

This Agreement for Sale ("**Agreement**") executed on this day ____ of ____, 2018

BY AND BETWEEN

M/s. Shew Projects LLP, a limited liability partnership firm incorporated under the Limited Liability Partnership Act, 2008, (having **LLPIN: AAA - 0680**, and **PAN: ABSFS2450H**) having its registered office at 52A, Shakespeare Sarani, Unit No. 405, Chandan Niketan Building, Kolkata-700 017, which is part of Zion Realty Group, represented by its authorized partner Mr. Asish Karnani (**Aadhaar No. 3277 6128 8383** and **PAN: AKMPK9033D**), son of Gajendra Kumar Karnani, authorized *vide* [·], residing at 9/1, Lower Rawdon Street, Block – A, 3RD Floor, Kolkata – 700020, hereinafter referred to as "**Developer**" (which expression shall, wherever the context permits, include its successors in interests and assigns including those of the respective partners) of the **FIRST PART**

AND

(1) **Nabhoj Mercantile Private Limited**, having CIN [U52190WB2011PTC158002] and PAN AADCN8419Q, (2) **Collate Conclave Private Limited**, having CIN [U45400WB2012PTC179451] and PAN AAEC9696D, (3) **Vetali Vintrade Private Limited**, having CIN [U51909WB2012PTC179778] and PAN AAECV1672J, (4) **Naidhura Vyapaar Private Limited**, having CIN [U51909WB2012PTC180133] and PAN AAECN1097R, (5) **Angarik Conclave Private Limited**, having CIN [U45400WB2012PTC179380] and PAN AAKCA9033G, and (6) **Ashtek Dealcom Private Limited**, having CIN [U52190WB2012PTC179328] and PAN AAKCA9032H, all companies incorporated under the provisions of the Companies Act, 1956 having its registered offices at 52A, Shakespeare Sarani, Kolkata-700017, all represented by their Director Mr. Ranajit Seth, son of Mr Jhantu Seth having PAN No. DERPS0920F Authorised vide board resolution dated [-] hereinafter collectively referred to as the "**Owners**", (which expression shall unless repugnant to the subject or context thereof be deemed to include their successors and permitted assigns) of the **SECOND PART**;

Mr. Kalyan Chakravarthy Vutukuri (having PAN: **APIPV2433F**) , son of Adinarayana Setty Vutukuri, residing at 11212 N Granite St., Dunlap, Illinois, USA, PIN-61525, hereinafter referred to as the "**Purchaser**" (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).

The Developer, Owners and the Purchaser shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**". The Developer and the Owners are collectively referred to as "**Transferors**")

WHEREAS

- A. Nabhoj Mercantile Private Limited had purchased pieces and parcels of land admeasuring 10.2681 decimals comprised in Mouza- Chakpanchuria, within the jurisdiction of Patharghata Gram Panchayat and Police Station Rajarhat, District North 24 Parganas from various individuals by way of three separate deeds of conveyance having following details:

Sl No	Date	Registration Details	Purchased Area (in decimals)	Land Details
1	August 14, 2014	Office of the A.D.S.R, Rajarhat, registered in Book No. 1, CD Volume No. 15, Pages 3795 to 3814, Deed No. 9453 of 2014	6.0008	L.R. Dag No. 809(P), L.R. Khatian Nos. 1081, 1461 and 116
2	January 18, 2016	Office of the A.D.S.R, Rajarhat,	3.2673	L.R. Dag Nos. 806(P) and

		registered in Book No. I, CD Volume No. 1523, Pages 24643 to 24677, Deed No. 152300468 of 2016		807(P), L.R. Khatian Nos. 1369/1 and 767
3	January 18, 2016	Office of the A.D.S.R, Rajarhat, registered in Book No. I, CD Volume No. 1523, Pages 24494 to 24524, Deed No. 152300442 of 2016	1	L.R. Dag No. 809(P) L.R. Khatian Nos. 1018 and 116
Total			10.2681	

- B. Collate Conclave Private Limited, Vetali Vintrade Private Limited, Naidhura Vyapaar Private Limited, Angarik Conclave Private Limited and Ashtek Dealcom Private Limited collectively purchased pieces and parcels of land admeasuring 58.3822 decimals comprised in Mouza- Chakpanchuria, within the jurisdiction of Patharghata Gram Panchayat and Police Station Rajarhat, District North 24 Parganas from various individuals by way of two separate deeds of conveyance having following details:

Sl No	Date	Registration Details	Purchased Area (in decimals)	Land Details
1	April 26, 2013	Office of the A.D.S.R, Rajarhat, registered in Book No. I, CD Volume No. 7, Pages 8130 to 8148, Deed No. 4802 of 2013	6.2222	L.R. Dag No. 811(P), L.R. Khatian Nos. 421 and 1921
2	June 4, 2013	Office of the A.D.S.R, Rajarhat, registered in Book No. I, CD Volume No. 10, Pages 2375 to 2417, Deed No. 6774 of 2013	52.16	L.R. Dag Nos. 808(P) and 810(F), L.R. Khatian Nos. 111, 1939, 2230, 2231, 2232, 2233, 2234 and 2235
Total			58.3822	

- C. In the abovementioned manner, the Owners have become the legal and beneficial owners of the freehold undeveloped land admeasuring about 68.6503 decimals equivalent to around 42 Cottahs comprised in L.R. Dag Nos. 806 (P), 807 (P), 808 (P), 809 (P), 810 (F), 811 (P), Mouza- Chakpanchuria, within the jurisdiction of Patharghata Gram Panchayat,

Police Station Rajarhat (now New Town), District North 24 Parganas, which is more fully described in the **Schedule A** hereunder written (hereinafter referred to as the "**Project Land**") and demarcated in colour **Red** in the Plan A annexed hereto.

- D. The Owners intended to develop the Project Land by setting up a serviced apartment project thereat and approached the Developer, for development of the said proposed project on the Project Land.
- E. Based on the representations and warranties of the Owners, believing the same to be true and correct, and acting on the basis thereof, the Developer has entered into a development agreement dated 6th August, 2017 and registered in the Office of Additional District Sub-Registrar Rajarhat having Deed No. I - 152310735 ("**Development Agreement**"), whereby the Owners have granted in favour of the Developer exclusive development rights in respect of the Project Land and has handed over to the Developer legal and physical peaceful possession and enjoyment of the Project Land.
- F. The Developer being desirous of constructing a building (as defined hereinafter) on the Project Land comprising of exclusively 120 (one hundred twenty) or thereabout self-contained units or thereabout (which are to be operated and managed as serviced apartments/hotel suites upon completion of the construction thereof), having total built up area of around 58061(fifty eight thousand sixty one) sq. ft. ("**Building**")together with 20 (twenty) car parking spaces on the ground floor of the Building and common areas, amenities and facilities as specified in **Schedule C** of this Agreement ("**Project**"), had applied for sanction of the building plans for the Project and has received sanction of the said building plans for the Project from North 24 Pgs Zilla Parishad and Rajarhat Panchayat Samity vide Sanction Plan No. 133/NZP dated 6th July, 2017 ("**Plans**");
- G. The Developer has commenced construction of the Building;
- H. [The Developer shall register the Project with the Real Estate Regulatory Authority ("**RERA**") as and when it shall become applicable by the Government of West Bengal under the Real Estate (Regulation and Development Act, 2016 ("**RERD Act**").
- I. The Purchaser approached the Developer and the Owners to purchase the Unit And Appurtenances (as defined hereinafter), comprised in the Building, on the terms and conditions agreed by and between the Parties;
- J. The Purchaser has also accepted, confirmed and acknowledged that upon completion of the construction of the Unit and on and from the Date of Possession (as defined hereinafter) thereof, the same shall be operated and managed by M/s. Starlit Suites as a serviced apartment/hotel suite in terms of the Rental Management Agreement (as defined hereinafter) and the Purchaser shall not be entitled to use the Unit for residential or any other purposes other than as a serviced apartment/hotel suite;
- K. Relying on the aforesaid, the Developer and the Owners have agreed to sell the Unit And Appurtenances on the terms and conditions appearing hereinafter;

- L. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein; and
- M. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

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. DEFINITIONS AND INTERPRETATION

1.1 Definition

In this Agreement unless the context or meaning otherwise requires, the following words and expressions as used herein shall have the meanings assigned to them as under:

"Agreement" means this Agreement, including all the Schedules thereto and shall include all modifications, alterations, additions or deletions thereto made in writing upon mutual consent of the Parties subsequent to the Effective Date;

"Applicable Law(s)" or shall mean any statute, law, regulation, ordinance, rule, judgement, order, decree, by-law, approval from the concerned authority, government resolution or any other similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;

"Building" shall have the meaning ascribed to it in Recital;

"Built Up Area" shall, in relation to the Unit mean the net usable floor area of the Unit, including the thickness of the external walls with the walls common with common areas shall be considered in full and walls common with other units shall be considered as half and shall include balconies or verandahs;

"Carpet Area" shall, in relation to the Unit, mean the net usable floor area of the Unit, excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Unit;

"Chargeable Area" shall, in relation to the Unit, mean the Built Up Area of the said Unit together with the proportionate Share In the Common Portions;

"Date of Possession" shall have the meaning ascribed to it in Clause 6.3 of this Agreement;

"**Developer**" shall mean M/s. Shew Projects LLP;

"**Development Agreement**" shall have the meaning ascribed to it in Recital E of this Agreement;

"**Effective Date**" shall mean the date of execution of this Agreement;

"**Encumbrance**" means any encumbrance such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, non-disposal or other restrictive covenant or undertaking, option, right of pre-emption, easement, quasi-easement, attachment or process of court, burdensome covenant or condition and/or any other arrangement, privilege or priority of any kind having the effect of security or other obligation or restriction and shall include physical or legal obstructions or encroachments on the Project Land and/or structures constructed thereon till the Effective Date or other Third Party interest or claim which could affect the development and / or ownership of the Project Land and shall include any breach or non-performance of Owners' obligations by any means, including breach or non-performance under any approval or consent from any authority;

"**Furniture & Fixtures Agreement**" means the agreement to be executed between the Purchaser and M/s. Starlit Suites for provision of furniture, fixtures and equipment in the Unit as per the terms and conditions specified therein;

"**Land Share**" shall mean undivided, variable, impartible, proportionate share in the Project Land, as be attributable to the Unit. The Land Share is/shall be derived by taking into consideration the proportion which the Built Up Area of the Unit bears to the total built up area of the Building;

"**Parking Space**" shall mean approximately 20 number of covered/open/mechanical car parking spaces located in ground floor/open area of the Building/Project Land, for parking of motor car, and shall always be part of the Common Portions, as defined hereinbelow.

"**Person**" means any individual, company, corporation, partnership, limited liability partnership, joint venture, trust, unincorporated organisation, government or government authority or agency or any other legal entity that may be treated as a person under Applicable Law;

"**Project**" shall have the meaning ascribed to it in Recital F of this Agreement;

"**Project Land**" shall have the meaning ascribed to it in Recital C and **Schedule A** of this Agreement;

"**Rental Management Agreement**" means the agreement to be entered into between M/s. Starlit Suites LLP and the Purchaser, whereby the Purchaser shall authorize M/s. Starlit Suites LLP by way of a lease or license to manage and operate the Unit as per the terms and conditions specified therein;

“**RERA**” shall have the meaning ascribed to it in Recital H of this Agreement;

“**RERD Act**” shall have the meaning ascribed to it in Recital H of this Agreement;

“**Rs.**” or “**Rupee**” or “**Rupees**” shall mean the currency of the Republic of India;

“**Schedule**” shall mean a schedule to this Agreement;

“**Share In The Common Portions**” shall mean undivided, variable, impartible, proportionate share in the common areas, amenities and facilities of the Building, the said common area, amenities and facilities being described in the **Schedule C** below (collectively “**Common Portions**”). The Share In The Common Portions shall be derived by taking into consideration the proportion which the built up area of the Unit bears to the total built up area of the Building.

“**Third Party**” shall mean and refer to a Person who is not a party to this Agreement;

“**Transfer Deed**” means the deed of conveyance to be executed between the Purchaser, Developer and Owners whereby the Developer and the Owners shall sell, transfer and convey the Unit And Appurtenances together in favour of the Purchaser;

“**Unit**” shall mean 223, on the East side of the Second floor, described in **Part-I** of the **Schedule B** below and demarcated in colour **Green** on **Plan B** attached, comprised in the Building constructed on the Project Land, described in the **Schedule A** below and demarcated in colour **Green** on **Plan B** attached; and

“**Unit And Appurtenances**” shall mean collectively the Unit, Land Share, and Share In The Common Portions.

1.2 Other Terms

Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meaning throughout this Agreement.

1.3 Interpretations

1.3.1 Unless there is something in the subject or context inconsistent therewith:

- (a) any reference to a statute (whether or not any specifically named herein) shall include any amendment or re-enactment thereof for the time being in force and shall include all instruments, orders, plans, regulations, bye laws, permissions and directions for the time being made issued or given thereunder or deriving validity therefrom;
- (b) unless the context otherwise requires or is stated, words in the

singular include the plural and vice versa; words importing any gender include all genders;

- (c) a reference to a clause or a Schedule is a reference to a clause or a Schedule, as the case may be of, or to, this Agreement;
 - (d) the term "or" shall not be exclusive and the terms "herein", "hereof", "hereto" and "hereunder" and other terms of similar import shall refer to this Agreement as a whole and not merely to the specific provision where such terms may appear; and the terms "including" and "include" shall be construed without limitation;
 - (e) the words "directly or indirectly" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have the correlative meanings.
- 1.3.2 The heading and bold typeface appearing in this Agreement are for reference only and shall not affect the construction thereof;
- 1.3.3 Reference to any agreement, contract, deed or document shall be construed as including any amendment, modification, alteration or variation to it, any novation of it, and/or any thing supplemental to it;
- 1.3.4 Each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- 1.3.5 Where there is any inconsistency between the definitions set out in this clause and the definitions set out in any clause or Schedule, then for the purpose of construing such clause or Schedule, the definitions set out in such clause or schedule shall prevail; and
- 1.3.6 Any Schedule or appendix to this Agreement shall take effect as if set out in this Agreement and references to this Agreement shall include its Schedules and appendices.

2. TERMS:

- 2.1 The Owners confirm, accept and assure the Purchaser that the Owners are the lawful owners of the Project Land free from all Encumbrances whatsoever and have marketable and saleable right, title and interest in the Project Land.
- 2.2 The Owners and the Developer jointly confirm, accept and assure that the Owners and the Developer have marketable and saleable right, title and interest in the Building.
- 2.3 The Purchaser confirms, accepts and assures the Owners and the Developer that the Purchaser is acquainted with, fully aware of and is thoroughly satisfied about the right, title and interest of the Owners and the Developer in the Project Land and the Building respectively, the Plans,

all the background papers recited in the Recital of this Agreement hereto and the rights of the Owners and the Developer to enter into this Agreement and shall not raise any objection with regard thereto.

- 2.4 The Owners and the Developer have agreed to sell the Unit And Appurtenances to the Purchaser, on the terms and conditions contained in this Agreement and such sale shall be effected by the Owners and the Developer conveying the Unit And Appurtenances, to the Purchaser.
- 2.5 The Purchaser confirms, accepts and assures the Owners and the Developer that the Purchaser has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.
- 2.6 The Built Up Area/Carpet Area/Chargeable Area of the Unit is tentative and is subject to final determination on completion and finishing of the Unit. For such final determination, the Parties confirm, accept and assure each other that the certificate of **M/s Maheswari & Associates** ("**Architect**") or such surveyor that the Developer may appoint from time to time, shall be final and binding on the Parties and none of the Parties shall be entitled to question and challenge the same at any time or under any circumstances.
- 2.7 The Purchaser confirms, accepts and assures the Owners and the Developer that notwithstanding anything contained in this Agreement, it is clearly understood by the Purchaser that the right, title and interest of the Purchaser is confined only to the Unit And Appurtenances and the Owners and/or the Developer are entitled to sell and/or dispose off all other portions of the Project Land and the Building to any third party at the sole discretion of the Owners and/or the Developer, to which the Purchaser under no circumstances shall be entitled to raise any objection and waive his/her/its right to do so.
- 2.8 The covenants of the Purchaser ("**Purchaser's Covenants**"), the covenants of the **Owners and the Developer** (collectively "**Transferors' Covenants**") as mentioned in the **Schedule D** below shall perpetually run with the land. The Parties agree, accept and confirm that the Purchaser's Covenants and Transferors' Covenants (collectively "**Covenants**") shall bind them and their successors-in-title or interest and this Agreement is based on the undertaking that the Purchaser's Covenants and Transferors' Covenants shall be strictly performed by the Purchaser, the Owners and the Developer, respectively.

3. DEMISE

- 3.1 Subject to the terms and conditions as detailed in this Agreement, the Owners and the Developer (collectively "**Transferors**") agree to sell to the Purchaser and the Purchaser hereby agrees to purchase, the Unit And Appurtenances.
- 3.2 Simultaneously with the execution of this Agreement, Purchaser shall enter into Rental Management Agreement with M/s. Starlit Suites LLP whereby

the Purchaser shall authorize M/s. Starlit Suites LLP to manage and operate the Unit as a serviced apartment/hotel suite as per the terms and conditions specified therein.

- 3.3 Simultaneously with the execution of this Agreement, Purchaser shall enter into Furniture & Fixture Agreement with M/s. Starlit Suites for provision of furniture, fixtures and equipment exclusively by M/s. Starlit Suites, to equip the Unit at a fixed price specified in the said Furniture & Fixtures Agreement which will include Goods and Service Tax (GST) as applicable presently but will be exclusive of other applicable taxes/revisions, if any, which shall be borne by the Purchaser.

4. AGREED CONSIDERATION

- 4.1 **Amount:** The consideration for transfer of the Unit And Appurtenances has been mutually agreed upon, settled and fixed at **Rs. _____/- (Rupees _____ only) ("Agreed Consideration")** only, out of which the Purchaser has paid a sum of Rs. _____/- (Rupees _____) only as booking amount being part payment towards the Agreed Consideration, which the Parties confirm and accept, subject to the provisions of Clause 2.6 above. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Purchaser to the Developer shall be increased/reduced based on such change / modification. The Agreed Consideration shall increase/decrease in accordance with the final Built Up Area/Carpet Area/Chargeable Area. The Agreed Consideration above includes the Goods and Services Tax (GST), as applicable on the date of execution of this Agreement, only. Any additional or new taxes or any upward revision in the service tax and value added tax (from the level applicable on the date of execution of this Agreement) shall be borne and payable by the Purchaser at the time of execution and registration of the Sale Deed.
- 4.2 **Stamp Duty and Registration Costs:** Stamp duty, registration fees, charges and miscellaneous expenses for this Agreement and all other documents to be executed in pursuance hereof including the Transfer Deed, shall be paid within 7 (seven) days of demand being made by the Developer in writing, in this regard. Such costs will be billed at actual.

5. MODE OF PAYMENT

- 5.1 The Purchaser shall pay to the Developer, the Agreed Consideration mentioned in Clause 4.1 above, in the manner mentioned in Part-II of the **Schedule B** below through A/c payee cheque/demand draft or online payment (as applicable) in favour of Shew Projects LLP, HDFC Bank, Dr. U.N. Bhramachari Branch, Kolkata, Account No : **129305000835**, IFSC Code : **HDFC0000105**, Swift Code: **HDFCINBBCAL**.
- 5.2 Timely payment of the Agreed Consideration is the essence of this contract. In the event the Purchaser fails to make payment of any amount towards the Agreed Consideration which has become payable in terms of the

schedule of payment mentioned in Part-II of the **Schedule B**, the Purchaser shall be liable to pay interest at the rate **12%** per annum on the outstanding amount.

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

6. CONSTRUCTION, POSSESSION AND COMPLETION OF SALE

6.1 The Developer shall construct, complete and make habitable the Unit and the Common Portions according to the specifications and facilities mentioned in **Part-I** and **Part-II** of the **Schedule E** below respectively.

6.2 The Developer shall allow the Purchaser to inspect the Unit at the time of construction provided the Purchaser gives 24 (twenty four) hours prior notice in writing to the Developer before such inspection.

6.3 Subject to force majeure as described in Clause 8 below the Developer shall make the Unit habitable within 30 (thirty) months from the Commencement Date ("**Completion Date**") with a further grace period of 6 (six) months, and after obtaining occupancy certificate from the concerned authority in respect of the entire Project or such part of the Project which comprises the Unit, shall give notice to the Purchaser, who shall, within 15 (fifteen) days from date of the said notice, take possession of the Unit And Appurtenances ("**Date of Possession**"), after fulfilling all obligations under this Agreement, including payment of the balance of the Agreed Consideration as indicated in Part II of the **Schedule B** below.

6.4 The Purchaser shall, unless the Purchaser takes possession earlier, be deemed to have taken possession of the Unit And Appurtenances on the Date of Possession, irrespective of when the Purchaser takes actual physical possession. Date of Possession shall thus mean the date on which the Purchaser takes physical possession of the Unit And Appurtenances or the 15th day from the date of the notice specified in Clause 6.3 above, whichever is earlier.

6.5 It is not obligatory for the Developer to complete the Common Portions in all respects before giving the notice offering possession of the Unit to the Purchaser. Upon completion of only the Unit, the Developer may offer possession of the Unit And Appurtenances to the Purchaser and that offer shall be binding on the Purchaser.

6.6 On the Date of Possession, the Purchaser shall be deemed to be completely satisfied with all aspects of the Unit And Appurtenances, including the measurement of the Unit And Appurtenances, with regard to which the Purchaser shall accept that the certificate of Architect or the surveyor as

Comment [1]: During our discussion at Bangalore, builder had confirmed that while they can finish the building in 18 months, we will keep it officially as 24 months and hence assume that this will be updated.

Also, not sure if grace period is INCLUDING or EXCLUDING the mentioned period and since this building does not need a lot of time considering there is no need for pile foundation, etc, we assume that grace months will be included in the 24 months period.

Starlit to comment and close.

Comment [2]: Slightly too heavy to understand, if it can be reworded would be better.

Comment [3]: While we understand that in spirit, builder will complete all aspects before possession, clients may question the guarantee of builder completing common areas which are crucial for Starlit to operate. Please see how this can be changed or avoided

Comment [4]: _Marked as resolved_

Comment [5]: _Re-opened_

appointed by the Developer, as final and binding.

- 6.7 The Developer agrees to pay all outgoings till the Date of Possession (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other Encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Developer fails to pay all or any of the outgoings or any liability, mortgage loan and interest thereon before transferring the Unit And Appurtenances to the Purchaser, the Developer agrees to be liable, even after the transfer of the Unit And Appurtenances, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person. From the Date of Possession, all outgoings in respect of the Unit And Appurtenances, including proportionate share of the common expenses/maintenance charges as may be specified in the Rental Management Agreement, shall become payable by the Purchaser.
- 6.8 Upon the Purchaser paying the Agreed Consideration mentioned in Clauses 4.1 above, respectively and all other dues of the same as mentioned in this Agreement, the transfer of the Unit And Appurtenances in favour of the Purchaser shall be completed by the Transferors executing and registering the Transfer Deed, passing clear and marketable title in respect of the Unit And Appurtenances in favour of the Purchaser.
- 6.9 Except for occurrence of a force majeure event as specified in Clause 8.1 below, if the Developer fails to complete construction of the Project or is unable to give possession of the Unit And Appurtenances (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of its business as a developer on account of suspension or revocation of the registration under the RERD Act; or for any other reason; the Developer shall be liable, on demand to the Purchaser, in case the Purchaser wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by it towards the Agreed Consideration in respect of the Unit And Appurtenances, with interest at the rate 12% per annum including compensation in the manner as provided under the RERD Act. Provided that if the Purchaser does not intend to withdraw from the Project, the Developer shall pay to the Purchaser interest at the rate [12]% per annum for every month of delay, till the handing over of the possession of the Unit And Appurtenances.
- 6.10 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 Developer as per this Agreement relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Purchaser / Attorney / Operator from the Date of Possession, it shall be the duty of the Developer to rectify such defects without further charge, within 30 (thirty) days of being brought to notice of the same, and in the event of Developer's failure to rectify such defects within such time, the aggrieved Purchaser shall be entitled to receive appropriate compensation

Comment [6]: Pls note that if committed sales targets are not met then we have internally agreed to delay the construction. But in this case the interest liability falls on us only. Pls note that to cover this scenario - G&C Starlit and Developer need to enter into a letter confirming this arrangement so that we do not have to bear interest due to no fault of our own.

in the manner as provided under RERD Act.

7. INDEMNITY

- 7.1 The Purchaser indemnifies and agrees to keep the Transferors saved, harmless and indemnified of, from and against any loss or damages the Transferors may suffer as a result of non-payment, non-observance or non-performance by the Purchaser of the Purchaser's Covenants and/or any of the terms contained in this Agreement.
- 7.2 The Transferors indemnify and agree to keep the Purchaser saved, harmless and indemnified of, from and against any loss or damages the Purchaser may suffer as a result of non-observance or non-performance of the Owners' Covenants and Developer's Covenants and/or any of the terms contained in this Agreement.

8. FORCE MAJEURE

- 8.1 For the purposes of this Agreement, force majeure shall mean any event or circumstance, or combination of events or circumstances beyond the reasonable control of the Transferors, which event/s or circumstance/s cannot by exercise of reasonable diligence be prevented or caused to be prevented, or cannot despite the adoption of reasonable precautions and reasonable alternative measures be prevented or which materially and adversely affect Transferor's performance of its duties or obligations under this Agreement including but not limited to:
- 8.1.1 acts of God and nature including epidemic;
- 8.1.2 non-availability of steel, cement, other building materials and infrastructural facilities, including but not limited to water supply, electric supply, etc.;
- 8.1.3 explosion, accident, blockade, embargoes, sabotage, breakage or breakdown of facilities or plant or equipment, failure or defect in major forging or castings or other items of major equipment which require protracted time to obtain, the place of repair, or chemical contamination;
- 8.1.4 a plane crash, a shipwreck, train wrecks or failures or delays of transportation;
- 8.1.5 strikes, lockouts, work to rule actions, go slows or similar labour difficulties that in any way affect the construction of the Building and development of the Project;
- 8.1.6 geological, subsurface ground conditions as a result of which construction of the Building and development of the Project is delayed or no longer financially or technically viable;
- 8.1.7 disruptions, challenges and placement of legal and traditional impediments, including as to title or otherwise, in any manner whatsoever by M/s. Starlit Suites and/or any Person who has agreed to

purchase/already purchased any unit in the Building or by any third party whatsoever and delay or non-availability of any and all approvals by any governmental, municipal or other competent authority which delays or materially adversely affects the construction of the Building and development of the Project as mentioned in this Agreement; and

- 8.1.8 act of war, invasion, armed conflict, hostile act of foreign enemy, blockade, embargo, a revolution, riot, insurrection, civil commotion, or act of terrorism.
- 8.2 In case there is delay on the part of the Transferors in fulfilling their obligations hereunder due to any of the reasons stated in Clause 8.1 above, then the Transferors shall not be liable to pay any interest or damages. In the event, the completion of the Project is delayed due to the force majeure conditions specified in Clause 8.1 above, then the Purchaser agrees that the Developer shall be entitled to the extension of time for delivery of possession of the Unit And Appurtenances, provided that such force majeure conditions are not of a nature which make it impossible for this Agreement to be implemented.
- 8.3 The Purchaser agrees and confirms that, in the event it becomes impossible for the Developer to implement the Project due to force majeure conditions, then this Agreement shall stand terminated and the Developer shall refund to the Purchaser the entire amount received by the Developer from the Purchaser within 45 (forty five) days from that date]. After refund of the money paid by the Purchaser, the Purchaser agrees that he/ she shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

9. EVENTS OF DEFAULT AND CONSEQUENCES

- 9.1 Subject to the provisions of Clause 8.1 (Force Majeure), the Developer shall be considered to be in default, in the following events:
- 9.1.1 The Developer fails to provide ready to move in possession of the Unit And Appurtenances to the Purchaser within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Unit shall be in a habitable condition which is complete in all respects;
- 9.1.2 Discontinuance of the Developer's business as a developer on account of suspension or revocation of his registration under the provisions of RERD Act or the rules or regulations made there under;
- 9.2 In case of default by Developer under the conditions listed above, Purchaser shall be entitled to:
- 9.2.1 Stop making further payments to the Developer as demanded by the Developer unless the Developer cure the situation by completing the construction milestones and only thereafter the Purchaser be required to make the further payments without attracting any penal interest; or
- 9.2.2 The Purchaser shall have the option of terminating the Agreement in which

case the Developer shall be liable to refund the entire money paid by the Purchaser under any head whatsoever towards the purchase of the Unit And Appurtenances,

- 9.2.3 Provided that where the Purchaser does not intend to withdraw from the Project or terminate the Agreement, the provisions contained in Clause 6.10 of this Agreement shall become applicable.
- 9.3 The Purchaser shall be considered under a condition of Default, on the occurrence of the following events:
- 9.3.1 in case the Purchaser fails to make payment of the Agreed Consideration within the due date specified in the schedule of payment at Part-II of **Schedule B** hereinbelow, the Purchaser shall be liable to pay interest to the Developer on the unpaid Agreed Consideration amount at the rate 15% per annum;
- 9.3.2 in case of default by Purchaser under the condition listed above continues for a period beyond 30 (thirty) days after notice from the Developer in this regard, the Developer shall cancel the allotment of the Unit And Appurtenances in favour of the Purchaser and refund the amount paid to Developer by the Purchaser within a period of six months after deducting a forfeiture amount being Rs. _____/- (Rupees _____) and the interest liabilities and this Agreement shall thereupon stand terminated.
- 9.4 Save and except for the provisions contained in Clause 9.2.2 and 9.2.3 above, upon termination of this Agreement, the Purchaser shall neither be entitled to claim any right, title and interest, either equitable or otherwise, over and in respect of the Unit And Appurtenances and/or the Project Land or part or portion thereof nor shall be entitled to claim any charge on the Unit And Appurtenances, the Project Land and/or any part or portion thereof in any manner whatsoever. The effect of such termination shall be binding and conclusive on the Purchaser.

10. MAINTENANCE OF THE PROJECT

In order to provide necessary maintenance services, the Developer shall, on and from the Date of Possession, hand over the maintenance of the entire Project to M/s. Starlit Suites LLP exclusively and M/s. Starlit Suites LLP shall be solely responsible for maintenance of the entire Project as per the terms and conditions of the Rental Management Agreement.

11. DISPUTE RESOLUTION

In the event of any disputes, differences or claims arising between the Parties in connection with this Agreement or the Unit And Appurtenances or regarding interpretation of any of the provisions hereof or anything done or omitted to be done pursuant hereto, the Parties shall first endeavor to amicably settle such disputes, differences or claims, failing which the same shall be referred to a sole arbitrator to be jointly appointed by the Parties. The arbitration proceedings shall be held in Kolkata and conducted in English language and the arbitration will be subject to and governed by the

provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. The cost of the arbitration proceedings shall be borne by the Parties equally, unless otherwise directed by the said sole arbitrator. The decision of the sole arbitrator shall be final and binding upon the Parties.

12. MISCELLANEOUS PROVISIONS

- 12.1 No Partnership: The instant Agreement has been entered into on a principal-to-principal basis between the Parties. None of the provisions of this Agreement will be deemed to constitute a joint venture, agency, a partnership or principal-agent relationship between the Parties and neither Party by virtue of this Agreement shall have the right, power or authority to represent, act or create any obligation, express or implied, on behalf of the other Party.
- 12.2 Independent Rights: Each of the rights of Parties hereto under instant Agreement are independent, cumulative and without prejudice to all other rights available to them and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of Party.
- 12.3 Variation and Amendment: No variation or amendment of this Agreement (including its Schedules and annexure) shall be binding on any Party unless such variation or amendment is in writing and signed by each Party.
- 12.4 Notice: Any notice or communication which may be or is required to be given under this Agreement shall be addressed to the addressee as given in the title to the instant Agreement and shall be in writing and shall be effectively served (i) if delivered personally, upon receipt by the intended Party; (ii) if sent by speed post with acknowledgment due card, within 72 (seventy two) hours of being sent. Any Party may change any particulars required for this Clause, by giving notice to the other Parties in the manner aforesaid. It may be noted that in case there are joint or multiple purchasers, all communications shall be sent by the Transferors to the purchaser 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 purchasers.
- 12.5 Waiver: No waiver of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by another Party of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.
- 12.6 Supercession: This Agreement constitutes the entire understanding between Parties as to its subject-matter and supersedes any previous understanding or agreement on such subject-matter between Parties, whether oral or otherwise.

- 12.7 Severability: If for any reason any court or other authority should determine, rule or decide that any clause or provision contained herein, or any similar clauses or provisions, are improper, unenforceable or violative of any Applicable Laws, then this Agreement shall immediately be deemed amended or modified to exclude such clause or provision and the remainder of the Agreement shall remain in full force and effect.
- 12.8 No Assignment: Neither Party shall be entitled to assign, transfer or novate any of its rights, interests or obligations under this Agreement to any Third Party without obtaining prior written consent of the other Party, which may be withheld in such other Party's sole and absolute discretion. Any assignment in violation of the terms of this Clause by either of the Party shall be a material breach of this Agreement on its part.
- 12.9 Further Assurances: The Parties shall do and cause to be done all such acts, matters and things and shall execute and deliver all such documents and instruments as shall be required to enable the Parties to perform their respective obligations under, and to give effect to the transactions contemplated by this Agreement.
- 12.10 Counterparts: This Agreement shall be executed in counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument.

13. GOVERNING LAW AND JURISDICTION

- 13.1 This Agreement shall be governed by and construed in accordance with the laws of India.
- 13.2 Subject to the provision of Clause 11 above, High Court at Kolkata shall have exclusive jurisdiction in respect of any dispute or matter that may arise out of, in relation to or in connection with this Agreement.

[REMAINDER OF THE PAGE INTENTIONALLY KEPT BLANK]

**Schedule A
(Project Land)**

All that pieces and parcels of undeveloped converted land admeasuring 68.6503 decimals equivalent to around 42 cottahs comprised in L.R. Dag Nos. 806 (P), 807 (P), 808 (P), 809 (P), 810 (F), 811 (P), Mouza - Chakpanchuria within the jurisdiction of Patharghata Gram Panchayat, Police Station New Town, District North 24 Parganas, demarcated in colour **Red** on Plan **A** attached hereto and butted and bounded as under:

East by	:	By Entirety of Dag Nos. 818,820 and balance parts Dag Nos. 807,806 and 809
West by	:	By Gram Pamchayat Road and thereafter by boundary of DLF SEZ.
North by	:	By Balance Part of Dag Nos. 808,806 and 807
South by	:	By Balance Part of Dag Nos. 811 and 809

**Schedule B
Part-I
(Unit AND Appurtenances)**

Unit No. _____ on the _____ side of the _____ of the Building commonly known as "**Starlit Suites**", having Built Up Area, Carpet Area and Chargeable Area as per the details mentioned below, consisting of 1 bed rooms, 1 toilets, 1 kitchen, having the following demarcated in colour **Green** on Plan **B** attached hereto TOGETHER with the Proportionate Land Share and Share In The Common Portions.

Unit Type	Carpet Area (including balcony) (in Sq. Ft.)	Built Up Area (in Sq. Ft.) (A)	Proportionate Share IN Common Portions (in Sq. Ft.) (B)	Chargeable Area (in Sq. Ft.) (A+B)
Studio				

**Part-II
(Schedule of Payment)**

	Percentage	Amount
1. At the time booking of the Unit	10%	
2. On or before execution of this Agreement	10%	
3. On Completion of Ground Floor Slab	10%	
4. On Completion of First Floor Slab	10%	
5. On Completion of Second Floor Slab	10%	

6.	On Completion of Third Floor Slab	10%
7.	On Completion of Third Floor Terrace Slab	10%
8.	On Completion of Outside Plaster	10%
9.	On Completion of MEP Services and finishes	10%
10.	On Possession	10%

	Total :	100%

**Schedule C
(Common Portions)**

**Schedule D
(Covenants)**

A. Purchaser's Covenants:

- Purchaser Aware of and Satisfied with Building and Construction:** The Purchaser admits and accepts that the Purchaser, upon full satisfaction and with complete knowledge of the Common Portions, specifications and all other ancillary matters, is entering into this Agreement. The Purchaser has examined and is acquainted with the Building to the extent already constructed and to be further constructed and has agreed that the Purchaser shall neither have nor shall claim any right over any portion of the Building and the Project Land save and except the Unit And Appurtenances.
- Nomination by Purchaser Prohibited:** The Purchaser admits and accepts that the Purchaser shall not nominate or assign the rights under this Agreement without the prior written consent of the Transferors. In the event the Transferors agree to give such consent to the Purchaser, the Purchaser shall be required to make payment of a nomination charge to the Developer amounting to Rs. 150/- (Rupees One Hundred Fifty) per square feet of Chargeable Area of the Unit.
- Purchaser to pay Municipal Taxes and Maintenance Charges:** The Purchaser hereby admits and accepts that the Purchaser shall pay municipal taxes for the Unit And Appurtenances), from the Date of Possession until the Unit And Appurtenances is separately mutated in favour of the Purchaser, on the basis of the bills to be raised by the Developer/ M/s. Starlit Suites, such bills being conclusive proof of the liability of the Purchaser in respect thereof. The Purchaser also admits and accepts that the Purchaser shall have mutation completed at the earliest. The Purchaser further admits and accepts that the Purchaser shall pay proportionate share of the common expenses/maintenance charges of the Building as indicated in the Rental Management Agreement, on the basis of the bills as raised by M/s. Starlit Suites, without claiming any deduction or abatement in any manner or on any account, from the Date of Possession.

4. **Owners Charge/Lien:** The Purchaser admits and accepts that the Transferors shall have the first charge and/or lien over the Unit And Appurtenances for all amounts remaining outstanding from the Purchaser.
5. **Rental Management Agreement and Furniture & Fixture Agreement:** Simultaneously with the execution of this Agreement, the Purchaser shall enter into the Rental Management Agreement with M/s. Starlit Suites LLP and/or the Furniture & Fixture Agreement with M/s. Starlit Suites.
6. **No Rights of or Obstruction by Purchaser:** The Purchaser admits and accepts that all open areas in the Project including all open car parking spaces which are not required for ingress and egress from and to the Unit, do not form part of the Common Portions in terms of this Agreement and the Transferors shall have absolute right to sell, transfer and/or otherwise dispose off the same or any part thereof. The Purchaser also admits and accepts that the Transferors are entitled to construct further storeys on and above the roof of the top floor of the Building and the Purchaser shall not obstruct or object to the same. However, in the event the Transferors construct any further storeys on and above the roof of the top floor of the Building, then such newly constructed area shall also be managed and operated by M/s. Starlit Suites LLP. The Purchaser admits and accepts that the Transferors and/or its employees and/or agents and/or contractors shall be entitled to use and utilize the Common Portions for movement of building materials and for other purposes as may become necessary for making such further construction and the Purchaser shall not raise any objection in any manner whatsoever with regard thereto.
7. **Variation of Share on Further Construction:** The Purchaser admits and accepts that in the event of such further construction, the Land Share and the proportionate share of the Unit shall stand altered and/or modified accordingly.
8. **Obligations of the Purchaser:** On and from the Date of Possession, the Purchaser shall:
 - 8.1 Observe the terms and conditions of the Rental Management Agreement and the Furniture & Fixture Agreement and any other rules framed from time to time by M/s. Starlit Suites LLP and M/s. Starlit Suites respectively for the beneficial common enjoyment of the Building and/or the Project.
 - 8.2 Use the Unit only as a serviced apartment in terms of the Rental Management Agreement. Under no circumstances the Purchaser shall use the Unit for any other purpose.
 - 8.3 Not to alter, modify or in any manner change the elevation and exterior colour scheme of the Building and/or the Project Land.
 - 8.4 Not to alter, modify or in any manner change the structure or any civil construction of the Building which may affect or endanger the structural stability of the Building.
 - 8.5 Not to change/alter/modify the name of the Building, which has been given by the Transferors.

- 8.6 Not to use the Unit or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Building and/or the Project Land and/or the neighboring properties.
- 8.7 Not to allow storage of any goods, articles or things in the Common Portions and/or any part or portion of the Building and/or the Project Land.
- 8.8 Not to obstruct the Developer/M/s. Starlit Suites in their acts, relating to the Common Portions and not to obstruct the Developer in constructing the other constructions in the Building and/or the Project Land and selling or granting rights to any person on any part of the Building and/or the Project land (excepting the Unit).
- 8.9 Notwithstanding anything contained in this Agreement, it is clarified that the Purchaser has accepted the scheme of the Developer to construct the Building comprising of exclusively 120 (one hundred twenty) or thereabout self-contained units including the Unit herein and operation and management of such units by M/s. Starlit Suites LLP as serviced apartments/hotel suites in accordance with terms and conditions of the Rental Management Agreement and hence the Purchaser has no objection to the said scheme. The Purchaser shall not raise any objection to operation and management of the Unit by M/s. Starlit Suites LLP as serviced apartment/hotel suites in terms of the Rental Management Agreement.
- 8.10 Purchaser shall hand over the possession of the Unit to M/s. Starlit Suites LLP on and from the Date of Possession and thereafter the said Unit shall be operated and managed by M/s. Starlit Suites LLP as a serviced apartment/hotel suite in terms of the provisions contained in the Rental Management Agreement and the Purchaser shall not raise any objection to the same.
- 8.11 It is further clarified that the Purchaser shall not have any right to raise any dispute or make any claim with regard to the Transferors either constructing or not constructing any portions of the Building and/or the Project Land other than the Unit And Appurtenances. The Purchaser has interest only in and upon the Unit And Appurtenances. However and only upon the Developer constructing the balance portions of the Building, the Purchaser shall acquire interest in such of the Common Portions as may be comprised in the balance portions of the Building which may be constructed by the Developer for common use and enjoyment of all the unit owners of the Building. The rights and obligations of the Purchaser with regard to the user of the said Common Portions which are common shall be such as may be framed by M/s. Starlit Suites LLP and laid down in the Rental Management Agreement.

B. Transferors' Covenants:

1. **Completion of Transfer:** The transfer shall be completed by the Transferors executing and registering necessary conveyance in favour of the Purchaser.
2. **No Creation of Encumbrance:** The Transferors hereby guarantee and undertake that the Transferors shall not create any charge, mortgage, and lien and/or shall not sell, transfer, convey and/or enter into any agreement with any person other than the Purchaser in respect of the Unit And Appurtenances, subject to the Purchaser fulfilling all terms, conditions and obligations of this Agreement.
3. **Documentation for Loan:** The Transferors shall provide to the Purchaser all required documents relating to the Project Land so that the Purchaser may get home loan from banks and financial institutions.

**Schedule E
(Specifications)**

**Part-I
(Manner of completion of the Common Portions)**

- Two separate staircase, landings and passage.
- Concealed Electrical wiring and fittings and fixtures for lighting the staircase, common areas, lobby and landings.
- Two Automatic Lifts with all machineries accessories and equipments (including the lift machine room) and lifts well for installing the same in the building.
- Electrical installations with main switch, electrical panels and accessories and associated spaces required in the building.
- Overhead water tank with water distribution pipes from such Overhead water tank connecting to the different Units of the building.
- Water waste and sewerage evacuation pipes and drains from the Units to drains and sewers common to the Building.
- Ultimate Roof of the building.
- Diesel Generator panel room.
- Fire fighting equipment.

Such other areas, installations and/or facilities as the Vendors may from time to time specify to form part of the Common Areas and Installations of the Designated Block.

Part-II

(Manner of construction of the Unit)

- Flooring : Vitrified Tiles and/or wooden flooring in the building.
- Walls : Plaster of Paris finish.
- Kitchenette : Granite counter and ceramic tiles 2' above the counter and stainless steel sink.
- Bathrooms : Ceramic Tiles flooring, Walling of Ceramic Tiles upto door height
- Doors : Flush Doors (main door with lock of reputed make)
- Windows : Aluminium/UPVC glazed windows
- Electrical : Concealed multi-strand wiring in PVC conduits with modular switches of reputed make. AC plug points in all units, Provision (PVC conduits) for CableTV, Broadband Internet and Telephone
- Plumbing : Concealed pipes, White ceramic sanitary wares in toilet And C.P. fittings of reputed make.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on the date and year first hereinabove written at Kolkata.

SIGNED AND DELIVERED by the For **Nabhoj Mercantile Private Limited Owners** in the presence of:

Signature:

Authorised Signatory/Director

Name:

For **Collate Conclave Private Limited**

Authorised Signatory/Director

For **Vetali Vintrade Private Limited**

Authorised Signatory/Director

For **Naidhura Vyapaar Private Limited**

Authorised Signatory/Director

For **Angarik Conclave Private Limited**

Authorised Signatory/Director

For **Ashtek Dealcom Private Limited**

Authorised Signatory/Director

SIGNED AND DELIVERED by the
Developer in the presence of:

For **M/s. Shew Projects LLP**

Signature:
Name:

Designated Partner

SIGNED AND DELIVERED by the
Purchaser in the presence of:

Signature:
Name:

Received from the within named Purchaser the said sum of **Rs. 448788/- (Rupees Four Lacs Forty Eight Thousand Seven Hundred Eighty Eight Only)** towards part payment of the Agreed Consideration of the Unit And Appurtenances, in the manner as follows:

MEMO OF CONSIDERATION

Cheque /RTGS/NEFT No.	Date	Drawn on	Favouring	Amount (in Rs.)
NEFT No. - 1377602170	1/22/2018	[-]	Shew Projects LLP	75000
NEFT No. - 1404982386	3/5/2018	[-]	Shew Projects LLP	373788
			Total	448788

For **M/s. Shew Projects LLP**

Designated Partner