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to assign to the Allottee , and the Allottee hereby agrees to accept such assignment of the Commercial Unit as specified in Clause F.

1.2 The Total price/premium of the Commercial Unit (based on Carpet Area) and all other applicable charges and GST is Rs. _____/- (**Rupees _____ Only**) as per the details given in **PART-I** of the **SIXTH SCHEDULE** hereunder written as the (“**TOTAL PRICE/PREMIUM**”).The break-up of the same has been entailed in herein below.

I. No.	Description	Rate Per Square Feet (In INR)	Amount (In INR)
A.	<p>Commercial Unit Price:</p> <p>a) Cost of Unit</p> <p>b) Cost of Open Terrace areas</p> <hr/> <p>c) Covered/Open Parking / MLCP</p> <hr/> <p>Sub-Total</p>	<p>[Please specify square feet rate]</p>	<p>[Please specify total]</p>
B.	<p>Other Charges:</p> <p>(a) Proportionate share of costs, charges and expenses of Generator Rs.</p>	<p>_____</p>	

	<p>(b) Proportionate share of installation of Transformer and electricity connection calculated @ Rs ____/- per sq. ft.**</p> <p>(c) Contribution for becoming Member of the Association.</p> <p>(d) Legal/documentation Charges per Unit. This shall include documentation charges and exclude registration/commissioning charges, stamp duty and registration fees, which shall be paid extra by the Allottee at actuals</p> <p>(e) HVACCharges @ Rs. ____/- per Sqft.</p> <p>(g) Interest Free advance maintenance charges for 12months @ Rs. ____/- per Sqft of Unit Carpet area to be paid as per notice of possession.</p> <p style="text-align: right;"><u>Sub-Total</u></p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>
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C	Total GST	_____
	Total Price (A + B+C)	

In addition to the aforesaid Total Price, the following charges shall be paid at actuals/or as mentioned by the Promoter as per payment schedule:

- (a) Proportionate share of the annual Lease rent as may be charged by the UD Department from time to time
- (b) Cost of Electric Meter;
- (c) 50 % of the transfer fee payable to the UD department as may be charged
- (d) Stamp Duty/Registration Charges/Commissioning charges and other Incidental Expenses;
- (e) Charges for mutation and separate assessment of the Unit mutation fee, if any, and other miscellaneous charges and incidental charges in relation to the mutation;
- (f) Interest Free Sinking Fund/Maintenance Deposit @ Rs. _____/- per sq. ft. of Unit Carpet area amounting to Rs _____.

Notes:

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Interest Free advance common area maintenance charges has been calculated on a proposed estimated cost and may vary as per actuals at the time of possession.

The above-mentioned Advance common area maintenance and Sinking Fund shall be taken by the Promoter in the name of the interim body/Association and on its behalf, if such body formed by the time the payment is taken and of not then in the name of the Promoter. The sinking fund, if taken by the Promoter in its own name, shall be transferred by the Promoter to the association of the apartment owners upon its formation.

Any extra cost over and above the rate mentioned above , if incurred by the Promoter at the time of installation of the transformer and electricity connection shall be charged proportionately on actual basis.

Explanation:

- (i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the **Commercial Unit. Booking Amount** shall mean and/ or be a sum of Rs. _____/- (Rupees _____ only) (being 10% of the Unit Price excluding GST)
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Promoter 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 by whatever name called) up till the date of handing over the possession or the Deemed date of possession of the Commercial Unit to the Allottee as the case may be, after obtaining the Completion Certificate or Partial Completion Certificate.
- Provided that, in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the Promoter 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 Project by the Authority, as per the Act, the same shall not be charged from the allottee;
- (iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified in the Part II of the Sixth **Schedule**. In addition, the Promoter 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 Commercial Unit includes recovery of price of land, cost of construction of not only the Unit but also the Complex Common Areas, parking space, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Commercial Unit, lift, water line and plumbing, finishing with paint/POP,

tiles(if any), doors, windows, fire detection and firefighting equipment in the Complex Common areas, maintenance charges as per Clause 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Commercial Unit and in 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 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/email 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 **PART II** of the **SIXTH SCHEDULE** (hereinafter referred to as the **“Payment Plan”**).
- 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 as may be mutually decided between the Parties (except sinking Fund and advance maintenance charges) for the period by which the respective installment has been pre-poned. 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 sanction plans, layout plans, and specifications and the nature of fixtures, fittings and amenities described herein at **PART I** and **PART II** of the **FOURTH SCHEDULE** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which such Assignment is effected) in respect of the Commercial Unit without the previous written consent of the Allottee as per the provisions of the Act.

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

1.7 The Promoter shall confirm to the Allottee the final carpet area of the Unit that has been allotted to the Allottee after the construction of the Building, in which the Unit is situated, is complete and the occupancy certificate and/or completion certificate (or such other certificate by whatever name called is issued by the competent authority) is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Total Price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is reduction in the carpet area, then the Promoter shall refund and /or adjust the excess money paid by the Allottee at the time of final possession or within 45 (forty five) days from the date of final demand for possession, along 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 an increase in the carpet area, which is not more than three percent of the carpet area of the Unit allotted to the Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **PART II** of the **SIXTH SCHEDULE**. All these monetary adjustments shall be made at the same rate per square feet as agreed in para 1.2 of this Agreement.

1.8 Subject to Clause 9.3 the Promoter agrees and acknowledges that the Allottee shall have the right to the Commercial Unit as mentioned below:

- (i)** The Allottee shall have exclusive lease hold interest for the residual period of lease for the Commercial Unit;
- (ii)** The Allottee shall also have right to use undivided, indivisible, variable proportionate share in the Complex Common Areas , of the Building and also those of the Project. Since the share/interest of Allottee in the Complex Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Complex Common Areas , along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall handover the Complex Common areas, to the association of Allottees of the Project 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 Commercial Unit includes recovery of price of land, construction of not only the Unit but also the Complex Common Areas , which is inclusive of Complex Common Areas, Car Parking, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Commercial Unit, lift, water line and plumbing, finishing with paint/POP, tiles, doors, windows, fire detection and firefighting equipment (only to the extent as required under the relevant law(s)) in the Complex Common Areas , maintenance charges as per Clause 11 etc and includes cost for providing all other facilities, amenities and specifications to be provided within the Commercial Unit and in the Project;
- (iv)** The Allottee has the right to visit the Project site to assess the extent of development of the Project and his Unit, as the case may be, subject to adherence of safety norms of the Promoter with prior appointment.
- 1.9** It is made clear by the Promoter and the Allottee agrees that the Unit along with _____ Car Parking facility shall be treated as a single indivisible unit for all purposes. The Project is an independent, self-contained Project covering the Project Land on which the Project is being developed and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottees. It is clarified that Projects facilities and amenities shall be available only for use and enjoyment of the Allottees (including the Allottee herein) of the Project.
- 1.10** The Promoter agrees to pay all outgoing till the Occupancy Certificate and/or Completion Certificate or Partial Completion Certificate, which it has collected from the Allottees, for the payment of outgoing (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/Unit). If the Promoter fails to pay all or any of the outgoing collected by it from all Allottee or any liability, mortgage loan and interest thereon before transferring the Commercial Unit to the Allottee, then, in such event ,the Promoter agrees to be liable, even after the transfer of the Commercial 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 therefore by such authority or person.

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

Provided that if the Allottee delays in payment towards any amount which is payable within the due date , he shall be liable to pay interest at the rate specified in the Rules which is currently equivalent to the prevailing Prime Lending Rate of the State Bank Of India plus 2%(two percent) per annum for the period of such delay..

2 MODE OF PAYMENT:

Subject to the terms of this Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand/e-mail by the Promoter, within the stipulated time as mentioned in the Payment Plan described in PART II Of the **SIXTH SCHEDULE** through account Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of “_____” payable at Kolkata or in the manner mentioned in the said demand/email. Outstation cheques shall not be accepted. The Allottee shall be liable to remit each installment as mentioned in the Payment Schedule after deducting TDS as applicable Further, on dishonour of a cheque on any ground whatsoever, the Allottee shall be liable to pay to the Promoter a charge of Rupees Five hundred only plus applicable taxes, for every such dishonour.

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, 1934 and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/assignment/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement., Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or 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 accepts no responsibility in regard to matters specified in Clause 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard..Whenever there is any change in the commercial 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 immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of the Allottee and such third party shall not have any right in the application/allotment of the Commercial Unit applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4 ADJUSTMENT/APPROPRIATION OF PAYMENTS:

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

5 TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Commercial Unit to the Allottee and the Complex Common Areas to the Association of the allottees or the competent authority, as the case may be.

6 CONSTRUCTION OF THE PROJECT/COMMERCIAL UNIT:

The Allottee has seen the proposed lay out plan of the Commercial Unit and also the floor plan as also shown in Annexure –B of the Agreement, specifications, amenities and facilities of the Commercial Unit s as mentioned in Part I and Part II of the Fourth Schedule hereto and have accepted the same which have been approved by the Competent Authority, as represented by the Promoter. The Promoter 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 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 Bidhannagar Municipality 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 shall constitute a material breach of the Agreement.

7 POSSESSION OF THE COMMERCIAL UNIT:

7.1 Schedule for possession of the Commercial Unit:

The Promoter agrees and understands that timely delivery of possession of the Unit to the Allottee and the Complex Common Areas of the Project to the Association of Allottees on its formation or to the Competent Authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Commercial Unit along with ready and complete Complex Common Areas of the Project with all specifications, amenities and facilities of the Project in place on or before **25th September, 2022**, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“**Force Majeure**”). If, however, the completion

of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Commercial Unit.

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 to implement the said Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from allotment within 45 (forty-five) days from that date. 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 the Allottee shall not have rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its liabilities under this Agreement.

7.2 Procedure for taking possession:

The Promoters, upon obtaining the occupancy certificate and or completion certificate (or such other certificate by whatever name called issued by the competent authority), from the competent authority shall within a maximum period of fifteen days from such date, shall issue a letter (the “**NOTICE OF POSSESSION**”) offering in writing the possession of the Unit, to the Allottee in terms of this Agreement by sending the notice of such offer by way of speed post/e-mail calling upon the Allottee to take possession of the Unit within a maximum of forty five days from the date of the said Notice of Possession by the Allottee. **(the “POSSESSION DATE/DEEMED DATE OF POSSESSION”)**. Provided that the conveyance deed of the Unit in favour of the Allottee shall be executed and registered by the Promoter (subject, however, to the Allottee making all payments as mentioned in the **Part II of the SIXTH SCHEDULE** hereto and taking possession of the Unit in terms of the Notice Of Possession and making payment of the stamp duty, registration charges and legal charges & expenses to the Promoter as per requisition of the Promoter) within three months from the date of issue of occupancy certificate (or such other certificate by whatever name called issued by the competent authority) as provided by the relevant laws in West Bengal.

The Promoters agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on the part of the Promoters. The Allottee, after taking possession and/or from the Deemed Date of Possession, agree(s) to pay the maintenance charges,taxes etc as determined by the Promoter/Association of allottees. The Promoters shall hand over a copy of the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) of the Project/ Unit, as the case may be, to the Allottee at the time of Deed of Assignment of the commercial unit in favour of the Allottee.

7.3 Failure of Allottee to take possession of Commercial Unit: Upon receiving a Notice of Possession from the Promoter as per Clause7.2, the Allottee shall take possession of the Commercial Unit from the Promoter within the Possession Date by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Commercial Unit to the Allottee. In case the Allottee fails to take possession within the time provided in the Notice of Possession as mentioned in Clause 7.2, and/or after the expiry of the Possession Date ,such Allottee shall continue to be liable for making payment towards maintenance charges, taxes etc as applicable and the same shall be treated as deemed possession of such commercial unit (**Deemed Date of Possession**).

7.4 Possession by the Allottee: After obtaining the occupancy certificate or such other certificate by whatever name called issued by the competent authority, as the case may be, and handing over physical possession of the Commercial Unit to the Allottees and on hand over of Complex Common Areas to the Association , it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including Complex Common Areas , to the Association of the allottees, or to the Competent Authority, as the case may be, as per the prevalent local laws.

Provided that, in the absence of any local law, the promoter shall handover the necessary document and plans including common areas, to the association of Allottees or the competent authority, as the case may be within thirty days after obtaining the occupancy / completion certificate (whichever be applicable).

7.5 Cancellation by Allottee: The Allottee shall have the right to cancel/withdraw his 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, the Promoter herein is entitled to forfeit the booking amount paid for the allotment, plus applicable taxes. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 45 (forty-five) days of such cancellation.

7.6 Compensation: The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the Project 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 fails to complete or is unable to give possession of the Commercial Unit (i) in accordance with the terms of this Agreement, duly completed by the date specified in Clause 7.1; or (ii) due to discontinuance of his business as a Promoter on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the 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 Commercial Unit, with interest at the rate prescribed in the Rules (which is currently equivalent to the prevailing Prime Lending Rate of the State Bank of India plus 2% (two percent) per annum) 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 shall pay the Allottee interest at the rate prescribed in the Rules (which is currently equivalent to the prevailing Prime Lending Rate of the State Bank of India plus 2% (two percent) per annum) for every month of delay, till the handing over of the possession of the Commercial Unit which shall be paid by the Promoter to the Allottee within 45 (forty-five) days of it becoming due.

8 REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

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

- i. The Promoter has absolute, clear and marketable title with respect to the Project Land; the Promoter has requisite rights to carry out development upon the Project Land and absolute, actual physical and legal possession of the Project Land for developing 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 Project Land or the Project,;
- iv. There are no litigations pending before any Court of law with respect to the Project Land, Project or the Commercial Unit.
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and the Commercial Unit are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, the Project Land, the Building and the Commercial Unit and the Complex Common Areas .
- vi. The Promoter has 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. The Promoter has not entered into any Agreement for **Assignment** and/or development or any other agreement/arrangement with any person and party with respect to the Project Land including the Project and the said Commercial Unit which will in any manner, affect the rights of Allottee under this Agreement.
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from assigning its residual lease hold interest in the said Commercial Unit to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the Deed of Assignment, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Commercial Unit to the Allottee and the Complex Common

Areas to the Association of the Allottees or the competent authority, as the case may be.

- 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 Promoter has 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 Occupancy Certificate and/or Completion Certificate or Partial Completion Certificate, as the case may be, has been issued and possession of Commercial Unit along with Complex Common Areas , (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and/or the Association of Allottees or the Competent Authority, as the case may be.
- 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 Promoter in respect of the Project Land and/or the Project.

9 EVENTS OF DEFAULTS AND CONSEQUENCES:

- 9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:
 - i. The Promoter fails to provide ready to move in possession of the Commercial Unit to the Allottee within the time period specified in Clause 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 Clause, 'ready to move in possession' shall mean that the Commercial Unit 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's business as a Promoter on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made thereunder.

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

- i. Stop making further payments to the 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
- ii. The Allottee shall have the option of terminating this Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any heads whatsoever towards the assignment of the Commercial Unit, along with interest at the rate prescribed in the Rules (which is currently equivalent to the prevailing Prime Lending Rate of the State Bank of India plus 2% (two percent) per annum) 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, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Commercial Unit, which shall be paid by the Promoter 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 2 (two) consecutive demands made by the Promoter as per the Payment Plan annexed hereto, Of any amount due and payable by the Allottee under this Agreement (including his/her/its proportionate share of taxes, levies and other outgoings) despite having been issued notice in that regard . It is further clarified that, reminders and or notices for payment of instalments or notice for rectification of default as per the Payment Schedule shall also be considered as Demand for the purpose of this clause. In such

event the Allottee shall be liable to pay interest to the Promoter on all unpaid amount from the date the amount is payable by the Allottee as the rate prescribed in the Rules (which is currently equivalent to the prevailing Prime Lending Rate of the State Bank of India plus 2% (two percent) per annum);

- ii. Without prejudice to the right of the Promoter to charge interest in terms of Clause 9.3 (i) above ,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 in this regard, the Promoter may cancel the allotment of the Commercial Unit 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, as may be applicable at the time of such termination by the Promoter and this **Agreement and any liability of the Promoter shall thereupon stand terminated.**

Provided that the Promoter shall intimate the Allottee about the Promoter's intention to terminate this Agreement by a written notice of at least 30 (thirty) days prior to such termination.

10 CONVEYANCE OF THE COMMERCIAL UNIT:

The Promoter, on receipt of the Total Price of the Commercial Unit as mentioned in the **PART I** of the **SIXTH SCHEDULE** below along with any other dues from the Allottee as per Clause 1.2 under the Agreement from the Allottee, shall execute a Deed of Assignment and convey the title of the Unit together with right to use proportionate, undivided, indivisible, variable share in the Complex Common Areas , within 3 (three) months from the issuance of the Completion Certificate or Partial Completion Certificate, as the case may, be, **to the Allottee.** 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 to withhold registration of the Assignment Deed in his/her/their/its favour till payment of the stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE BUILDING /UNIT/ PROJECT:

The Promoter shall be responsible to provide and maintain essential services in the Project/Commercial Complex till the taking over of the maintenance of the Project/ Commercial Complex by the association of allottees upon the issuance of the completion certificate or such other certificate by whatever name called issued by the competent authority of the Project/ Commercial Complex. The cost of such maintenance has been included in the Total Price.

12. 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 as per the Agreement for Assignment relating to such development 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, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT TO ENTER THE COMMERCIAL UNIT FOR REPAIRS:

The Promoter/maintenance agency/association of Allottees shall have rights of unrestricted access of all Complex Common Areas , and Facilities, parking spaces for providing necessary maintenance services and the Allottee agrees to permit the Association of Allottees and/or maintenance agency to enter into the Commercial Unit or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE:

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

spaces, and the same shall be reserved for use by the Association of allottees formed by the allottees for rendering maintenance services.

15. COMPLIANCE WITH RESPECT TO THE COMMERCIAL UNIT:

15.1 Subject to Clause 12 above, the Allottee shall, after from the Deemed date of Possession , be solely responsible to maintain the Commercial Unit at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building or the Commercial Unit, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make addition to the Commercial Unit and keep the Commercial Unit, 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 Building 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 / façade of the Building or anywhere on the exterior of the Project or Complex Common Areas , and common facilities therein save and except at designated places as identified by the Promoter. 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 Commercial Unit or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Commercial Unit.

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 the allottees and/or maintenance agency appointed by association of allottees. 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 ALLOTTEE:

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

17. ADDITIONAL CONSTRUCTIONS:

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

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 Commercial Unit and, if any, such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Commercial Unit.

19.BINDING EFFECT:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter 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, West Bengal as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the

Allottee and/or appear before the concerned Sub-Registrar, West Bengal for its registration as and when intimated by the Promoter, then the Promoter 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.

20. ENTIRE AGREEMENT:

This Agreement, along with its schedules and annexures 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 Commercial Unit.

21. RIGHT TO AMEND:

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

**22. 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 Commercial Unit for all intents and purposes.

23. WAIVER NOT A LIMITATION TO ENFORCE:

- 23.1 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 payments as per the Payment Plan [**Part II of the SIXTH SCHEDULE**] 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.

23.2 Failure on the part of the Promoter 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.

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

25 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 Building or the Project, the same shall be the proportion which the carpet area of the Commercial Unit bears to the total carpet area of all the Commercial Units in the Building or the Project, as the case may be.

26 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.

27 PLACE OF EXECUTION:

The execution of this Agreement shall be completed only upon its execution by the Promoter through its authorized signatories 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 and the Promoter, or simultaneously with the execution the said Agreement shall be registered at the office of the concerned Sub-Registrar, West Bengal. Hence this Agreement shall be deemed to have been executed at Kolkata, West Bengal.

28 NOTICES:

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

(i) Name of Allottee

(ii) Allottee Address

(iii) Promoter Name: **Primarc Projects Realty Private Limited,**

(iv) Promoter Address: 6A Elgin Road, Post Office Lala Lajpat Rai Sarani, Police Station Bhawanipore, Kolkata – 700 020

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

29 JOINT ALLOTTEES:

That in case there are joint Allottees all communications shall be sent by the Promoter 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.

30 SAVINGS:

Any application letter, allotment letter, agreement or any other document signed by the Allottee in respect of the Commercial Unit, prior to the execution and registration of this Agreement For Assignment for such Commercial Unit shall not be construed to limit the rights and interests of the

Allottee under the Agreement For Assignment or under the Act or the Rules or the Regulations made thereunder.

31 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.

32 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 under the Arbitration and Conciliation Act, 1996.

33. Disclaimer: That all terms and conditions as mentioned herein below are as per the contractual understanding between the parties and 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.

34. The following clauses are to be read in continuation to the sub clauses of Clause 1.8 above:

(v) The rights of the Allottee is limited to Assignorship of the said Unit and the Allottee hereby accepts the same and the Allottee shall not, under any circumstances, raise any claim, of Assignorship, contrary to the above.

(vii) The Allottee shall only have User Rights in the Complex Common Areas of the Project/Commercial Complex to the extent required for beneficial use and enjoyment of the said Unit and the Allottee hereby accepts the same and the Allottee shall not, under any circumstances, raise any claim of Ownership of any component or constituent of the Complex Common Areas, of the Project/ Commercial Complex

35. In continuation to clause 7.5 and 9.3 above: the Allottee agrees that where the Allottee

proposes to cancel/withdraw from the project without any fault of the Promoter, the Promoter shall make refund of of all amounts paid by the Allottee to the Promoter after deducting booking amount, if any, to the Allottee and without any interest or compensation and all charges and expenses that may be incurred by the Promoter in making such refund shall be borne by the Allottee. Further, in the event the Allottee is required by the Promoter to execute and appear before the registrar for the registration of a Deed of Cancellation of the Agreement For Assignment , the Allottee hereby agrees to do so without any claim, charge and demand and only on registration of such Deed of Cancellation, the Developer shall refund the aforementioned balance amount to the Allottee.

The Allottee further understands and agrees to pay the necessary Stamp Duty, registration fees, all other charges and expenses if any, that may be payable for registration of the Deed of Cancellation. The Allottee further understands that on such cancellation, the amounts already paid towards Stamp Duty and registration fee as well as transfer fee (if any) ,at the time of Agreement For Assignment is nonadjustable or non-refundable.

In the event the Allottee is unable to execute the said Cancellation Deed; the Promoter shall have the right to unilaterally execute and/or register the said Cancellation Deed and the Allottee shall not object to the same.

Upon withdrawal or cancellation of allotment by the Allottee under this Agreement, the Promoters shall have the right to re-allot the Commercial Unit to any third party thereafter and this Agreement for Assignmnet in favour of the Allottee will stand cancelled. All rights of the Allottee under any allotment letter issued or this Agreement shall also stand terminated.

For the avoidance of doubt, it is hereby clarified that the Promoters shall not be held liable, in any manner whatsoever, for any delay in receipt/non-receipt of any refund by the Allottee in accordance with the terms of this Agreement, for any reason, including but not limited to, any delay by the Indian postal authority or due to a change in address of the Allottee (save as provided in this Agreement) or loss in transit.

36. The following clauses are to be read in continuation to with Clause 9.3 above:

(iii) Any violation by the Allottee of the Covenants as mentioned in clause 40 , hereunder shall also be consider as events of default by the Allottee.

37. The flowing clauses are to be read in continuation to with Clause 10 above

Transfer/conveyance of Complex Common Areas Share And User Rights: At the time of Assignment of the Unit to the Allottee, the Allottee has been categorically made aware by the Promoters that the extent of the Complex Common Areas and/or the rights appurtenant thereto being conveyed/transferred to the Allottee is the Right to Use the same and is being transferred as per the law prevailing. In case at any time if the Said Proportionate Undivided Share of the Allottee in the Said Land and Complex Common area, is to be conveyed and transferred to the Association in compliance of the Act or the Rules or Regulations or any other law from time to time by the Promoter, then the Allottee agrees to co-operate with the Promoter without any demand or delay to have the Said Proportionate Undivided Share in the Said Land and Complex Common Areas , ,transferred to the Association by attending the execution and registration of the Deeds of Transfer made in favour of the Association if so required and further agrees to bear the proportionate cost of such transfer, as may be assessed by the Promoter or the Association or Registration Authority. In case the Allottee refuses to or delays in getting such transfer done within the time required by the Promoter or the Act or Rules or Regulations or any other laws applicable from time to time, then the Promoter shall as the constituted attorney of the Allottee be entitled to execute such Deeds of Transfer and present the same for registration before the appropriate authority / Registrar and to also do all such acts and deeds, as are consequent and/or incidental thereto. The Allottee further unconditionally confirms to bear the proportionate cost towards stamp duty and registration if so required at the time of such transfer. This obligation of the Allottee, as aforesaid, shall be an essential covenant to be unconditionally complied with by the Allottee and be deemed to be a covenant running with the land till it is complied with and/or be deemed to have been complied with by the Allottee.

38. COVENANTS & RIGHTS OF THE ALLOTTEE

- 38.1 The Allottee, hereby covenants and agrees with the Promoters as follows:
- 38.2 The Allottee shall observe, perform and fulfil the covenants, stipulations, restrictions and obligations required to be performed by the Allottee herein.
- 38.3 The Allottee has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually and in a timely manner;
- 38.4 The Common Charges and Expenses shall be proportionately divided amongst the Co-Buyers and/or Co-Occupiers of the Project, in such manner as may be decided by the Promoter or the Association, as the case be, from time to time in this regard;
- 38.5 The right of the Allottee to use the Complex Common Areas shall always be subject to the timely payment of maintenance charges and other charges, including but not limited to the Common Charges and Expenses as determined and thereafter billed by the Promoter or the Association, as the case maybe, and performance by the Allottee of all his/her/its obligations in respect of the terms and conditions specified by the Promoter or the Association, as the case maybe, from time to time;
- 38.6 The Allottee shall bear and pay all the municipal taxes, land tax(Khazna), rates, levies, surcharge, deposits including security deposits, assessments, together with interest thereon and all other outgoings (hereinafter referred to as "Outgoings") related to the Unit on and from the Possession Date or Deemed Date of Possession. However, so long as the Unit is not separately assessed for municipal taxes, land tax(Khazna), ,rates, levies surcharges and other outgoings, the Allottee shall be liable to and will pay **and/or reimburse** his/her/its proportionate Outgoings attributable towards the Unit to the Promoter and/or the Association, as the case may be. Further, on and from the Possession Date or Deemed Date of Possession ,whichever is earlier , the Allottee shall be liable to pay proportionately all Outgoings for the Complex Common Areas , on the basis of bills to be raised by the Promoter or the Association, as the case may be, such bills being conclusive proof of the liability of the Allottee in respect thereof;

- 38.7 The Allottee shall be liable and responsible at its own cost and expenses to apply for and obtain the mutation of the Unit in the records of the concerned authorities within a period of three (3) months from the date of Registration of the Assignment Deed; and shall keep the Assignor and the Promoter indemnified against any loss, claims and/or demand that may be incurred by or may arise against the Assignor and/or the Promoter due to non-fulfilment and/or non-compliance of this obligation by the Allottee;
- 38.8 The Allottee shall use the Unit or any part thereof or permit the same to be used only for commercial purposes. Further, the Allottee shall use the garage or parking space allotted to them only for the purpose of keeping or parking vehicles;
- 38.9 The Allottee agrees that the Promoter and/or the Association, shall have the right of unrestricted access to Complex Common Areas , garages/parking spaces and other areas of the Project, for providing necessary maintenance services and/or carrying out electrical, plumbing and other works either over-ground or under-ground, as may be required for the Project/ Commercial Complex, and the Allottee agrees to permit the Promoter and/or the Association to enter into the Unit or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.
- 38.10 The Allottee hereby accepts not to alter, modify or in any manner change (1) the elevation and exterior colour scheme of the Unit and the Building; (2) design and/or the colour scheme of the windows, grills / collapsible gate of the Unit; and/or (3) the common lobby; and the Allottee shall not block the common ; also the Allottee shall not change or caused to be changed the location designated for the outdoor units of AC other than specified locations.
- 38.11 It is hereby accepted by the Allottee that it shall not alter, modify or in any manner change the structure or any civil construction in the Unit and the Building.
- 38.12 The Allottee hereby also accepts not install any collapsible gate/grill outside the main door / entrance of the Unit and also not to install any grill/ collapsible gate on the terrace;
- 38.13 The Allottee further accepts, confirms and declares that the covenants of the Allottee as contained in this Agreement shall (A) run perpetually; and (B) bind the Allottee and his/its successors-in-title or interest and that the Allottee shall be responsible for any loss or damages arising out of breach of any of the conditions contained in this Agreement.
- 38.14 The Allottee agrees that valet parking will be provided in the Commercial Complex due to

Mechanical Parking facilities provided,if any. The Allottee agrees that the remuneration of such valet parking will be paid by the Association.

- 38.15 That the Allottee shall co-operate with the other Co-Buyers and Co-Occupiers of the Project, the Promoter and/or the Association, as the case may be, in the management and maintenance of the Unit, Building and the Project and shall abide by the directions and decisions of the Promoter and/or the Association, as the case may be, as may be made from time to time in the best interest of the Unit, Building and/or the Project;
- 38.16 That the Allottee shall abide by and observe at all times the regulations framed by the Promoter and/or the Association, as the case may be, from time to time for peaceful use and enjoyment and maintenance and management of the said Unit-and/or the Project and shall also abide by the Applicable Laws;
- 38.17 That the Allottee shall pay to the Promoter or the Association, as the case may be, damages and/or compensation for damage or destruction to any common fixtures and fittings, utilities and/or equipment of the Building and/or the Project, that has been caused by the negligence and/or wilful act of the Allottee and/or any occupier of the Unit-and/or servants,employees, agents, staff or co-workersof the Allottee or such other occupiers of the Unit-
- 38.18 That the Allottee shall carry out at his own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Building or the Unit—which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- 38.19 That the Allottee shall not store in the Unit any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Unit is situated or store such goods which are objected to by the concerned local or other authority and shall take care while carrying heavy packages, which may damage or likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building and in case any damage is caused to the

Building or the Unit on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for making good the said damages;

- 38.20 That the Allottee shall not demolish or cause to be demolished the Unit or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, pardis or other structural members in the Unit without the prior written permission of the Promoter and/or the Association;
- 38.21 That the Allottee shall not do or permit to be done any act or thing which may render void or voidable any insurance of the Said Land and the Building in which the Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- 38.22 That the Allottee shall not throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the Said Land and the building in which the Unit is situated, other than in the area earmarked for the such purpose;
- 38.23 That the Allottee shall pay to the Promoter or the Association, as the case may be, within the due date mentioned in the demand by the Promoter, his share of security deposit demanded by the concerned local authority or government for giving supply of water, electricity or any other service connection to the Building in which the Unit is situated;
- 38.24 That the Allottee shall sign and execute such papers and documents, and do all such acts, deeds, and things as may be necessary from time to time for safeguarding the mutual interests of the Promoter and other Co-Buyers and/or Co-Occupiers of the Project;
- 38.25 That the Allottee shall carry out any repair or interior or any other works in the Unit only between reasonable hours on working days so as not to cause any annoyance, nuisance and/or disturbance to the other Co-Buyers and/or Co-Occupiers of the Project;
- 38.26 That the Allottee shall draw the electric lines/ wires, television cables, broadband data cables and telephone cables to the Unit only through the ducts and pipes provided therefore, ensuring that no inconvenience is caused to the Promoter or to the other Co-Buyers and/or Co-Occupiers of the Project. The main electric meter shall be installed only at the common meter space in the Building or Project, as the case may be. The Allottee shall under no

- circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Project, the Said Land and outside walls of the building save and except in the manner indicated by the Promoter or the Association, as the case may be;
- 38.27 That if the Allottee lets out or Assigns the Unit the Allottee shall immediately notify the Promoter or the Association, as the case may be, of the tenant's/transferee's details, including address, email-id and telephone number;
- 38.28 That the Allottee shall not sub-divide the Unit and Complex Common Areas , and/or any part or portion thereof;
- 38.29 That the Allottee shall not close or permit the closing of verandahs, exclusive terrace, if any or lounges or balconies or lobbies and common parts or portions including the Complex Common Areas ;
- 38.30 That the Allottee shall not do or permit to be done any new window, doorways, path, passage, drain or other encroachment or easement to be made in the Unit;
- 38.31 That the Allottee shall not install grills and/or collapsible gate the design of which has not been suggested and/or approved by the Promoter or the Association or in any other manner do any other act which would affect or detract from the uniformity and aesthetics of the exterior of the Building;
- 38.32 That the Allottee shall not build, erect or put upon the Complex Common Areas , any item of any nature whatsoever;
- 38.33 That the Allottee shall not obstruct and/or block any pathways, driveways, passages, sidewalks, lobbies and/or Complex Common Areas , of the Building or the Project in any manner;
- 38.34 That the Allottee shall not use or permit the same to be used for any purpose which may cause or is likely to cause nuisance or annoyance or cause damage or inconvenience to any Co-Buyers and/or Co-Occupiers of the Project;
- 38.35 That the Allottee shall not use the Unit for any illegal or immoral purpose;
- 38.36 That the Allottee shall not make or permit any disturbing noises in the Unit by the Allottee himself, employees, co-workers or staff , or do or permit anything to be done by such persons that will interfere with the rights, comforts and convenience of the other Co-Buyers and/or Co-Occupiers of the Project;

- 38.37 That the Allottee shall not park or allow its vehicle to be parked in the pathway or open spaces in the Project or any part or portion thereof, save and except the parking space allotted to the Allottee or any other place specifically demarcated for the parking of the vehicles of visitors of Co-Buyers and Co-Occupiers of the Project;
- 38.38 That the Allottee shall not misuse or permit to be misused the water supply to the Unit
- 38.39 That the Allottee shall not change/alter/modify the name of the Building and the Project from that mentioned in this Agreement;
- 38.40 That the Allottee shall not use the name/mark of the Promoter in any form or manner, in any medium (real or virtual), for any purpose or reason, save and except for the purpose of address of the Unit and if the Allottee does so, the Allottee shall be liable to pay damages to the Promoter and shall further be liable for prosecution for use of such mark of the Promoter;
- 38.41 That the Allottee shall not carry on or cause to be carried on any obnoxious or injurious activity in or through the Unit, the garage or parking space, if any, and the Complex Common Areas ,;
- 38.42 That the Allottee shall not keep any heavy articles or things that are likely to damage the floors or install and operate any machine or equipment in the Unit.;
- 38.43 That the Allottee shall not install or keep or run any generator in the Unit and the garage, if any;
- 38.44 That the Allottee shall not smoke in the Complex Common Areas , other than the designated smoking zone inside the Project which is strictly prohibited and the Allottee and his/her/its employees, co-workers, staff or customers are expected not to throw empty cigarette cartons, cigarette butts and matchboxes in the open and dispose them off in the pre-positioned dustbins after ensuring that the fire is fully smothered/extinguished;
- 38.45 That the Allottee shall not overload the passenger lifts and shall move goods only through the staircase of the Building;
- 38.46 That the Allottee shall not use the elevators in case of fire;
- 38.47 That the Allottee agrees and acknowledges that the Promoter and the Association shall be entitled to put up any neon sign, hoardings and other display materials on any part or portion of the Complex Common Areas ,

- 38.48 That the Allottee shall remain fully responsible for any employee, staff or co-worker employed by the Allottee;
- 38.49 That the Allottee shall not refuse or neglect to carry out any work directed to be executed in the Building or in the Unit after he/she/they had taken possession thereof, by a competent authority, or require or hold the Promoter liable for execution of such works;
- 38.50 That the Allottee is entering into this Agreement with the full knowledge of all laws, rules, regulations, notifications applicable to the Project and that the Allottee shall comply with and carry out, from time to time after the Allottee has taken over the occupation and use the said Unit, all the requirements, requisitions, demands and repairs which are required by any competent authority in respect of the Unit at his/ her/its own cost; and
- 38.51 That the Allottee shall not generally do any such things that may disturb peace, harmony, beauty, decency or aesthetic quality of the surroundings of the Building and the Project.
- 38.52 The Allottee agrees that the Promoter shall, provide connectivity of cable, telecom/ high speed broadband/ other similar telecom and IT facilities to the Project and/or may enter into agreement /contract (on such terms and conditions and for such period as the Promoter shall decide) with service providers of its choice for providing these services and/or for the purpose for putting up installations to provide such services in certain specified spaces (both open or covered or both) earmarked/ demarcated by the Promoter within the Project and which would be declared to be common facilities by the Promoter. These contracts/ agreements, if any, entered into by the Promoter shall be continued for the period of validity of these contracts/agreements by the Association, who will take over the maintenance and management of the Complex Common Areas , and thereafter, it may be renewed on terms and conditions as may be decided by the Association. The Allottee (as also other unit Assignors) will not be entitled to fix any antenna, equipment or any gadget on the roof or terrace of the Building or any window antenna, excepting that the Allottee shall be entitled to avail the cable connection facilities of the designated providers to all the Units
- 38.53 That the Allottee shall not install any window air-conditioning units anywhere in the said Unit apart from the designated areas as approved by the Promoter and shall not to change the manner of installation of the air-conditioners.

- 38.54 That the Allottee shall Repair, clean and maintain water, light, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, glass panes and other fittings and fixtures inside the Unit, at the cost of the Allottee.
- 38.55 That the Allottee shall ensure that the co-workers, employees , staff visiting the said Unit use only the common toilets and while so using, keep the common toilets clean and dry.
- 38.56 Not to obstruct the Promoter/ Association (upon formation) in their acts relating to the Complex Common Areas , amenities and facilities and not obstruct the Promoter in constructing on other portions of the Building/or the Project and /or granting rights to any person on any part of the said Building.
- 38.57 The Allottee shall not claim partition of the Complex Common Areas or land share which shall remain undivided and indivisible.
- 38.58 The Allottee shall not, without prior permission of the Maintenance Company/ Association, use any window on the external façade of the Commercial Building as a display window and shall thereafter use the same only in the manner as permitted by the Maintenance Company/ Association.
- 38.59 The Commercial Complex/Project will bear the name “**PRIMARC SQUARE**” and the name of the Project shall remain unchanged at every point of time.
- 38.60 The said Unit shall be made operational within 6 months from the Deemed date of possession of the Unit; failing which the Allottee shall be liable to pay compensation @ Rs. _____/- per sqft per month for the period of delay to the Promoter.
- 38.61 The Allottee shall permit the Promoter/ Association/ maintenance Company to have unhindered access for rendering repairs and maintenance works of all the Common shafts, service Outlets, service points and service lines comprised in the Complex Common areas, Exclusive Common Lobby and Floor Common Areas.
- 38.62 The Allottee shall also be further liable to pay guarding charges @ Rs. 5000/- (Rupees Five Thousand only) for each month or part thereof, together with applicable taxes thereon, if any, for the period commencing on and from the Deemed Date of Possession till the actual

physical possession is taken by the Allottee.

39. INTERIM MAINTENANCE PERIOD

- 39.1 During the interim maintenance period after obtaining of the completion certificate of Project and formation of the Association, the Promoter shall through itself or through a facility management company constitute a committee/Interim Body to run, operate, manage and maintain the Complex Common Areas .
- 39.2 The Promoter shall endeavour that the committee/Interim Body responsible for the maintenance and operation of the Complex Common Areas will be required to provide manpower for maintaining the Complex Common Areas , wherever required, and to collect maintenance charges and the user charges for the utilities being provided on “pay by use” basis, if any.
- 39.3 The Promoter shall be responsible to provide and maintain essential services in the Project/ Commercial Complex till the taking over of the maintenance of the Project by the Association as provided in this Agreement. The cost of such maintenance shall be borne and payable by the Allottee proportionately for the Unit.
- 39.4 The maintenance and management of Complex Common Areas by the committee will primarily include but not limited to maintenance of water works, common electrical installations, DG Sets, landscaping, driveways, parking areas, lobbies, lifts and staircases, AMC's of Mechanical Car Parking, valet (if any) etc. It will also include safety and security of the Project/ Commercial Complex such as fire detection and protection and management of general security control of the Project/ Commercial Complex.
- 39.5 . The Rules/ Bye Laws to regulate the use and maintenance of the Complex Common Areas , Floor Common Area and Exclusive Lobby Area (if any) shall during the interim maintenance period be framed by the Promoter with such restrictions as may be necessary for proper maintenance and all the allottees are bound to follow the same.

39.6 After the Complex Common Areas of the Project are handed over to the Association, the Association may adopt the Rules and the Bye laws framed by the Promoter, with or without amendments, as may be deemed necessary by the Association.

40. FORMATION OF ASSOCIATION

40.1 The Promoter shall, in accordance with Applicable Laws, call upon the respective Allottees to form an association (“**ASSOCIATION**”), and it shall be incumbent upon the Allottee to join the Association as a member and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the same. The Allottee shall pay the necessary subscription and/or membership amounts, together with the proportionate costs and expenses for (i) formation of the Association, and (ii) transfer of the Complex Common Areas to the Association, including but not limited to stamp duty and registration costs, if any. The Allottee hereby authorizes the Promoter to take all necessary steps in this connection on his/her/their/its behalf, and further the Allottee shall comply with and/or adhere to all the Applicable Laws and all the rules, regulations, guidelines, etc. formulated from time to time by the Association.

40.2 Each Unit in the Project shall represent one (1) share, irrespective of the number of persons in possession of such Unit. Further, in the event a Unit is held by more than one person, then the person whose name first appears in the nomenclature of this Agreement as the Allottee shall only be entitled to become a member of the Association. In the event that the Allottee is a minor, the local guardian of such minor shall become a member of the Association. A tenant or licensee of the Allottee shall not be entitled to become a member of the Association.

40.3 Upon formation of the Association, the Promoter shall handover the Complex Common Areas

, together with the relevant documents and plans pertaining thereto, to the Association within such time period and in such manner as prescribed under Applicable Laws (hereinafter referred to as the “Handover Date”). Save as provided herein, on and from the Handover Date, the Association shall, inter alia, become liable and responsible for the compliance, subsistence and renewal of all licenses, insurances, annual maintenance contracts and other contracts, guarantees, warranties, obligations etc., as may from time to time have been procured/ obtained/ entered into by the Promoter and the Association shall take the responsibility for proper safety and maintenance of the Project and of upkeep of all fixtures, equipment and machinery provided by the Promoter , and the Promoter shall immediately stand discharged of any liability and/or responsibility in respect thereof, and the Allottee and the Association shall keep each of the Assignor and the Promoter fully safe, harmless and indemnified in respect thereof.

40.4 The Allottee agrees and undertakes to deposit a non-interest bearing security deposit (as specified in the Payment Plan) with the Promoter in the name of the Association/Maintenance Company, which deposit shall be treated as Sinking Fund/ Maintenance Deposit (“**Sinking Fund**”). The Allottee further agrees and acknowledges that such Sinking Fund shall be handed over to the Association by the Promoter, without any interest, after adjusting/deducting therefrom all amounts then remaining due and payable by the Allottee and the several Co-Buyers of the Project/ Commercial Complex to the Promoter, together with interest thereon. Such amount(s), if any, thus transferred shall be held by the Association on behalf of and on account of the Allottee and the several Co-Buyers and/or co-Assignors of the Project, inter alia, as a sinking fund. The Allottee undertakes to make good and pay to the Association all such amounts that may be deducted/adjusted as aforesaid by the Promoter as due and payable by the Allottee and/or to replenish any shortfalls caused on account of the Allottee. Further, it is hereby agreed that the Promoter shall not be held liable, in any manner whatsoever, for any shortfall in the Sinking Fund due to the above adjustments or otherwise after the handover of the Sinking Fund by the Promoter to the Association and the Allottee and the Association shall jointly and severally keep the Promoter indemnified for the same.

- 40.5 The Allottee acknowledges and agrees to allow the Promoter to adjust any receivables and/or dues towards Common Charges and Expenses from the Sinking Fund before the same is handed over to the Association. The Allottee hereby agrees and undertakes to bear all taxes that may be levied on the Promoter on account of making such adjustments and/or on account of the Promoter transferring/handing over the Sinking Fund to the Association. On any such adjustments being made from the Sinking Fund, the Allottee hereby undertakes to make good the resultant shortfall in the Sinking Fund within 15 (fifteen) days of a demand made by the Association with respect thereto.
- 40.6 The Promoter and/or the Association, as the case may be, shall be entitled to invest the Sinking Fund in such securities and in such manner as the Promoter and/or Association, as the case may be, may think fit and apply the income for the purpose of repairs, maintenance, security and upkeep of the Project/ Commercial Complex. Such payment towards the Sinking Fund shall not absolve the Allottee of its obligation to pay the applicable maintenance charges in terms of this Agreement.
- 40.7 The Allottee acknowledges that it/he/she shall be bound by the rules and regulations which may be framed in relation to maintenance and management of the Building and/or the Project by the Promoter or the Association, as the case may be, and in any event, by way of negative covenants, agrees not to act contrary to such rules and regulations which may be framed and/or be made applicable to all the Allottees or occupiers of the Building and/or the Project/ Commercial Complex.
- 40.8 The Allottee expressly agrees and acknowledges that it is obligatory on the part of the Allottee to regularly and punctually make payment of the proportionate share of the Common Charges and Expenses and further acknowledges that non-payment of the same is likely to affect the maintenance and rendition of the common services, thus affecting the right of the Co-Buyers and/or Co-Occupiers in the Project/ Commercial Complex.
- 40.9 Further, the Allottee agrees and undertakes to pay all necessary deposits/charges to the

Promoter or the Association, as the case may be, including the interest free security deposit(s) payable to the concerned statutory bodies/ authorities or other entities, each as may be determined by the Promoter or the Association, as the case may be, each within such timelines as may be prescribed by the Promoter or the Association, as the case may be.

40.10 Without prejudice to the rights available under this Agreement, in the event that any amount payable to the Promoter or the Association is not paid within 2 (two) months from the date of the notice in this regard, the Promoter or the Association, as the case may be, shall also be entitled to take such further steps as it may reasonably determine for recovery of the said amounts.

40.11 It has been agreed by the parties that the Association (s) of all the Allottees of the building in the Project as and when the Project is completed in its entirety shall own in common all Complex Common Areas , amenities and facilities of the Project/ Commercial Complex together with all easement rights and appurtenances belonging thereto.

41. The following are to be in continuation to Clause 12 above:

The Promoter shall not be liable to rectify any defect occurring under the following circumstances:

- i) If there are changes, modifications or alteration in plumbing pipes and fittings and fixtures or change of wall or floor tiles after the Allottee taking over possession of the Unit, the Promoter will not take any responsibility of waterproofing, cracks or any defect in plumbing pipes and fittings and fixtures that have developed directly or indirectly due to such changes;
- ii) If there are changes, modifications or alteration in electrical lines and wirings after said possession unto the Allottee, the Promoter will not take any responsibility of any defect in electrical lines and wirings that have developed directly or indirectly due to such changes, modifications or alterations;

- iii) If there are changes, modifications or alterations in doors, windows or other related items, then the Promoter will not take responsibility of door locks or door alignment or seepage from windows or any other related defects arising directly or indirectly out of such changes, modifications or alterations;
- iv) If the Allottee after taking actual physical possession of the Unit, executes interior decoration work including any addition and/or alteration in the layout of the internal walls of the Unit by making any changes in the Unit, then any defect like damp, hair line cracks, breakage in floor tiles or other defects arising as a direct or indirect consequence of such alterations or changes will not be entertained by the Promoter;
- v) Different materials have different coefficient of expansion and contraction and as such because of this difference there are chances of cracks developing on joints of walls and RCC beams and columns. Any such cracks are normal in high rise buildings and needs to be repaired from time to time. Any cracks developed for reasons other than as mentioned above the Promoter shall get it rectified at its own cost.
- vi) If the materials and fittings and fixtures provided by the Promoter are not being maintained by the Allottee or his / her agents in the manner in which same is required to be maintained.
- vii) Any electrical fittings and/or gadgets or appliances or other fittings and fixtures provided by the Promoter in the Complex Common Areas and/or in the Unit going out of order or malfunctioning due to voltage fluctuations or other reasons not under the control of the Promoter and not amounting to poor workmanship or manufacture thereof.
- viii) If the Architect certifies that such defects are not manufacturing defect or due to poor workmanship or poor quality.

Notwithstanding anything hereinbefore contained it is hereby expressly agreed and understood that in case the Allottee, without first notifying the Promoter and without giving the Promoter the reasonable opportunity to inspect, assess and determine the nature of purported defect in the Unit, alters the state and condition of the area of the purported defect, then the Promoter shall be relieved of its obligations contained in clause hereinabove.

FIRST SCHEDULE

PART I

(Said Land)

All that piece and parcel of the leasehold land admeasuring an area of about 31.851 (Thirty One point Eight Five One) Cottahs, a little more or less, comprised in Plot No. 1 in Block – LA, in Sector III, of Salt Lake City (Bidhannagar), under ward No. 37, under P.S. Bidhannagar, P.O. Bidhan Nagar Sai Complex, in the district of 24 Parganas (North), West Bengal, within the limits of District Registrar –Barasat and Additional District Sub Registrar –Bidhannagar, butted and bounded by:

On North: 24.38 Meter Wide Road

On South: Plot No. LA-4

On West: Type – I (SPL-2) Road

On East: Plot No. LA-2 & LA-3

Duly delineated and demarcated with the map annexed herewith as Annexure –A.

SECOND SCHEDULE

(Devolution of Title)

xvi) That the Assignor has acquired leasehold rights for a period of 999 (nine hundred and ninety nine) years (“**Original Lease Period**”) from the date of execution of the Original Lease Deed (*hereinafter defined*) and is well and sufficiently entitled and/or seized and possessed, as absolute lessee, to/of piece(s) and parcel(s) of land admeasuring an area of 31.851 (thirty one point eight five one) cottahs more or less, comprised in Plot No.1 in Block – LA, in Sector – III, of Bidhannagar, Salt Lake City, under P.S. Bidhannagar, P.O. Bidhan Nagar Sai Complex, under Ward No. 37, under the jurisdiction of the Additional District Sub Registrar – Bidhannagar and District Registrar - Barasat, under District 24 Paraganas (North), West Bengal, more fully and particularly described in the **First Schedule** hereunder written (hereinafter referred to as the “**Property**”), by virtue of a registered lease deed being No. 12615, dated August 8, 2008 executed between the Governor of the State of West Bengal and the Assignor, duly registered with the office of the Additional District Sub Registrar, Bidhannagar and duly recorded in Book No. I,

Volume No. 12, Pages from 4139 to 4155, for the year 2008 (hereinafter referred to as the “**Original Lease Deed**”);

- xvii) That the Government of West Bengal had primarily provided the Property to the Assignor for setting up a catering training institute. However, vide letter No. 546-UD/O/M/SL(AL/NR)/8L-10/2007 dated February 18, 2016, the Urban Development (UD) Department had approved the conversion of usage of the Property from institutional to commercial. Accordingly, a registered deed of rectification cum declaration dated November 13, 2017, was executed between the Governor of the State of West Bengal and the Assignor with regard to the (i) change of use of the Property from institutional to commercial to erect a complex and building thereon for use for a Hotel cum Retail and Commercial Complex (ii) revised site plan and (iii) change of name of the Assignor to “Speciality Restaurants Limited” consequent upon the conversion of the company to a public limited company, being No. 190413105, duly recorded in Book No. – I, Volume No. 1904-2018, Pages from 13327 to 13369, for the year 2017 and duly registered with the office of the Additional Registrar of Assurance, Office of the A.R.A. – IV Kolkata, West Bengal (hereinafter referred to as the “Deed of Rectification cum Declaration”); and
- xviii) That by a letter No. 3269-UD/O/M/SL(AL/NR)/8L-10/2007 dated September 25, 2017, the UD Department has extended the timeframe for completion of construction on the Property as provided in the Original Lease Deed for a period of four (4) years from the date of issue of the said letter, i.e. up to September 25, 2021.
- By a Letter No. 2844-UDMA-27012(11)/15/2020-LMNE SEC dated 09.11.20 the UD department has granted further extension for completion of construction considering the situation of outbreak of COVID-19 and lockdown, for another one year from September 25, 2021 for Completion of the Building/Project.
- xix) The Assignor being desirous of commercially exploiting its Property has approached the Developer for providing construction services and developing a commercial project on the Property described in the First Schedule in such manner that greater profits and revenues would accrue to the Assignor.
- xx) The Developer being engaged and well established in the business of development of real estate projects in and around West Bengal and having necessary infrastructure and financial means to develop a commercial project on the Property has expressed an interest in developing the Property and providing construction services.
- xxi) Pursuant thereto, the Parties entered into a memorandum of understanding dated April 3, 2017, whereby the Parties agreed that the right of construction and development (hereinafter defined) for the Property shall be exclusively and irrevocably granted by the Assignor to the Developer for the limited purpose as stated in this agreement, subject to receipt of the Clearances inter alia on terms and conditions recorded therein.

- xxii) Pursuant to receipt of all Clearances and in full reliance on each of the representations of the Assignor set forth herein and believing the same to be true and acting on faith thereof, the Developer accordingly, based on the mutual understanding between the Parties, the Parties have agreed to execute a development agreement dated 16th September, 2019, executed between the Assignor and the Developer and registered in the office of the Additional Registrar of Assurances – IV, recorded in Book No. I, Volume No. 1904-2020, Pages 89913 to 90002, being Deed No.190401491 of 2020 (“Development Agreement”) for undertaking the Project consisting of Building comprising of shops and commercial spaces, car parking and other Saleable Space, and together with amenities and facilities for the enjoyment of the Units and such other components.
- xxiii) By virtue of the said Development Agreement the Developer is entitled to (a) 65% (sixty five percent) of the total Saleable Space including car parking in the Project,; (b) the proportionate undivided variable share in the leasehold rights on/ over the Property, if applicable in lieu of the construction service provided and (c) such similar rights to access and/or use and/or such other rights and/or entitlement to/ on Common Areas and Facilities that are available to the Lessee/transferee(s) of the Project all in accordance with Applicable Laws (Collectively called Developer’s Allocation) and as demarcated in the plans attached to the said development Agreement.
- xxiv) Subsequently the Assignor executed a fresh Power of Attorney on 07.03.2020 and subsequently registered the same in the office of ARA IV and recorded in Book I, Volume No. 1904-2020, Pages 130344 to 130376 being No. 190402277 of 2020 in favour of the Developer enabling it to undertake all the obligations set out in the above referred Development Agreement including but not limited to development and Assignment of the buildings consisting of Units and for that purpose to execute agreements with the prospective Licensee and to receive and appropriate the receipts in respect of the aforesaid allotment/Assignment and to give receipt for the same as per the terms of the Development Agreement and to execute, admit and present for registration, on behalf of the parties, agreements for assignment and/or sub-lease and/or Leave and License and/or transfer of unit(s) and to appear before the appropriate authority including Registrar and Sub-Registrars.
- xxv) That the Assignors thereafter applied to the Urban Development (UD) Department vide its letter dated 19.11.2020 for permission to transfer/assign in favor of the Developer and/ or its nominees, all its rights, title and interest in 65% (sixty five percent) of Total Saleable area., in the terms and conditions as mentioned in said Development Agreement.
- xxvi) That the said UD Department *vide* its letter dated 02.12.2020 bearing memo no 2937-UDMA-27012(11)/15/2020-LMNR SEC, has agreed to grant permission for assignment in future only after completion of construction of building on the said plot in terms of the Departments notification no. 5081-UD/O/M/SL(AL/NR)8L-08/2004 dated 26th November, 2012 .

THIRD SCHEDULE

(COMPLEX COMMON AREAS)

Part I

(Exclusive Owners Common Areas)

Part II

(Exclusive Owners Common Areas)

Part III

(Shared Common Areas)

IN ADDITION TO THE ABOVE ALL THAT the amenities and/or the portions of the entire Commercial Complex to be developed, as and when registered under WBHIRA, and which will be earmarked/meant by the Promoter for beneficial common use and enjoyment of the Allottee/occupants of the building/ Project and which are not earmarked/reserved for any specific person(s) or specific purpose(s) by the Promoter.

FOURTH SCHEDULE

(Specifications, Amenities and Facilities)

(Part I)

(Specifications)

Specifications

1.	FOUNDATION	R.C. Foundation resting on cast-in-situ reinforced concrete bored piles
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2.	SUPERSTRUCTURE	Reinforced concrete framed structure using minimum M25 grade concrete conforming to IS-456 and Fe 500 Steel
3.	WALLS	
	(a) External walls	AAC Block/ Fly Ash Bricks/ RCC Walls
	(b) Common Area Internal Walls	AAC Block/ Fly Ash Bricks/ RCC Walls
4.	ULTIMATE ROOF	Reinforced concrete roof with appropriate water-proofing and Heat Reflective Paint
5.	FINISHES –	
(a)	WALL	
	(1) Wall-Office Space & Showrooms	Office & Showroom to be handed over as a shell with external brickwork & Cement-Sand plaster
	(2)Wall- External Facade	Cement and Sand plaster with a combination of Glazing, Cladding and weather shield exterior grade paint
	(3) Wall-Internal	
	(i) Office floor common Corridors and lobbies	Cement & Sand Plaster with POP punning/ Gypsum Plaster finished with acrylic emulsion paint
	(ii) Fire escape staircases, Covered Car Park Areas	Cement & Sand Plaster with POP punning/ Gypsum Plaster finished with cement paint on inside walls and Putty/ POP finish on ceiling
	(iii) Ground Floor main entrance Lobby	Cement & Sand Plaster with POP punning/ Gypsum Plaster finished with acrylic emulsion paint/ Veneer panelling/ Tiles/ Stone cladding/ Texture paint
(b)	FLOOR	
	(1) Office Space & Showrooms	Bare Concrete finish
	(2) Exclusive office terraces	Vitrified/ Ceramic tiles/ Stone flooring after appropriate water proofing.
	(3) Floor-Common Areas	
	(i) Ground Floor main entrance Lobby	Vitrified tile/ stone/ laminated wooden flooring with matching skirting with or without inlay works at designated areas
	(ii) Lift Lobby and office floor corridors	Vitrified tile/ stone with matching skirting with or without inlay works at designated areas
	(iii) Common Staircases	Ceramic/Vitrified tiles/ stone finish
	(iv) Covered car park areas	Concrete/ IPS/ VDF finish
	(v) Other Common services Rooms	Concrete / IPS finish
6.	WINDOWS	<p>a) Standard Aluminium section casement/sliding windows (powder coated / anodised) with partially fixed and partially openable shutters and glazing of appropriate thickness</p> <p>b) Structural glazing with SGU / DGU</p>
7.	DOORS	
	(i) Staircases	Will be provided with Fire Check Doors
	(ii) Toilet	Sal wood door frame with 32mm thick flush door shutters (laminated/ painted) for external doors.
8.	ELECTRICAL INSTALLATION	

	(a) Office Space & Showrooms	Single point power supply to individual units from WBSEDCL source through dedicated substation.
	(b) Toilet & Common Areas	Electrical wiring with electrolytic copper conductors
9.	WATER PROOFING	Water proofing to floors of common area Bathrooms, W.C., Planter Boxes, Terraces and Ultimate Roof
10.	AIR CONDITIONING	Office & Showroom areas will be available with VRV system provisions along with designated location for Installing AC Outdoor units
11.	FIRE SUPPRESSION & DETECTION	Provision of adequate firefighting system as per WBFES recommendation with portable extinguishers, wet risers and sprinklers. Dedicated fire tank & pumps for the project. Fire detection and public address system as per WBFES requirements. Evacuation points and refuge platforms for human safety
12.	POWER & BACKUP	24 x7 power supply with 100 % DG back up for VRV system with additional backup to the extent of 1.5W per square foot of built-up area for offices and showroom
13.	SAFETY & SECURITY	24x7 vigilance facility with CCTV cameras at designated areas

(Part II)

(AMENITIES)

Primarc Square Amenities:

- CCTV Surveillance at Ground Floor Lobby
- 100% DG Back Up for Commercial Units
- Lifts
- Telephone and Cable TV provision for individual Units

Fire Fighting Facilities

- Portable extinguishers distributed in all floor areas as per requirement.
- Wet riser system with Yard Hydrants
- Sprinkler system
- Fire detection alarm system
- Public address system
- Both-way communication system

Drinking Water facilities

- Potable water from Municipality / bore well

Emergency Evacuation Services

- 2nos stairs (2.0m wide) at each floor with a Fire Check Door (FCD).
- Fire exit signage

Renewable Energy- Solar PV cells on ultimate roof

FIFTH SCHEDULE

(Description of Commercial Unit)

All That the Unit No. _____, on the ____ Floor, having Carpet Area of Unit admeasuring _____sq ft more or less, having Super Built Up Area of Unit ad measuring _____---sqft more or less-, and along with Open Terrace having carpet area of _____ square feet, more or less, if applicable, together with pro rata share (as also the right to use) of the Exclusive Developers Common Areas (including External wall thickness more or less) of the Complex as also the Shared Common Areas both these common areas being part of the Complex Common Areas and both these common areas being morefully defined in **PART-II-** and **PART-III respectively-** of the **THIRD SCHEDULE.**

PARKING SPACE

1(One) _____ parking admeasuring approximately [135 square feet.]

SIXTH SCHEDULE

(PART – I)

(Total Price)

Rs. _____/- (Rupees _____only)which means Commercial Unit Price ,Other charges & GST for the Apartment to be paid by the Allottee to the Promoter in the manner as mentioned in Part – II below:

(PAYMENT PLAN)

(PART – II)

Sl No	Stage of Payment	% of Consideration	Amount
a)	At the time of HIRA Registration and Execution of Agreement	20% of Unit Cost + GST	
b)	On Completion of 2nd Floor Roof Casting	15% of Unit Cost + GST	
c)	On Completion of 4 th Floor Roof Casting	15% of Unit Cost + GST	
d)	On Completion of 6 th Floor Roof Casting	15% of Unit Cost + GST	
e)	On Completion of 8 th Floor Roof Casting	10% of Unit Cost + GST	
f)	On completion of Top floor	10% of Unit Cost + GST	
g)	On completion of Brick work	10% of Unit Cost + GST	
h)	On Notice for Possession	5% of Unit Cost + GST	
	Total	100%	

- Apart from Total Price the Interest Free Sinking Fund/Maintenance Deposit as mentioned hereinbefore shall be paid at time of possession

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

**SIGNED AND DELIVERED BY THE WITHIN NAMED:
PROMOTER:**

For Primarc Projects Private Limited

(Authorized Signatory)

Please affix
Photographs
& sign across the
photograph

Name: _____

Address: _____

**SIGNED AND DELIVERED BY THE WITHIN NAMED:
ALLOTTEE:**

Please affix Photographs
& sign across the
photograph

Please affix
Photographs & sign
across the photograph

1. Signature:

2. Signature:

At Kolkata on _____ day of _____, 2019 in the presence of

WITNESSES:

1. Signature:

2. Signature: