

AGREEMENT FOR SALE

THIS AGREEMENT made on this day of Two Thousand and Twenty

BETWEEN

1) SRI MANABENDRA GHOSH, (PAN NO. BNMPG2503E) (AADHAR NO. 359220156842) (MOBILE NO. 8017371879) **2) SRI SAMARENDRA GHOSH,** (PAN NO. CUEPG8337A)(AADHARNO. 332681353209) (MOBILE NO. 9163732767) **3) SRI RATHINDRA GHOSH** (PAN NO. ATKPG0349M) (AADHAR NO. 645062332887) (9230293389) ALL sons of Late Manindra Kumar Ghosh, by faith – Hindu, by Nationality – Indian, by occupation – retired, residing at 48 Bangur Avenue, Block – A, Police – Station - Lake Town, Kolkata – 700055, jointly hereinafter called and referred

Draft Agreement for WBHIRA

to as the “**LAND OWNERS/VENDORS**”, (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his heirs, executors, administrators, legal representatives and assigns) of the **FIRST PART**.

AND

GANGIKA INFRASTRUCTURE PVT. LTD., (CIN NO. U70101WB2006PTC110759) a Company incorporated under the Companies Act, 1956, having its registered and corporate office at 86B/2, Topsia Road (South), Gajraj Chambers, Post – Office – Topsia, Police Station – Topsia, Kolkata – 700046, (PAN NO. AACCG6463C), represented by its Constituted Attorney MR. NARENDRA MANPURIA (PAN NO. AMRPM8788J) (AADHAR NO. 631458996486), son of Mr. Sohan Lal Manpuria, by faith – Hindu, by Nationality – Indian, by occupation – Business, residing at 136, Jessore Road, Avani Oxford Complex, Block – 5, Flat No. 6E & 6F, Post Office – Bangur Avenue, Police Station – Lake Town, Kolkata – 700055, hereinafter called and referred to as the “**PROMOTER/CONFIRMING PARTY**” (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include her heirs, executors, administrators, legal representatives and assigns) of the **SECOND PART**.

AND

_____, (PAN No. _____) (AADHAR No. _____) son of _____, by faith – Hindu, by Nationality – Indian, by occupation – _____, residing at _____, Police – Station - _____, Kolkata - _____, hereinafter called and referred to as the “**ALLOTTEE / PURCHASER**” (which terms or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their heirs, executors, administrators, legal representatives and assigns) of the **THIRD PART**.

Land Owners, Promoter and Allottee referred to as such or as **Party** and collectively **Parties**.

DEFINITIONS - For the purpose of this Agreement for Sale, unless the context otherwise requires: -

- a) "**Act**" means the West Bengal Housing Industry Regulation Act, 2017 (West Bengal. Act XLI of 2017);
- b) "**Rules**" means the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;
- c) "**Regulations**" means the Regulations made under the West Bengal Housing Industry Regulation Act, 2017;
- d) "**Section**" means a section of the Act.

WHEREAS on 23rd day of September, 1941, by virtue of a registered Deed of Conveyance one Amulyadhone Ghose and Monmohit Ghose sold, granted, transferred and conveyed to Mugneeram Bangur and Company for the consideration amount

Draft Agreement for WBHIRA

therein, inter alia ALL THAT piece or parcel of land being C.S. plot No. 1274 of Mouza –Krishnapore and the same was recorded in Book No. – I, Volume No. – 44, Pages – 38 to 59 Being No. 2437 for the year 1941, registered in the Sub – Registration Office of Cossipore, Dum Dum.

AND WHEREAS on 2nd day of January, 1942, by virtue of another registered Deed of Conveyance one Rai Bahadur Satish Chandra Choudhury and Others sold, granted, transferred and conveyed to Mugneeram Bangur and Company for the consideration amount therein, inter alia ALL THAT piece or parcel of land being C.S. plot No. 1278 of Mouza –Krishnapore in which the Vendors therein had Madhyasatta Chirasthai Khajnar Bridhir Jogya right and the same was recorded in Book No. – I, Volume No. – 18, Pages – 6 to 13 Being No. 36 for the year 1942, registered in the Sub – Registration Office of Cossipore, Dum Dum.

AND WHEREAS on 2nd day of January, 1942, by virtue of another registered Deed of Conveyance one Rai Bahadur Satish Chandra Choudhury and Others sold, granted, transferred and conveyed to Mugneeram Bangur and Company for the consideration amount therein, inter alia ALL THAT piece or parcel of land being C.S. plot No. 1274 & 1278 of Mouza –Krishnapore in which the Vendors therein had Madhyasatta Chirasthai Khajnar Bridhir Jogya right and the same was recorded in Book No. – I, Volume No. – 18, Pages – 6 to 13 Being No. 36 for the year 1942, registered in the District Registration Office at Alipore.

AND WHEREAS on 9th day of July, 1946, by a Patta one Kedar Nath Nandi Choudhury and Others sold, granted and demised by way of Mokorari Mourushi tenure in perpetuity to Mugneeram Bangur and Company for the consideration amount therein, inter alia the said C.S. plot No. 1278 of Mouza –Krishnapore and the same was recorded in Book No. – I, Volume No. – 33, Pages – 179 to 188 Being No. 1940 for the year 1946, registered in the Sub – Registration Office of Cossipore, Dum Dum.

AND WHEREAS on 19th day of August, 1949, by virtue of registered Deed of Conveyance Mugneeram Bangur and Company represented by its Partners namely Coowar Bangur, Naraincass Bangur, Gobind Lall Bangur, Gokul Chand Bangur and Narsing Dass Bangur sold, granted, transferred and conveyed to the then Vendor namely The Amalgamated Development Limited, a Joint Stock Company with limited liability, incorporated under the Indian Companies Act for the consideration amount therein, inter alia ALL THAT the said lands being C.S. plot Nos. 1274 and 1278 of Mouza –Krishnapore and the same was recorded in Book No. – I, Volume No. – 54, Pages – 1 to 52 Being No. 3243 for the year 1949, registered in the Sub – Registration Office of Cossipore, Dum Dum.

AND WHEREAS the then Vendor namely The Amalgamated Development Limited with a view to build up a residential colony developed the lands acquired by it as aforesaid including the said C.S. Plots Nos. 1274 and 1278 of Mouza – Krishnapore and other adjacent lands by leveling and hath constructed / proposes to construct roads therein according to a scheme plan and hath constructed/ proposes to construct pucca surface drains alongside the said roads and hath divided the lands abutting the said roads into small building sites or plots numbered serially such as 1, 2, 3.....etc, and for identification hath named the colony as “Bangur Avenue”, thereby henceforth absolutely seized and possessed of and otherwise well and sufficiently entitled to the Plot No. 48 of Bangur Avenue Block ‘A’ Kolkata – 55.

Draft Agreement for WBHIRA

AND WHEREAS on 15th day of December, 1956 , by virtue of registered Deed of Conveyance the then Vendor namely The Amalgamated Development Limited sold, granted, transferred and conveyed to Sreemati Kamala Ghosh, wife of Sri Manindra Kumar Ghosh, resident of Asansol, District – Burdwan for the consideration amount therein, inter alia ALL THAT a plot of land measuring about 5 Cottahs 15 Chittacks and 14 Sq. ft., more or less lying and situate at Mouza – Krishnapur, now Shyamnagar, J.L. No. 17, now 32/20, Khatian No. 860, 852 and 853, C.S. Dag Nos. 1274 & 1278, being Premises/ Plot No. 48 Bangur Avenue, Block – A, Police – Station - Lake Town, Kolkata – 700055 within the jurisdiction of South Dum Dum Municipality, and the same was recorded in Book No. – I, Volume No. – 137, Pages 130 to 139, Being No. 9514, for the year 1956, registered in the office of Sub – Registrar, Cossipore Dum Dum.

AND WHEREAS Sreemati Kamala Ghosh the Purchaser therein during her lifetime had constructed ground plus two storied building on ALL THAT a plot of land measuring about 5 Cottahs 15 Chittacks and 14 Sq. ft., more or less lying and situate at land Premises/ Plot No. 48 Bangur Avenue, Block – A, Police – Station - Lake Town, Kolkata – 700055 within the jurisdiction of South Dum Dum Municipality, morefully and specifically described in Schedule ‘A’ herein below.

AND WHEREAS Sreemati Kamala Ghosh the Purchaser therein had died intestate on 21st June, 1970 leaving behind her husband namely Manindra Kumar Ghosh and three sons namely:- a) Manabendra Kumar Ghosh b) Samarendra Kumar Ghosh and c) Rathindra Kumar Ghosh as her only legal heirs who had jointly inherited the ownership right in said property, as aforesaid, according to the Hindu Succession Act, 1956, as applicable thereto.

AND WHEREAS the said Manindra Kumar Ghosh, husband of Sreemati Kamala Ghosh, since deceased, died intestate on 10th May, 1990, leaving behind his aforesaid three sons namely:- a) Manabendra Kumar Ghosh b) Samarendra Kumar Ghosh and c) Rathindra Kumar Ghosh as his only legal heirs who had jointly inherited the ownership right in said property, as aforesaid, according to the Hindu Succession Act, 1956, as applicable thereto.

AND WHEREAS by virtue of inheritance and succession as governed by the Hindu Succession Act, 1956, as applicable thereto, the Land Owners / Vendors herein namely a) Manabendra Kumar Ghosh b) Samarendra Kumar Ghosh and c) Rathindra Kumar Ghosh became the absolute owners herein being absolutely seized, possessed and / or otherwise well and sufficiently entitled to with respect to ALL THAT a plot of land measuring about 5 Cottahs 15 Chittacks and 14 Sq. ft., more or less or 1754.0102 sq. mtr more or less lying and situate at Mouza – Krishnapur, now Shyamnagar, J.L. No. 17, now 32/20, Khatian No. 860, 852 and 853, C.S. Dag Nos. 1274 & 1278, being Premises/ Plot No. 48 Bangur Avenue, Block – A, Police – Station - Lake Town, Kolkata – 700055 within the jurisdiction of South Dum Dum Municipality as described in **Schedule ‘A - 1’** herein below having absolute ownership right in the said property and their names have also been recorded as owners of the said property in the records maintained by the South Dum Dum Municipality.

AND WHEREAS the Land Owners/ Vendors herein while in possession and enjoyment of the said property entered into a **Registered Development Agreement on 15th February, 2019** with **GANGIKA INFRASTRUCTURE PVT. LTD.,** a Company

Draft Agreement for WBHIRA

incorporated under the Companies Act, 1956, having its registered office at 86B/2, Topsia Road (South), Gajraj Chambers, Post – Office – Topsia, Police Station – Topsia, Kolkata – 700046, represented by its Constituted Attorney MR. NARENDRA MANPURIA (Promoter herein) in respect of construction of a multi – storied building upon the said land and the same was recorded in Book No. – I, Volume No. 1504 – 2019, Pages 14147 to 14204 **being No. 150400338 for the year 2019**, registered in the office of **Additional District Sub – Registrar Office, Bidhannagar.**

AND WHEREAS the Land Owners and the Promoter are fully competent to enter into this Agreement and all the legal formalities with respect to the title of the Owners to the said Property and the Promoter’s right and entitlement to develop the Said Property on which inter-alia the Project is to be constructed have been completed.

AND WHEREAS the said property is earmarked for the purpose of building a Ground+ 4 (G+4) storied residential project comprising multi-storied apartment buildings and car parking spaces and the said project shall be known as **NIRMALA PARK** ("Said Complex").which shall be developed by the Promoter at its sole discretion, morefully and particularly as defined in **‘Schedule A – 2’** below and proposed as a “real estate project” by the Promoter and is being registered as a ‘real estate project’ (“the Real Estate Project or Project”) with the West Bengal Housing Industry Regulatory Authority (“Authority”),under the provisions of the Act, Rules and Regulations and other rules, regulations, circulars and rulings issued there under from time to time.

AND WHEREAS in pursuant to the said Agreement regarding construction of a multi – storied building upon the said land mentioned in Schedule ‘A - 1’ hereinbelow with right to sell the Promoter’s Allocation of the said building the Land owners/Vendors (Land owners/Vendors / First part herein) has executed a **Registered General Power of Attorney on 15th February, 2019**, and the same was recorded in Book No. I, Volume No. 1504 - 2019, Pages from 17293 to 17326, **Being No. 15040011 for the year 2019, registered in the office of Additional District Sub – Registrar, Bidhannagar in favour of Gangika Infrastructure Pvt. Ltd.,** (Promoter/confirming party herein) AND in the said registered General Power of Attorney represented by its Constituted Attorney Mr. Narendra Manpuria, is empowered for and on behalf of the Land Owners / Vendors herein to do all acts deeds and things related with the said construction of proposed multi – storied building with right to sell or transfer the Promoter’s Allocation of the said building and to make all Sale Agreements and all other things of the said proposed building to any intending Purchaser(s) and to receive all earnest and consideration price for the same from the Purchaser(s) which the Promoter /confirming party here in think best fit and proper, more fully and clearly described therein.

AND WHEREAS it is agreed that the said multi – storied building upon the said land will be constructed as per **Building Plan vide No. 124 dated 24.06.2019** sanctioned by South Dum Dum Municipality with any addition, alteration or modification thereto.

AND WHEREAS the Promoter has duly intimated the concerned South Dum Dum Municipality about commencement of construction of the Project vide its letter and the same has been duly accepted by the concerned Municipality department dated **10th June, 2020.**

Draft Agreement for WBHIRA

AND WHEREAS the Promoter to construct a multi storied building on the project property as described in Schedule 'A - 2' has obtained the layout plan, sanctioned plan, specifications and approvals for the Real Estate Project (including for the Said Apartment and the Said Building from the competent authority), which is presently being developed.

AND WHEREAS the Promoter has registered the Real Estate Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at Kolkata on _____ under Registration No. _____.

AND WHEREAS the Allottee/ Purchaser had applied for an apartment in the Project vide application no. _____ dated _____ and has been allotted Residential Apartment No. _____, on the _____ floor, having covered area _____ sq. sq. ft. more or less and / or _____ sq. mtr, more or less more or less being more particularly described in **Schedule B** below and the layout of the apartment is delineated in Red colour on the Plan annexed hereto and marked as Annexure "2" ("Said Apartment") together with Garage / Car Parking Space being No. _____ having covered area _____ sq. sq. ft. more or less and / or _____ sq. mtr, more or less being more particularly described in **Schedule B** below and the layout of the Garage / Car Parking Space is delineated in Green colour on the Plan annexed hereto and marked as Annexure "2" ("Said Garage / Car Parking Space") together with pro rata share in the common areas of the Real Estate Project (Share In Common Areas), the said common areas of the Real Estate Project being described in Schedule E below ("Common Areas") and also together with undivided, impartible, proportionate and variable share in the land underneath the Said Building, as be attributable and appurtenant to the Said Apartment ("Land Share"). The Said Apartment, the Said Parking Space (if any), the Share In Common Areas and the Land Share, collectively described in Schedule B below (collectively "Said Apartment And Appurtenances").

AND WHEREAS the Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

AND WHEREAS the principal and material aspects of the development of the Project (as defined hereunder) and the Real Estate Project as disclosed by the Promoter are briefly stated below-

(i) A multi - storied building namely **NIRMALA PARK** inter-alia comprising of **Ground+ 4(G+4)** storied residential building, being constructed on the Said Property, consisting of total **13 numbers of Flat**. Where Promoter's allocation is entitled to **6** number of flats and the remaining belongs solely to the Owner's allocation.

(ii) Further Promoter's allocation is entitled to **8** numbers of garage and the remaining belongs solely to the Owner's allocation, being constructed on the said Property, constitute the Real Estate Project in accordance with the provisions of the Act and Rules. The Real Estate Project is being constructed and developed upon a portion of the said Property as shown

in Blue colour boundary line on the Plan annexed and marked as Annexure "1" hereto and more particularly described in **Schedule A - 2** below ("Project Property").

AND WHEREAS the detailed scheme of development attached as Annexure "1" discloses the proposed designated uses of the buildings/structures and the phase/s of development on the said Property and is based on the current approved layout for the

Draft Agreement for WBHIRA

Project Property and the conceptual layout for the development of the Said Property. The conceptual layout of the development on the said Property could be finally developed by the Promoter at its sole discretion either in terms of the Plan in Annexure "1" or in such other manner as may be possible under the relevant /applicable laws.

AND WHEREAS the Promoter is entitled to amend, modify and/or substitute the proposed future and further development of the Said Property of the Building by addition / extension / modification / alteration in full or in part, subject to the necessary permission/sanction being granted by the South Dum Dum Municipality and all other concerned authorities.

AND WHEREAS the Promoter shall be entitled to utilize the Maximum FAR (Floor Area Ratio) or any part thereof, subject to the necessary permission/sanction being granted by the South Dum Dum Municipality and all other concerned authorities, and construct additional built-up area / covered area – (i) by way of additional apartments and/or additional floors on the Said Building; and/or(ii) additional buildings on any part of the remaining portion of the Said Property. For the purpose aforesaid, the Promoter will be entitled from time to time to vary, amend and/or alter the building plans in respect of the Said Building without however, adversely affecting the Said Apartment agreed to be sold hereunder, and to carry out construction work accordingly. The Allottee / Purchaser hereby irrevocably agrees and gives his/her/its express consent to the Promoter for carrying out amendments, alterations, modifications, and/or variations in the building plans of the Said Building for the aforesaid purpose and to put up construction accordingly, so long as the total area of the Said Apartment and the specifications, amenities, fixtures and fittings thereof are not reduced. This consent shall be considered to be the Allottee's / Purchaser's consent contemplated under the relevant provisions of the Act, Rules and Regulations. The Allottee / Purchaser shall not raise any objection or cause any hindrance in the said development/construction by the Promoter whether on the grounds of noise or air pollution, inconvenience, annoyance or otherwise or on the ground that light and air and/or ventilation to the Said Apartment or any other part of the Said Building being affected by such construction. The Allottee / Purchaser hereby agrees to give all facilities and co-operation as the Promoter may require from time to time, both prior to and after taking possession of the Said Apartment, so as to enable the Promoter to complete the development smoothly and in the manner determined by the Promoter. It is expressly agreed by the Parties that the Promoter will be entitled to sell and transfer on ownership basis or otherwise and for its own benefit the additional apartments that may be constructed by the Promoter as aforesaid.

AND WHEREAS 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.

AND WHEREAS 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.

AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter

Draft Agreement for WBHIRA

hereby agrees to sell and the Allottee/Purchaser hereby agrees to purchase the Said Apartment and Appurtenances, being collectively described in Schedule B.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO ON THE FOLLOWING TERMS AND CONDITIONS:

1. TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee / Purchaser and the Allottee / Purchaser hereby agrees to purchase, the Said Apartment and Appurtenances, described in Schedule B below.

1.2 The Total Price payable for the Said Apartment And Appurtenances is more particularly mentioned in **Schedule C** below.

Explanation:

(i) The Total Price includes the booking amount paid by the Allottee / Purchaser to the Promoter towards the Said Apartment and Appurtenances.

(ii) In addition to the Total Price, the Allottee/s / Purchaser / s shall also bear and pay the taxes (consisting of tax paid or payable by way of GST, Service Tax, Value Added Tax and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the Said Apartment And Appurtenances and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST, Service Tax, Value Added Tax and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the Said Apartment And Appurtenances, shall be borne and paid by the Allottee / Purchaser alone and the Promoter shall not be liable to bear or pay the same or any part thereof;

Notwithstanding anything mentioned hereinabove, it is clarified that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Real Estate Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Real Estate Project by the Authority, as per the Act, the same shall not be charged from the Allottee / Purchaser.

(iii) The Promoter shall periodically intimate in writing to the Allottee / Purchaser, the amount payable as stated in Schedule C below and the Allottee / Purchaser shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee / 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.

(iv) The Total Price of the Said Apartment and Appurtenances includes recovery of price of land, construction of the Common Areas, internal development charges, external development charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Said Apartment and the Project

Draft Agreement for WBHIRA

but excludes Taxes and maintenance charges.

1.3 The Total Price is escalation-free, save and except escalations/increases which the Allottee / Purchaser hereby agrees to pay due to increase on account of development charges payable to the competent authority/Local Bodies/Government and/or any other increase in charges which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee / Purchaser for increase in development charges, cost/charges imposed by the competent authority/Local Bodies/Government, the Promoter shall enclose the said notification/order/rule/regulation/demand, published/issued to that effect along with the demand letter being issued to the Allottee / Purchaser, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the Project by the Authority as per the Act, the same shall not be charged from the Allottee / Purchaser.

1.4 The Allottee / Purchaser shall make the payment as per the payment plan set out in **Schedule C** ("Payment Plan").

1.5 The Promoter shall confirm the final covered area that has been allotted to the Allottee / Purchaser after the construction of the Said Building is complete and the completion certificate is granted by the competent authority, by furnishing details of the changes, if any, in the covered area. The total price payable for the covered area shall be recalculated upon confirmation by the Promoter. If there is reduction in the covered area then the Promoter shall refund the excess money paid by the Allottee / Purchaser within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee / Purchaser. If there is any increase in the covered area, allotted to the Allottee / Purchaser, the Promoter shall demand additional amount from the Allottee / Purchaser towards the Total Price, which shall be payable by the Allottee / Purchaser prior to taking possession of the Said Apartment. It is clarified that the payments to be made by the Promoter/Allottee, as the case may be, under this Clause 1.5, shall be made at the same rate per square feet as agreed in Clause 1.2 above.

1.6 Subject to Clause 1.3 of this Agreement, the Promoter agrees and acknowledges that the Allottee / Purchaser shall have the following rights to the Said Apartment And Appurtenances:

(i) The Allottee / Purchaser shall have exclusive ownership of the Said Apartment.

(ii) The Allottee / Purchaser shall also have undivided proportionate share in the Common Areas of the Real Estate Project (described in Schedule D below). Since the share/interest of the Allottee / Purchaser in the Common Areas of the Real Estate Project is undivided and cannot be divided or separated, the Allottee / Purchaser shall use the Common Areas of the Real Estate Project along with other occupants/allottees / Purchasers of the Project, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Promoter shall hand over the Common Areas of the Real Estate Project (described in Schedule E below) to the association of

Draft Agreement for WBHIRA

allottees / purchasers after duly obtaining the completion certificate from the competent authority as provided in the Act.

(iii) The computation of the price of the Said Apartment and Appurtenances includes recovery of price of land, construction of the Common Areas, internal development charges, external development charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Said Apartment and the Project but excludes Taxes and maintenance charges.

(iv) The Allottee / Purchaser has the right to visit the Real Estate Project site to assess the extent of development of the Project and his apartment, subject to prior consent of the Project engineer and complying with all safety measures while visiting the site.

1.7 It is clarified that the Project's facilities and amenities shall be available for use and enjoyment of the allottees / Purchaser / s as expressly mentioned in this Agreement.

1.8 The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees / Purchasers, which it has collected from the Allottees / Purchasers, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, 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 Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees / Purchasers, the Promoter 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.

1.9 The Allottee / Purchaser has paid a sum equivalent to 20% (twenty percent) of the total price as booking amount being part payment towards the Total Price of the Said Apartment and Appurtenances which includes token amount/any advances paid at the time of application, the receipt of which the Promoter hereby acknowledges and the Allottee / Purchaser hereby agrees to pay the remaining price of the Said Apartment And Appurtenances as prescribed in the Payment Plan [specified in Schedule C] as may be demanded by the Promoter within the time and in the manner specified therein. Provided that if the Allottee / Purchaser delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

2. PAYMENTS:

2.1 Subject to the terms of this Agreement and the Promoter abiding by the construction milestones as expressly mentioned in this Agreement, the Allottee / Purchaser shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through cheque/demand draft/pay

Draft Agreement for WBHIRA

order/wire transfer/RTGS/NEFT or online payment (as applicable) drawn in favour of/to the account of the Promoter payable at Kolkata.

2.2 The Promoter shall be entitled to securities the Total Price and other amounts payable by the Allottee / Purchaser under this Agreement (or any part thereof), in the manner permissible under the Act/Rules, in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Total Price and other amounts payable by the Allottee / Purchaser under this Agreement or any part thereof. Upon receipt of such intimation from the Promoter, the Allottee / Purchaser shall be required to make payment of the Total Price and other amounts payable in accordance with this Agreement, in the manner as intimated.

2.3 In the event of the Allottee / Purchaser obtaining any financial assistance and/or housing loan from any bank/ financial institution, the Promoter shall act in accordance with the instructions of the bank/ financial institution in terms of the agreement between the Allottee / Purchaser and the Bank/financial institution **SUBJECT HOWEVER** that such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement and in no event the Promoter shall assume any liability and/or responsibility for any loan and/or financial assistance which may be obtained by the Allottee / Purchaser from such bank/ financial institution.

2.4 The timely payment of all the amounts payable by the Allottee / Purchaser under this Agreement (including the Total Price), is the essence of the contract. An intimation forwarded by the Promoter to the Allottee / Purchaser that a particular milestone of construction has been achieved shall be sufficient proof thereof. The Promoter demonstrating dispatch of such intimation to the address of the Allottee / Purchaser as stated at Clause 29 (Notice) including by e-mail, shall be conclusive proof of service of such intimation by the Promoter upon the Allottee / Purchaser, and non receipt thereof by the Allottee/s / Purchaser / s shall not be a plea or an excuse for non-payment of any amount or amounts.

2.5 In the event of delay and/or default on the part of the Allottee / Purchaser in making payment of any GST, Service Tax, VAT, TDS or any other tax, levies, cess etc., then without prejudice to any other rights or remedies available to the Promoter under this Agreement or under applicable law, the Promoter shall be entitled to adjust against any subsequent amounts received from the Allottee / Purchaser, the said unpaid tax levy, cess etc. along with interest, penalty etc. payable thereon, from the due date till the date of adjustment.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1. The Allottee / 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, 1934 and the Rules and Regulations made there under or any statutory amendments/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 Promoter with such permission, approvals which would enable the Promoter to fulfill

Draft Agreement for WBHIRA

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 the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee / Purchaser understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2. The Promoter accepts no responsibility in regard to matters specified in Clause 3.1 above. The Allottee / Purchaser shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee / Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee / Purchaser to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of any Allottee / 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 Promoter shall be issuing the payment receipts in favour of the Allottee / Purchaser only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee / Purchaser authorizes the Promoter to adjust appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee / Purchaser against the Said Apartment And Appurtenances, if any, in his/her name and the Allottee / Purchaser undertakes not to object/demand/direct the Promoter to adjust his/her payments in any other manner.

5. TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Said Apartment to the Allottee / Purchaser and the Common Areas of the Real Estate Project (described in Schedule E below) to the association of allottees / Purchaser, upon its formation and registration.

6. CONSTRUCTION OF THE PROJECT/APARTMENT AND COMMON AREAS FACILITIES & AMENITIES:

6.1 The Allottee / Purchaser has seen the proposed layout plan, specifications, amenities and facilities of the Said Apartment and accepted the floor plan, payment plan and the specifications, amenities and facilities as provided in this Agreement, which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Real Estate Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities, subject to the terms of this Agreement. The Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the Municipal Authority and shall not have an option to make any variation/alteration/modification in such plans of the

Draft Agreement for WBHIRA

Real Estate Project, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement. In the event of any change in the specifications necessitated on account of any Force Majeure events or to improve or protect the quality of construction, the Promoter, on the recommendations of the Architect, shall be entitled to effect such changes in the materials and specifications provided the Promoter shall ensure that the cost and quality of the substituted materials or specifications is equivalent or higher than the quality and cost of materials and specifications as set out in Schedule D of this Agreement.

6.2 The Promoter shall be entitled to develop the said Property as the Promoter deems fit in accordance with the approvals and permissions as may be issued from time to time and this Agreement and the Allottee / Purchaser has agreed to purchase the Said Apartment and Appurtenances based on the unfettered rights of the Promoter in this regard.

7. POSSESSION OF THE APARTMENT / PLOT:

7.1 Schedule for possession of the said [Apartment] – The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottee / Purchaser and the common areas to the Association of Allottees / Purchasers or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to handover possession of the Apartment along with ready and complete common areas with all specifications, amenities and facilities of the Project in place on 31/12/2022 unless there is delay or failure due to war, flood, drought, fire, cyclone earthquake or any other calamity caused by nature effecting the regular development of the real estate project (“Force Majeure”). If, however, the completion of Project is delayed due to the Force Majeure conditions then the Allottee / Purchaser agrees that the Promoter 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 Allottee(s) / Purchaser (s) agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee(s) the entire amount received by the Promoter from the Allotment within 45 days from that date. The Promoter shall intimate the Allottee / Purchaser about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee / Purchaser, the Allottee / Purchaser agreed 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. It is pertinent to mention here that owing to pandemic a 12 months extension for completion of construction on the said property has been amicably decided by The Land Owners and the Promoter.

7.2 Procedure for taking possession- The Promoter, upon obtaining the completion certificate from the competent authority shall offer in writing the possession of the Apartment, to the Allottee(s) / Purchaser (s) in terms of this Agreement to be taken within 2 (two) months from the date of issue of occupancy certificate. [Provided that, in the absence of local law, the conveyance deed in favor of the Allottee / Purchaser shall be carried out by the Promoter within three months from the date of issue of