

6TH SEPTEMBER 2019

THIS AGREEMENT (SALE AGREEMENT) made this the _____ day -----
----- **TWO THOUSAND AND EIGHTEEN**

BETWEEN

(1) **J.C. OVERSEAS LIMITED (PAN AAACJ9689F)** a company within the meaning of the Companies Act 1956 as extended by the Companies Act 2013 having its registered office situated at 27 Elliot Road, P.S. Park Street, P.O. Park Street, Kolkata 700 016 and represented by its Director Shri Ankit Juneja (PAN -----) son of ----- working for gain at 27 Elliot Road, P.S. Park Street, P.O. Park Street, Kolkata 700 016 **AND (2) CHIEH SHING TANNERY (PAN AACFC1226C)** a partnership firm having its office situated at No.104/D Matheswartala Road, Kolkata 700 046 P.O.----- P.S. ----- and represent by its partner Shri Wu Wei Yan (PAN -----) of No.104/D Matheswartala Road, Kolkata 700 046 P.O.----- P.S. ----- hereinafter collectively referred to as the **VENDORS/SELLERS** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean in the case of the Company its successor and/or successors in office/interest and assigns and in the case of the partnership firm the present partner and/or partners and/or those who may be taken in and/or admitted as partner and/or partners and their respective heirs, legal representatives, executors, administrators and assigns) of the **ONE PART**

AND

If the Purchaser/Allottee is a company
----- CO PVT LTD (PAN-----) a company incorporated in accordance with the provisions of the Companies Act 1956 as extended by the Companies Act 2013 having its registered office situated at ---- P.S.----- P.O.----- and represented by its Director/Authorised Representative Sri ----- (PAN-----) son of ----- working for gain at --

----- P.S.----- P.O.----- having been duly authorized in pursuance of a Resolution of the Board of Directors dated ----- hereinafter referred to as the **PURCHASER/ALLOTTEE** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in office/interest and permitted assigns) of the **OTHER PART**

If the Purchaser/Allottee is a Partnership firm

----- (PAN -----) a partnership firm registered under the Indian Partnership Act 1932 having its principal place of business situated at ----- .S. ----- represented by one of its Partners Sri ----- (PAN-----) son of ----- working for gain at -- ----- P.S.----- P.O.----- having been duly authorized by the others partners hereinafter referred to as the **PURCHASER/ALLOTTEE** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include the present partner and/or partners for the time being of the said partnership business, the survivor or survivors of them and their respective heirs, legal representatives, executors, administrators and assigns) of the **OTHER PART**

If the Purchaser/Allottee is an individual

----- (PAN-----) son/daughter/wife of ----- aged about ----- residing at ----- P.O.----- P.S.----- hereinafter referred to as the **PURCHASER/ALLOTTEE** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his heirs, legal representatives, executors, administrators and assigns) of the **OTHER PART**

If the Purchaser/Allottee is a HUF

----- (PAN-----) son of ----- for self as well as Karta of the Hindu Joint Mitakshara Family known as ----- HUF carrying on business at ----- hereinafter referred to as the **PURCHASER/ALLOTTEE** (which term or expression shall unless excluded by

or repugnant to the subject or context be deemed to mean and include the members or members for the time being of the said HUF and their respective heirs, legal representatives, executors, administrators and assigns) of the **OTHER PART**

WHEREAS:

- A. In this Deed wherever the context so permits the said J.C. Overseas Limited is referred to as the Vendors No.1 and the said Chieh Shing Tannery is referred to as the Vendors No.2 and are collectively referred to as the Vendors.
- B. By a registered Deed of Conveyance dated 15th May 2001 and registered at the office of the additional Registrar of Assurances, Kolkata in Book No. 1 Volume No.118 Pages 125 to 142 Being No. 4520 for the year 2001 and made between Yeo Fah Tannery Private Limited therein referred to as the Vendors of the One Part and Chieh Shing Tannery, the Vendors No.2 herein therein referred to as the Purchaser of the Other Part the said Yeo Fah Tannery Pvt Ltd for the consideration therein mentioned sold transferred and conveyed unto and in favour of the Vendors No.2 ALL THAT the piece and parcel of land containing by admeasurement an area of 13 cottahs 12 chittacks and 28 sq.ft. (more or less) situate lying at and being Municipal Premises No.104/D Matheswartala Road, Kolkata 700 046 (more fully and particularly mentioned and described in the SCHEDULE thereunder written and hereinafter for the sake of brevity referred to as the PART TWO PROPERTY) for the consideration and subject to the terms and conditions contained and recorded in the said Deed of Conveyance
- C. By a registered Deed of Conveyance dated 18th July 2003 and registered at the office of the additional Registrar of Assurances, Kolkata in Book No. 1 Being Deed No.8420 for the year 2013 and made between Yeo Fah Tannery Private Limited therein referred to as the Vendors of the One Part and J.C. Overseas Limited, the Vendors No.1 herein therein referred to as the Purchaser of the Other Part the said Yeo Fah Tannery Pvt Ltd for the consideration therein mentioned sold transferred and conveyed unto and in favour of the Vendors No.1 ALL THAT the piece and parcel of land containing by admeasurement an area of 1 Bigha 5 chittacks and 27 sq.ft. (more or less) situate lying at and being Municipal Premises

No.104/D/2 Matheswartala Road, Kolkata 700 046 (more fully and particularly mentioned and described in the SCHEDULE thereunder written and hereinafter for the sake of brevity referred to as the PART ONE PROPERTY) for the consideration and subject to the terms and conditions contained and recorded in the said Deed of Conveyance

- D. The said Part One Property and the said Part Two Property are collectively referred to as the said Entire Property
- E. The Vendors caused their respective names to be mutated in the records of the authorities concerned
- F. The Vendors had acquired the said Entire Property for the purpose of undertaking the development thereof and for the purpose of facilitating the development thereof by a Deed of Exchange dated 1st October 2012 entered into between the Vendors interse and registered at the office of the Additional Registrar of Assurances-I, Kolkata in Book No. I CD Volume No. 19 Pages 6660 to 6680 Being No. 09247 for the year 2012 the said Vendors exchanged and transferred in favour of each other 10% of the share of land owned by them respectively and upon such exchange caused the said Part One Property and Part Two Property was amalgamated and upon amalgamation has since been numbered as Municipal Premises No. 140D/2 Matheswartala Road, Kolkata 700 046 (more fully and particularly mentioned and described in the FIRST SCHEDULE hereunder written and hereinafter referred to as the said PREMISES)
- G. By an agreement dated 7th May 2013 registered at the office of the Additional Registrar of Assurances-I, Kolkata in Book No. I CD Volume No.9 Pages 6262 to 6298 Being No. 2013 the Vendors agreed to undertake development of the said Premises for the consideration and subject to the terms and conditions contained and recorded in the said Agreement (hereinafter referred to as the JV AGREEMENT)
- H. In pursuance of the said JV Agreement the Vendors caused a map or plan to be sanctioned being No. 2013070193 dated 18th January 2014 (the expression plan shall mean and include all modifications and/or alterations made thereto from time to time) to be sanctioned by Kolkata Municipal Corporation (hereinafter referred to as the said PLAN) whereby the Vendors became entitled to construct erect and complete a new building at the said Premises comprising of basement, ground plus 21 upper floors (hereinafter referred to as the NEW BUILDING) in accordance with the said Plan comprising of various self contained flat units apartments constructed spaces and car parking spaces to be

ultimately held and/or enjoyed by various intending purchasers on ownership basis. The expression "Plan" shall mean and include all modifications and/or alterations made to the said Plan from time to time.

- I. The Sellers have already commenced the work of construction of a new building at the said Premises in accordance with the said Plan.
- J. After commencement of the work of construction of the said new building the provisions of the West Bengal Housing Industry Regulation Act 2017 (hereinafter referred to as the said ACT) and the rules framed thereunder (hereinafter referred to as the RULES) had come into force and in accordance with the provisions of the said Act and the Rules framed thereunder the Sellers intend to sell and transfer the various flats units apartments and sanctioned car parking spaces to various intending purchasers and the Sellers have caused themselves to be registered with the concerned authorities being the Housing Industry Regulatory Authority under Sub Section 1 of Section 20 of the said Act.
- K. The Purchaser is desirous of acquiring on ownership basis ALL THAT the Apartment No. ----- on the ----- floor of the new building now in course of construction of the said Premises containing by estimation a chargeable area of -----sq.ft. equivalent to ----- sq.ft. (super built-up area) (be the same a little more or less) TOGETHER WITH ----- covered/open car parking space/s TOGETHER WITH the proportionate share in all common parts portions areas and facilities to comprise in the said New Building and/or Housing Complex (more fully and particularly mentioned and described in the THIRD SCHEDULE hereunder written) AND TOGETHER WITH the undivided proportionate share or interest in the land forming part of the said premises appurtenant thereto (more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written and hereinafter referred to as the said APARTMENT AND THE PROPERTIES APPURTENANT THERETO) which the Sellers have agreed to sell and transfer, free from all encumbrances, charges, liens, lispendens, attachments trusts whatsoever or howsoever for the consideration unto and in favour of the Purchaser for the consideration and subject to the terms and conditions hereinafter appearing.
- L. The parties are desirous of recording the same, in writing

NOW THEREFORE IN CONSIDERATION OF THE ABOVE RECITALS AND THE MUTUAL COVENANTS HEREIN CONTAINED THE PARTIES HAVE AGREED as follows:

ARTICLE I - DEFINITION AND INTERPRETATION

- 1.1 **“Agreement”** shall mean this agreement together with the schedules and annexures hereto and any other deed and/or document executed in pursuance hereof
- 1.2 **“Approvals”** shall mean and include all licences, permits, approvals, sanctions, consents obtained or to be obtained and/or granted by the competent authorities in connection with the said Housing Project
- 1.3 **”Act”** means the West Bengal Housing Industry Regulation Act 2017 (West Ben. Act XLI of 2017)
- 1.4 **“Advocate”** shall mean Mr. R.L. Gagar, Solicitor & Advocate of No. 6 Old Post Office Street, Kolkata 700 001
- 1.5 **“Architect”** shall mean ----- of No.-----

- 1.6 **“Association”** shall mean the Association of Flatowners which may be formed by the Sellers in accordance with the provisions of the West Bengal Apartment Ownership Act 1972 of such association of owners as may be formed by the Sellers for taking control of the common parts and portions and for rendition of common services
- 1.7 **“Building”** shall mean the multi storied building to be constructed at the said Premises in accordance with the plan sanctioned by Kolkata Municipal Corporation and to comprise of various flats, units apartments constructed spaces and car parking spaces and to be commonly known as -----
- 1.8 **“Booking Amount”** shall mean 20% of the total purchase price to be paid by the Purchaser to the Sellers as hereinafter appearing
- 1.9 **”CAM CHARGES”** shall mean the proportionate share of common area maintenance charges to be paid by the Purchasers inter alia for the maintenance of the Unit/Building/Property, costs of insurances and supervisory expenses but shall not include property taxes payable in respect of the various units but will include property taxes payable for the common parts and portions
- 1.10 **“COMMON PARTS PORTIONS AREAS AND AMENITIES”** shall mean the common areas and amenities as are available to and/or in respect of the Unit/Building/Project as the case may be (more

fully and particularly mentioned and described in the Third Schedule hereunder written)

- 1.11 **CARPET AREA** means the net usable floor area of an apartment excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah and exclusive open terrace area but includes the area covered by the internal partition walls of the apartment.
- 1.12 **CHARGEABLE AREA** shall mean the saleable area including the area of verandahs, balconies, windows in the area of the periphery of the Unit, columns of the walls, area utilized for services, area occupied by the staircase, under the staircase, common walls, corridors, lobbies and refuse areas etc and such super built-up area as may be determined by the Architect shall be final and binding on the Purchasers.
- 1.13 **COMMENCEMENT DATE** – shall mean the date of execution of this Agreement
- 1.14 **DATE OF COMMENCEMENT OF LIABILITY** shall mean the obligation of the Purchasers to make payment of the municipal rates taxes and other outgoings including maintenance charges payable in respect of the said Apartment and the Properties Appurtenant on and from the date the Purchasers becomes entitled to takeover possession of the said Unit upon notice being given by the Sellers to that effect.
- 1.15 **“DATE OF OFFER OF POSSESSION (for fit outs)”** shall mean the date on which the Sellers shall endeavour to make available to the Purchaser the Unit for fit outs subject to the receipt of the total consideration and all other advances and deposits payable under this agreement. This shall be the date of which the notice for readiness of the Unit for fit outs is issued by the Sellers plus fifteen days.
- 1.16 **“DATE OF OFFER OF POSSESSION”** shall mean the date on which the occupation certificate is issued (or deemed to be issued as per the relevant provisions of legislation)
- 1.17 **SELLERS/PROMOTERS** shall mean the Party hereto of the First Part
- 1.18 **EXTRA PAYMENTS** shall mean the amount required to be paid by the Purchaser to the Sellers apart from the total consideration amount as hereinafter appearing

- 1.19 **“FEDERATION/ASSOCIATION/HOLDING ORGANISATION”** shall mean a federation of the society/condominium/company to be formed to manage and control the property, the common areas and amenities comprised in the said housing complex
- 1.20 **“LICENCES”** shall mean and include all licences consents approvals and/or sanctions which have to be obtained and granted by the concerned authorities for undertaking the said housing project
- 1.21 **“NEW BUILDING”** shall mean the New Building to be constructed by the SELLERS at the said Premises in accordance with the said Plan and to comprise of various self-contained Units apartments constructed spaces and car parking spaces capable of being held and/or enjoyed independently of each other on ownership basis
- 1.22 **HOUSE RULES/USER** shall mean the rules and regulations regarding the user/holding of the said Unit as hereinafter stated.
- 1.23 **SELLERS** shall mean the parties hereto of the First Part
- 1.24 **PLAN** shall mean the Building plan sanctioned by the authorities concerned and shall include such modification or variation as may be made by the Sellers from time to time which may be sanctioned by the Authorities concerned .
- 1.25 **PREMISES** shall mean ALL THAT the Municipal Premises No. 104/D/2 Matheswartala Road, Kolkata 700 046 (more fully and particularly mentioned and described in the FIRST SCHEDULE hereunder written)
- 1.26 **PURCHASER** shall mean the party hereto of the Other part
- 1.27 **PROPORTIONATE OR PROPORTIONATELY** shall mean the built up area of any Unit to bear to the built up area of all the units/Units in the said building provided that where it refers to the share of the Purchasers or any co-owner in the rates and/or taxes amongst the common expenses then such share of the whole shall be determined on the basis on which such rates and/or taxes are being respectively levied (i.e. in case the basis of any levy be on area rental income consideration or user then the same shall be determined on the basis of the area rental income consideration or user of the said Unit)
- 1.28 **PROMOTER/SELLERS** shall mean the Party hereto of the First Part
- 1.29 **OCCUPANCY CERTIFICATE** shall mean the Occupation certificate to be granted by Kolkata Municipal Corporation to be granted by

Kolkata Municipal Corporation certifying completion of the new building and permitting the Flat owner to take possession of the Apartment intended to be acquired by the Purchaser

- 1.30 POSSESSION** shall mean the date on which possession is made over by the Sellers to the Purchaser after occupancy certificate is obtained
- 1.31 RULES** means the West Bengal Housing Industry Regulations Rules, 2018 made under the West Bengal Housing Industry Regulation Act 2017
- 1.32 REGULATIONS** means the regulations made under the West Bengal Industry Regulation Act 2017
- 1.33 SINKING FUND/RESERVE FUND** shall mean the fund to be paid and/or contributed by each of the Unit/towers including the Purchasers herein towards maintenance fund which shall be held by the Sellers and after the said new building is completed and possession is made over and upon formation of the Association the said amount, after applicable deduction, if any, shall be transferred by the Sellers to such Association.
- 1.34 SERVICE/MAINTENANCE CHARGES** shall mean the service/maintenance charges for the common areas installations facilities and/or amenities as may be incurred by the Sellers and/or the Association incorporated for the said purposes including providing service, making such provision or incurring expenses in respect of future provision of service as the Sellers and/or the Association in their absolute discretion may deem proper. The proportionate amount agreed to be paid by the Purchasers on account of the service and maintenance charges shall be determined by the Sellers and/or the Association in their absolute discretion.
- 1.35 SERVICE INSTALLATIONS** shall mean sewers, drains, channels, pipes, water courses, gutters, main wires cables, conduits, tanks, and soak ways and any other apparatus for the supply of water electricity or telephone or for the disposal of foul or surface water.
- 1.36 THE SAID APARTMENT AND THE PROPERTIES APPURTENANT THERETO** shall mean **FIRSTLY ALL THAT** the Apartment No.-----
-- the -----floor of the new building now in course of construction at the said Premises containing by admeasurements estimated chargeable area of ----- sq.ft. (be the same a little more or less) (hereinafter referred to as the said UNIT) **AND SECONDLY**

ALL THAT -----nos covered/open car parking space/s AND THIRDLY ALL THAT the undivided proportionate share in all common parts portions areas facilities and amenities to comprised in the said building to be constructed at the said premises AND FOURTHLY ALL THAT the undivided proportionate impartible indivisible share in the land forming part of the said Freehold Premises comprised in the said Premises attributable thereto (more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written)

1.37 **TOTAL PURCHASE PRICE** shall mean the total purchase price as hereinafter appearing agreed to be paid by the Purchaser to the Sellers in terms of this agreement.

ARTICLE II – INTERPRETATIONS

2.1 In this Agreement (save to the extent that the context otherwise so requires):

- i) Any reference to any act of Parliament or State Legislation whether general or specific shall include any modification, extension or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws permissions or directions any time issued under it.
- ii) Reference to any agreement, contract deed or documents shall be construed as a reference to it as it may have been or may from time to time be amended, varied, altered, modified, supplemented or novated
- iii) An obligation of the Purchasers in this Agreement to do something shall include an obligation to ensure that the same shall be done and obligation on its part not to do something shall include an obligation not to permit, suffer or allow the same to be done.
- iv) Words denoting Masculine gender shall include feminine and neutral genders as well.
- v) Words denoting singular number shall include the plural and vice versa.
- vi) A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant thereto.
- vii) Any reference to this agreement or any of the provisions thereof includes all amendments and modification made in this Agreement from time to time in force.

- viii) The headings in this agreement are inserted for convenience of reference and shall be ignored in the interpretation and construction of this agreement.
- ix) The Schedules shall have effect and be construed as an integral part of this agreement.

ARTICLE III - COMMENCEMENT

- 3.1 This Agreement has commenced and/or shall be deemed to have commenced on and with effect from the date of execution of this Agreement

ARTICLE IV - DISCLOSURES, DISCLAIMER AND ACKNOWLEDGEMENT

- 4.1 At or before the execution of this Agreement the Sellers has provided to the Purchaser a certificate being the Report on Title of its Advocate
 - 4.1.1 At or before entering into this agreement the Purchasers has
 - i) satisfied himself/herself as to the title of the Sellers.
 - ii) gone through the title deeds relating to the said Premises.
 - iii) satisfied himself/herself as to the legal ownership in respect of the said premises and acknowledges that the Sellers have a marketable title in respect thereof.
 - iv) Has gone through the said Development Agreement 7th May 2013 and has fully understood the rights of the Sellers.
 - v) inspected the plan sanctioned by the authorities concerned.
 - vi) Acknowledges that the right of the Purchaser shall remain restrict to the said Apartment and the Properties Appurtenant thereto and that the Purchaser shall have no right over and in respect of the other parts and portions of the said new building.
 - vii) Acknowledges that the terms and conditions of this agreement are fair and reasonable.
 - Viii) Has obtained independent legal advise and the Advocates so appointed by the Purchaser has also caused necessary searches/investigation of title to be made
 - ix) Acknowledges that the said new building is going to be a very prestigious building in the city of Kolkata and as such the Purchasers agrees to abide by the terms and conditions herein contained and also the house rules as hereinafter appearing.

- x) The parties have gone through all the terms and conditions set out in this agreement and have understood their respective obligations and rights detailed herein
- xii) The parties hereto confirm that they are signing their agreement with full knowledge of all the laws, rules, regulations, notifications etc applicable to the project
- xiii) 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 not willing to enter into this agreement on the terms and conditions appearing hereinafter

ARTICLE V – SALE AND TRANSFER

5.1 In accordance with the terms and conditions set out in this agreement and as mutually agreed upon by and between the parties hereto, the Sellers hereby agrees to sell and the Purchaser hereby agrees to purchase and acquire on ownership basis **FIRSTLY ALL THAT** the Apartment No.----- on ----- floor of the new building now in course of construction at the said Premises containing by admeasurement chargeable area of ----- sq. ft. equivalent to ----- sq. ft. (super built-up) (more or less) (hereinafter referred to as the said APARTMENT) **AND SECONDLY ALL THAT** ----- open/covered car parking space/s **AND THIRDLY ALL THAT** the undivided proportionate share in all common parts portions areas facilities and amenities to comprised in the said building to be constructed at the said premises **AND FOURTHLY ALL THAT** the undivided proportionate impartible indivisible share in the land forming part of the said Freehold Premises comprised in the said Premises attributable thereto forming part of the Developer's Allocation as defined in the said Development Agreement (more fully and particularly mentioned and described in the SECOND SCHEDULE hereunder written and hereinafter referred to as the said APARTMENT **AND THE PROPERTIES APPURTENANT THERETO**) which the Sellers has agreed to sell and transfer, free from all encumbrances, charges, liens, lispensens, attachments trusts whatsoever or howsoever

ARTICLE VI- CONSIDERATION – TOTAL PURCHASE PRICE

- 6.1 In consideration of the above the Purchaser has agreed to pay to the Sellers an aggregate sum of Rs. -----
/- (Rupees ----- only) (hereinafter referred to as the **TOTAL PURCHASE PRICE**)
- 6.2 The said total purchase price includes taxes (consisting of tax paid or payable by the Promoter by way of G.S.T. and cess or any other similar taxes which may be levied in connection with the construction of the project payable by the Sellers, by whatever named called) upto the date of handing over the possession of the apartment to the Purchaser and the project to the Association of Purchasers after obtaining completion certificate
Provided that in case there is any increase in the taxes, the subsequent amount payable by the Purchaser 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 schedule date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the act, the same shall not be charged from the Purchaser
- 6.3 For the purposes of compliance of the provisions of Section IV (d) of the said Act the total purchase price includes recovery of price of land, construction of not only the Apartment but also the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marble, tiles, doors, windows, fire detection and fire fighting equipment in the common areas and includes the cost for providing all other facilities, amenities and specifications to be provided within the apartment and/or project.
- 6.4 The said total purchase price is escalation free, save and except increases which the Purchaser 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 Sellers undertakes and agrees that while raising a demand on the Purchaser for increase in development charges. Costs/charges imposed by the competent authorities, the Sellers

shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable after the expiry of the schedule date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority as per the Act and shall not be charged from the Purchaser.

- 6.5 Even though it is not obligatory and there is no commitment on the part of the Sellers, the Sellers may allow, at its sole discretion, a rebate for early payment of installments payable by the Purchaser by discounting such early payments at the rate of ---% per annum for the period by which the respective installment has been preponed. The provision for allowing regate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Purchaser by the Sellers.
- 6.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plan, layout plans and specifications and the nature of fixtures, fittings and amenities (which shall be in conformity with the advertisement, prospectus etc on the basis of which sale is effected) in respect of the said apartment without the previous written consent of the Purchaser as per provisions of the Act PROVIDED HOWEVER that in the event of the Purchaser requiring any minor alteration and/or modification and the same is permissible in law, the Sellers may cause the same to be done upon payment of such amount as may be mutually agreed upon and reduced in writing IT BEING FURTHER agreed that in the event of the Sellers making any modification/alteration in the sanctioned plan as permissible in accordance with the building rules of Kolkata Municipal Corporation and other statutes, the Sellers shall be entitled to do so long as the same does not affect the Apartment intended to be acquired by the Purchaser and the Purchaser hereby consent to the same and no further consent of the Purchaser shall be necessary and/or required
- 6.7 The Sellers shall confirm as to the final carpet area that has been allotted to the Purchaser after construction of the building is complete and occupancy certificate is granted by Kolkata Municipal Corporation by furnishing details of changes, if any, in the carpet area. The total purchase price for the carpet area shall be recalculated upon confirmation by the Promoter. If there is

reduction in the carpet area then the Sellers shall refund the excess money paid by the Alottee within 45 days with annual rate of interest prescribed in the Rules from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to the Purchaser, the Promoter may demand that from the Purchaser.

- 6.8** The said total purchase price agreed to be paid by the Purchaser to the Sellers comprises of the price payable in respect of the said Apartment based on the total carpet area, the price payable in respect of the open/covered car parking spaces and the price payable in respect of construction of the common area and the land appurtenant thereto.
- 6.9** Out of the sad total Purchase Price at or before the execution of this Agreement the Purchaser has paid to the Sellers a sum of Rs. -
-----/- (Rupees ----- as and by way of booking amount (hereinafter referred to as the BOOKING AMOUNT which amount the Sellers doth admit and acknowledge to have been received) and the balance of the said total purchase price shall be paid by the Purchaser to the Sellers in the manner as appearing in Part I of the Fourth Schedule hereunder written
- 6.10** Upon full payment of the total purchase price and other amounts to be paid in terms of this agreement, the Sellers agrees and acknowledges, the Purchaser shall have the right to the Apartment as mentioned below:
- i)** The Purchaser shall have exclusive ownership of the Apartment
 - ii)** The Purchaser shall also have undivided proportionate share in common areas. Since the share of the Purchaser in the common areas is undivided and cannot be divided or separated, the Purchaser shall use the common areas along with other occupants, maintenance staff etc without causing any inconvenience or hindrance to them. It is clarified that the Sellers shall hand over the common areas to the association of Purchasers after duly obtaining completion certificate from the competent authority as provided in the Act.
 - iii)** The Purchaser has the right to visit the project site to assess the extent of development of the project and his apartment

- 6.11** It is made clear by the Sellers and the Purchaser agrees that the said Apartment alongwith open/covered car parking space shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self contained project covering the land and is not part or any other project or zone and shall not form part of and/or linked/combined with any project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchasers of the Project
- 6.12** The Sellers agrees to pay all outgoings before transferring the physical possession of the Apartment to the Purchaser, which it has collected from the Purchaser, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project. If the Promoter fails to pay all or any of the outgoings collected by it from the Purchaser or any liability, mortgage, loan and interest thereon (before transferring the apartment to the Purchaser) the Promoter agrees to be liable even after the transfer of the property, to pay such outgoings and panel 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.
- 6.13 MODE OF PAYMENT :** Subject to the terms of the Agreement and the Sellers abiding by the construction milestones, the Purchaser shall make all payments, on written demand by the Sellers within the stipulated time as mentioned in the payment plan through account payee cheque/demand draft/bankers cheque or online payment in favour of the Sellers payable at Kolkata.
- 6.14** The Purchaser acknowledges that it is his/her responsibility to make timely payment of the total purchase price and other amounts payable in terms of this agreement and the Sellers from time to time shall give notice as to the amounts due and payable by the Purchaser and such notice may be sent by the Sellers electronically, ordinary mail or by speed post with acknowledgement due

- 6.15 As already stated above time for payment shall always remain as the essence of the contract and all payments shall be made against proper receipts being issued by the Sellers and in no event the Purchaser shall be entitled to set up any oral agreement regarding payment.
- 6.16 **COMPLIANCE OF LAWS RELATING TO REMITTANCES:** It shall be the obligation of the Allottee to ensure compliance of laws relating to remittance. The Allottee shall the Sellers fully indemnified and harmless in this regard. Whenever there is an change in the residential status of the allottee subsequent to the signing of this agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Sellers immediately and comply with necessary formalities under any applicable laws. The Sellers shall not be responsible towards any third party making payment remittances on behalf of the Purchaser and such third party shall not have any right in the allotment of the said apartment and the Sellers shall be issuing payment receipts in favour of the Purchaser only

ARTICLE VII - DEPOSITS AND ADVANCES

- 7.1 In addition to the total consideration amount agreed to be paid by the Purchasers to the Sellers, the Purchaser agrees to make payment of various amounts on account of advances and deposits both adjustable and non-refundable to the Sellers (details whereof will appear from the FOURTH Schedule Part II hereunder written)
- 7.2 The Purchasers hereby acknowledges that without making the payments amounts to be paid on account of consideration, advances and/or deposits the Purchasers shall not be entitled to claim possession of the said Unit

ARTICLE VIII- CONSTRUCTION OF THE PROJECT/APARTMENT

- 8.1 The said Apartment shall be constructed in a workmanlike manner with such materials/specifications as are detailed out in the Fifth Schedule hereunder written and the Purchaser hereby confirms that the same is acceptable to the Purchaser

- 8.2 Unless prevented by circumstances beyond the control of the Sellers, the said Apartment shall be completed in all regards within a period of ----- months from the date of execution of this Agreement with a grace period of ----- months (hereinafter referred to as the COMPLETION DATE)
- 8.3 Time for completion is and shall always remain as the essence of the contract

ARTICLE IX - POSSESSION OF THE APARTMENT

- 9.1 Upon completion of the said Project and/or Apartment the Sellers shall apply to Kolkata Municipal Corporation for grant of occupancy certificate and upon payment of the total purchase price and all other amounts payable in terms of this agreement by the Purchaser to the Sellers the Purchaser shall be entitled to take over possession of the said Apartment along with ready and complete common areas with all specifications, amenities and facilities
- 9.2 In the event of any delay in making over possession consequent to force majeure conditions then and in that event the time for completion shall stand automatically extended
- 9.3 For the purposes of force majeure the following shall be deemed to be force majeure conditions:
- i) War
 - ii) Flood
 - iii) drought
 - iv) Fire
 - v) Cyclone
 - vi) Earthquake or any other calamity caused by nature

PROVIDED THAT such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchaser agrees and confirms that in the event it becomes impossible for the promoter to implement the project due to Force Majeure conditions, then this agreement shall stand terminated and the promoter shall refund to the allotted the entire amount received by the Promoter from the Purchaser within 45 days from that date. The Promoter shall intimate the Purchaser about such termination atleast thirty days prior to such termination. After refund of the money paid by the Purchaser, the Purchaser agrees that he/she shall not have any rights, claims etc against the promoter and the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 9.4 **FITOUTS :** The SELLERS shall be at liberty and is entitled to complete any portion/floor/wing/part of the building and apply for and obtain part occupation certificate. As and when such occupation certificate is obtained the SELLERS may at its discretion offer the said Flat to the Purchaser to undertake necessary Fitout it being expressly made clear that this shall not amount to possession being made over, such possession to be made over only upon the Purchaser making full payment of the amount of consideration and other amounts in terms of this agreement and necessary occupation certificate being granted by the authorities concerned, the Purchaser shall be obligated and undertakes to carry out necessary fitouts subject to what is hereinafter appearing.
- 9.5 **PROCEDURE FOR TAKING POSSESSION:** the Sellers upon obtaining necessary occupancy certificate from the competent authority shall offer in writing the possession of the Apartment to the Purchaser in terms of this Agreement to be taken within two months from the date of issuance of occupancy certificate. The conveyance deed in favour of such Purchaser shall be carried out by the Sellers within three months from the date of issuance of occupancy certificate. After taking over possession the Purchaser agrees to pay the maintenance charges determined by the Promoter/Association of Purchasers, as the case may be. The Sellers shall hand over a copy of the occupancy certificate of the apartment to the Purchaser at the time of execution of the conveyance
- 9.6 **FAILURE OF PURCHASER TO TAKE POSSESSION :** In the event of the Purchaser failing to make payment of all amounts due and payable by it to the purchaser in terms of this agreement and to take over possession of the said Apartment in the manner as hereinbefore mentioned and if such default shall continue for a period of ----- months then and in that event then and in that event the Sellers shall be entitled to sell and transfer the said Flat to some other persons and after adjusting and appropriating the amount due and payable by the Purchaser and the balance amount shall be paid by the Sellers to the Purchaser and the Purchaser hereby consents to the same.
- 9.7 **DEFECT LIABILITY:** In the event of there being any structural defect and so certified by the Architect, for the time being in respect of the said Apartment and such defect is detected within a period of five years from the date of notice of possession of the said Apartment then and in that event the Sellers shall cause such defect to be removed and/or rectified provided that such defect is not occasioned because of any act deed or

thing on the part of the Purchaser or any person claiming through or under the Purchaser or because of non use and/or improper use and/or :

- a) Any negligence and/or latches on the part of the Purchaser
- b) Any act deed or thing on the part of any third party
- c) Any act of vandalism or destruction on the part of any person

ARTICLE X - CANCELLATION

10.1 CANCELLATION BY THE PURCHASER: The Purchaser shall have the right to cancel/withdraw his allotment in the project as provided in the act Provided where the Purchaser proposes to cancel/withdraw from the project without any fault of the Sellers, the Sellers herein is entitled to forfeit the booking amount paid for the allotment. The Purchaser acknowledges that the Sellers shall be blocking the said Apartment for the Purchaser without receiving the total purchase price and other amounts and in the event of such cancellation the Sellers shall refund the refund the amount receivable by the Purchaser within 45 days of such cancellation or upon the Sellers entering into an agreement for sale in respect of the said Apartment with any other intending Purchaser (which ever event shall happen first)

10.2 CANCELLATION BY THE SELLERS : In terms of this agreement time for payment of the total purchase price and other amounts is and shall always remain as the essence of the contract and in the event of the Purchaser failing to make payment of any of the amounts payable in the manner as provided for in this agreement then and in that event the Sellers shall be entitled to terminate this agreement by giving to the Purchaser 15 days notice in writing (hereinafter referred to as the NOTICE OF CANCELLATION) and upon expiry of the notice period this Agreement shall stand automatically cancelled and in such an event the Purchaser shall cease to have any right under this agreement or in respect of the said Apartment and upon such cancellation the Sellers shall be entitled to forfeit a sum equivalent to the booking amount together with interest at the SBI lending rate plus 2% out of the amounts already paid by the Purchaser to the Sellers and refund the balance such refund to be made within 45 days of such cancellation or upon the Sellers entering into an agreement for sale in respect of the said Apartment with any other intending Purchaser (which ever event shall happen first)

**ARTICLE XI - EXECUTION OF THE DEED OF
CONVEYANCE**

- 11.1** The Deed of Conveyance shall be executed in favour of the Allottee within three months from the date of taking over possession and time in this regard is and shall be treated as the essence of the contract
- 11.2** Within ten days from the date of notice to that effect being given by the Sellers to the Purchaser, the Purchaser shall deposit the requisite amount on account of stamp duty, registration charges, legal expenses and other incidental expenses and without the Purchaser depositing the said amount the Sellers will not be under an application to execute the Deed of Conveyance.

ARTICLE XII - SINKING FUND

- 12.1 The Purchasers acknowledges that in as much the said residential complex and the services are to be upgraded from time to time including capital costs which may have to be incurred for the purpose of repairs and/or replacement of the various equipments and/or installations in the said Residential Complex and the Purchasers shall keeping deposit with the Sellers at or before taking over possession of the said Unit a sum of Rs.100/-(Rupees one hundred) per sq. ft. (hereinafter referred to as the SINKING FUND) which amount shall not bear any interest and balance amount, if any, shall be transferred to such Maintenance Company/ Syndicate and/or Holding Organization as the case may be.

**ARTICLE XIII- MAINTENANCE OF THE COMMON PARTS
AND PORTIONS AND SUPPLY OF SERVICES**

- 13.1 The Purchasers acknowledges that maintenance of the common parts and portions and supply of services is for the benefit of all the Unit Owners and as such it is desirable that a Facility Management Company (hereinafter referred to as the FMC) be appointed and in this regard the Purchaser authorizes the Sellers to appoint a Facility Management Company on such terms and conditions as the Sellers in its absolute discretion may deem fit and proper who shall remain responsible for maintenance of the common parts and portions and for rendition of common services

- 13.2 The Sellers shall be entitled to appoint a Facility management Company on such terms and conditions as the Sellers in its absolute discretion may deem fit and proper and the Purchaser shall be liable to make payment of an amount equivalent to 15% of the CAM Charges as service charges payable to such FMC
- 13.3 Until such time the Sellers has appointed such FMC the Sellers shall be liable to maintain the common parts and portions and be responsible for rendition of common services and as such the Sellers shall be entitled to claim an amount equivalent to 15% of the CAM Charges payable by the Purchasers as and by way of service charges
- 13.4 After formation of the Holding Organization, the Holding Organization will take control of the common parts and portions and shall remain liable for rendition of common services
- 13.5 **HOLDING ORGANISATION** – The Unit Owners amongst themselves shall form a Holding Organization which may be a private limited company, limited liability partnership firm and/or Society or Syndicate and/or Association of Persons (hereinafter referred to as the HOLDING ORGANISATION)
- 13.6 The Purchasers agrees to become a member of such holding Organisation and shall abide by all the rules and regulations which may be framed from time to time by such Holding Organisation.
- 13.7 Until formation of the said Holding Organisation the Sellers in its absolute discretion may appoint an Adhoc Committee which will comprise of five unit owners (hereinafter referred to as the ADHOC COMMITTEE) and such Adhoc Committee shall be deemed to be the representative body of all the Unit owners of the said residential Complex and upon formation of the said Holding Organisation the said Adhoc Committee shall stand dissolved.

ARTICLE XIV – DEFAULT IN PAYMENT OF CAM CHARGES – ENFORCEMENT

- 14.1 In the event of the Purchasers failing to make payment of the common area maintenance charges (hereinafter referred to as the CAM CHARGES) the Purchasers shall be obligated to pay:

- i) interest at the rate of 15% per annum on all amounts remaining outstanding
- ii) Rs.2/- per sq.ft. per month as late charges

And if such default shall continue for more than thirty days then and in that event all expenses including reasonable attorney's fees paid and/or incurred by the Sellers/FMC/Holding Organisation in respect of any proceedings brought about to collect such unpaid CAM Charges or to enforce any lien in respect of such unpaid CAM Charges shall be on account of the Purchasers

14.2 The Purchasers acknowledges that upkeep of the common parts and portions and rendition of common services is for the benefit of all the Unitowners in the said new building and non payment thereof by the Purchasers is likely to adversely affect the services and/or interest of the other Unitowners and as such in the event of any default on the part of the Purchasers in making timely payment of such common expenses the Purchasers shall be liable to pay interest at the rate of 15% per annum on the amounts lying in arrears and if such default shall continue for a period of three months then and in that event the Purchasers shall not be entitled to avail of any of the said facilities and/or utilities and the Sellers and/or Holding Organisation and/or FMC as the case may be shall be entitled to and the Purchasers hereby consents:

- i) to discontinue the supply of electricity to the Purchasers' Unit
- ii) to disrupt the supply of water
- iii) to withdraws the lift facilities to the Purchasers and/or to the members of his family including the Purchasers' visitors, servants and agents

And such facilities shall not be restored until such time the Purchasers has made payment of all the amounts lying in arrears together with interest accrued at the aforesaid rate including all costs charges and expenses incurred till then by the Sellers for realization of the amounts lying in arrears including reasonable attorney's fees paid and/or incurred by the Sellers/Federation/Holding Organisation in respect of any proceedings brought about to collect such unpaid CAM Charges or to enforce any lien in respect of such unpaid CAM Charges shall be on account of the Purchaser

ARTICLE XV – PURCHASER’S COVENANTS – HOSUE RULES

15.1 After the Purchaser has taken over possession of the said Unit the Purchaser as a separate covenant has agreed:

- a) TO CO-OPERATE with the other co-Purchasers and/or co-Purchasers and the SELLERS in the management and maintenance of the said building.
- b) TO OBSERVE the rules framed from time to time by the Sellers and upon appointment of the FMC and/or formation of the Holding Organisation by such FMC and/or Holding Organisation as the case may be.
- c) TO ALLOW the Sellers and/or their authorized representative and upon appointment of FMC, such FMC to enter into the said Unit and/or common parts and areas including the Utility Room, for the purpose of maintenance and repairs.
- d) TO PAY and bear the common expenses and other outgoing and expenses since the date of possession and also the rates and taxes for and/or in respect of the said Building including those mentioned in the Sixth Schedule hereunder written proportionately for the building and/or common parts/areas and wholly for the said Unit and / or to make deposits on account thereof in the manner mentioned hereunder to or with the SELLERS and upon appointment of the FMC to such FMC. Such amount shall be deemed to be due and payable on and from the date of possession whether actual possession of the said Unit has been taken or not by the Purchasers.
- e) TO DEPOSIT the amounts reasonably required with the SELLERS and upon appointment of the FMC to such FMC as the case may be towards the liability for the rates and taxes and other outgoings.
- f) TO PAY charges for electricity in or relating to the said Unit wholly and proportionately relating to the common parts.
- g) To use the said Unit for residential purposes only and for no other purpose whatsoever or howsoever

- h) To pay and discharge all existing and future rates and water charges, taxes, duties, charges, assessments, impositions and outgoings whatsoever which now are or at any time in future may be charged, levied, rated, assessed or imposed in respect of the said Unit
- i) From time to time and at all times to repair and maintain and keep in good and substantial repair and condition the said Unit
- j) To keep the said Unit in a clean and tidy condition and to clean both sides of all windows and window frames and all other glass and other panels in the said Unit

15.2 The Purchasers hereby further covenants by way of negative covenants as follows:

- a) NOT TO sub-divide the said Unit and / or the Parking space or any portion thereof.
- b) NOT TO do any act deed or thing or obstruct the construction and completion of the said building in any manner whatsoever and notwithstanding any temporary obstruction in the Purchaser's enjoyment of the said Unit.
- c) NOT TO throw dirt, rubbish or other refuse or permit the same to be thrown or accumulated in the said building and / or compound or any portion of the building except in the space for garbage to be provided in the ground floor of the said building.
- d) NOT TO store or bring and allow to be stored and brought in the said Unit any goods of hazardous or combustible nature or which are too heavy as to affect or endanger the structures of the building or any portion of any fittings or fixtures thereof including windows, doors, floors etc. in any manner.
- e) NOT TO hang from attach to the beams or rafters any articles or machinery which are heavy or likely to affect or endanger or damage the construction of the building or any part thereof.
- f) NOT TO fix or install air conditioners in the said Unit save and except at the places, which have been specified in the said Unit for such installation.

- g) NOT to allow goods, articles or materials of any description to be stored, stocked or displayed on any of the building common parts or otherwise other than in suitable bins and/or receptacles provided for such purpose.
- h) NOT TO DO or cause anything to be done in or around the said Unit which may cause or tend to cause or that amount to cause or affect any damage to any flooring or ceiling of the said Unit or adjacent to the said Unit or in any manner interfere with the use and rights and enjoyment thereof or any open passages or amenities available for common use.
- i) NOT to use the said Unit or any part or portion thereof for any political meeting nor for any dangerous noxious or offensive trade or business
- j) NOT to slaughter or permit to be slaughtered any animal and/or bird nor do any act deed or thing which may hurt or injure the sentiments of any of the other owners and/or occupiers of the said residential complex
- k) NOT to permit any sale by auction or public meeting or exhibition or display to be held upon the Unit nor to permit or suffered to be done into or upon the said Unit or any part thereof any act or thing which is illegal or immoral or which shall or may be or become a nuisance, damage, unreasonable annoyance or unreasonable inconvenience to the other owners and/or occupiers.
- l) NOT to keep in the said Unit any article or thing which is or might become dangerous, offensive, combustible, inflammable radioactive or explosive of which might increase the risk of fire or explosion or in any way injure by percolation, corrosion or otherwise cause damage to the said Unit and/or any other Unit in the said residential complex
- m) NOT to discharge into any conducting media any oil or grease or any noxious or deleterious effluent or substance which may cause an obstruction or might be or become a source of danger or which might injure the conducting media or the drainage system of the residential complex
- n) NOT TO create hindrance/obstruction in any manner whatsoever to occupiers of the said new building particularly regarding use of Common Parts and Portions.

- o) NOT TO damage or demolish or cause to be damaged or demolished the said unit or any part thereof or the fittings and fixtures affixed thereto.
- p) NOT TO close or permit the closing of verandahs or lounges or balconies or lobbies and common parts and also not to alter or permit any alteration in the elevation and outside colour Scheme of the exposed walls of the Verandahs, lounges or any external walls or the fences of external doors and windows including grills of the said unit which in the opinion of the Sellers /FMC differs from the colour scheme of the building or deviation or which in the opinion of the SELLERS /FMC may affect the elevation in respect of the exterior walls of the said building.
- q) NOT TO install grills which are protruding the windows, such grills to be fitted only inside the windows and shall be of such as shall be approved by the Vendor and / or the Architect and the place where such grills are to be put up shall be as designated or identified by the SELLERS / Architect / FMC.
- r) NOT TO do or permit to be done any act or thing which may render void or make voidable any insurance in respect of the said Unit or any part of the said building or cause increased premium to be payable in respect thereof if the building is insured.
- s) NOT TO make in the said Unit any structural addition and / or alteration such as beams, columns, partition walls etc. or improvement of a permanent nature except with the prior approval in writing of the SELLERS /FMC and / or any concerned authority.
- t) THE Purchasers shall not fix or install any window antenna on the roof or terrace of the said building nor shall fix any antenna excepting that the Purchasers shall be entitled to avail of the central antenna facilities to be provided by the SELLERS /FMC to the Purchasers and also the other owners of the units in the said Premises at their cost.
- u) NOT TO use the said unit or permit the same to be used for any purpose whatsoever other than residential purpose and shall not use for the purpose which may or is likely to cause nuisance or annoyance to occupiers of the other portions of the said building or to the Owners and occupiers of the neighboring premises or for any illegal or immoral purpose or as a Boarding House, Club House,

Nursing Home, Amusement or Entertainment Centre, Eating or Catering Place Dispensary or a Meeting Place or for any commercial or industrial activities whatsoever and similarly shall not keep in the parking place, if allotted, anything other than private motor cars or motor cycles and shall not raise or put any kutchra or pucca construction grilled wall/enclosures thereon or part thereof and shall keep it always open as before, Dwelling or staying of any person or blocking by putting any articles shall not be allowed in the car parking space.

- v) NOT TO use the allocated car parking space or permit the same to be used for any other purpose whatsoever other than parking of its own car/cars.
- w) NOT TO park car on the pathway or open spaces of the building or at any other spaces except the space allotted to it and shall use the pathways as would be decided by the SELLERS/FMC.
- x) TO ABIDE by such building rules and regulations as may be made applicable by the SELLERS and upon appointment of the FMC by such FMC.
- y) NOT TO display or permit any person to display raw meat or sacrificing of animals on the common parts or portions of the said building or at the said premises.
- z) NOT TO do or permit to be done any act deed or thing whereby the sentiments of other occupants are in any way injured or hurt.
- aa) In the event of non-payment of such services and maintenance charges the Purchasers shall be liable to pay interest at the rate of 15% per annum to the SELLERS and upon appointment of the FMC to such FMC and in the event of such default shall continue for a period of sixty days from the date it becomes due then and in that event without prejudice to any other rights which the SELLERS and or FMC may have the SELLERS and / or the FMC shall be entitled to and the Purchasers hereby consents to the :
 1. To discontinue the supply of electricity.
 2. To discontinue / disconnect the supply of water.

3. To withhold the services of lifts to the Purchasers and the members of their families and visitors and the same shall not be restored until such time the Purchasers having made full payment of the amounts due with interest at the aforesaid rate.
 4. To discontinue the facility of DG power back-up.
- bb) In the event of non-payment of any of the amounts payable by the Purchasers to the SELLERS/FMC/Holding Organization, the SELLERS / FMC/ Holding Organization as the case may be in addition to above will also be entitled to interest on the amount remaining outstanding at the rate of 15% per annum.

CAR PARKING:

- a. It is hereby made expressly clear by and between the parties hereto that the Car Parking Area allotted to the Purchaser shall be used only for the purpose of parking of a passenger car and will not be used for any other purposes whatsoever or howsoever and in no event the Purchasers shall be entitled to use or cause to be used the car parking space allotted to him/her for the purpose of storage, parking of any two wheeler or any equipment and/or any other vehicle excepting a passenger car or any equipment.
- b. Parking of Car will be permitted only if specifically allotted. The said Parking Space/s shall be used only for the Purpose of Parking of car (s)/Two-wheeler(s).
- c. THE Purchasers shall not permit anybody to reside in the said Parking Space/s or use the same for any other purpose other than parking of cars/ Two-wheeler(s)
- d. THE Purchasers shall not park nor shall permit anybody to park the car(s) in the said Parking Space(s) in a manner, which may obstruct the movement of other car(s)
- e. IN the event of the Purchasers washing car(s) or permitting anybody to wash car(s) in the said Parking Space(s) then and in that event it will be obligatory on the part of the Purchasers to clean up the entire space.

- f. THE Purchasers shall not be entitled to cover up and / or make any construction on the said Parking Space(s) and / or open spaces.
 - g. NOT to store nor permit anybody to store any articles or things into or upon the said Parking Space(s).
 - h. TO abide by all the rules and regulations as may be made applicable for the use of the Parking Space(s) from time to time by the FMC.
 - i. MUST NOT let, or part with possession of the Car/Two-wheeler(s) Parking Space excepting as a whole with the said Unit to anyone else excepting to a person who owns a Unit in the building and the Purchasers will give an undertaking and sign a document of adherence that the Car Parking space will be held only for the parking of cars.
- 15.3 The aforesaid negative covenants are independent of each other and are capable of being enforced independently

ARTICLE-XVI - NOMINATION

- 16.1 It is hereby made expressly clear that this agreement is personal to the PURCHASER. The PURCHASER shall not be entitled to transfer and assign the benefits of this agreement without the consent of the Sellers, in writing
- 16.2 In the event of the PURCHASERS seeking to nominate any other person or persons in his/her/its place and stead the Sellers may accord written permission SUBJECT TO the PURCHASERS making payment of an amount to be calculated at the rate of **Rs. 100/- per sq.ft.** on the total super built-up area to comprise in the said Flat/Unit (hereinafter referred to as the NOMINATION COSTS) and the said Nomination Costs will be inclusive of the expenses which the Sellers may have to incur in causing the Nomination Agreement to be vetted by its Advocates and also the amounts which may have to be incurred by the Sellers on account of administrative expenses while granting such permission for nomination.
- 16.3 The PURCHASERS hereby covenants that such nomination costs is fair and reasonable.

16.4 Upon such nomination being affected the said Nominee and/or Transferee as the case may be shall be deemed to have been substituted in place and stead of the PURCHASERS.

ARTICLE XVII – COMPLIANCE OF LAWS, NOTIFICATIONS ETC BY PARTIES

17.1 The parties are entering into this agreement for allotment of an Apartment with full knowledge of all rules, regulations, notifications etc applicable to the project

ARTICLE XVIII – ADDITIONAL CONSTRUCTION

18.1 The Promoter undertakes that it has no right to make additions or put up additional structures anywhere in the project after the building plan, layout plan, sanctioned plan and specifications, amenities and facilities have been approved by the competent authorities and disclosed, except for as provided in the Act.

ARTICLE XIX – SELLERS SHALL NOT MORTGAGE OR CREATE CHARGE

19.1 After the Sellers has executed this agreement the Sellers shall not be entitled to create a charge on the apartment/Premises and if any such mortgage or charge is created then notwithstanding anything contained in any other law for the time being, such mortgage or charge shall not affect the rights and interest of the Purchaser who has taken or agreed to take such Apartment.

ARTICLE XX – REGISTRATION OF THIS AGREEMENT

20.1 The original of this agreement is being handed over by the Sellers to the Purchaser. It shall be the obligation of the Purchaser to cause this agreement to be registered with the concerned authorities upon making payment of the stamp duty, registration charges and other incidental expenses and the Purchaser upon giving adequate notice to the Sellers the Sellers shall remain present for the purpose of admitting the execution of this agreement

- 20.2 It shall be the obligation of the Purchaser to make payment of the amount due and payable on account of the stamp duty, registration charges and other incidental amounts for registration of this agreement with the authorities concerned and upon payment of the same the Purchaser shall give adequate notice to the Sellers regarding fixing of the date and time for presentation of the document with the concerned registration authorities and the Sellers shall remain present to admit the execution of this agreement
- 20.3 The Purchaser acknowledges that it is his/her obligation to cause this agreement to be presented for registration and as such the registration shall be effected before expiry of the period allowed for registration under the said Act
- 20.4 In the event of cancellation of this agreement after the registration thereof by the Purchaser, the Purchaser shall not be entitled to claim refund and/or reimbursement of the amounts incurred on account of stamp duty, registration charges and other expenses incurred by the Purchaser and in as much as registration of this Agreement will be made in Book No.1 a Deed of Cancellation shall be executed. In the event of cancellation the Purchaser agrees to cause such Deed of Cancellation to be registered and in the event of the Purchaser failing to execute such Deed of Cancellation the Sellers as the Constituted Attorney of the Purchaser shall be entitled to cause such Deed of Cancellation to be executed on behalf of the Purchaser.

ARTICLE-XXI – DOCUMENTATION AND PROFESSIONAL CHARGES

- 21.1 Mr. R.L. Gaggar (Mr. Gaggar), Solicitor and Advocate of No. 6, Old Post Office Street, Kolkata, the Advocate of the SELLERS has prepared this Agreement and shall also draft the Deed of conveyance and/or transfer in respect of the said Unit including all other deeds documents and instruments as may be necessary and/or required and the Purchasers commits himself/herself/itself to accept such drafts and/or deeds documents and instruments as shall be prepared by Mr. Gaggar excepting that the Purchasers shall be entitled to obtain an independent advice PROVIDED HOWEVER this will not absolve the Purchasers to make payment of the fees of Mr. Gaggar as hereinafter appearing:

- i) Rs.50,000/- being the fees of Mr. R.L. Gaggar, Advocate towards his fee for the preparation of this Agreement
- ii) Rs.50,000/- as the fees of Mr. Gaggar for drafting of the Deed of Conveyance in favour of the Purchasers and the said sum shall be paid at or before taking over possession of the said Unit and shall be paid directly by the Purchasers to Mr. Gaggar.

21.2 Stamp duty, registration charges and other incidental expenses and/or in relation to conveyance of the said Unit and for obtaining approval and consent necessary for such transfer and also any other assurances, deeds required to be made for or in relation thereto shall be borne and paid by the Purchasers.

ARTICLE-XXIII - MISCELLANEOUS

- 23.1 **ENTIRE AGREEMENT** - The parties agree that the Agreement, Schedules and annexures thereto, constitute the entire understanding between the parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supercedes, cancels any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the SELLERS in any documents, brochures, advertisements hoardings etc and/or through any other medium hereinbefore agreed upon between the SELLERS and the Purchaser which may in any manner be inconsistent with what is stated herein. This agreement shall not be amended or modified except by a writing signed by both the parties.
- 23.2 **TERMS REASONABLE** - The Purchasers acknowledges that the terms and conditions herein contained are fair and reasonable and the Purchasers confirms and declares that he/she/it has entered into this agreement after taking the various factors into consideration and the amount of consideration agreed to be paid by the Purchasers is fair and reasonable and has agreed not to raise any objection on any account whatsoever or howsoever
- 23.3 **SUPERCESION-** This Agreement supersedes all earlier recordings agreements memorandums brochures and/or arrangements between the Parties hereto and the parties hereto shall be bound by the terms and conditions herein contained.

- 23.4 **CORRESPONDENCE** – All correspondence including emails should carry the Purchasers ID and any correspondence not mentioning the Purchasers ID shall be deemed to be non-est null and void.
- 23.5 **CONFIDENTIALITY** – The Purchasers hereto agrees that all information documents etc exchanged to date and which may be exchanged including the contents of this agreement and any document exchanged in pursuance thereof (hereinafter referred to as the Confidential Information) is confidential and proprietary and shall not be disclosed, reproduced, copies, disclosed to any third party or used otherwise without the prior written consent of the SELLERS . The confidential obligations under this clause shall survive even after handing over of the unit and is legally binding on the Purchasers and shall always be in full force and effect
- 23.6 **COUNTER PARTS** - This Agreement has been prepared in duplicate. The original of this Agreement has been made over to the Purchasers and it shall be the Obligation and responsibility of the Purchasers to cause this agreement to be registered upon making payment of the stamp duty and registration charges payable in respect thereof and upon notice being given the SELLERS shall remain present to admit the execution thereof and in the event the being saddled with any liability on account of the stamp duty and registration charges the Purchasers has agreed to indemnify and keep the SELLERS indemnified and saved harmless form and against all costs charges claims action suits and proceedings.
- 23.7 **NO CREATION OF ANY CHARGE-** This Agreement is personal and the Purchasers shall not be entitled to transfer, let out, mortgage, grant lease in respect of the said Unit/ Unit without the consent in writing of the SELLERS until such time the full amount under this agreement has been paid by the Purchaser to the Sellers and the Purchasers performing and observing all the other terms and conditions herein contained and on the part of the Purchasers to be performed and observed PROVIDED HOWEVER after the full payment of the entire amount, the Purchasers shall be entitled to let out, grant, lease and/or mortgage and/or in any way deal with the said Unit for which no further consent of the SELLERS shall be required. However prior intimation in writing should be given to Maintenance Company/Committee/Association before renting it out on lease/on rental basis.
- 23.8 **PURCHASERS'S RIGHT** - The right of the Purchasers shall remain restricted to the said Unit and the Properties Appurtenant thereto and in no event the Purchasers shall be entitled and hereby agrees not to claim

any right in respect of the other parts or portions of the said building and the said Premises.

- 23.9 **FINANCIAL ASSISTANCE** - For the purpose of facilitating the construction of the said Complex the SELLERS may apply for and obtain financial assistance from banks and other financial institutions.
- 23.10 **NAME OF THE PROJECT** - The name of the project shall be "-----
-----" and will not be changed.
- 23.11 **PURCHASERS'S OBLIGATION-** The Rules for use of all common facilities shall be laid down by the SELLERS /Committee/Association and in framing such rules Committee/Association shall not make any discretion between Unit Owners of the project in the said premises. The right over the common parts and portions of the Residential Complex will accrue to the Purchasers only upon acquiring ownership rights with respect to the Said Unit and Appurtenances thereto. The Purchasers further acknowledges the right of the Units owners in the said premises/complex to use the facilities and amenities comprising in the said premises/ complex once the same is commissioned/constructed and the Purchasers shall not raise any objection whatsoever or howsoever. From date of possession of the Said Unit and the properties Appurtenances thereto the Purchasers assures/commits to pay the rates and taxes applicable to the Unit and the Maintenance Charges which shall include his/her/its proportionate share of charges/expenses in maintaining all the facilities and amenities.
- 23.12 **NO PARTNERSHIP** - The Sellers and the Purchaser have entered into this Agreement purely on principal to principal basis and nothing stated herein shall be deemed to constitute a partnership between any of the either parties or to be construed as a joint venture or joint ventures between the parties to this agreement nor shall the SELLERS and the Purchasers constitute an association of persons. Such party shall keep the other party duly indemnified from and against the same.
- 23.13 **SELLERS RIGHTS-** The SELLERS shall be entitled to all future vertical and horizontal extensions of the said New building or otherwise by way of additional construction or otherwise and the Purchasers has agreed not to raise any objection in any manner whatsoever or howsoever. The SELLERS shall be entitled to put neon sign, hoardings and other display materials on any part or portion of the roof , the Purchasers hereby consents and waives all rights to enable the SELLERS to put up such neon sign, hoardings and other display materials and agrees not to raise any objection whatsoever or claim any share in the rent. For the purpose

of erection of such neon signs the SELLERS shall be entitled to use the lifts, stair case, common parts and portions for the purpose of repair, replacement, erection of such hoarding/display materials.

- 23.14 The Purchasers has agreed to keep in deposit an amount on account of Sinking Fund (Development Fund) which the Sellers shall invest in such securities as it deems fit and proper it being agreed that the interest accrued due on shall be utilized or applied for the purpose of discharging the obligation of the Purchasers to make payment of the proportionate share of maintenance charges and in the event of such interest being less than the amount proportionate maintenance charges agreed to be paid by the Purchasers, then and in that event the Purchasers shall make payment of the balance amount forthwith.
- 23.15 **NO WORKS CONTRACT** - It is hereby expressly agreed by and between the parties hereto that nothing herein contained shall be construed to be a "Works Contract" and it is hereby further agreed by and between the parties hereto in the event of the SELLERS being liable to make payment of any Sales Tax or GST or any other statutory tax or duty or levy in respect of this Agreement, the Purchasers shall be liable and agrees to make payment of the same at or before taking over possession of the said Unit.
- 23.16 If any provision of this Agreement or the application thereof, to any circumstance, shall be invalid or unenforceable to some extent, the remainder of this Agreement shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by the law. If any such provision is so held to be invalid, illegal and unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner, which is not invalid, illegal and unenforceable.
- 23.17 The Purchaser has assured the SELLERS that it has the financial capacity to pay the balance of the entire amount in the manner mentioned herein.
- 23.18 The SELLERS shall have exclusive right over all open areas within the Premises, which are not specifically allotted.
- 23.19 The Allotment of Parking Space shall be at the absolute discretion of the SELLERS.
- 23.20 During construction of the complex Purchasers can make visits to his Units only after obtaining prior permission/entry pass from the Site office of the SELLERS

23.21 The hoarding of the SELLERS may be erected in any part or portion of the said site and/or premises.

**THE FIRST SCHEDULE ABOVE REFERRED TO
(PROPERTY)**

ALL THAT the piece and parcel of land containing by estimation an area of 34 cottahs 02 chittacks and 10 sq.ft. (more or less) situate lying at and being Municipal Premises No. 104/D/2 Matheswartolla Road, Police Station Pragati Maidan, Sub Registry Office A.R.A.-1, Kolkata under Ward No.66 within the limits of Kolkata Municipal Corporation and butted and bounde4d in the manner following that is to say:

ON THE NORTH : By Matheswartalla Road
 ON THE SOUTH : E.M. Bypass Road, Park Circus Connector
 ON THE EAST : Premises No.104/D/1 Matheswartalla Road
 ON THE WEST : Premises No. 104/D/3 Matheswartolla Road

OR HOWSOEVER OTHERWISE said premises butted bounded, numbered, known and distinguished.

**THE SECOND SCHEDULE ABOVE REFERRED TO
(UNIT AND THE PROPERTIES APPURTENANT THERETO)**

ALL THAT the Apartment No. ----- on the ----- floor of the new building now in course of construction of the said Premises containing by estimation a chargeable area of -----sq.ft. equivalent to ----- sq.ft. (super built-up area) (be the same a little more or less) TOGETHER WITH ----- covered/open car parking space/s TOGETHER WITH the proportionate share in all common parts portions areas and facilities to comprise in the said New Building and/or Housing Complex (more fully and particularly mentioned and described in the THIRD SCHEDULE hereunder written) AND TOGETHER WITH the undivided proportionate share or interest in the land forming part of the said premises appurtenant thereto

THE THIRD SCHEDULE ABOVE REFERRED TO**(COMMON PARTS AND PORTIONS)**

1. The foundation columns beams support corridors lobbies stairs stairways landings entrances exits and pathways.
2. Drains and sewers from the Properties to the Municipal Duct.
3. Water sewerage and drainage connection pipes from the Flats to drains and sewers common to the Properties.
4. Toilets and bathrooms for use of durwans, drivers, maintenance staff of the Properties.
5. The durwans& maintenance staff rest room with electrical wiring switches and points fittings and fixtures.
6. Boundary walls of the Properties including outer side of the walls of the building and main gates.
7. Water pump and motor with installation and room therefore.
8. Tube well water pump overhead tanks and underground water reservoirs water pipes and other common plumbing installations and spaces required thereto.
9. Transformer electrical wiring meters and fittings and fixtures for lighting the staircase lobby and other common areas (excluding those as are installed for any particular Flat) and spaces required therefore.
10. Windows/doors/grills and other fittings of the common area of the Properties.
11. Generator its installations and its allied accessories and room.
12. Lifts, Lift wells and their accessories installations and spaces required therefore.

13. Such other common parts areas equipments installations fixtures fittings covered and open space in or about the said Properties and/or the building as are necessary for passage to or use and occupancy of the Flats as are necessary.

THE FOURTH SCHEDULE ABOVE REFERRED TO

SCHEDULE OF PAYMENTS

PART - I

1.	Application Fee	On Application	----- + GST
2.	Agreement Money	Within 30 days from the date of application	15% of Total Consideration (-)Twenty Five Lakh booking fee (+) 50% of Legal Charges (+) GST
3.	1 st Installment	On Completion of Piling	10% of Total Consideration (+) GST
4.	2 nd Installment	On Casting of 1 st Floor slab casting	10% of Total Consideration (+) GST
5.	3 rd Installment	On Casting of 6 th Floor slab casting	10% of Total Consideration (+) GST
6.	4 th Installment	On Casting of 11 th Floor slab casting	10% of Total Consideration (+) GST
7.	5 th Installment	On Casting of Roof casting	10% of Total Consideration (+) GST
8.	6 th Installment	On Completion of Brick Work of respective unit	10% of Total Consideration (+) GST
9.	7 th Installment	On Completion of Installation of lifts in the building	10% of Total Consideration (+) GST
10.	Final Installment	On possession	15% of Total Consideration (+) 50% of Legal Charges (+) Advances & Deposits (+) GST

THE FOURTH SCHEDULE ABOVE REFERRED TO

ADVANCES & DEPOSITS

PART - II

Please check

At or before taking over possession of the said Flat/Unit the Purchasers shall be liable to keep in deposit with the SELLERS various amounts as hereinafter appearing out of which certain amounts shall be held as and by way of Non Refundable Deposits and certain amounts are Adjustable Deposits

i) Non-Refundable Deposits:

- (a) Generator charges @Rs.25, 000/- per KVA.
 - (b) Rs. 100/- per sq. ft. on account of costs, charges and expenses for providing Transformer including HT/LT connection, in the said Complex.
 - (c) Rs. 1,50,000/- per unit on account of Amenities Charges.
 - (d) Rs. 10,000/- per unit on account of Association Formation.
- ii) All charges and deposits that may be necessary to be deposited with CESC shall be payable by the Purchasers at actual.
- iii) In those cases where Sub Meter is to be provided the Purchasers shall be liable and has agreed to make payment of all costs, charges and expenses to the SELLERS.

I) Deposits (Adjustable):

- i) Sinking Fund at the rate of Rs.100/- (Rupees One Hundred only) per sq. ft. on the total super built-up area forming part of the said Flat .
- ii) Deposits on account of municipal rates and taxes in respect of the said Unit/Flat/Apartment at the rate of Rs. 25/- per sq.ft.
- iii) Maintenance Deposit at the rate of Rs. 33/- per sq.ft. in respect of the said Unit/Flat for 6 months

In the event of any part or portion of the said Adjustable Deposits being adjusted and/or appropriated because of any default on the part of the Purchasers, the Purchasers shall be liable and agrees to replenish the amount with the intent and object that it shall be the obligation of the Purchasers to secure the amount payable on account of the Adjustable Deposits.

The aforesaid deposits would be paid by the Purchasers to the SELLERS who after adjustment and appropriation of the amounts shall make over the balance amount to the Holding Organization upon its formation.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(SPECIFICATIONS)- EXAMPLES

Foundation	: RCC Substructure on Piles
Super Structure	: R.C.C frame structure
Wall Exterior Finish	: Cement Plaster with weather coat paint and decorative finish
Wall interiors, toilets, kitchen	: Cement plaster above lintel level, dado area with rough plaster
Staircase	: Staircase in Kota stone or tiles
Common area & lift Lobby flooring	: Combination of Imported Marble and Granite
Staircase flooring	: Kota Stone
Flat Flooring	: Bare RCC
Main Door	: Wooden decorative with lock and night latch
Internal Doors	: Only door frame will be provided
Windows	: Fully Glazed aluminium Anodized /UPVC
Electricals	: Wiring for meter till DB of each unit provided, only conduits will be provided within the flat
Toilet Plumbing	: Water inlet and soil/waste point to be provided. Sanitary wares / Cp fittings & plumbing network not to be provided.
Kitchen	: Only water inlet and soil/waste point to be provided, plumbing network will be in buyers scope. Power point for gyser and water purifier will be given.
Air Conditioning	: VRF Air conditioning to be provided in each of the bedrooms/living room
Utility Room/Bathroom	: Tiles flooring with standard make washroom fittings & fixtures
Water proofing treatment	: On roofs, toilets& verandah
2 passenger lift & 1 Service lift	: Both of reputed make
CCTV	: One each on the floor lobbies that will be connected to

the main security

**THE SIXTH SCHEDULE ABOVE REFERRED TO
(MAINTENANCE CHARGES)**

1. Repairing rebuilding repainting improving or other treating as necessary and keeping the property and every exterior part thereof in good and substantial repairs order and condition and renewing and replacing all worn or damaged parts thereof.
2. Painting with quality paint as often as may (in the opinion of the Holding Organisation) be necessary and in a proper and workmanlike manner all the wood metal stone and other work of the property and the external surfaces of all exterior doors of the Building and decorating and colouring all such parts of the property as usually are or ought to be.
3. Keeping the gardens and grounds of the property generally in a neat and tide condition and tending and renewing all lawns flowers beds shrubs trees forming part thereof as necessary and maintaining repairing and where necessary reinstating any boundary wall hedge or fence.
4. Keeping the private road in good repair and clean and tidy and edged where necessary and clearing the private road when necessary.
5. Paying a fair proportion of the cost of clearing repairing instating any drains and sewers forming part of the property.
6. Paying such workers as may be necessary in connection with the upkeep of the property.
7. Insuring any risks.
8. Cleaning as necessary the external walls and windows (not forming part of any Unit) in the property as may be necessary keeping cleaned the common parts and halls passages landing and stair cases and all other common parts of the building.

9. The proportionate share for upkeep maintaining and carrying out all repairs and/or renovations into or upon the said mechanical car park.
10. Cleaning as necessary of the areas forming parts of the property.
11. Operating maintaining and (if necessary) renewing the lighting apparatus from time to time of the maintained property and providing such additional lighting apparatus as the SELLERS may think fit.
12. Maintaining and operating the lifts.
13. Providing and arranging for the emptying receptacles for rubbish.
14. Paying all rates taxes duties charges assessments and outgoings whatsoever (whether central state or local) assessed charged or imposed upon or payable in respect of the building or any part thereof excepting in so far as the same are the responsibility of the individual owners/ occupiers of any Unit.
15. Abating any nuisance and executing such works as may be necessary for complying with any notice served by a local authority in connection with the development or any part thereof so far as the same is not the liability of or attributable to the Unit of any individual lessee of any Unit.
16. Generally managing and administering the development and protecting the amenities in the building and for that purpose employing and contractor and enforcing or attempting to enforce the observance of the covenants on the part of any occupants of any of the Units.
17. Employing qualified accountant for the purpose of auditing the accounts in respect of the maintenance expenses and certifying the total amount thereof for the period to which the account relates.
18. Complying with the requirements and directions of any competent authority and with the provisions of all statutes and all regulations orders and bye-laws made thereunder relating to the building excepting

those which are the responsibility of the owner/occupier of any Unit.

19. Administering the management company staff and complying with all relevant statutes and regulations and orders thereunder and employing suitable persons or firm to deal with these matters.
20. The provision for maintenance and renewal of any other equipment and the provision of any other service which in the option of the Management company/Holding Organisation it is reasonable to provide.
21. In such time to be fixed annually as shall be estimated by the Holding Organisation (whose decision shall be final) to provide a reserve fund for items of expenditure referred to this schedule to be or expected to be incurred at any time.
22. The said reserve fund shall be kept in separate account and the interest thereon or income from the said fund shall be held by the Holding Organisation for of the owners of the Units and shall only be applied in accordance with unanimous or majority decision of the members of the Holding Organisation and with the terms of this Schedule.

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

SIGNED AND DELIVERED BY THE SELLERS

At Kolkata in the presence of

SIGNED AND DELIVERED BY THE PURCHASER/ALLOTTEE

At Kolkata in the presence of