

AGREEMENT

1. **Date:** ____ Day of _____ 2018
2. **Place:** Kolkata
3. **Parties**
- 3.1 **Fortune Park Housing Projects Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at Gillanders House, Block B, 1st Floor, 8, Netaji Subhash Road, Kolkata 700001, Post Office GPO, Police Station Hare Street

(**Owner**, includes successors-in-interest)

And

- 3.2 **MR.**

Son of

By faith Hindu, residing at _____

having PAN _____

- 3.3

- 3.4 _____

son/daughter/wife of or represented by

_____, residing at

Post Office _____, Police Station _____, Pin _____

(strike out if not applicable)

(**Buyer**, includes successors-in-interest).

Owner and Buyer referred to as such or as **Party** and collectively **Parties**.

NOW THIS AGREEMENT WITNESSES, RECORDS, BINDS AND GOVERNS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. **Subject Matter of Agreement**

- 4.1 **Transfer of Said Flat And Appurtenances:** Terms and conditions for transfer of:

- 4.1.1 **Said Flat: Residential Block** ____, **Floor** ____ (____), **Flat No.** _____, **having Chargeable Area for Maintenance** _____ sq. ft.
Built up Area of Flat (approximately) _____ sq. ft.
Carpet Area (As per RERA) _____ sq. ft.
Balcony Area (As per RERA) _____ sq. ft.

described in **Part I** of the **2nd Schedule** below and delineated on the **Plan** annexed hereto and bordered in colour **Red** thereon (**Said Flat**), forming part of the residential

complex named **Fortune Heights (Said Complex)**, at the Said Complex constructible on land measuring 584 (five hundred and eighty four) decimal, equivalent to 17 (seventeen) *bigha*, 13 (thirteen) *cottah*, and 44 (forty four) square feet, more or less, comprised in L.R. *Dag* Nos. 1576, 1577, 1578, 1579, 1581, 1589, 1590, 1591, 1592, 1593, 1594, 1599, 1600, 1579/1751, 1578/1752, 1578/1753, 1600/1754, 1600/1755 and 1599/1756, under L.R. *Khatian* No. 1772 more or less in *Mouza* Moynagadi, J.L. No. 6, now numbered as **168, Krishna Nagar Road (NH - 34)**, P.O. - Noapara, Police Station Barasat, Kolkata – 700 125 under Paschim Khilkapur *Gram Panchayet*, Sub-Registration District Barasat, District North 24 Parganas and described in the **1st Schedule** below (**Said Property**).

- 4.1.2 Land Share:** Subject to the provisions of Clause 6.1.1 below, undivided, impartible, proportionate and variable share in the land underneath the Said Building, comprised within the Said Property, as be attributable and appurtenant to the Said Flat (**Land Share**). The Land Share is/shall be derived by taking into consideration the proportion which the area of the Said Flat bears to the total area of the Said Building.
- 4.1.3 Said Parking Space:** The right to park in the parking space/s described in **Part II** of the **2nd Schedule** below (**Said Parking Space**), if any.
- 4.1.4 Share In Common Portions:** Undivided, impartible, proportionate and variable share and/or interest in the common areas, amenities and facilities of the Said Building, lying and situated within the Said Complex as be attributable and appurtenant to the Said Flat (**Share In Common Portions**), the said common areas, amenities and facilities being described in the **3rd Schedule** below (collectively **Common Portions**).
- 4.1.5** The Said Flat, the Land Share, the Said Parking Space (if any) and the Share In Common Portions collectively described in **Part III** of the **2nd Schedule** below (collectively **Said Flat and Appurtenances**).

5. Background

- 5.1 Ownership of Vendor:** The Owner hereby represents to the Buyer that in the events and circumstances as mentioned in a Deed of Declaration dated 29.06.2015, registered in the Office of the District Sub Registrar - III, North 24 Parganas Barasat, in Book No. I, Volume No. 1525-2015, at Pages 29405 to 29439, being Deed No. 152507117 for the year 2015, the Owner became the sole and absolute owner of the Said Property as mentioned in the **1st Schedule** below.
- 5.2 Mutation:** The Owner got his name mutated in the records of the Block Land and Land Reforms Officer at Barasat, under L.R. *Khatian* No. 1772 in respect of the Said Property.
- 5.3 Sanctioned Plan:** The Owner was granted sanction of a building plan by the concerned sanctioning authorities for construction of the Said Complex (**Sanctioned Plan**, which includes all further sanctioned vertical extensions, modifications and integrations made thereto).
- 5.4 Commencement of Construction:** The Owner commenced construction of the Said Complex and announced sale of Flats and Parking Spaces therein.
- 5.5 Application and Allotment:** The Buyer has applied to the Owner for purchase of the Said Flat And Appurtenances and the Owner has allotted the same to the Buyer conditional upon the Buyer entering into this Agreement and fulfilling all terms and conditions hereof, without default.
- 5.6 Agreement to Record:** Pursuant to the aforesaid application made by the Buyer and the allotment made by the Owner, this Agreement is being entered into between the Parties for recording the conclusive and comprehensive terms and conditions (superseding all previous understandings and documents, oral or in writing, express or implied) for sale of the Said Flat And Appurtenances to the Buyer.

6. Conditions Precedent

- 6.1 Acceptance of Conditions Precedent:** The Parties have accepted and agreed that the following are and shall be the conditions precedent to this Agreement:

- 6.1.1 **Understanding of Scheme by Buyer:** The undertaking and covenant of the Buyer that the Buyer has understood and accepted the under mentioned scheme of development of the Owner:
- (a) **Development of Said Complex:** The Owner intends to develop the entirety of the Said Property in staggered phases and the Buyer hereby accepts the same and shall not, under any circumstances, raise any objection or hindrance thereto.
 - (b) **Sanctioned Plans and Modifications:** In pursuance of such intention, the Sanctioned Plan of the Said Complex has been sanctioned by the concerned sanctioning authorities.
 - (c) **Extent of Ownership:** The ownership rights of the Buyer is limited to the Said Flat, the Land Share, the Said Parking Space, if any and the Share In Common Portions of the Said Complex.
 - (d) **Common Portions Subject to Change:** The Common Portions shall always be and remain subject to change and modification, as be deemed fit and necessary by the Owner, to accommodate its future plans regarding the Said Property and the Buyer hereby accepts the same and the Buyer shall not, under any circumstances, raise any objection or hindrance thereto.
 - (e) **Status of Said Club:** The Said Club (defined in Clause 10.1 below) shall be and be deemed to be a constituent of the Common Portions and the Buyer shall have undivided, impartible, proportionate and variable share and/or interest in the Said Club, subject to the other provisions of this Agreement specifically with regard to the Said Club.
- 6.1.2 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer to the Owner that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.
- 6.1.3 **Satisfaction of Buyer:** The undertaking of the Buyer to the Owner that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owner, the Sanctioned Plans, all the background papers, the right of the Owner and the scheme of development and the extent of the rights being granted in favour of the Buyer and the negative covenants as mentioned in this Agreement and the Buyer hereby accepts the same.
- 6.1.4 **Measurement:** The mutual agreement by and between the Parties that the measurement of the Said Flat as mentioned in this Agreement is tentative and (1) the final measurement of the Said Flat will be communicated by the Owner on completion of its construction (2) **the carpet Area (As per RERA), Balcony Area, Built up area including external walls and Chargable Area for calculating Maintenance** of the Said Flat shall be certified by M/s Maniramka & Associates of 74B, Acharya Jagdish Chandra Bose Road, Kolkata – 700016 (Architect) (3) **the Built up area including external walls** shall mean 22 % (twenty two percent) less than the **Chargable Area for calculating Maintenance** of the Said Flat which shall not be questioned by the Buyer who shall be entitled to take measurement of the Built up area only and (4) neither of the Parties shall question and/or challenge the built up area certified by the Architect, at any time or under any circumstances. The Total Price (defined in Clause 8.1 below) shall increase or decrease on the basis of the final measurement certified by the Architect. (5) "Carpet Area" as per RERA means 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. For the purpose of this clause, the expression "exclusive balcony or verandah area" means the area of the balcony or verandah, as the case may be which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee.
- 6.1.4.5 **Said Parking Space and Terms of Allotment:** The mutual agreement by and between the Parties that the Said Parking Space (if any has been agreed to be taken by the Buyer) (1) shall be allotted to the Buyer only after completion of construction of the Said Complex and if the Owner in its sole discretion finds it feasible, simultaneously with delivery of possession of the Said Flat (2) if covered and for car, may be in the ground

floor of any building in the Said Complex , if any in the Said Complex as be decided by the Owner in its sole discretion and if open and for car, at any place in the ground level of the Said Property as be decided by the Owner in its sole discretion (3) may be independent (having direct access) from driveway or dependent (not having direct access from driveway) as be decided by the Owner in its sole discretion (4) if for two wheeler, at any place in the Said Complex reserved for the parking of two wheelers only as be decided by the Owner in its sole discretion. It is clarified that (1) the right to park in the Said Parking Space is not being agreed to be transferred on the basis of any fixed area, location, convenience or measurement and all decisions of the Owner in this regard shall be final and binding on the Buyer and can only be used for parking of a medium sized motor car or two wheeler, as the case may be, of the Buyer and not for any other purposes and (2) the Buyer will have only right to park in the Said Parking Space.

- 6.1.6 **Rights Confined to Said Flat And Appurtenances:** The undertaking of the Buyer to the Owner that the right, title and interest of the Buyer is confined only to the Said Flat And Appurtenances and the Owner is entitled to deal with and dispose off all other portions of the Said Property which includes the other portions in the Said Building, Said Phase and the Said Complex to third parties at his sole discretion, which the Buyer hereby accepts and to which the Buyer, under no circumstances, shall be entitled to raise any objection.
- 6.1.7 **Covenants:** The mutual agreement and acceptance by and between the Parties that (1) the covenants of the Buyer (**Buyer's Covenants**) and the covenants of the Owner (**Owner's Covenants**) as mentioned in Clause 11 and its Sub-Clauses below shall perpetually run with the land (2) the Buyer's Covenants and the Owner's Covenants (collectively **Covenants**) shall bind them and their successors-in-title or interest and (3) this Agreement is based on the undertaking that the Buyer's Covenants and the Owner's Covenants shall be strictly performed by the Buyer and the Owner, respectively.
- 6.1.8 **Common Portions Subject to Change:** In addition to the provisions of Clause 6.1.1 (d) above, the mutual agreement by and between the Parties that although the Common Portions are described in the 3rd **Schedule** below, the said descriptions are only indicative and are not intended to bind the Owner in any manner. The Owner shall, in its absolute discretion, be entitled to modify or improvise upon the Common Portions and the Buyer hereby accepts the same.
- 6.1.9 **Extension/Addition:** The undertaking of the Buyer that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Owner on (1) integrating/adding (notionally or actually) the other phases of the Said Complex and for this purpose, demolishing boundary walls and affixing gates wherever necessary and connecting existing roads to future roads (2) extending, modifying and realigning the extent, area, layout and location of the Said Building/Said Phase/Said Complex including the Common Portions (3) modifying the Sanctioned Plans, as may be necessary in this regard (4) granting all forms of unfettered and perpetual proportionate right of ownership and use over the Common Portions. It is clearly understood by the Buyer that the Buyer shall not have any right to erect any wall/boundary wall in the Said Property.

The Buyer further undertakes that in consideration of the Owner agreeing to sell the Said Flat And Appurtenances to the Buyer, the Buyer has accepted the above conditions and has granted and shall be deemed to have granted to the Owner and all successors-in-interest/title unfettered and perpetual easements over, under and above all Common Portions with right to connect the same to new roads and passages comprised in the other phases integrated/added to the Said Property.

7. Commencement and Validity

- 7.1 **Date of Commencement:** This Agreement has commenced and shall be deemed to have commenced on and with effect from the date mentioned at the beginning of this Agreement.
- 7.2 **Validity:** This Agreement shall remain in force till such time the Said Flat And Appurtenances is completed and possession thereof is delivered to the Buyer, unless terminated in the manner mentioned in this Agreement.

8. Price & Payment

8.1 The buyer shall pay to the owners towards price for the composite purchase of Said Flat And Appurtenances such amount as mentioned in Part III of 3rd Schedule hereto (herein called the consideration which shall be strictly followed by the buyers).

The Net Price of the Said Flat And Appurtenances has been fixed by mutual consent and hence it shall not be open to question by any Party provided however the Net Price shall vary in the manner mentioned in Clause 6.1.4 above and does include the Extras (defined in Clause 8.4 below). The Net Price and Extras constitute the said consideration.

8.2 **Payment of Total Price:** The Total Price shall be paid by the Buyer in the manners mentioned in the Part IV of 3rd Schedule, as be applicable to the Buyer, time being the essence of contract. The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Flat and Appurtenances till such time the Buyer has paid the entirety of the Total Price and the Extras and all other amounts agreed to be paid or deposited under this Agreement.

8.3 **Notice for Payment:** On happening of each event mentioned in Part IV of 3rd Schedule, the Owner shall give written notice (by email, to the Email ID supplied by the Buyer in the Application Form) to the Buyer (**Payment Notice**), quantifying the amount payable by the Buyer. Within 15 (fifteen) days of the date of the Payment Notice, the Buyer shall (unconditionally, without demur and without raising any dispute about service/receipt of the Payment Notice), pay the amount quantified in the Payment Notice, failing which the Buyer shall be deemed to be in default and the consequences mentioned in Clause 12.1 shall follow. The Buyer covenants that the Buyer shall regularly and punctually make payment of the installments of the Total Price in the manner mentioned in the Chart above and this Agreement is and shall be deemed to be sufficient notice to the Buyer about the obligation to make payment. Timely payment of the Total Price and the Extras shall be the essence of the contract. If payments are made by negotiable instruments, the same shall be made payable at Kolkata and favoring "**Fortune Park Housing Projects Private Limited**" or such name as may be notified by the Owner.

8.4 **Extras:** In addition to the Total Price, the Buyer shall also pay to the Owner/other concerned person/entity (as specified below), as and when demanded, the following amounts (collectively **Extras**) with applicable Service Tax/ GST, proportionately or wholly (as the case may be), including service tax /GST thereon, towards:

8.4.1 **Increase Due to Circumstances Of Force Majeure:** any increase and/or escalation in the cost of construction due to Circumstances Of Force Majeure (defined in Clause 16.1 below), proportionately.

8.4.2 **Special Amenities/Facilities:** providing any special amenities/facilities in the Common Portions (save and except those described in the **3rd Schedule** below) and improved specifications of construction of the Said Flat and/or the Said Building over and above the specifications described in the **4th Schedule** below (**Specifications**), proportionately.

8.4.3 **Electricity:** obtaining HT/LT electricity supply from the supply agency, which is Rs._____ per square feet, with applicable Service Tax/GST based on the **Chargeable Area for calculating Maintenance** of Said Flat. The Buyer shall also pay the Individual Electricity Meter Security Deposit to the WBSEB as and when applicable (included in Part IV of 3rd Schedule).

8.4.4 **Electricity Meter for Common Portions:** security deposit and all other billed charges of the supply agency for providing electricity/meter to the Common Portions, proportionately.

8.4.5 **Generator:** stand-by power supply to the Said Flat from diesel generators, @ Rs._____ per square feet on **Chargeable Area for calculating Maintenance**, with applicable Service Tax/ GST per flat to be calculated in the following manner: (included in Part IV of 3rd Schedule)

Flat Type	Power Back Up Allotted
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1 Bedroom	300 Watt
2 Bedroom	500 Watt
3 Bedroom	700 Watt
4 Bedroom	1000 Watt

- 8.4.6 **Betterment Fees:** betterment or other levies that may be charged/imposed by any government authorities or statutory bodies on the Said Property or the Said Flat and Appurtenances or its transfer in terms hereof, proportionately.
- 8.4.7 **Taxes:** Service Tax/GST, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other authority or body on the Sellers, from time to time, proportionately, if levied as a whole on the Said Complex and wholly, if levied specifically on the Said Flat.
- 8.4.8 **Legal Fees, Stamp Duty and Registration Costs:** fees of Messieurs Saha & Ray, Advocates (**Legal Advisors**), who have drawn this Agreement and shall draw all further documents. The fee is Rs. _____ per square feet on **Chargeable Area for calculating Maintenance** with applicable Service Tax/GST. Fixed miscellaneous expenses of Rs. _____ for registration shall be paid by the Buyer to the Owner, who shall do all accounting with the Legal Advisors. Stamp Duty, Registration and other Statutory charges shall be borne directly by the Buyer.
- 8.4.9 **Common Expenses/Maintenance Charges and Rates & Taxes:** common expenses/maintenance charges described in the **5th Schedule** below (**Common Expenses/Maintenance Charges**) along with Land Revenue (*Khazna*), *Gram Panchayet* Tax/ Municipal Tax, if any, surcharge, levies, cess etc. (collectively **Rates & Taxes**), proportionately from the Date Of Possession Notice (defined in Clause 9.6.2 below). It is clarified that the Common Expenses/Maintenance Charges shall include cost of operation, maintenance, repair and replacement of the components of the Common Portions, provisions regarding which are separately provided in Clause 10 below. Simultaneously, the Buyer shall pay to the Owner a consolidated sum being the amount payable for _____ months at Rs. _____ per square feet on **Chargeable Area for calculating Maintenance** per month of the Said Flat to be decided by the Owner, which amount shall be utilized by the Owner for defraying Common Expenses/Maintenance Charges and Rs. _____ towards Rates & Taxes viz, property tax, khazna etc. related to the Said Flat And Appurtenances for as long as the said amount permits. It is clarified that (1) the Said Complex shall be maintained through the Association (upon formation) for which event all payments shall be made by the Buyer to the Owner/Association (upon formation), after the aforesaid sums are exhausted and (2) the supervision of maintenance of the Said Complex shall be handed over by the Owner to a body of flat owners of the Said Complex, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (**Association**), as soon as be practicable.
- 8.4.10 **Association Formation Charges & Maintenance Sinking Fund:** a sum of Rs. _____ /- (Rupees two thousand and five hundred) towards Association Formation Charges and Rs. _____ per square feet on **Chargeable Area for calculating Maintenance** towards Maintenance Sinking Fund to the Owner. The Maintenance Sinking Fund shall be made over to the Association upon its formation. It is clarified that (1) the Said Complex shall be maintained by the Association, in which event all payments shall be made by the Buyer to the Association, after the aforesaid sums are exhausted and (2) the supervision of maintenance of the Said Complex shall be handed over by the Owner to a body of flat owners of the Said Complex, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (**Association**), as soon as be practicable.
- 8.4.11 **Recreation Centre:** The Owner shall provide several amenities and facilities in a social and recreational club within the Said Complex (**Recreation Centre**) for use of all Intending Buyers and the Recreation Centre shall be a part of the Common Portions to be managed by the Association and the Buyer shall pay to the Owner a sum of Rs. _____ per square feet on **Chargeable Area for calculating Maintenance** of the Said Flat to the Owner towards proportionate costs of the facilities to be provided in the Recreation Centre.

8.4.12 **Increase in Total Price:** any increase in the Total Price due to increase in measurement of the Said Flat, at the rate at which the Total Price has been computed, wholly.

9. Construction, Completion of Sale and Facility Manager

9.1 **Construction by Owner:** The Buyer shall construct, complete and finish the Said Flat And Appurtenances in accordance with the Sanctioned Plans or as may be recommended by the Architect, as per the Specifications described in the **4th Schedule** below. The decision of the Architect in all regards including quality and workmanship shall be final and binding on the Parties.

9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect regarding quality, workmanship and variations shall be final and binding on the Parties. The Buyer hereby consents to the variations, modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Owner and/or the Architect making such variations, modifications or alterations.

9.3 **No Hindrance:** The Buyer shall not do any act, deed or thing whereby the construction/developmental work of the Said Flat And Appurtenances and/or the Said Building and/or the Said Complex in any way hindered or impeded. The Buyer hereby accepts the above and shall not raise any objection with regard thereto.

9.4 **Basic Duty of Buyer:** The Buyer shall make all payments and perform all obligations as stipulated in this Agreement and the Buyer shall not, in any way, commit breach of the terms and conditions herein contained.

9.5 **Completion Date:** Construction, finishing and making the Said Flat habitable and the Said Parking Space, if any, usable [(1) in bare condition and (2) as per the Specifications, the decision of the Architect in this regard being final and binding], shall be done by the Owner within **Completion Date provided however** the Completion Date may be extended by a period of **12 (TWELVE) months (Extended Period)** at the option of the Owner, failing which the Owner shall pay to the Buyer interest at the then prevailing savings bank rate of interest of State Bank of India. The Owner shall neither incur any liability nor be held liable for claim of any amount by the Buyer, if the Owner is unable to deliver possession of the Said Flat within the Completion Date and/or the Extended Period due to Circumstances Of Force Majeure (defined in Clause 16.1 below) or for or on account of (1) delay on the part of the Buyer in making any payment **and** (2) any other reasonable cause whereby the Owner is prevented from completing the development. In no event shall the Buyer be entitled to claim any amount from the Owner on account of consequential losses and damages or otherwise if the Said Flat And Appurtenances is not completed within the Completion Date and/or the Extended Period.

9.6 **Construction, Possession of Said Flat and Said Parking Space:** Upon construction, finishing and making the Said Flat habitable and the Said Parking Space, if any, usable, the Owner shall hand over possession of the same to the Buyer. With regard to possession, it is clarified as follows:

9.6.1 **Arrangement for Construction and further Construction in accordance to Specifications:** Subject to the provisions as mentioned in this agreement, the Owner shall make arrangements of water and electric supply required for construction and to finish the Said Flat and Appurtenances such as in accordance with the Sanctioned Plans and specifications, reasonable variations excepted.

9.6.2 **Possession Notice:** Subject to the provision of Clause 9.6.1 above, on the Completion Date (which may include the Extended Period or the period required beyond the Extended Period due to Circumstances Of Force Majeure and other circumstances mentioned in Clause 9.5 above), the Owner shall serve a notice on the Buyer (**Possession Notice**) calling upon the Buyer to take exclusive physical possession. Within 30 (thirty) days from the date of the Possession Notice (**Date Of Possession Notice**), the Buyer shall be bound to take over exclusive physical possession of the Said Flat, after fulfilling all obligations under this Agreement, including payment of all amounts due to the Owner, failing which it shall be deemed that the Buyer has taken possession on the 30th day of the Date Of Possession Notice (date of actual or deemed

exclusive physical possession, **Date Of Possession**). From the Date Of Possession Notice, the Buyer shall become liable to pay a monthly sum of Rs._____ with applicable Service Tax towards guarding charges and all outgoings (such as Common Expenses/Maintenance Charges and Rates & Taxes), irrespective of whether the Buyer takes exclusive physical possession of the Said Flat And Appurtenances. In case the deeming provision comes into force, the Buyer confirms that the Buyer shall not claim to be in physical possession of the Said Flat And Appurtenances and the same shall be received by the Buyer only upon clearing all dues and performing all obligations.

- 9.6.3 Meaning of Completion:** It shall not be obligatory for the Owner to complete the Common Portions in all respects before giving the Possession Notice to the Buyer and the Said Flat shall be deemed to have been completed in all respect if the same is made fit for habitation and use as per the Specifications, the decision of the Architect in this regard being final and binding].
- 9.6.4 Complete Satisfaction on Possession:** On the Date of Possession, the Buyer shall be deemed to be completely satisfied with all aspects of the Said Flat, including the Area of the Said Flat.
- 9.6.5 Commencement of Outgoings:** From the Date Of Possession Notice, all outgoings in respect of the Said Flat And Appurtenances, including Common Expenses/Maintenance Charges and Rates & Taxes shall become payable by the Buyer.
- 9.7 Completion of Sale:** The sale of the Said Flat and Appurtenances shall be completed by execution and registration of conveyance in favour of the Buyer provided the Buyer tenders in time all amounts required for the same as mentioned above. The Legal Advisors shall draft the standard conveyance and only such standard conveyance shall be used. The Buyer shall be bound to take conveyance of the Said Flat And Appurtenances on or before the Date Of Possession, failing which exclusive physical possession of the Said Flat And Appurtenances shall not be delivered to the Buyer (although the Buyer shall become liable for Common Expenses/Maintenance Charges and Rates & Taxes from the Date Of Possession Notice) and in addition, all statutory taxes and penalties shall also be borne and paid by the Buyer.
- 9.8 Common Portions:** The Owner shall hand over management and upkeep of all Common Portions to the Association (the First Committee of which shall be nominated by the Owner) and for the formation of which the Buyer shall grant a Specific Power of Attorney to the Owner.

10. Covenants

- 10.1 Buyer's Covenants:** The Buyer covenants with the Owner (which expression includes the Association in all Sub-Clauses of Clause 11, wherever applicable) and admits and accepts that:
- 10.1.1 Buyer Aware of and Satisfied with Common Portions and Specifications:** The Buyer, upon full satisfaction and with complete knowledge of the Common Portions, Specified Facilities, Specifications and all other ancillary matters, is entering into this Agreement. The Buyer has examined and is acquainted with the Said Complex and has agreed that the Buyer shall neither have nor shall claim any right over any portion of the Said Building and/or Said Phase of the Said Complex **save and except** the Said Flat And Appurtenances.
- 10.1.2 Buyer to Mutate and Pay Rates & Taxes:** The Buyer shall **(1)** pay the Rates & Taxes (proportionately for the Said Building and/or the Said Phase and/or the Said Complex and wholly for the Said Flat And Appurtenances, from the Date Of Possession Notice and until the Said Flat And Appurtenances is separately mutated and assessed in favour of the Buyer), on the basis of the bills to be raised by the Owner/the Facility Manager/the Association (upon formation), such bills being conclusive proof of the liability of the Buyer in respect thereof **and (2)** have mutation completed at the earliest. The Buyer further admits and accepts that the Buyer shall not claim any deduction or abatement in the bills of the Owner/the Facility Manager or the Association (upon formation).
- 10.1.3 Buyer to Pay Common Expenses/Maintenance Charges:** Subject to the provisions of Clause 8.4.9 above, the Buyer shall pay the Common Expenses/Maintenance Charges,

on the basis of the bills to be raised by the Owner/the Facility Manager/the Association (upon formation) such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that (1) the Buyer shall not claim any deduction or abatement in the bills relating to Common Expenses/Maintenance Charges and (2) the Common Expenses/Maintenance Charges shall be subject to variation from time to time, at the sole discretion of the Owner/the Association. It is clarified that no Common Expenses/Maintenance Charges shall be payable by the Owner towards the unsold flats of the Said Complex.

- 10.1.4 **Buyer to Pay Interest for Delay and/or Default:** The Buyer shall, without raising any objection in any manner whatsoever and without claiming any deduction or abatement whatsoever, pay all dues payable to the Owner/the Association (upon formation), within 30 (thirty) days of presentation thereof, failing which the Buyer shall pay interest @ 12% (twelve percent) per annum or part thereof (compoundable monthly), for the period of delay, computed from the date the payment became due till the date of payment, to the Owner/the Association (upon formation), as the case may be. The Buyer also admits and accepts that in the event such bills remain outstanding for more than 3 (three) months, all common services shall be discontinued to the Buyer and the Buyer shall be disallowed from using the Common Portions. The Owner reserves the right to waive such interest at its sole discretion without making the same a precedent.
- 10.1.5 **Owner's Charge/Lien:** The Owner shall have first charge and/or lien over the Said Flat And Appurtenances for all amounts due and payable by the Buyer **provided however** if the Said Flat And Appurtenances is purchased with assistance of a financial institution, then such charge/lien of the Owner shall stand extinguished on the financial institution clearing all dues of the Owner.
- 10.1.6 **No Obstruction by Buyer to Further Construction:** The Owner shall be entitled to construct further floors on and above the top roof of the Said Building and/or make other constructions elsewhere on the Said Property/Said Phase/Said Complex and the Buyer shall not obstruct or object to the same notwithstanding any inconveniences that may be suffered by the Buyer due to and arising out of the said construction/developmental activity. The Buyer also admits and accepts that the Owner and/or employees and/or agents and/or contractors and/or sub-contractors appointed by the Owner shall be entitled to use and utilize the Common Portions for movement of building materials and for other purposes and the Buyer shall not raise any objection in any manner whatsoever with regard thereto.
- 10.1.7 **No Rights of or Obstruction by Buyer:** All open areas in the Said Property proposed to be used for open car parking spaces do not form part of the Common Portions within the meaning of this Agreement and the Owner shall have absolute right to sell, transfer and/or otherwise deal with and dispose off the same or any part thereof.
- 10.1.8 **Variable Nature of Land Share and Share In Common Portions:** The Buyer fully comprehends and accepts that (1) the Land Share, the Share In Common Portions and the share in the Said Club is a notional proportion that the Said Flat bears to the currently proposed area of the Said Building/Said Phase/Said Complex (2) if the area of the Said Building/Said Phase/Said Complex/Said Club is recomputed by the Owner , then the Land Share, the Share In Common Portions and the share in the Said Club shall vary accordingly and proportionately and the Buyer shall not question any variation (including diminution) therein (3) the Buyer shall not demand any refund of the Total Price paid by the Buyer on the ground of or by reason of any variation of the Land Share, the Share In Common Portions and the share in the Said Club and (4) the Land Share, the Share In Common Portions and the share in the Said Club are not divisible and partible and the Buyer shall accept (without demur) the proportionate share with regard to various matters, as be determined by the Owner, in its absolute discretion.
- 10.1.9 **Buyer to Participate in Formation of Association:** The Buyer admits and accepts that the Buyer and other Intending Buyers of Flats in the Said Complex shall form the Association as per the prevailing law and the Buyer shall become a member thereof.
- 10.1.10 **Obligations of Buyer:** The Buyer shall:

- (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Building, the Said Phase, the Said Complex by the Owner/the Facility Manager/the Association (upon formation).
- (b) **Observing Rules:** observe the rules framed from time to time by the Owner/the Facility Manager/the Association (upon formation) for the beneficial common enjoyment of the Said Building, the Said Phase, the Said Complex.
- (c) **Paying Electricity Charges:** pay for electricity and other utilities consumed in or relating to the Said Flat and Appurtenances and the Common Portions and the Specified Facilities from the 30th day of the Possession Notice.
- (d) **Causing Mutation:** cause mutation of the name of the Buyer in respect of the Said Flat and/or Land Share in the Said Property in the records of the concerned Statutory Authorities at the cost of the Buyer within 60 (sixty) days of the registration of the conveyance as mentioned in Clause 9.7 of this agreement.
- (e) **Meter and Cabling:** be obliged to draw electric lines/wires, television cables, broadband data cables and telephone cables to the Said Flat only through the ducts and pipes provided therefor, ensuring that no inconvenience is caused to the Owner or to the other Flat owners. The main electric meter shall be installed only at the common meter space in the Said Complex. The Buyer shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Said Building, the Said Property, the Said Phase and outside walls of the Said Building **save** in the manner indicated by the Owner/the Association (upon formation). The Owner shall endeavor to provide conduits for T.V. cable line or DTH connection.
- (f) **Residential Use:** use the Said Flat for residential purpose only. Under no circumstances shall the Buyer use or allow the Said Flat to be used for commercial, industrial or other non-residential purposes. The Buyer shall also not use or allow the Said Flat to be used as a religious establishment, hotel, hostel, boarding house, restaurant, nursing home, club, school or other public gathering place.
- (g) **No Alteration:** not alter, modify or in any manner change the (1) elevation and exterior colour scheme of the Said Flat and the Said Building and (2) design and/or the colour scheme of the windows, grills and the main door of the Said Flat. In the event the Buyer makes any alterations/changes, the Buyer shall compensate the Owner /the Association (upon formation) (as the case may be) as estimated by the Owner /the Association (upon formation) for restoring it to its original state.
- (h) **No Structural Alteration and Prohibited Installations:** not alter, modify or in any manner change the structure or any civil construction in the Said Flat And Appurtenances or the Common Portions or the Said Building. The Buyer shall not install any dish-antenna on the balcony and/or windows of the Said Building and/or on any external part of the Said Building and/or the roof thereof. The Buyer shall not install grills on the railings of the balcony and/or outside the windows, in any form or manner. Grills may only be installed by the Buyer on the inner side of the doors and windows of the Said Flat. The Buyer shall further install such type of air-conditioners (window or split) and at such places, as be specified and prescribed by the Owner, it being clearly understood by the Buyer that no out-door units of split air-conditioners will be installed on the external walls of the Said Building and no window air-conditioners will be installed by cutting open any wall. If split air-conditioners are specified and prescribed to be installed, the Buyer shall install the out-door unit of the same either inside the Buyer's own balcony or on common ledge provided for the same, in which case the out-door unit will be installed only on such ledge and at no other place.
- (i) **No Sub-Division:** not sub-divide the Said Flat And Appurtenances and the Common Portions, under any circumstances.
- (j) **No Changing Name:** not change/alter/modify the names of the Said Building and the Said Complex from that mentioned in this Agreement.

- (k) **No Nuisance and Disturbance:** not use the Said Flat or the Common Portions or the Said Parking Space, if any, or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Said Building and/or the neighboring properties and not make or permit to be made any disturbance or do or permit anything to be done that will interfere with the rights, comforts or convenience of other persons.
- (l) **No Storage:** not store or cause to be stored and not place or cause to be placed any goods, articles or things in the Common Portions.
- (m) **No Obstruction to Owner/Facility Manager/Association:** not obstruct the Owner/the Facility Manager/the Association (upon formation) in their acts relating to the Common Portions and not obstruct the Owner in constructing on other portions of the Said Building and/or the Said Complex/Said Property and selling or granting rights to any person on any part of the Said Building/the Said Complex/Said Property (excepting the Said Flat and the Said Parking Space, if any).
- (n) **No Obstruction of Common Portions/Specified Facilities:** not obstruct pathways and passages or use the same for any purpose other than for ingress to and egress from the Said Flat and the Said Parking Space, if any.
- (o) **No Violating Rules:** not violate any of the rules and/or regulations laid down by the Owner/the Facility Manager/the Association (upon formation) for the use of the Common Portions.
- (p) **No Throwing Refuse:** not throw or accumulate or cause to be thrown or accumulated any dust, rubbish or other refuse in the Common Portions and the Specified Facilities **save** at the places indicated therefor.
- (q) **No Injurious Activities:** not carry on or cause to be carried on any obnoxious or injurious activity in or through the Said Flat, the Said Parking Space, if any and the Common Portions.
- (r) **No Storing Hazardous Articles:** not keep or store any offensive, combustible, obnoxious, hazardous or dangerous articles in the Said Flat and the Said Parking Space, if any.
- (s) **No Signage:** not put up or affix any sign board, name plate or other things or other similar articles in the Common Portions and the Specified Facilities or outside walls of the Said Flat/Said Building/Said Complex **save** at the place or places provided therefor **provided that** this shall not prevent the Buyer from displaying a standardized name plate outside the main door of the Said Flat.
- (t) **No Floor Damage:** not keep any heavy articles or things that are likely to damage the floors or install and operate any machine or equipment **save** usual home appliances.
- (u) **No Installing Generator:** not install or keep or run any generator in the Said Flat and the Said Parking Space, if any.
- (v) **No Use of Machinery:** not install or operate any machinery or equipment except home appliances.
- (w) **No Misuse of Water:** not misuse or permit to be misused the water supply to the Said Flat.
- (x) **No Damage to Common Portions:** not damage the Common Portions in any manner and if such damage is caused by the Buyer and/or family members, invitees or servants of the Buyer, the Buyer shall compensate for the same.
- (y) **No Hanging Clothes:** not hang or cause to be hung clothes from the balconies of the Said Flat.

(z) Not to release pets: not to release the pet animals living with the Buyer in the Said Flat in the Common Portions alone for any other purpose whatsoever.

10.1.11 **Notification Regarding Letting/Transfer:** If the Buyer lets out or sells the Said Flat And Appurtenances, the Buyer shall immediately notify the Facility Manager/the Association (upon formation) of the tenant's/buyers address and telephone number and email id.

10.1.1 **No Objection to Construction:** Notwithstanding anything contained in this Agreement, the Buyer has accepted the scheme to construct/develop the Said Complex in phases and to construct on other portions of the Said Property and hence the Buyer has no objection to the continuance of construction in the other portions of the Said Phase/the Said Property/the Said Complex, even after the Date Of Possession Notice. The Buyer shall not raise any objection to any inconvenience that may be suffered by the Buyer due to and arising out of the said construction/developmental activity.

10.1.13 **No Right in Other Areas: Save and except** the Easement Rights, the Buyer shall not have any right in the other portions of the Said Phase/the Said Property/the Said Complex and the Buyer shall not raise any dispute or make any claim with regard to the Owner either constructing or not constructing on the said other portions of the Said Phase/the Said Property/the Said Complex.

10.1.14 **Roof Rights:** A demarcated portion of the top roof of the Said Building shall remain common to all residents of the Said Building (**Common Roof**) and all common installations such as water tank and lift machine room shall be situated in the Common Roof and the balance of the top roof of the Said Building shall belong to the Owner with right of exclusive transfer and the Buyer specifically agrees not to do any act which prevents or hinders such transfer. Notwithstanding the demarcation of the top roof of the Said Building as aforesaid, the Owner shall always have the right of further construction on the entirety of the top roof and the Buyer specifically agrees not to do any act which prevents or hinders such construction. After such construction, the roof above such construction shall again have a Common Roof for common use of all residents of the Said Building.

10.2 **Owner's Covenants:** The Owner covenant with the Buyer and admit and accept that:

10.2.1 **Completion of Transfer:** The transfer of the Said Flat And Appurtenances shall be completed by the Owner by executing conveyance in favour of the Buyer provided the Buyer pays all amounts required for the same.

10.2.2 **No Creation of Encumbrance:** The Owner shall not create any charge, mortgage, lien and/or shall not sell, transfer, convey and/or enter into any agreement with any person other than the Buyer in respect of the Said Flat And Appurtenances, subject to the Buyer fulfilling all terms, conditions and obligations of this Agreement.

10.2.3 **Documentation for Loan:** The Owner shall provide to the Buyer all available documents so that the Buyer may get loan from banks and financial institutions.

11. Termination and its Effect

11.1 Breach of Buyer's Covenants

11.1.1 Cancellation:

- i. In the event the Buyer (1) fails to make payment of any part or portion of the Total Price, Extras and other charges, or (2) neglects or fails to perform the Buyer's Covenants and/or the obligations on the part of the Buyer to be performed in terms of this Agreement, this Agreement shall, at the option of the Owner, stand cancelled and/or rescinded, upon which the Owner shall refund to the Buyer all payments received till that date, without any interest, after applying the below mentioned deductions.
- ii. In case of late payment in the event the Owner condones the delay of any payment due under this Agreement, the Buyer shall be liable to pay interest @ 12% (twelve percent) per annum or part thereof for the period of delay, computed from the date the payment became due till the date of payment. However, such right to condone is exclusively

vested in the Owner and the Buyer shall not be entitled to claim the same as a matter of right. Payments made by the Buyer towards meeting Service Tax/GST shall be non-refundable.

iii. The deduction aforesaid shall be as follows:

- a. Rs. _____ in case request for cancellation made within 30 days of booking application and before signing of agreement.
- b. Rs. _____ in case request for cancellation made after 30 days of the booking application and before signing of agreement.
- c. 10% of total consideration excluding ancillary charges in case request for cancellation made after signing of agreement.

iv. In the event the Buyer on its own cancels this Agreement, the Owner shall be liable to refund the amount paid till that date, without any interest, after deducting 10% (ten percent) of the total consideration excluding ancillary charges plus service tax applicable on cancellation charges within 60 (sixty) days from the date of resale of the Said Flat.

11.2 Breach of Owner's Covenants: Without prejudice to the provisions of any other Clause of this Agreement, in the event the Owner fails and/or neglect to perform any of the Owner's Covenants, this Agreement shall, at the option of the Buyer, stand cancelled and/or rescinded, upon which the Owner shall refund to the Buyer all payments received till that date. In the event the Buyer delays in handing over possession of the Said Flat to the Buyer beyond the Completion Date and the Extended Period or the period required beyond the Extended Period due to circumstances mentioned in Clause 9.5 above, the Owner shall pay to the Buyer interest at the then prevailing savings bank rate of interest of State Bank of India.

11.3 Effect: Upon termination of this Agreement due to any of the circumstances mentioned in Clauses 12.1 and 12.2 above, the Buyer shall not be entitled to claim any right, title and interest (either equitable or otherwise) over and in respect of the Said Flat And Appurtenances and/or the Said Building and/or the Said Phase and/or the Said Complex and/or the Said Property or part or portion thereof and the Buyer shall further not be entitled to claim any charge on the Said Flat And Appurtenances and/or any part or portion thereof, in any manner whatsoever. The effect of such termination shall be binding and conclusive on the Parties.

12. Taxes

12.1 Obligation Regarding Taxes: In the event of the Owner being made liable for payment of any tax, duty, levy or any other liability under any statute or law for the time being in force or enforced in future (such as Service Tax, Goods & Service Tax, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other authority or body) or if the Owner is advised by its consultant that the Owner is liable or shall be made liable for payment of any such tax, duty, levy or other liability on account of the Owner, having agreed to perform the obligations under this Agreement or having entered into this Agreement, then and in that event, the Buyer shall be liable to pay all such tax, duty, levy or other liability and hereby indemnifies and agrees to keep the Owner indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. The taxes, duties, levies or other liabilities so imposed or estimated by the Owner's consultant shall be paid by the Buyer at or before the Date Of Possession.

13. Defects

13.1 Defect Liability: Within 1 (one) year of the Date Of Possession, if any work in the Said Flat And Appurtenances is claimed to be defective by the Buyer, the matter shall be referred to the Architect and the decision of the Architect shall be final and binding on the Parties. If directed by the Architect, the Owner shall at its own costs remove the defects. This will however not entitle the Buyer to refuse to take possession of the Said Flat and if the Buyer does so, the provisions regarding deemed possession as contained in Clauses 9.6.1 and 9.6.2 above shall apply and all consequences mentioned therein shall follow.

14. Association and Rules

- 14.1 **Rules of Use:** The Said Flat And Appurtenances shall be held by the Buyer subject to such rules and regulations as may be made applicable by the Association from time to time.
- 14.2 **Restrictions:** The Buyer agrees that the Buyer shall use the Said Flat And Appurtenances subject to all restrictions as may be imposed by the Association.

15. Force Majeure

- 15.1 **Circumstances Of Force Majeure:** The Owner shall not be held responsible for any consequences or liabilities under this Agreement if the Owner is prevented in meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (1) acts of God (2) acts of nature (3) acts of war (4) fire (5) insurrection (6) terrorist action (7) civil unrest (8) riots (9) non availability or reduced availability of building materials and strike by material suppliers, transporters, contractors, workers and employees (10) delay on account of receiving statutory permissions (11) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority (12) any notice, order of injunction, litigation, attachments, etc. and (13) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations (collectively **Circumstances Of Force Majeure**).
- 15.2 **No Default:** The Owner shall not be deemed to have defaulted in the performance of the Owner's contractual obligations whilst the performance thereof is prevented by Circumstances Of Force Majeure and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence of any event constituting Circumstances Of Force Majeure.

16. Miscellaneous

- 16.1 **Indian Law:** This Agreement shall be subject to Indian Laws.
- 16.2 **One Transaction:** This Agreement relates to the transaction recorded and contemplated herein and no other transaction.
- 16.3 **Confidentiality and Non-Disclosure:** The Parties shall keep confidential all non-public information and/or documents concerning the transaction recorded herein, unless compelled to disclose such information and/or documents by judicial or administrative process.
- 16.4 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any 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. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.
- 16.5 **No Claim of Un-Enforceability:** This Agreement is being entered into by the Parties out of free will and without any duress or coercion. Hence, none of the Parties shall have the right to claim un-enforceability of this Agreement. Any outstanding regulatory compliances/permits shall be duly complied with and obtained by the concerned Party and all rights of such Party shall be subject to the same.
- 16.6 **Right of Possession:** The right of possession of the Buyer in respect of the Said Flat And Appurtenances shall arise only upon the Buyer fulfilling all obligations as are contained in this Agreement.

- 16.7 **Nomination by Buyer with Consent:** The Buyer admits and accepts that before the execution and registration of conveyance deed of the Said Flat And Appurtenances, the Buyer after full payment will be entitled to nominate, assign and/or transfer the Buyer's right, title, interest and obligations under this Agreement on payment of 3% (three percent) plus Service Tax, as applicable, of the market price prevailing at that time (to be determined by the Owner) as nomination charge to the Owner **subject to** the covenant by the nominee that the nominee will strictly adhere to the terms of this Agreement **and subject also to** the following conditions:
- 16.7.1 **Buyer to Make Due Payments:** The Buyer shall make full payment of all dues of the flat to the Owner in terms of this Agreement, up to the time of nomination.
- 16.7.2 **Written Permission of Owner:** The Buyer shall obtain prior written permission of the Owner and the Buyer and the nominee shall be bound to enter into a tripartite agreement with the Owner.
- 16.7.3 **No Nomination Charges for Parent, Spouse, Children:** Subject to the approval and acceptance of the Owner **and subject to** the above conditions, the Buyer shall be entitled to nominate, assign and/or transfer the Buyer's right, title, interest and obligations under this Agreement to parent, spouse and children without payment of the aforesaid transfer charge.
- The Buyer admits and accepts that the Buyer shall not nominate or assign the rights under this Agreement **save** in the manner indicated above.
- 16.8 **Entire Agreement:** This Agreement constitutes the entire understanding between the Parties and supersedes the terms and conditions whatever agreed between the Parties prior to execution of this Agreement but does not supersede any document contemporaneously entered into between the Parties.
- 16.9 **Counterparts:** This Agreement is being executed simultaneously in counterparts and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties. Out of those copies one shall be retained by the Buyer and another by the Owner.
- 16.10 **Amendments/Modifications:** No amendments or modifications of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.
- 16.11 **Reservation of Rights:** No forbearance, indulgence, relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 16.12 **Waiver:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by the Party or an authorized agent of the Party. A waiver on one occasion will not be deemed to be waiver on a future occasion. Omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall not constitute a waiver of such obligation and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other obligations hereunder or as a waiver of any right or remedy that the Party may otherwise have in law or in equity.
- 16.13 **No Agency:** The Parties are entering into this Agreement on principal-to-principal basis and nothing contained herein shall make the Parties agents of each other.

17. Notice

- 17.1 **Mode of Service:** Notices under this Agreement shall be served by email or by messenger or by registered post/speed post with acknowledgment due at the above mentioned addresses of the Parties, unless the addresses are changed by prior intimation in writing. Such service shall be deemed to have been effected (1) on the date of delivery, if sent by email/messenger and (2) on the 4th day of handing over of the

cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties.

18. Dispute Resolution

18.1 **Disputes:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (excepting disputes which are to be expressly referred to and resolved by the Architect) (collectively **Disputes**) shall be referred to the Arbitral Tribunal described in Clause 19.1.1 below and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time. In this regard, the Parties irrevocably agree that:

18.1.1 **Constitution of Arbitral Tribunal:** The Arbitral Tribunal shall consist of 1 (one) arbitrator, who shall be an Advocate, to be nominated by the Legal Advisors.

18.1.2 **Place:** The place of arbitration shall be Kolkata only.

18.1.3 **Language:** The language of the arbitration shall be English.

18.1.4 **Binding Effect:** The Arbitral Tribunal shall have summary powers and be entitled to give interim awards/directions regarding the Disputes and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law. The interim/final award of the Arbitral Tribunal shall be binding on the Parties.

18.2 **No Legal Proceeding without Recourse to Arbitration:** The Parties shall not commence legal proceedings or have any receiver appointed over the Said Flat And Appurtenances and/or the Said Building/Said Property without first referring the matter to arbitration and till the Arbitral Tribunal has given its direction/award.

19. Jurisdiction

19.1 **District Judge and High Court:** In connection with the aforesaid arbitration proceeding, only the District Judge, North 24 Parganas District and the High Court at Calcutta shall have jurisdiction to entertain and try all actions and proceedings.

20. Rules of Interpretation

20.1 **Number and Gender:** Words denoting the singular number include, where the context permits and requires, the plural number and vice-versa. Words denoting any gender include the other genders.

20.2 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

20.3 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a schedule or plan is a reference to a schedule or plan to this Agreement.

20.4 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.

20.5 **Documents:** A reference to a document includes an amendment or supplement or replacement or innovation of that document.

20.6 **Successors:** A reference to a Party includes that Party's successors and permitted assigns.

20.7 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.

(Said Property)

Land classified as *Bastu* (Homestead) measuring 584 (five hundred and eighty four) decimal, equivalent to 17 (seventeen) *bigha*, 13 (thirteen) *cottah*, and 44 (forty four) square feet, more or less, comprised in L.R. *Dag* Nos. 1576, 1577, 1578, 1579, 1581, 1589, 1590, 1591, 1592, 1593, 1594, 1599, 1600, 1579/1751, 1578/1752, 1578/1753, 1600/1754, 1600/1755 and 1599/1756, under L.R. *Khatian* No. 1772 more or less in *Mouza* Moynagadi, J.L. No. 6, now numbered as **168, Krishna Nagar Road (NH - 34)**, P.O. - Noapara, Police Station Barasat, Kolkata - 700 125 under Paschim Khilkapur *Gram Panchayet*, Sub-Registration District Barasat, District North 24 Parganas and butted and bounded in the manner following that is say:

ON THE NORTH - By Ardebak Road;

ON THE EAST - By Dag No. 1763, 1602 & 1775;

ON THE SOUTH - By Dag No. 1595, 1598 & 1756;

ON THE WEST - By Krishna Nagar Road (NH - 34);

**2nd Schedule
Part I
(Said Flat/Unit)**

Residential Block ____ , Floor ____ (____), Flat No. ____ , having

Chargeable Area for Maintenance ____ sq. ft.

Built up Area of Flat (approximately) ____ sq. ft.

Carpet Area (As per RERA) ____ sq. ft.

Balcony Area (As per RERA) ____ sq. ft.

in the Said Complex named *Fortune Heights*. The layout of the said Flat/Unit is delineated on the Plan A annexed hereto and marked with colour Red thereon.

**Part II
(Said Parking Space)**

The right to use of open/covered car parking/two wheeler space in the ground floor of any building of the said complex for (____) no. medium size car/two wheeler of the Said Complex to be allotted by the Owner at a later date.

PART - III

(Price)

Sl No	PARTICULARS	Amount (Rs.)	Add: GST (Rs.)	Total Amount (Rs.)
1	Consideration for the Unit/ Flat			
2	Consideration for Terrace Area (Chargable)	-	-	-
3	Consideration for the right to use of open / covered Parking space of car / Two Wheeler	-	-	-
4	Preferable Location Charges for Floor size	-	-	-
5	Preferable Location Charges for			

	a) facing South	-	-	-
	b) facing Garden		-	-
	c) facing South + Lake view	-	-	-
	d) facing South + garden view	-	-	-
	e) facing South + Garden View + Lake View	-	-	-
6	Cost of Recreation Centre @Rs._____ per sq. ft.			
7	Cost for WBSEB Transformer HT/LT installation @Rs._____ per sq. ft.			
8	For Cost of Generator Back - up @Rs._____ per sq. ft			
	Ancilliary Charges			
9	Interest Free maintenance Advance for 2 years @Rs_____ per sq. ft. per month			
10	Maintenance sinking fund @Rs._____ per sq. ft			
11	Legal and Documentation Charges @Rs._____ per sq. ft.			
12	Association formation Charges			
13	Property Tax Advance			
14	Miscellaneous Charges for registration			
	TOTAL CONSIDERATION (RS.)			

(All rates per sq. ft. are calculated on the chargeable area for calculating maintenance charges except flat value which is on lumpsum basis)

PART - IV

Sl No	Stages of Construction	% of Total Consideration	Total (Rs.)
1	On Booking Application	-	
2	Within 30 days of booking/ At the time of Agreement (Less: booking Amount)	20%	
3	On Completion of Piling of the building	10%	
4	On Completion of Ground Floor Casting of block	10%	

5	On Completion of Second Floor Casting of block	10%
6	On Completion of Sixth Floor Casting of block	10%
7	On Completion of Last Floor Roof Casting of block	10%
8	On Completion of Internal Plaster of the Unit	10%
9	On Completion of flooring of the Unit	10%
10	On Notice of Possession	10%

TOTAL CONSIDERATION (Rs.)

Part III

(Said Flat And Appurtenances)
[Subject Matter of this Agreement]

The Said Flat, being the flat described in **Part I** of the **2nd Schedule** above.

The Land Share, being undivided, impartible, proportionate and variable share in the land underneath the Said Building, comprising a part of the Said Property, as be attributable and appurtenant to the Said Flat, subject to the terms and conditions of this Agreement.

The Said Parking Space, being the car/two wheeler parking space/s described in **Part II** of the **2nd Schedule** above, if any.

The Share In Common Portions, being undivided, impartible, proportionate and variable share and/or interest in the Common Portions described in the **3rd Schedule** below, as be attributable and appurtenant to the Said Flat, subject to the terms and conditions of this Agreement.

3rd Schedule

Part I

(Block Common Parts)

Stair Case and Stair Cover

Lift and Lift Machine Room

Lift well

Overhead Reservoir

Water Connection

Common Roof

Common passage of the building and its entrance

Electrical Installation

PART-II

(Complex Common Parts, facilities & Amenities)

Facilities:-

Children's Playground

Landscaped Garden

Administrative and Caretaker's Room

Toilets on the Ground Floor

Driveways and Pathways

Boundary Wall

Furnished room/s for guests

Amenities:-

Water Filtration Plant

Deep Tube-well, Pump & Piping

Drainage System, Sewerage Treatment Plant

Generator for common area lighting and pre-determined load to the flats/units

Electric transformer, L.T./H.T. Lines, Cables.

Recreation Center Facilities:-

Air-conditioned Community Hall

Reading Room, Pool Table, Table Tennis and Indoor Games Room

Gymnasium, Roof top Swimming Pool and Kids Pool

**4th Schedule
(Specifications)**

Foundation	:	Isolated and combined footing and/or piling as be required
Structure	:	RCC frame
Walls	:	Masonry Brick work
Floor finish of Room	:	Ceramic Tiles
Floor finish of Kitchen	:	Ceramic Tiles
Other finishes of Kitchen	:	Counter table with granite stone finish. Stainless steel sink. Glazed tiles up to 2 feet above the counter.
Finish of Toilet	:	Ceramic Tiles flooring and Glazed Tiles dado up to Door Height along with Chromium Plated Fitting
Ground Floor and Lift Lobby	:	Ceramic Tiles/Kota Stone/Marble Flooring
Door Frames	:	Timber
Doors	:	Painted Flush door
Windows	:	Aluminum sliding windows with Glass (With Grill)
Internal Finish	:	Plaster of Paris, Chromium plated fittings
External Finish	:	Acrylic External paint.
Electrical	:	Concealed copper wiring, Basic modular Switch
Water supply	:	Deep tube-well with pump and Overhead reservoir
Lift	:	Lift in each Block
Generator Backup	:	1 BHK - 300 Watts 2 BHK - 500 Watts 3 BHK - 700 Watts 4 BHK - 1000 Watts

**5th Schedule
(Common Expenses)**

1. **Common Utilities:** All charges, costs and deposits for supply, operation and maintenance of common utilities.
2. **Electricity:** All charges for the electricity consumed for the operation of the common lighting, machinery and equipment of the Said Building, the Said Phase and the Said Complex and the road network, STP etc.
3. **Association:** Establishment and all other capital and operational expenses of the Association and the Apex Body.

- 4. **Litigation:** All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common Portions and the Specified Facilities.
- 5. **Maintenance:** All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, re-decorating, re-building, re-constructing, lighting and renovating the Common Portions and the Specified Facilities [including the exterior or interior (but not inside any Flat) walls of the Said Building] and the road network, STP etc.
- 6. **Operational:** All expenses for running and operating all machinery, equipments and installations comprised in the Common Portions and the Specified Facilities, including elevators, diesel generator set, changeover switch, pump and other common installations including their license fees, taxes and other levies (if any) and expenses ancillary or incidental thereto and the lights of the Common Portions and the Specified Facilities and the road network.
- 7. **Rates and Taxes:** Municipal Tax, surcharge, Water Tax and other levies in respect of the Said Building, the Said Phase and the Said Complex **save** those separately assessed on the Buyer.
- 8. **Staff:** The salaries of and all other expenses on the staff to be employed for the common purposes, viz. manager, caretaker, clerk, security personnel, lift-man, sweepers, plumbers, electricians, gardeners etc. including their perquisites, bonus and other emoluments and benefits.
- 9. **Fire Fighting:** Costs of operating and maintaining the fire-fighting equipments and personnel, if any.

22. Execution and Delivery

22.1 **In Witness Whereof** the Parties have executed and delivered this Agreement on the date mentioned above.

For Fortune Park Housing Projects Private Limited

Director

1. _____

2. _____

3. _____

Witnesses:

Signature _____

Signature _____

Name _____

Name _____

Father's Name _____

Father's Name _____

Address _____

Address _____

Dated this ____ day of _____ 2018

Between

Fortune Park Housing Projects Private Limited
.... Owner

And

Mr. _____

.... Buyer/s

Sale Agreement

Flat No. _____
Fortune Heights, Block - _____
Barasat
North 24 Parganas

Saha & Ray
Advocates
3A/1, 3rd Floor
Hastings Chambers
7C, Kiran Sankar Roy Road
Kolkata-700 001

To,
Mr. _____

Date: _____

Allotment Letter

Sub: Allotment of Flat/Unit no. ____ (____ bedrooms) on the ____ floor in block ____ with (____) no. car parking space in **fortune heights** mouza moynagadi, J. L. No. 6, Police Station Barasat, within the jurisdiction of Paschim Khilkapur Gram Panchayet, Sub-Registration District Barasat, District North 24 Parganas (**Said Flat & Appurtenances**).

Dear Sir/Madam,

- A. This is in reference to your application dated Day Month 2018 for booking / allotment of the said flat at our above project and further to your payment of token advance. Please find enclosed the following for your perusal:
- B.
- 5 Detailed Price Computation cum Payment Schedule.
 - 6 Money Receipt of your token advance.

We would be obliged to receive your payments as per the due dates.

We hereby request you to kindly acknowledge and return us the duplicate copy of all the enclosures attached herewith, duly signed as agreed and accepted.

However please feel free to get in touch with us for any further assistance / queries required by yourself.

Looking forward to welcome you as a proud member of the FORTUNE HEIGHTS FAMILY.

On signing of a standard Agreement for sale of said Flat & Appurtenances within 30 days on payment of 20% of the total consideration, this Allotment Letter will automatically get dissolved and shall be replaced by the Standard Agreement for Sale.

Thanking You,
Yours Faithfully,

For FORTUNE PARK HOUSING PROJECTS PRIVATE LIMITED

Authorised Signatory,

Enclosed:
Detailed Price Computation cum Payment Schedule.
Money Receipt of your token advance.