

- g) **SALEABLE SPACE** : shall mean the space in the new building available for independent use and occupation by the developer after making due provisions for common facilities and the space required thereof and after providing the Owner's allocation, if any.
- h) **NEW BUILDING and/or MULTISTORIED BUILDING** : shall mean the building to be constructed on the said Municipal Premises situated at Mouza - Chandnagar, J.L. No.44, Re.Su. No.167, Police Station - Madhyamgram [Old Barasat], A.D.S.R.O. - Barasat, within the local limits of Madhyamgram Municipality, under Ward No.11 (Old 7), being Holding No.235, Basunagar 3 No. Gate, District - North 24-Parganas, by the Developer in accordance with the Plan to be sanctioned by the Madhyamgram Municipality.
- i) **OWNER'S ALLOCATION** - shall mean the Developer shall pay Rs.1.40 crore (Rupees One Crore and Forty Lacs) only to the owner, out of which Rs.5,00,000/- (Rupees Five Lacs) only at the time of execution of this presents, thereafter the second part herein will pay a lump sum amount as mutually agreed by both the parties after obtaining the sanctioned plan from the authority concerned and the residue amount to be paid on installments basis and a self contained finished flat measuring 500 square feet at the top floor of the said multistoried building which will be adjusted from the consideration amount of Rs.1.4 Crore after mutually agreed by both the parties.
- j) **DEVELOPER'S ALLOCATION** : shall mean constructed area in the building to be constructed on the said land after allocation to