

## **AGREEMENT FOR SALE**

This Agreement for Sale (“**Agreement**”) executed on this \_\_ day of \_\_\_\_\_, 20\_\_\_\_,

### **By and Between**

**(1) PANCHMUKHI VILLA LLP (IN AAF8063) (PAN AASFP2568E) (2) PANCHMUKHI SKY SCRAPER LLP (IN AAF7997) (PAN AASFP2475J) (3) PANCHMUKHI NIKETAN LLP (IN AAF7995) (PAN AASFP2472R)**, all are the Limited Liability Partnership Act 2008 and having their registered office at Room no 4A, 4<sup>th</sup> Floor, Metro Tower, 170, Chittaranjan Avenue, PS Jorasanko, PO Burra Bazar, Kolkata 700 007, duly represented by one of its Designated Partner **Mr. ANIL KUMAR SARAF (PAN AKTPS7086H) (AADHAR NO 817441228663)**, son of Shri Atma Ram Saraf, working for gain at Room no 4A, 4<sup>th</sup> Floor, Metro Tower, 170, Chittaranjan Avenue, PS Jorasanko, PO Burra Bazar, Kolkata 700 007 hereinafter called the **VENDORS** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their successor or successors in office and/or assigns) of the **ONE PART**;

**AND**

**GANGOTRI INFRAPROPERTIES PRIVATE LIMITED (PAN No.AAEC3950D) (CIN U70109WB2007PTC117277)**” a Company incorporated under the provisions of Companies Act, 1956 and still a company within the meaning of Companies Act, 2013 and having its registered office at Room no 4A, 4<sup>th</sup> Floor, Metro Tower, 170, Chittaranjan Avenue, PS Jorasanko, PO Burra Bazar, Kolkata 700 007 being represented by one of its Director **Mr. Vivek Saraf, ( PAN NO AMAPS 6494G) (AADHAR NO 823990523123)** son of Gouri Sankar Saraf, by occupation Business, residing at AC -137, Salt Lake, Bidhannagar, North 24 Parganas, Kolkata - 700064 P.S. Bidhannagar & P.O. Bidhannagar, hereinafter called the “**DEVELOPER**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor or successors in office and/or assigns).

**AND**

(1) **SHRI / SMT** \_\_\_\_\_, (PAN \_\_\_\_\_) (AADHAR NO. \_\_\_\_\_) son / daughter of \_\_\_\_\_, aged about \_\_\_\_\_, by occupation \_\_\_\_\_ residing at \_\_\_\_\_, and (2) **SHRI / SMT** \_\_\_\_\_, (PAN \_\_\_\_\_) (AADHAR NO \_\_\_\_\_) son / daughter of \_\_\_\_\_, aged about \_\_\_\_\_, by occupation \_\_\_\_\_ residing at \_\_\_\_\_, hereinafter called 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 assignees).

The Developers, Owners, Purchaser/s collectively shall be referred to as 'Parties' and individually shall be referred to as 'Party'.

**NOW THIS AGREEMENT WITNESSES AND IT IS AGREED BY THE PARTIES AS FOLLOWS:**

**A. COMMENCEMENT:**

This Agreement shall be deemed to have commenced on and with effect from the date of its execution.

**B. TITLE OF THE OWNERS:**

- a) The Owner is absolutely seized and possessed of and/or otherwise well and sufficiently entitled to **ALL THAT** piece and parcel of land 16 Cottahs together with structure standing thereon being municipal premises No. 435/11, Jessore Road, P.S DumDum, Dist.24 Parganas, Kolkata 700 055 (earlier known as Premises No. 435

- Jessore Road) morefully and particularly described in **FIRST SCHEDULE** hereunder written and hereinafter referred to as “**SAID PROPERTY**” and the same is free from all encumbrances whatsoever or howsoever.
- b) The said Property is owned by the Owner by virtue and in pursuance of various documents of title (hereinafter referred to as the **TITLE DOCUMENTS** and therefore, the devolution of title of the owner is more fully mentioned in the **SIXTH SCHEDULE** hereunder written.

### C. DEVELOPMENT RIGHTS & ALLOCATION OF AREAS:-

- a) By and under a Development Agreement dated 19<sup>th</sup> August 2016 registered with the office of Additional Registrar of Assurances - IV, Kolkata and copied in Book No. I, Volume No.1904-2017, Pages 667 to 709, Deed No.11562 for the year 2016, dated 17<sup>th</sup> December 2016 (hereinafter referred to as the said **DEVELOPMENT AGREEMENT**) made between the Vendor herein therein referred to as the Owners' of the first part and the Developer herein therein referred to as the 'Developer' of the second part, the Vendor 'herein appointed and entrusted the Developer herein to develop the said Property under the terms and conditions recorded and contained in the said Development Agreement.
- b) Prior to enter into the said Registered Development Agreement, the Vendor caused to sanction a building plan No.402 dated 08.11.2016 duly sanctioned by South Dum Dum Municipality for construction of G + 6 storied building complex upon the land at the said Property (hereinafter referred to as the said **PROJECT**).
- c) The Vendor and Developer are fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Vendor regarding the Said Property on which Project is to be constructed have been completed.
- d) The South Dum Dum Municipality has granted the permission to develop the Project vide plan No.402 dated 08.11.2016
- e) The Vendor and Developer have obtained the final layout plan approvals for the Project from D.J. Consultants & Associates, 255, Dum Dum Park, Kolkata – 700 055 and have decided to name the said project be known as “**PANCHMUKHI VILLA**”
- f) The Purchaser after going through the contents of the documents and papers as presented to him/her/them by the Developer herein , had applied for purchase of an apartment in the Project vide **Application No.** \_\_\_\_\_ dated \_\_\_\_\_ and has been allotted Apartment No. \_\_\_\_\_ having carpet area of \_\_\_\_\_ **square feet**, type \_\_\_\_\_, on \_\_\_\_\_ floor in along with right to park \_\_\_\_\_ medium/small size Covered parking no. (to be allotted at the time of possession) NIL admeasuring 100 square feet of carpet area in the ground floor as permissible under the applicable

law and of pro rata share in the common areas (“**Common Areas**”) as defined under clause (n) of Section 2 of the Act (hereinafter referred to as the “**Apartment**” more particularly described in **SECOND SCHEDULE** and the floor plan of the apartment is annexed hereto with this agreement).

- g) The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- h) The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.
- i) The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- j) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendor/Developer hereby agrees to sell and the Purchaser hereby agrees to purchase the said apartment.

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

1. **TERMS:-**

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Vendor/Developer agrees to sell to the Purchaser and the Purchaser hereby agrees to purchase, the said Apartment more fully described under **SECOND SCHEDULE**.
- 1.2 The Total Consideration Price for the said Apartment along with right to park medium/small car park (\_\_\_\_ Covered space) is **Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) only** ("**Total Price**") details whereof along with break up is provided under **SEVENTH SCHEDULE**.

Explanation:

- (i) The Total Price above includes the booking amount paid by the Purchaser to the Developer towards the said Apartment as per the details morefully described in the Seventh Schedule hereunder written.
- (ii) The Carpet area is defined as the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive

balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment.

- (iii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Vendor/Developer by way of Value Added Tax, Service Tax, GST as applicable and Cess or any other similar taxes which may be levied, in connection with the construction of the Project) up to the date of handing over the possession of the Apartment.

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;

Provided further that if any further and/or new tax is implemented and/or made applicable, whether with prospective and/or retrospective effect, upon these presents then the purchaser shall be liable to pay the same under the said head of tax in favour of the developer apart from the consideration amount agreed upon hereunder. That the developer shall intimate the purchaser of such levy within 30 days of implementation of the same and shall demand the dues, if any, till that date.

- (iv) The Developer shall periodically intimate to the Purchaser, the amount payable as stated in (i) above and the Purchaser shall make payment within 15 (Fifteen) days from the date of such written intimation. In addition, the Developer shall provide to the Purchaser the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;
- (v) That apart from the total price as stated above the Purchaser shall also bear amounts towards Extra Charges and Deposits together with all applicable taxes including service tax must be paid by the Purchaser to the Developer in the manner mentioned in the **SEVENTH SCHEDULE** appearing hereinafter.
- (vi) In addition to above mentioned fees and charges, Advocates' fees and other allied and incidental expenses and miscellaneous expenses for execution of this agreement and registration of the conveyance or deeds or other documents to be executed and/or registered in pursuance hereof

- 1.3 The Total 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 Vendor/Developer undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost/charges imposed by the competent authorities, the Vendor/Developer 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 on subsequent payments.

- 1.4 The Purchaser (s) shall make the payment as per the payment plan set out in **SEVENTH SCHEDULE (“Payment Plan”)**.
- 1.5 The Vendor/Developer may allow, in its sole discretion, a rebate for early payments of installments payable by the Purchaser by discounting such early payments as per mutual discussion. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Purchaser by the Vendor/Developer.
- 1.6 The Vendor/Developer shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Vendor/Developer. If there is any reduction in the carpet area within the defined limit then Vendor/Developer shall refund the excess money paid by Purchaser within forty-five days with annual interest at the rate specified 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 allotted to Purchaser, the Vendor/Developer shall demand that from the Purchaser as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in this Agreement.
- 1.7 Subject to Clause 9.3 the Vendor/Developer 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/Unit;
  - (ii) The Purchaser shall also have undivided proportionate share in the Common Areas. Since the share / interest of 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. Further, the right of the Purchaser to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Vendor/Developer shall convey undivided proportionate title in the common areas to the association of Purchasers as provided in the Act;
  - (iii) That the computation of the price of the Apartment 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, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

- 1.8 It is made clear by the Vendor/Developer and the Purchaser agrees that the Apartment along with right to park \_\_\_\_ medium/small car in Covered parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said property and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchasers of the Project.
- 1.9 The Vendor/Developer agrees to pay all outgoings before transferring the physical possession of the apartment to the Purchasers, which it has collected from the Purchasers, 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 Vendor/Developer fails to pay all or any of the outgoings collected by it from the Purchasers or any liability, mortgage loan and interest thereon before transferring the apartment to the Purchasers, the Vendor/Developer agrees to be liable, even after the transfer of the property, 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.
- 1.10 The Purchaser has paid a sum of **Rs, \_\_\_\_\_ (Rupees \_\_\_\_\_ only)** as booking amount being part payment towards the Total Price of the Apartment along with the right to park medium/small size car park (\_\_\_\_ Covered space) at the time of application the receipt of which the Vendor/Developer hereby acknowledges and the Purchaser hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan as may be demanded by the Vendor/Developer within the time and in the manner specified therein.

Provided that if the Purchaser delays in payment towards any amount for which is payable, he shall be liable to pay interest @ 18 % p.a.

2. **MODE OF PAYMENT:-**

Subject to the terms of the Agreement and the Vendor/Developer abiding by the construction milestones, the Purchaser shall make all payments, on demand by the Vendor/Developer, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of “**GANGOTRI INFRAPROPERTIES PVT. LTD.**” payable at Kolkata.

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

3.1 The Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendor/Developer with such permission, approvals which would enable the Vendor/Developer to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Purchaser understands and agrees that in the event of any failure on its/his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, it/he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Vendor/Developer accepts no responsibility in this regard. The Purchaser shall keep the Vendor/Developer fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Vendor/Developer immediately and comply with necessary formalities if any under the applicable laws. The Vendor/Developer shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Vendor/Developer shall be issuing the payment receipts in favour of the Purchaser only.

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

The Purchaser authorizes the Vendor/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 Vendor/Developer may in its sole discretion deem fit and the

Purchaser undertakes not to object/demand/direct the Vendor/Developer to adjust his payments in any manner.

5. **TIME IS ESSENCE :-**

- 5.1 Time is of essence for the Vendor/Developer as well as the Purchaser. The Vendor/Developer shall abide by the time schedule for completing the project and handing over the Apartment to the Purchaser and the common areas to the association of the Purchaser after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser shall make timely payments of the installment and other dues payable by it/him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Vendor/Developer.

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

The Purchaser has seen the specifications of the Apartment and accepted the Payment Plan, floor plans, layout plans [Specification morefully and particularly provided under **FOURTH SCHEDULE** hereunder written], as represented by the Vendor/Developer. The Vendor/Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Vendor/Developer undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the West Bengal Municipal Laws and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendor/Developer shall constitute a material breach of the Agreement.

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

- 7.1 **Schedule for possession of the said Apartment:** The Vendor/Developer agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Vendor/Developer, based on the approved plans and specifications, assures to hand over possession of the Apartment on MARCH 2020, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project (“**Force Majeure**”). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Purchaser agrees that the Vendor/Developer shall be entitled to the extension of time for delivery of possession of the Apartment, 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 Vendor/Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated

- and the Vendor/Developer shall refund to the Purchaser the entire amount received by the Vendor/Developer from the allotment within 6 months from that date. After refund of the money paid by the Purchaser, Purchaser agrees that he/ she shall not have any rights, claims etc. against the Vendor/Developer and that the Vendor/Developer shall be released and discharged from all its obligations and liabilities under this Agreement.
- 7.2 **Procedure for taking possession:** The Vendor/Developer, upon making application of the 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 3 (three months from the date of issue of such notice and the Vendor/Developer shall give possession of the Apartment to the Purchaser. The Vendor/Developer agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendor/Developer. The Purchaser agree(s) to pay the maintenance charges as determined by the Vendor/Developer/association of Purchasers, as the case may be. The Vendor/Developer on its behalf shall offer the possession to the Purchaser in writing within 15 days of making application for obtaining the occupancy certificate of the Project.
- 7.3 **Failure of Purchaser to take Possession of Apartment:-** Upon receiving a written intimation from the Vendor/Developer as per clause 7.2, the Purchaser shall take possession of the Apartment from the Vendor/Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendor/Developer shall give possession of the Apartment to the Purchaser. In case the Purchaser fails to take possession within the time provided in clause 7.2, such Purchaser shall continue to be liable to pay maintenance charges as applicable.
- 7.4 **Possession by the Purchaser :-** After obtaining the occupancy certificate and handing over physical possession of all the Apartments to its respective Purchaser, it shall be the responsibility of the Vendor/Developer to hand over the necessary documents and plans, including common areas, to the Owners association of the building in due time after formation of the Apartment Owners Association.
- 7.5 **Cancellation by Purchaser:-** The Purchaser shall have the right to cancel/withdraw his allotment in the Project as provided in the Act: Provided that where the Purchaser proposes to cancel/withdraw from the project without any fault of the Vendor/Developer, the Vendor/Developer herein is entitled to 5% of the total consideration amount of apartment. The balance amount of money paid by the Purchaser shall be returned by the Vendor/Developer to the Purchaser within 6

months of such cancellation and any due receivable shall be payable by the Purchaser on cancellation.

#### 7.6 **Compensation:**

The Vendor/Developer shall compensate the Purchaser in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Vendor/Developer fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendor/Developer shall be liable, on demand to the Purchasers, in case the Purchaser wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with interest @ 12% p.a. within 6 months including compensation in the manner as provided under the Act. Provided that where if the Purchaser does not intend to withdraw from the Project, the Vendor/Developer shall pay the Purchaser interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Apartment.

#### 8. **REPRESENTATIONS AND WARRANTIES OF THE VENDOR/DEVELOPER :-**

The Vendor/Developer hereby represents and warrants to the Purchaser as follows:

- (i) The Vendor has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Vendor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
- (iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said property and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Vendor/Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said property, Building and Apartment and common areas;

- (vi) The Vendor/Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;
- (vii) The Vendor/Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said property, including the Project and the said Apartment which will, in any manner, affect the rights of Purchaser under this Agreement;
- (viii) The Vendor/Developer confirms that the Vendor/Developer is not restricted in any manner whatsoever from selling the said Apartment to the Purchaser in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Vendor/Developer shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Purchaser and the common areas to the Association of the Purchasers;
- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the First Schedule Property;
- (xi) The Vendor has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- (xii) No notice from the Government or any other local body or authority or any in legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Vendor in respect of the said Land and/or the Project;

## 9. **EVENTS OF DEFAULTS AND CONSEQUENCES :-**

- 9.1 Subject to the Force Majeure clause, the Vendor/Developer shall be considered under a condition of Default, in the following events:
  - (i) Vendor/Developer fails to provide ready to move in possession of the Apartment to the Purchaser within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
  - (ii) Discontinuance of the Vendor/Developer's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder;
- 9.2 In case of Default by Vendor/Developer under the conditions listed above, Purchaser is entitled to the following:-

- (i) Stop making further payments to Vendor/Developer as demanded by the Vendor/Developer. If the Purchaser stops making payments, the Vendor/Developer shall correct the situation by completing the construction milestones and only thereafter the Purchaser be required to make the next payment without any penal interest; or
- (ii) The Purchaser shall have the option of terminating the Agreement in which case the Vendor/Developer shall be liable to refund the entire money paid by the Purchaser under any head whatsoever towards the purchase of the apartment, within 6 months of receiving the termination notice: Provided that where an Purchaser does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Vendor/Developer, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

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

- (i) In case the Purchaser fails to make payments for 2 consecutive demands made by the Vendor/Developer as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Purchaser shall be liable to pay interest to the Vendor/Developer on the unpaid amount @ 12 p.a. ;
- (ii) In case of Default by Purchaser under the condition listed above continues for a period beyond 3 consecutive months after notice from the Vendor/Developer in this regard, the Vendor/Developer shall cancel the allotment of the Apartment in favour of the Purchaser and refund the amount money paid to him by the Purchaser by deducting 5% of the total consideration amount and the interest liabilities and this Agreement shall thereupon stand terminated.

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

The Vendor/Developer, on receipt of complete amount of the Price of the Apartment under the Agreement from the Purchaser, shall execute a conveyance deed and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 6 (SIX) months from the issuance of the occupancy certificate. However, in case the Purchaser fails to deposit the stamp duty and registration charges for registration and all other incidental and legal expenses (as provided in the **SEVENTH SCHEDULE**) etc. so demanded within the period mentioned in the demand letter, the Purchaser authorizes the Vendor/Developer to withhold registration of the conveyance deed in his/her favour till full and final payment of all dues and payment of stamp duty and registration charges is made by the Purchaser. The Purchaser shall be solely responsible and liable for compliance of

the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority.

**11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT:-**

The Vendor/Developer and/or its delegate shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Purchasers.

**12. DEFECT LIABILITY:-**

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Vendor/Developer as per the agreement for sale relating to such development is brought to the notice of the Vendor/Developer within a period of 1 (One) years by the Purchaser from the date of handing over possession, it shall be the duty of the Vendor/Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Vendor/Developer's failure to rectify such defects within such time, the aggrieved Purchasers shall be entitled to receive appropriate compensation in the manner as provided under the Act.

**13. RIGHT OF PURCHASER TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES :-**

The Purchaser hereby agrees to purchase the Apartment on the specific understanding that his/her right to the use of Common Areas morefully described in **THIRD SCHEDULE** hereunder written shall be subject to timely payment of total maintenance charges or the Common expenses charges for common expenses and works morefully provided and described under **FIFTH SCHEDULE** hereunder written, as determined and thereafter billed by the maintenance agency appointed or the association of Purchasers (or the maintenance agency appointed by it) and performance by the Purchaser of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Purchasers from time to time.

**14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:-**

The Vendor/Developer / maintenance agency /association of Purchasers shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Purchaser agrees to permit the association of Purchasers and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal

working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

**15. USAGE COMMON AND SERVICE AREAS:-**

The Common and service areas, if any, as located within the project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Purchaser shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Purchasers formed by the Purchasers for rendering maintenance services.

**16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:-**

Subject to Clause 12 above, the Purchaser shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Purchaser further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Purchasers shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Purchaser shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Purchaser shall also not remove any wall, including the outer and load bearing wall of the Apartment. The Purchaser shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendor/Developer and thereafter the association of Purchasers and/or maintenance agency appointed by association of Purchasers. The Purchaser shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

That the purchaser/s shall strictly use the apartment/unit for residential purpose only and for no other purposes, such as, office, business place, guest house, restaurant,

beauty parlour, games or activity area and/or not restricted to the named above but also not for any other purposes of like nature.

**17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PURCHASER:-**

The Purchaser is entering into this Agreement for the allotment of a Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Purchaser hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment at his/ her own cost.

**18. ADDITIONAL CONSTRUCTIONS :-**

The Vendor/Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project without taking prior approval and/or sanction from the competent authority.

**19. VENDOR/DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE :-**

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

**20. APARTMENT OWNERSHIP ACT:-**

The Vendor/Developer has assured the Purchasers that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership] Act.

**21. BINDING EFFECT :-**

Forwarding this Agreement to the Purchaser by the Vendor/Developer does not create a binding obligation on the part of the Vendor/Developer or the Purchaser until, firstly, the Purchaser signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser and secondly, appears for registration of the same before the concerned -Registrar as and when intimated by the Vendor/Developer. If the Purchaser(s) fails to execute and deliver to the Vendor/Developer this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser and/or appear before the Registrar for its registration as and when

intimated by the Vendor/Developer, then the Vendor/Developer shall serve a notice to the Purchaser for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Purchaser, application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser in connection therewith including the booking amount shall be returned to the Purchaser after deducting a sum of Rs.25,000/- (Rupees Twenty Five Thousand) only towards liquidated damages and cost of documentation charges as is payable towards legal fees.

**22. ENTIRE AGREEMENT:-**

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

**23. RIGHT TO AMEND:-**

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

**24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER / SUBSEQUENT PURCHASERS:-**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Purchasers of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

**25. WAIVER NOT A LIMITATION TO ENFORCE:-**

25.1 The Vendor/Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Purchaser in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser that exercise of discretion by the Vendor/Developer in the case of one Purchaser shall not be construed to be a precedent and /or binding on the Vendor/Developer to exercise such discretion in the case of other Purchasers.

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

26. **SEVERABILITY:-**

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

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

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

28. **FURTHER ASSURANCES:-**

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

29. **PLACE OF EXECUTION:-**

The execution of this Agreement shall be complete only upon its execution by the Vendor/Developer or through its authorized signatory at the Vendor/Developer's Office, or at some other place, which may be mutually agreed between the Vendor/Developer and the Purchaser, and after the Agreement is duly executed by the Purchaser and the Vendor/Developer or simultaneously with the execution the said Agreement shall be registered at the office of the Jurisdiction registry office.

30. **NOTICES:-**

That all notices to be served on the Purchaser and the Vendor/Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser or the Vendor/Developer by Registered Post at their respective addresses as stated above.

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

31. **JOINT PURCHASERS:-**

That in case there are Joint Purchasers all communications shall be sent by the Vendor/Developer 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.

32. **GOVERNING LAW:-**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

33. **DISPUTE RESOLUTION:-**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

34. **MISCELLANEOUS:-**

**a) Indian Law:** This Agreement shall be subject to Indian Laws.

**b) Confidentiality and Non-Disclosures:-** The parties shall keep confidential all non-public information and documents concerning the transaction contemplated herein unless compelled to disclose such information/documents by judicial or administrative process or by other requirements of law.

**c) Partial Invalidity:-** If any provision of this Agreement or the application thereof, to any circumstances, shall be invalid or unenforceable to any 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 law. If any such provision is so held to be invalid, illegal or 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 or unenforceable.

**d) Alteration of spaces:-** It is expressly agreed and declared that the Developer shall be entitled to make alteration in the space, location and installation of the Common Areas and Amenities as deemed necessary and suitable and this shall be treated as

the express consent of the Purchaser in favour of the Developer for the purpose as aforesaid.

**e) Right to Mortgage:-** The Purchaser shall have the right to obtain home loan finance and/or financial assistance from any Bank/Financial institution as approved by the Developer from time to time for the purpose of creating mortgage in respect of the said Unit(s) provided however the Purchaser shall observe and perform the covenants, obligations, restrictions, stipulations, terms and conditions including payment of all amounts stated in this Agreement and in no event shall the Developer assume any liability and/or responsibility for any such loan or financial assistance availed by the Purchaser. In the event of the Purchaser obtaining such loan or financial assistance, the Developer is hereby authorized and empowered to act in accordance with the instructions of the Bank/Financial Institution in terms of the agreement between the Purchaser and the Bank/Financial Institution.

**f) Raising of finance by Developer :-** It is expressly declared and confirmed that in case of the Developer raising and obtaining any finance or loan from the banks, financial institutions or from other sources against the said Project, such finance or loan in respect of the said Unit(s) shall be liquidated by the Developer prior to delivery of possession of the Unit(s) in favor of the Purchaser on full payment of the Consideration Amount and other payments by the Purchaser in terms of these presents and this shall be treated as the express consent of the Purchaser in favor of the Developer.

**g) Assignment by the Purchaser:-** It is declared and confirmed that the Purchaser shall not be entitled to transfer/assign the benefits of this agreement in favor of any third person(s) without obtaining the prior written approval of the Developer, provided however such approval shall not be unreasonably withheld subject to (i) the payment of a sum @ Rs.100/- (Rupees Hundred) per sq. ft/of the Chargeable Area of the said Unit(s) plus applicable taxes to be paid by the Purchaser to the Developer as charges/pre-determined damages for such transfer/assignment, (ii) consent from the Bank/Financial Institution from which the Purchaser has obtained home loan finance and/or financial assistance (if applicable) and (iii) expiry of 12 months (lock-in period) from the date of this Agreement during which it is agreed that the Purchaser shall not be entitled to seek permission of the Vendor/Developer for any assignment. In the event of such transfer/ assignment, the assignee shall be obliged to fulfill and observe all the covenants and obligations of the Purchaser under this Agreement, including those that remain unfulfilled by the Purchaser even retrospectively at the time of such assignment.

### 35. **ARBITRATION:-**

All disputes and differences between the parties hereto arising out of this Agreement if not settled amicably shall be referred to arbitration being a reference within the meaning of The Arbitration and Conciliation Act, 2015 or any modification thereof for the time being in force. The Arbitrator shall decide the procedure and type of award (speaking or non-speaking). The venue shall be Kolkata and the language shall be English.

36. **JURISDICTION:-**

The Courts at Kolkata alone shall have the jurisdiction to entertain try and determine all actions suits and proceedings arising out of these presents between the parties herein.

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

**ALL THAT** the piece and parcel of land measuring about 16 Cottahs together with 6000 square feet RT structure standing thereon being Municipal Premises No. 435/11 Jessore Road, P.S DumDum, Dist.24 Parganas, Kolkata 700 055, being R.S Dag No-176, R.S. Khatian-47, J.L. No-32/20, municipal holding no 11, Mouza ShyamNagar, Ward No. 21, Sub-registry Office Cossipore DumDum, within South DumDum Municipality and butted and bounded as follows

ON THE NORTH : By Land of V.M.T Fibre glass Industries  
 ON THE SOUTH : By Land of Panchmukhi Heights Pvt Ltd  
 ON THE EAST : By 18 feet Road  
 ON THE WEST : By Land of Ram krishna Sarada Mission College

**THE SECOND SCHEDULE ABOVE REFERRED TO:****(APARTMENT)**

**ALL THAT** one self-contained flat/unit being Flat No. “\_\_\_” measuring “\_\_\_\_\_” sq. ft. more or less carpet area on the \_\_\_ floor along with right to park \_\_\_ medium/small size car parking space measuring about 100 sq. ft. of carpet area on the ground floor of the Block “\_\_\_” building named “**PANCHMUKHI VILLA**” at the said property described in the First Schedule hereabove;

**TOGETHER WITH** undivided proportionate indivisible variable share and interest and right in the land appurtenant to the said Block building attributable to the said apartment in the said property described in the First Schedule hereinabove written.

**THE THIRD SCHEDULE ABOVE REFERRED TO:**

**(COMMON AREAS AND AMENITIES)**

**(COMMON AREAS)**

- Entrance and Exit gates of said complex.
- Domestic Water Distribution System.
- Fire Fighting Equipments.
- Drainage and Sewerage system.
- Path, passage and driveways.
- Common Passage/Lobby of the floor on which the Unit is located.
- All staircase of the complex along with their full and half landings with the stair covers on the ultimate roof.
- Common area with internal road.
- Security Guard and Maintenance Staff Rooms.
- Boundary Walls and Boundary Lights.
- Water pump and motor with installation and Room thereof.
- Bore well, Tube well Water pump, Overhead Tanks and Underground water Reservoirs, Water pipes, Water Purifier and other common plumbing installations and spaces required thereto.
- Lifts allied machineries and spaces required thereof and the lobby in front of it on typical floors and lift machine rooms or MRL.
- D.G., its installations and its allied accessories and Generator Room thereof.
- CCTV Platform.
- Electric Wiring meters, Common DB, electrical panels, concealed electric wiring and fittings and fixtures for intercom/EPBAX with connections to each individual flat from the Main Gate, Lights in the stair case, Lobby, Admin office, Security Guard and Maintenance Staff rest room and other common Areas, Street, Landscape area (excluding those as are installed for any particular unit) and space required therefore.
- Windows/Doors/Grills and other fittings in the common area of the premises.
- Shaft for Ventilation, Lift, Fire, Electric and plumbing.

**All other common area and installations and/or equipment as may be provided in the premises for common use and enjoyment.**

**THE FOURTH SCHEDULE ABOVE REFERRED TO:**  
**(SPECIFICATIONS)**

<b>STRUCTURE</b>	<b>Foundation:-</b> RCC substructure on Piles. <b>Super Structure:-</b> RCC framed structure with ductile detailing. <b>Walls:-</b> Red bricks/Fly Ash/ACC Blocks.
<b>WALL FINISH</b>	<b>Interior –</b> Plaster of paris/Putty. <b>Exterior:-</b> Glass/Textures/Weather Coat based paints as per Architects design.
<b>FLOORING</b>	Living/Dinning & All Bedrooms – Vitrified Tiles.
<b>KITCHEN</b>	<b>Flooring:-</b> Ceramic / Vitrified Tiles. Granite platform with honed edges. Stainless steel sink. Dado of Ceramic tiles upto 2 ft. above the counter/platform. Electrical points for refrigerators, water purifies & exhaust fan. Provision for exhaust cutout.
<b>TOILET</b>	<b>Flooring:-</b> Anti-Skid ceramic/vitrified tiles. <b>Walls:-</b> Good quality ceramic tiles on the walls upto door height. Sanitary ware of Parryware/Hindware or equivalent make. CP fittings of ESSCO/Jaquar or equivalent make. Electrical points for geyser & exhaust fan. Plumbing provisions for hot/cold water line.
<b>DOOR &amp; WINDOW</b>	<b>Door frame –</b> Made of seasoned and treated wood. <b>Main door:-</b> Laminated door with handles. <b>Main door fittings :-</b> Godrej night latch/equivalent. <b>Internal Doors:-</b> Flushed doors. <b>Windows:-</b> Fully glazed sliding anodized aluminum window.
<b>ELECTRICALS</b>	AC point in Living/Dining & master bedroom and necessary electrical points inside the unit. DTH infrastructure, Telephone in Living/Dining Concealed copper wiring with central MCB of Havells of equivalent make. Door bell point at the main entrance door. Modular switches of Havells or equivalent make.
<b>COMMON LIGHTING</b>	Overhead illumination for compound and steel lighting. Necessary illumination in all lobbies, staircase & common areas.
<b>LIFT, STAIRS &amp; LOBBIES</b>	Lift of OTIS or equivalent make. Stairs & Floors Lobbies – Kota stone or tiles. Entrance ground floor lobby at ground floor to be combination of marble granite & kota stone.

**THE FIFTH SCHEDULE ABOVE REFERRED TO:**

**(COMMON EXPENSES)**

- **Common Utilities:-** All charges and deposits for supply, operation and maintenance of common utilities.
- **Electricity:-** All charges for the electricity consumed for the operation of the common machinery and equipment of the said Block/Said complex.
- **Holding Organization/Association/Society:-** Establishment and all other capital and operational expenses of the Association.
- **Litigation:-** All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the common expenses.
- **Maintenance:-** All cost of maintaining, operating, replacing, white washing, painting, decorating, re-decorating, re-building, re-constructing, lightening and renovating the common portions the common portions (including the exterior or interior (but not inside any unit) walls of the said Block/said building and LED logo/hoarding on the roof.
- **Operational:-** All expenses for running and operating all machinery, equipments and installations comprised in the common portion, including lift, diesel, generator set, changeover switch, pump and other common installations including their licenses fees, taxes and other lives (if any) and expenses ancillary and incidental thereto and the lights of the Common portions.
- **Rates and Taxes:-** Tax, Surcharge, Water Tax, and other levies in respect of the said block/building save those separately assessed on the purchaser.
- **Staff:-** The salaries and all other expenses on the staff to be employed for the common purpose, viz. manager, caretaker, clerk, security personal, liftman, sweeper, plumber, electrician etc. including their perquisites, bonus and other emoluments and benefits.

**THE SIXTH SCHEDULE ABOVE REFERRED TO:****(DEVOLUTION OF TITLE)****WHEREAS:**

- A) One Upendra Chandra Ghosh was the absolute owner in respect of a piece and parcel of land measuring about 16 Cottahs a little more or less situate lying at and being premises No. 435, Jessore Road, P.S. DumDum, Kolkata 700 055.
- B) While seized and possessed of the said property as absolute owner thereof, said Upendra Chandra Ghosh by virtue of a registered Deed of Lease dated 29<sup>th</sup> September, 1964 leased out the aforesaid property being premises No. 435 Jessore Road, P.S DumDum, Dist.24 Parganas, Kolkata 700 055 in favour of the Lessee, M/s. Aluminium & Alloys Industries for a period of 46 years commencing from 1<sup>st</sup> of October, 1964 with an option for renewal for a further period of 5 years on the terms and conditions as contained in the said Deed of Lease, which was registered before the Sub-Registrar at Cossipore, DumDum in Book No I, Volume No. 116, Pages 58 to 63, Being No. 7698 for the year 1964.
- C) Said Upendra Chandra Ghosh died testate on 7<sup>th</sup> of May, 1965 after executing his last Will and Testament dated 28<sup>th</sup> of April, 1962 appointing his wife Smt. Saraju Bala Ghosh and Pradip Kumar Ghosh Executrix/Executor of the said Will and on Saraju Bala's death, Pradip Kumar Ghosh as sole Executor of the said Will.
- D) Said Saraju Bala Ghosh being the Executrix of the said Will duly applied for grant of probate of the said Will before the Learned District Delegate at Alipore being Act 39 Case No. 97 of 1965.
- E) During the continuation of the said probate proceedings, said Saraju Bala Ghosh died on 6<sup>th</sup> of November, 1970 and accordingly, said Pradip Kumar Ghosh being the surviving sole Executor of the said Will dated 28<sup>th</sup> of April, 1962 continued the said probate proceeding.
- F) By an order dated 23<sup>rd</sup> December, 1970 passed in the said probate proceeding, said Pradip Kumar Ghosh was appointed as Administrator Pendente Lite in respect of the said Estate of Upendra Chandra Ghosh.
- G) Said Pradip Kumar Ghosh as Executor having need of urgent money in respect of the said Estate for payment of Estate Duty applied for permission for sale of the property as mentioned in the petition for payment of the amount to the Controller of the Estate Duty and accordingly, by an order dated 2<sup>nd</sup> July, 1980 passed in the said probate proceeding being Act 39, Case No. 97 o 1965, the Learned Court granted him permission to sale the aforesaid property and subsequently the Probate was granted on 6<sup>th</sup> of July, 1981
- H) Said M/s. Aluminium & Alloys Industries, on the request of said Executor, Pradip Kumar Ghosh, had agreed to take 3 several perpetual leases for a period of 999 years in favour of

Nitin Ramniklal Panchmia, Sushila Ramniklal Panchmia, Vila Jyotindra Panchmia and agreed to surrender their aforesaid unexpired period of Lease dated 29<sup>th</sup> September, 1964 in favour of the Lessors therein.

- I) By virtue of three registered Indentures all dated 11<sup>th</sup> March, 1981, said Pradip Kumar Ghosh, as Lessor, granted a perpetual leases for a period of 999 years in respect of a total piece and parcel of land measuring about 16 Cottahs together with structure standing thereon in three plots, namely 5 Cottahs, 6 Cottahs and 5 Cottahs respectively and in demarcated of the same in three plots out of which one plot measuring about 5 Cottahs in favour of Nitin Ramniklal Panchmia and another plot of land measuring about 6 Cottahs in favour of Smt. Sushila Ramniklal Panchmia and another plot of land measuring about 5 Cottahs in favour of Smt. Villa Jyotindra Panchmia and said M/s. Alluminium & Alloys Industries existing Lessee therein was the confirming Parties in those leases confirming the surrender of their lease and the aforesaid three perpetual leases have been registered before the Registrar of Assurance at Calcutta as per particulars given below :

Name	Book No.	Volume No.	Pages	Being No.	Year
Nitin Ramniklal Panchmia	I	54	225-239	1989	1981
Sushila Ramniklal	I	125	47-59	1987	1981
Vila Jyotindra Panchmia	I	118	202-275	1988	1981

- J) By virtue of said three Indenture of Lease dated 11<sup>th</sup> March, 1981 Nitin Ramniklal Panchmia, Smt. Sushila Ramniklal Panchmia and Smt. Villa Jyotindra Panchmia became the perpetual Lessees in respect of the said demarcated plots of land totaling 16 Cottahs.
- K) While seized and possessed of said three perpetual Leases by the said three Lessees, namely Nitin Ramniklal Panchmia, Smt. Sushila Ramniklal Panchmia and Smt. Villa Jyotindra Panchmia by virtue of three registered Deed of Conveyances all dated 22<sup>nd</sup> December, 2005 said sold, conveyed and transferred their respective properties jointly in favour of Goutam Saha and his mother Kanan Bala Saha (since deceased) on valuable consideration and the same was registered before the Registrar of Assurance at Calcutta as per the particulars given below :

Book No.	Volume No.	Pages	Being No.	Year
I	I	1 to 28	11564	2006
I	I	1 to 28	11562	2006
I	I	1 to 28	11565	2006

- L) In the aforesaid three Sale Deed dated 22<sup>nd</sup> December, 2005, due to oversight and/or mistake the perpetual leasehold right, which was intended to be transferred by the said deeds were not mentioned and as such all the said three Vendor executed three registered Deed of Rectification and declaration dated 31<sup>st</sup> January, 2007 for rectification of the said mistakes by incorporating the words Perpetual Leasehold Interest in those deeds which was also duly registered before the Registrar of Assurance at Calcutta as per the particulars given below :

Book No.	Volume No.	Pages	Being No.	Year
I	I	1 to 12	653	2007
I	I	1 to 12	651	2007
I	I	1 to 12	652	2007

- M) Thus by virtue of said three registered Deeds of Indenture dated 22<sup>nd</sup> December, 2005 and three Deeds of Rectification dated 31<sup>st</sup> January, 2007, Goutam Saha and his mother Kanon Bala Saha (since deceased) became the joint perpetual lessees in respect of the said piece and parcel of land measuring about 16 Cottahs being premises No. 435, Jessore Road, P.S. Dum Dum, Kolkata – 700 055.
- N) Said Kanon Bala Saha died intestate on 26<sup>th</sup> March 2008 leaving behind her only son, Goutam Saha and two married daughters, namely Smt. Kajol Saha (Roy Chowdhury) and Smt. Kum Kum Saha as her legal heirs and representatives, who thus jointly inherited the undivided 50% share of said Kanan Bala Saha in respect of the said property i.e. each acquired 1/6<sup>th</sup> share.
- O) That by virtue of a registered Deed of Gift dated 25.02.2013 registered before ADSR Cossipore DumDum in Book No I, CD Volume No 7, Pages 4186 to 4199, Being No 01957 of 2013 the said Kajol Saha (Roy Chowdhury) and Kum Kum Saha, two daughters of said Kanon Bala Saha jointly gifted their undivided 2/3<sup>rd</sup> share of right, title and interest in favour of their brother Goutam Saha.
- P) Thus by virtue of the said registered Deed of Conveyances dated 11<sup>th</sup> March, 1981 and the said registered Deed of Gift dated 25.02.2013, the Assignor/Vendor No.1 therein became the Perpetual Lessee in respect of the said piece and parcel of land measuring about 16 Cottahs together with structure standing thereon being municipal premises No. 435, Jessore Road, P.S DumDum, Dist.24 Parganas, Kolkata 700 055 more fully described in the Schedule there under written and hereinafter referred to as the “**SAID PROPERTY**”.
- Q) The **Estate Of Upendra Chandra Ghosh** was the Owner and/or the Revisionary Right Holder in respect of the aforesaid property.

- R) That at the said property there exists one Tenant who is in possession of the said property details whereof is provided under the SCHEDULE HEREUNDER written and hereinafter referred to as the “Tenant”.
- S) The Vendors herein being interested to acquire the absolute Ownership in respect of the aforesaid property approached both Goutam Saha, the Assignor being the Perpetual Lessee and Estate of Upendra Chandra Ghosh, the Reversionary Right Holder for transferring both the perpetual leasehold right as well as the Reversionary Right in respect of the aforesaid property and accordingly, both the Assignor and Vendor have agreed to transfer the aforesaid respective rights as stated above in favour of the Vendors herein.
- T) The aforesaid property has been kept in mortgage by the Assignor with the Oriental Bank of Commerce, DD-11, Sector I, Salt Lake Branch.
- U) That the said Oriental Bank of Commerce, DD-11, Sector I, Salt Lake Branch has filed a recovery application being O.A. no.480 of 2011 before Debt Recovery Tribunal – II, Kolkata.
- V) It was agreed that the Purchasers/Vendors herein shall liquidate the entire outstanding liabilities of the said bank out of the total consideration money for and on behalf of the Assignor and shall pay the balance consideration money for assignment of such perpetual leasehold right directly to the Assignor.
- W) The Estate Of Upendra Chandra Ghosh being the Reversionary Right Holder also agreed to transfer such Reversionary Right in respect of the aforesaid property to the Purchasers/Vendors herein at or for consideration which the Purchasers/Vendors agreed to pay simultaneously with the execution of the Deed of Conveyance.
- X) Thereafter, by virtue of a registered Deed of Sale dated 10<sup>th</sup> March 2016 made between Shri Goutam Saha, the Assignor of the First Part, the Estate Of Upendra Chandra Ghosh represented by Shri Pradip Kumar Ghosh as Executor, the Reversionary right holder/Vendor of the Second Part and the Vendors herein therein referred to as the Purchasers of the Third Part, the said property was absolutely sold, conveyed and transferred in favour of the Vendors herein and the said deed was registered in the office of Additional District Sub-Registrar, Cossipore Dum Dum and copied in Book No. I, Volume No.1506-2016, Pages No.94453-94492, Deed No.02428 for the year 2016

**THE SEVENTH SCHEDULE ABOVE REFERRED TO:****(SCHEDULE OF PAYMENT OF TOTAL PRICE)****CONSIDERATION:****PART - I**

Consideration Money for the Unit along with right to use _____ Covered Medium/Small Car parking (Unit Price)	
GST (based on current prevalent rates)	
Total	

**PART - II**

The mentioned amount in **Part - II** shall be paid at the time of the Possession:

Utility Charges such as DG connection, Electricity etc.	
GST (based on current prevalent rates)	
Total	
<b>Net Total (Part – I &amp; II)</b>	

**(INSTALLMENTS)**

The above mentioned amount in **Part -I** shall be paid by the Purchaser to the Developer in installments as per construction:

Sl. No.	Particulars	Amount to be paid
1	On Allotment	20% + 50% Legal charges
2	On Completion of Piling	10%
3	On Completion of Foundation	10%
4	On Completion of 1st Floor	10%
5	On Completion of 3rd Floor	5%
6	On Completion of 5th Floor	5%
7	On Completion of Brickwork	10%
8	On Completion of Inside plaster works	5%
9	On Completion of Outside plaster works	5%
10	On Completion of Flooring works	10%
11	On Possession	10% + 50% Legal Charge
12	<b><u>Other Charges On Possession</u></b>	
	Sinking Fund	Rs 25 per sq ft
	Municipal Deposit (For 12 Months)	2.00 per sq ft *12 months = Rs 24 per sq ft
	Maintenance Deposit (For 12 Months)	2.00 per sq ft *12 months = Rs 24 per sq ft
13	<b><u>Extras</u></b>	
	Service charges and any other statutory charges or demand from the Government Authorities for providing Electrical, Power, energy meters, water connections, sewerages and drainage connection	Proportionately
	Betterment fees, development charges, Works contract tax, GST/Service tax, Vat, Cess and other levies duties and statutory liabilities present or future that may be charged on the land or the Unit or its transfer or construction or on maintenance etc. in terms hereof partially or wholly, as the case may be	On actual
	Legal charges	Rs. 15000/-
	Charges for formation and registration of Association	On actual
	Deposit for individual Electric meters	On actual
	Stamp duty and Registration	On actual

**24. EXECUTION AND DELIVER :**

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement on the date mentioned above.

**SIGNED SEALED AND DELIVERED** by the above named **VENDOR** at Kolkata in the presence of :

**SIGNED SEALED AND DELIVERED** by the above named **DEVELOPER** at Kolkata in the presence of :

**SIGNED SEALED AND DELIVERED** by the above named **PURCHASER** at Kolkata in the presence of :