

AGREEMENT FOR SALE

THIS **AGREEMENT FOR SALE** (hereinafter referred as "**Agreement**") executed on this _____ day of _____, (Two Thousand and Nineteen) 2019.

BY AND BETWEEN

MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED, (CIN: U70200WB2010PLC152199), (PAN-AAGCM8293C), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, Kolkata-700010, Post Office Beliaghata, Police Station: Beliaghata, District South 24 Parganas, being represented by its Director, **SRI VIVEK PODDAR,** (PAN: APJPP9042B), (AADHAAR NO: _____), son of Sri Milan Poddar, by nationality Indian, by faith Hindu, by occupation Business, residing at BE-111, Sector-I, Salt Lake, Kolkata-700064, Post Office AE Market (Salt Lake City), Police Station Bidhannagar (North), District North 24 Parganas, hereinafter called and referred to as the **“VENDOR-CUM-DEVELOPER”** (which expression shall unless repugnant to the context or meaning thereof shall include its successors-in-interest and/or permitted assigns of the **ONE PART.**

AND

(1) _____, (PAN: _____), (AADHAAR No. _____), by nationality Indian, by faith _____, by occupation _____, residing at _____, PIN-_____, Post Office: _____, Police Station: _____ and (2) _____, (PAN: _____), (AADHAAR No. _____), by nationality Indian, by faith _____, by occupation _____, residing at _____, PIN-_____, Post Office: _____, Police Station: _____, hereinafter called the **“ALLOTTEES”** (which expression shall unless repugnant to the context or meaning thereof shall include their heirs, executors, administrators, successors-in-interest and permitted assigns) of the **OTHER PART.**

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 Act and the Rules;

(d) **"Section"** means a section of the Act.

WHEREAS:

- A. The Vendor-Cum-Developer is the sole and absolute owners in respect of the **SCHEDULE PROPERTY**, morefully described in the **FIRST SCHEDULE** hereunder, which the Vendor-Cum-Developer has acquired right, title and interest thereof in the manner contemplated in the 'Devolution of Title' in respect of the Schedule Property, morefully described in the **SECOND SCHEDULE** hereto.
- B. The common areas of the Project, inter alia, will have amenities and facilities, some of which are situated within Schedule Property being constructed/having been constructed and the others are to be situated in other parts of the Project and/or the Project to be built in the different phases of the Project on the Schedule Property, all of which, however, (irrespective of the location thereof and the phase(s) in which they will be constructed) are/would be earmarked and/or meant to be used in common by all the allottees of the said Project, in due course, as and when they are available for use and enjoyment, depending upon the progress of the construction and development of the Project on the Schedule Property, as the case may be. The details of the common areas available for use in common by all the allottees of the Project are given in **PART-I** of the **THIRD SCHEDULE** hereunder written (collectively the **"COMMON AREAS"**).
- C. The Vendor-Cum-Developer caused a plan of the Project prepared by the architects so appointed by them presently for the construction only of the Project and got the said plan sanctioned vide Building Permit No. _____ dated _____ from the concerned authority of the Rajarhat-Bishnupur No.II Gram Panchayat (hereinafter referred as the **"SAID PLAN"**).
- D. The Schedule Property, morefully described in the **FIRST SCHEDULE** hereto is being developed by the Vendor-Cum-Developer by causing construction of ____ nos. of buildings/blocks therein, each of such blocks/building consisting of ____ self-contained independent flats/apartments therein.

- E. The Vendor-Cum-Developer shall take up construction and development of other phases of construction of the Project on the Schedule Property in due course as per the Said Plan and/or as per further plans to be sanctioned in due course.
- F. The Allottees have applied for allotment of an apartment in the Project vide Application No. _____ dated _____ and have been allotted Apartment No. _____, on the _____ floor, _____ side, having _____ flooring, measuring a carpet area of _____ square feet, more or less, corresponding to super built-up area of _____ square feet, more or less, in the Block named _____, (hereinafter referred as the "**BUILDING**"), **along with** _____ no. of _____ open/covered car parking space, if any, measuring _____ square feet, more or less, if any, within the residential housing complex/project named "**MAGNOLIA ENJOY**" together with pro-rata share in the Common Areas of the entire Project, which Common Areas is defined in **PART-I** of the **THIRD SCHEDULE** hereunder written and/or as defined under clause (m) of Section 2 of the Act to the extent applicable to the Project. (morefully described in the **FOURTH SCHEDULE** hereunder written and collectively the said "**APARTMENT**") and a floor plan showing the Apartment in "**RED**" border thereon is annexed hereto and marked as "**ANNEXURE-A**".
- G. The Parties have gone through all the terms and conditions set-out in this Agreement and have understood the mutual rights and obligations detailed herein.
- H. The Parties hereby confirm that they are signing this Agreement with full knowledge of all laws, the Act, rules, regulations, notifications, etc., applicable to the Project including the phase(s) consisting in the Project to which this Agreement relates.
- I. The Parties have clearly understood that registration of this agreement is mandatory as prescribed under the provisions of Section 13(1) of the Act and the Parties will comply with this mandatory requirement. In case of failure and/or non-compliance of this mandatory requirement by the Parties or any of them, then, and in such event, this Agreement shall be deemed to have been cancelled and the consequences arising out therefrom as mentioned elsewhere in this Agreement will follow.

- J. The Allottees have been made aware and have unconditionally agreed that the allottees of apartments in other phases of the entire Project shall also have complete and unhindered access to all Common Areas, as morefully described in **Part-I of the THIRD SCHEDULE** hereunder written as also to all amenities and facilities of the Project which are meant or allowed by the Vendor-Cum-Developer for use and enjoyment by such other co-owners and/or third parties, as the case may be.
- K. 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;
- L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendor-Cum-Developer hereby agrees to sell and the Allottees hereby agrees to purchase the said Apartment, as specified in para "G" above in the manner mentioned below.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS, COVENANTS, ASSURANCES, PROMISES AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. TERMS

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Vendor-Cum-Developer agrees to sell to the Allottees and the Allottees hereby agrees to purchase from the Vendor-Cum-Developer, the said Apartment as more fully described in the **FOURTH SCHEDULE** herein below.
- 1.2 The Total Price for the Apartment based on the carpet area of the Apartment is **Rs. _____/-(Rupees _____Only)** as per the details given in **Part-I of the FIFTH SCHEDULE**" hereunder written (the "**TOTAL PRICE**")

1.3 The Total Price has been arrived at in the following manner:

| Sl. No. | Description | Rate Square Feet (In INR) | Per Feet | Amount (In INR) |
|---------|--|---|-----------------------|------------------------|
| A. | <p>Unit Price:</p> <p>a) Cost of Apartment/unit</p> <p>b) Cost of exclusive balcony or verandah areas</p> <p>c) Cost of Open Terrace areas</p> <p>d) Proportionate cost of Common Areas. with external wall thickness etc.</p> <hr/> | [Please specify square rate] | [Please specify feet] | [Please specify total] |
| | <p>e) covered independent/covered dependent parking/open independent/ open dependent parking/basement independent/ basement dependent/ Mechanical car parking/ Two wheeler Parking</p> <hr/> <p>Sub-Total</p> | | | |
| B. | <p>Other Charges:</p> <p>(a) Proportionate share of costs, charges and expenses of Generator Rs. _____/- per KVA for (____ KVA for __BHK and ____ KVA for __BHK)</p> <p>(b) Proportionate share of installation of Transformer and electricity charges calculated @ Rs____/- per sq. ft.</p> <p>(c) Contribution for becoming Member of the Association.</p> <p>(d) Legal/documentation Charges per Apartment. Documentation charges exclude registration/commissioning charges, stamp duty and registration fees, which shall be paid extra by the Allottees at actuals</p> <p>(e) Club Charges per Apartment calculated @ Rs. _____/- per square feet</p> <p>(f) Interest Free advance common area maintenance charges for _____ months @ Rs. _____/- per square feet of carpet area of the Apartment to be paid as per notice of possession.</p> <hr/> | <p>(a) _____</p> <p>(b) _____</p> <p>(c) Rs. _____/- (Rupees _____) only</p> <p>(d) Rs. _____/- (Rupees _____) only</p> <p>(e) _____</p> <p>(f) _____</p> <hr/> | | |

| | | |
|---|-----------------------------------|--|
| | Sub-Total | |
| C | Total GST (Goods and Service Tax) | |
| | Total Price (A + B+C) | |

1.3.1 In addition to the aforesaid Total Price, the following charges shall be paid at actuals/or as mentioned by the Vendor-Cum-Developer as per payment schedule:

- (a) Cost of Electric Meter;
- (b) Stamp Duty/Registration Charges/Commissioning charges and other Incidental Expenses;
- (c) Charges for mutation and separate assessment of the Apartment mutation fee, if any, and other miscellaneous charges and incidental charges in relation to the mutation;
- (d) Costs charges and expenses for providing satellite cable TV connection per such connection as per actuals; and
- (e) Costs for providing MS Grill for the Windows, plus applicable taxes, if required; and;
- (f) Interest Free Sinking Fund @ Rs. _____/- per sq. ft. of Unit Carpet area amounting to Rs _____.

1.3.2 The Interest Free advance common area maintenance charges have been calculated on a proposed estimated cost and may vary as per actuals at the time of possession.

1.3.3 The above-mentioned Advance common area maintenance and Sinking Fund may, if so decided, be taken by the Vendor-Cum-Developer in the name of such body as maybe so constituted by the Vendor-Cum-Developer.

1.3.4 The Total Price is subject to the following explanations:

- (i) The Total Price above includes the booking amount paid by the Allottees to the Vendor-Cum-Developer towards the Apartment.
- (ii) The Total Price above includes taxes (consisting of tax paid or payable by the Vendor-Cum-Developer, as applicable, by way of Goods and Services Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Vendor-Cum-Developer, (by whatever name called) up to the date of handing over the possession of the Apartment to the Allottees and the Project to the association of Allottees after obtaining the completion certificate.

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottees to the Vendor-Cum-Developer shall be increased/reduced based on such change / modification.

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the said Project (which may be extended) the same shall not be charged from the Allottees.

- (iii) The Vendor-Cum-Developer shall periodically intimate in writing to the Allottees, the amount payable as stated in (i) above and the Allottees shall make payment demanded by the Vendor-Cum-Developer within the time and in the manner specified therein. In addition, the Vendor-Cum-Developer shall provide to the Allottees 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 Apartment includes recovery of price of land, cost of construction of not only the Apartment but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electrical wiring, electrical connectivity to the Apartment, lift, water line and plumbing, tiles, doors, windows, fire detection and fire-fighting equipment in the Common Areas, maintenance deposits and other charges as mentioned in Clause 1.2 above and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.
- 1.4 The Total Price is escalation-free, save and except increases which the Allottees hereby agrees to pay due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Vendor-Cum-Developer undertakes and agrees that while raising a demand on the Allottees for increase in development charges, costs/charges imposed by the competent authorities, the Vendor-Cum-Developer shall enclose the said notification/order/rule/ regulation to that effect along with the demand letter/email being issued to the Allottees, 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 extended) the same shall not be charged from the Allottees.

- 1.5 The Allottees shall make the payment to the Vendor-Cum-Developer as per the payment plan set out in **Part-II** of the **FIFTH SCHEDULE** hereto (the "**PAYMENT PLAN**").
- 1.6 It is agreed that the Vendor-Cum-Developer shall not make any additions and/or alterations in the sanctioned plan of the Project, lay-out plans and specifications and the nature of fixtures, fittings and amenities described herein in **Part-II** of **THIRD SCHEDULE** herein (which shall be in conformity with the advertisement, prospects etc. on the basis of which sale is effected) in respect of the Apartment without the previous written consent of the Allottees, as per the provisions of the Act, provided that, the Vendor-Cum-Developer may make such minor additions or alterations, as may be required by the Allottees provided such minor changes or alteration are as per the provisions of the Act.
- 1.7 The Vendor-Cum-Developer shall confirm to the Allottees the final carpet area of the Apartment that has been allotted to the Allottees after the construction of the Building in which the Apartment is situated is complete and the occupancy certificate (or such other certificate by whatever name called is issued by the competent authority) is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Total Price payable for the carpet area shall be recalculated upon confirmation by the Vendor-Cum-Developer. If there is reduction in the carpet area, then the Vendor-Cum-Developer shall refund the excess money paid by the Allottees within 45 (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 Allottees. If there is an increase in the carpet area, which is not more than three percent of the carpet area of the apartment allotted to the Allottees, the Vendor-Cum-Developer may demand that from the Allottees as per the next milestone of the Payment Plan as provided in **PART-II** of the **FIFTH SCHEDULE**. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this Agreement.
- 1.8 Subject to Para 10.3 below the Vendor-Cum-Developer agrees and acknowledges, that the Allottees shall have the right to the Apartment as

mentioned below:

- (i) The Allottees shall have exclusive vendorship of the Apartment;
- (ii) The Allottees shall also have undivided proportionate share in the Common Areas. Since the share/interest of the Allottees in the Common Areas is undivided and cannot be divided or separated, the Allottees shall use all Common Areas along with other allottees, maintenance staff etc. of the Project, without causing any inconvenience or hindrance to them. It is clarified that the Vendor-Cum-Developer shall hand over the Common Areas to the association of Allottees after duly obtaining the completion certificate from the competent authority as provided in the Act.
- (iii) The rights of the Allottees are limited to Vendorship of the said Apartment and the Allottees hereby accept the same and the Allottees shall not, under any circumstances, raise any claim, of vendorship, contrary to the above.
- (iv) The Common Areas shall always be and remain subject to change and modification, as may be deemed fit and necessary by the Vendor-Cum-Developer (without affecting the rights of the Allottees, prejudicially) to accommodate its future plans regarding the Schedule Property and/or the Project and the Allottees hereby accept the same and shall not, under any circumstances, raise any objection, or hindrances thereto and/or shall be deemed to have granted an unconditional approval to such change in Common Areas.
- (v) The Allottees shall only have user rights in the Common Areas of the Project to the extent required for beneficial use and enjoyment of the said Apartment and the Allottees hereby accept the same and the Allottees shall not, under any circumstances, raise any claim of vendorship of any component or constituent of the Common Area of the Project.
- (vi) The computation of price of the Apartment includes recovery of price of land, construction of (not only the Apartment but also) the Common Areas, internal development charges, external development charges, taxes, cost of providing

electric wiring, electrical connectivity to the Apartment, lift, waterline and plumbing, finishing with paint, tiles/mosaic flooring, (as agreed), doors, windows, fire detection and fire-fighting equipment, (only to the extent, as required under the relevant law(s)) in the Common Areas, maintenance charges etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project.

- (vii) The Allottees have the right to visit the Project site, to assess the extent of development of the Project and the Apartment, as the case may be.
- (viii) The computation of the price of the Apartment also includes the cost of the covered two-wheeler car parking, as the case may be, if any, allotted to the Allottees by the Vendor-Cum-Developer and as so mentioned in the **FOURTH SCHEDULE** hereto.

1.9 It is made clear by the Vendor-Cum-Developer and the Allottees agrees that the Apartment (along with the covered independent/covered dependent parking/open independent/ basement independent/ basement dependent/ Mechanical car parking/ Two wheeler Parking, as the case may be, if any, allotted to the Allottees by the Vendor-Cum-Developer and as so mentioned in the **FOURTH SCHEDULE** hereto) shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent self-contained Project covering the Schedule Property and/or the additions made thereto and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottees. It is clarified that the Project's facilities and amenities shall be available only for use and enjoyment of the Allottees (including the Allottees herein) of the Project.

- 1.10 The Vendor-Cum-Developer agrees to pay all outgoing before transferring the physical possession of the apartments to the Allottees, which the Vendor-Cum-Developer has collected from the Allottees (including the Allottees herein) for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances, and such other liabilities payable to competent authorities, banks(s) and financial

institutions which are related to the Project). If the Vendor-Cum-Developer fails to pay all or any of the outgoings collected from the Allottees, (including the Allottees herein) or any liability, mortgage loan and interest thereon before transferring the apartments respectively to the Allottees, then, and in such event, the Vendor-Cum-Developer agrees to be liable, even after the transfer of the Apartment, 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 proceeding which may be taken therefore by such authority or person.

- 1.11 The Allottees, have paid a sum of **Rs. _____/- (Rupees _____ only)** as booking amount, being part payment towards the Total Price of the Apartment at the time of application, the receipt of which the Vendor-Cum-Developer hereby acknowledges and the Allottees hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan (**Part– II** of the **FIFTH SCHEDULE** hereunder written) as may be demanded by the Vendor-Cum-Developer within the time and in the manner specified therein.

Provided that if the Allottees delays in payment towards any amount, which is payable, the Allottees shall be liable to pay interest at the rate prescribed in the Rules.

2. MODE OF PAYMENT:

- 2.1 Subject to the terms of the Agreement, the Allottees shall make all payments and the Vendor-Cum-Developer abiding by the construction milestones, on written demand/e-mail by the Vendor-Cum-Developer, within the stipulated time as mentioned in the Payment Plan or otherwise, through account payee cheque/ demand draft/ banker's cheque or online payment (as applicable) in favour of ' _____ ' payable at _____ or in the manner mentioned in the said demand/email. Outstation cheques shall not be accepted.

3. COMPLIANCE OF LAW RELATING TO REMITTANCES:

- 3.1 The Allottees, 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 amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendor-Cum-Developer with such permission, approvals which would enable the Vendor-Cum-Developer to fulfil 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 Allottees understands and agrees that in the event of any failure on Allottees' part to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee 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 Vendor-Cum-Developer accepts no responsibility in regard to matters specified in para 3.1 above. The Allottees shall keep the Vendor-Cum-Developer fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottees subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottees to intimate the same in writing to the Vendor-Cum-Developer immediately and comply with necessary formalities if any under the applicable laws. The Vendor-Cum-Developer shall not be responsible towards any third party making payment/remittances on behalf of any Allottees and such third party shall not have any right in the application/allotment of the said Apartment applied for herein in any way and the Vendor-Cum-Developer shall be issuing the payment receipts in favour of the Allottees only.

4 ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottees authorizes the Vendor-Cum-Developer to adjust/appropriate all payments made by the Allottees under any head(s) of dues against lawful outstanding of the Allottees against the Apartment, if any, in the Allottees' name and the Allottees undertakes not to object/demand/direct the Vendor-Cum-Developer to adjust his payments in any manner.

5 TIME IS ESSENCE:

The Vendor-Cum-Developer 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 Apartment to the Allottees and the Common Areas to the association of Allottees or the competent authority, as the case may be. The Common Areas, amenities and facilities of the said Project, however, will be handed over only upon of completion of the full Project in due course of time.

6 CONSTRUCTION OF THE PROJECT/APARTMENT:

The Allottees have seen and accepted the proposed layout plan of the Apartment and also the floor plan as also shown in **Annexure-A** to the specifications, amenities and facilities of the Apartment/Project as mentioned in the **Part II** of the **THIRD SCHEDULE** hereto and have accepted the same which has been approved by the competent authority, as represented by the Vendor-Cum-Developer. The Vendor-Cum-Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms of this Agreement, the Vendor-Cum-Developer undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the concerned authority(ies) and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendor-Cum-Developer shall constitute a material breach of the Agreement.

7 POSSESSION OF THE APARTMENT:

7.1 Schedule for Possession of the Apartment - The Vendor-Cum-Developer agrees and understands that timely delivery of possession of the Apartment to the Allottees and the Common Areas to the association of Allottees is the essence of the Agreement. The Vendor-Cum-Developer assures to hand over possession of the Apartment along with right to use Common Areas with all specifications, amenities and facilities of the Project to be in place by-unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project (the "**FORCE MAJEURE**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottees agrees that the Vendor-Cum-

Developer shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottees agrees and confirms that, in the event it becomes impossible for the Vendor-Cum-Developer to implement the Said-Project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendor-Cum-Developer shall refund to the Allottees the entire amount received by the Vendor-Cum-Developer from the allotment within 45 days from that date. The Vendor-Cum-Developer shall intimate to the Allottees about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottees, the Allottees agrees that the Allottees shall not have any rights, claims etc. against the Vendor-Cum-Developer and that the Vendor-Cum-Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for taking Possession** - The Vendor-Cum-Developer, upon obtaining the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) from the competent authority shall within a maximum period of fifteen days from such date (the "**NOTICE OF POSSESSION**") offer in writing the possession of the Apartment, to the Allottees in terms of this Agreement by sending the notice of such offer by speed post/e-mail calling upon the Allottees to take possession of the Apartment within a maximum of forty five days from the date of receipt of the said Notice of Possession by the Allottees. (the "**POSSESSION DATE**") Provided that the conveyance deed of the Apartment in favor of the Allottees shall be executed and registered by the Vendor-Cum-Developer (subject, however, to the Allottees making all payments as mentioned in the **FIFTH SCHEDULE** hereto and taking possession of the Apartment in terms of the Notice of Possession and making payment of the stamp duty, registration charges and legal charges & expenses to the Vendor-Cum-Developer as per requisition of the Vendor-Cum-Developer) within three months from the date of issue of occupancy certificate (or such other certificate by whatever name called issued by the competent authority) as provided by the relevant laws in West Bengal. The Vendor-Cum-Developer agrees and undertakes to indemnify the Allottees in case of failure of fulfillment of any of the provisions, formalities, documentation on the part of the Vendor-Cum-Developer. The Allottees, after taking

possession, agree(s) to pay the maintenance charges as determined by the Vendor-Cum-Developer/association of Allottees, as the case may be after the issuance of the occupancy certificate for the Said Project. The Vendor-Cum-Developer shall hand over a copy of the occupancy certificate (or such other certificate by whatever name called issued by the competent authority) of the Building which consist of inter alia the Said Apartment, as the case may be, to the Allottees at the time of conveyance of the Apartment in favour of the Allottees.

7.3 Failure of the Allottees to take Possession of Apartment - Upon receiving the Notice of Possession from the Vendor-Cum-Developer, as per para 7.2, the Allottees shall take possession of the Apartment from the Vendor-Cum-Developer within the Possession Date by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendor-Cum-Developer shall give possession of the Apartment to the Allottees. In case the Allottees fails to take possession within the time provided in para 7.2 and/or even after the expiry of the Possession Date, such Allottees shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4 Possession by the Allottees- After obtaining the occupancy certificate or such other certificate by whatever name called issued by the competent authority, and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Vendor-Cum-Developer to hand over the necessary documents and plans, including Common Areas, to the association of Allottees or the competent authority, as the case may be, as per the local laws i.e, the West Bengal Apartment Ownership Act, 1972, as amended up to date which provides for submission of the property comprised within the Project within three years from the date of completion certificate issued by the competent authority and to have the association of Allottees formed in the manner provided in the said Act, :

7.5 Cancellation by Allottees-

The Allottees shall have the right to cancel/withdraw his/ her/ its allotment in the Project as provided in the Act.

Provided that, where the Allottees proposes to cancel/withdraw from the Project without any fault of the Vendor-Cum-Developer, the Vendor-Cum-Developer herein shall be entitled to forfeit the Booking Amount paid for the allotment, along with the interest liabilities, and together with deduction of such other tax/levy as may be applicable at the time of such withdrawal by the Allottees. The balance amount of money paid by the Allottees shall be returned by the Vendor-Cum-Developer to the Allottees within 45 (forty five) days of such cancellation. Such refund shall be made without any interest or compensation and all charges and expenses that may be incurred by the Vendor-Cum-Developer in making such refund shall be borne by the Allottees.

Upon withdrawal or cancellation of allotment by the Allottees under this Agreement, the Vendor-Cum-Developer shall have the right to re-allot the Apartment to any third party thereafter and the prior allotment in favour of the Allottees will stand cancelled. All rights of the Allottees under any allotment letter issued or this Agreement shall also stand terminated.

7.6 **Compensation –**

The Vendor-Cum-Developer shall compensate the Allottees in case of any loss caused to him due to defective title of the Schedule Property, on which the Project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Vendor-Cum-Developer fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a Vendor-Cum-Developer on account of suspension or revocation of the registration under the Act or for any other reason, the Vendor-Cum-Developer shall be liable, on demand to the Allottees, in case the Allottees wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, along with interest at the

rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules within 45 (forty-five) days of it becoming due.

Provided That where the Allottees does not intend to withdraw from the Project, the Vendor-Cum-Developer shall pay the Allottees interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules for every month of delay, till the handing over of the possession of the Apartment, which shall be paid by the Vendor-Cum-Developer to the Allottees within 45 (forty-five) days of it becoming due.

8 REPRESENTATION AND WARRANTIES OF THE VENDOR-CUM-DEVELOPER:

The Vendor-Cum-Developer hereby represents and warrants to the Allottees as follows:

- (i) The Vendor-Cum-Developer has absolute, clear and marketable title with respect to the Schedule Property; and the Vendor-Cum-Developer has the requisite rights to carry out development upon the Schedule Property and the Vendor-Cum-Developer is having absolute, actual, physical and legal possession of the Schedule Property and the Vendor-Cum-Developer is having permissive possession of the Schedule Property for construction and development of the Project;
- (ii) The Vendor-Cum-Developer have lawful rights and requisite approvals from the competent Authorities to carry out development of different phases of the Project;
- (iii) There are no encumbrances upon the Schedule Property or the Project except that the Vendor-Cum-Developer has taken a loan from _____ (said bank)/financial institution(s) against security of the Schedule Property and the construction having already been made and/or being made. In case of any loan or financial arrangement, the Vendor-Cum-Developer shall cause the said bank(s)/financial institution(s), if necessary, to issue no objection letter in favour of the Allottees to enable the Allottees to take loan from any bank or financial institution for financing the purchase of the Apartment and the

Vendor-Cum-Developer further undertakes that the Vendor-Cum-Developer shall cause the said bank(s) to release the Apartment from the mortgage created by the Vendor-Cum-Developer on or before the Vendor-Cum-Developer executing the deed of conveyance of the Apartment in favor of the Allottees and the Allottees will get the title of the Apartment free from all encumbrances.

- (iv) There are no litigations pending before any Court of law or Authority with respect to the Schedule Property and/or Project and/or the Apartment save and except as specifically mentioned, if any, in this Agreement.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project and/or the Schedule Property and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Vendor-Cum-Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Schedule Property, building, Apartment and Common Areas;
- (vi) The Vendor-Cum-Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottees created herein, may prejudicially be affected;
- (vii) The Vendor-Cum-Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Schedule Property, including the Project and the said Apartment which will, in any manner, affect the rights of Allottees under this Agreement;
- (viii) The Vendor-Cum-Developer confirms that the Vendor-Cum-Developer is not restricted in any manner whatsoever from selling the Apartment to the Allottees in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Vendor-Cum-Developer shall handover lawful, vacant, peaceful, physical possession of the Apartment

to the Allottees and the Common Areas to the association of Allottees or the competent authority, as the case may be at the time of completion of entire Project.

- (x) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (xi) The Vendor-Cum-Developer has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to Project to the competent Authorities till the completion certificate has been issued and possession of Apartment or Building, as the case may be, along with Common Areas (equipped with all the specifications, amenities and facilities as mentioned in the **Part - I** and **Part - II** of the **THIRD SCHEDULE** hereto) have been handed over to the Allottees and the association of Allottees or the competent authority, as the case may be,
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Schedule Property) has been received by or served upon the Vendor-Cum-Developer in respect of the Schedule Property and/or the Project.

9 EVENT OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure clause, the Vendor-Cum-Developer shall be considered under a condition of Default, in the following events:

- (i) The Vendor-Cum-Developer fails to provide ready to move in possession of the Apartment to the Allottees within the time period specified in para 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Apartment

shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority;

- (ii) Discontinuance of the Vendor-Cum-Developer's business as a developer on account of suspension or revocation of Vendor-Cum-Developer's registration under the provisions of the Act or the Rules or Regulations made there under.

9.2 In case of Default by the Vendor-Cum-Developer under the conditions listed above, the Allottees is entitled to the following:

- (i) Stop making further payments to the Vendor-Cum-Developer as demanded by the Vendor-Cum-Developer. If the Allottees stops making payments, the Vendor-Cum-Developer shall correct the situation by completing the construction milestones and only thereafter the Allottees be required to make the next payment without any interest; or
- (ii) The Allottees have the option of terminating the Agreement in which case the Vendor-Cum-Developer shall be liable to refund the entire money paid by the Allottees under any head whatsoever towards the purchase of the Apartment, along with interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules, within 45 (forty-five) days of receiving the termination notice.
- (iii) Provided that, where the Allottees does not intend to withdraw from the Project or terminate the Agreement, the Allottees shall be paid, by the Vendor-Cum-Developer, interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules, for every month of delay till the handing over of the possession of the Apartment, which shall be paid by the Vendor-Cum-Developer to the Allottees within 45 (forty five) days of the same becoming due.

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

- (i) In case the Allottees fails to make payment for two consecutive demands made by the Vendor-Cum-Developer as per the Payment Plan, of any amount due and payable by the Allottees under this Agreement (including his/her/its proportionate share of taxes, levies and other outgoings) despite having been issued notice in that regard. It is further clarified that, reminders and or notices for payment of installments or notice for rectification of default as per the Payment Schedule shall also be considered as Demand for the purpose of this clause. In such event the Allottees shall be liable to pay to the Vendor-Cum-Developer, interest at the rate of State Bank of India Prime Lending Rate plus 2% (two percent) per annum, as prescribed in the Rules on all unpaid amounts from the date the amount is payable by the Allottees.
- (ii) Without prejudice to the right of the Vendor-Cum-Developer to charge interest in terms of Clause 10.3 (i) above, in case of default by the Allottees under Clause 10.3 (i) above continues for a period beyond two consecutive months after notice for rectification of default from the Vendor-Cum-Developer in this regard, the Vendor-Cum-Developer, at its own option, may cancel the allotment of the Apartment in favour of the Allottees and terminate this Agreement and refund the money paid to the Vendor-Cum-Developer by the Allottees after deducting the Booking Amount and the interest liabilities and after deduction of such other tax/levy as may be applicable at the time of such termination by the Vendor-Cum-Developer, and this Agreement and any liability of the Vendor-Cum-Developer shall thereupon stand terminated.

Provided that, the Vendor-Cum-Developer shall intimate the Allottees about the Vendor-Cum-Developer's intention to terminate this Agreement by a written notice of at least 30 (thirty) days prior to such termination.

- (iii) On and from the date of refund of the amount as mentioned in Clauses 10.2 and 10.3 (ii) above, as the case may be, this Agreement shall stand

cancelled automatically without any further act from the Allottees and the Allottees shall have no right, title and/or interest on the said Apartment, the Project and/or the Schedule Property or any part or portion thereof, and the Allottees shall further not be entitled to claim any charge on the said Apartment and/or any part or portion thereof, in any manner whatsoever. The effect of such termination shall be binding and conclusive on the Parties.

- (iv) For the avoidance of doubt, it is hereby clarified that the Vendor-Cum-Developer shall not be held liable, in any manner whatsoever, for any delay in receipt/non-receipt of any refund by the Allottees in accordance with the terms of this Agreement, for any reason, including but not limited to, any delay by the Indian postal authority or due to a change in address of the Allottees (save as provided in this Agreement) or loss in transit.

10 CONVEYANCE OF THE APARTMENT:

The Vendor-Cum-Developer, on receipt of Total Price of the Apartment as per Para 1.2 above and as mentioned in the **PART - I** of the **FIFTH SCHEDULE** below from the Allottees by the Vendor-Cum-Developer, shall execute a conveyance deed and convey the title of the Apartment together with right to use proportionate indivisible share in the Common Areas (within three months from the date of Completion Certificate or such other certificate by whatever name called issued by the competent authority but within a maximum period of 3 (three) months from the Date of Completion Certificate) to the Allottees. In case, however, the Allottees fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottees authorizes the Vendor-Cum-Developer to withhold registration of the conveyance deed in favour of the Allottees till payment of stamp duty and registration charges to the Vendor-Cum-Developer is made by the Allottees.

11 MAINTENANCE OF THE APARTMENT/ PROJECT:

The Vendor-Cum-Developer shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the

association of Allottees upon the issuance of the completion certificate or such other certificate by whatever name called issued by the competent authority of the Project.

The cost of such maintenance from the date of the Allottees taking over physical possession and/or from the Possession Date, (as mentioned in 7.1 above) whichever is earlier, is payable by the Allottees for the Apartment proportionately as per the rates to be calculated on per square feet basis (of the carpet area of the Apartment) and/or in the manner as provided in this agreement and/or as may be so decided by the Vendor-Cum-Developer and/or the association of Allottees, as the case may be.

12.1 INTERIM MAINTENANCE PERIOD

During the interim maintenance period between obtaining of the Occpancy Certificate of the Project and formation of the Association the Vendor-Cum-Developer shall through itself or through a facility management company constitute a committee to run, operate, manage and maintain the Common Areas.

12.1.1. The Vendor-Cum-Developer shall endeavour that the committee responsible for the maintenance and operation of the Common Areas will be required to provide manpower for maintaining the Common Areas, wherever required, and to collect maintenance charges and the user charges for the utilities being provided on "pay by use" basis, if any.

12.1.2 The Vendor-Cum-Developer shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the Association as provided in this Agreement. The cost of such maintenance shall be borne and paid by the Allottees proportionately for the Apartment.

12.1.3 The maintenance and management of Common Areas by the committee will primarily include but not limited to maintenance of water works,

common electrical installations, DG Sets, landscaping, driveways, parking areas, lobbies, lifts and staircases, AMC's etc. It will also include safety and security of the Project such as fire detection and protection and management of general security control of the Project.

12.1.4. The Rules/ Bye Laws to regulate the use and maintenance of the Common Areas shall during the interim maintenance period shall be framed by the Vendor-Cum-Developer with such restrictions as may be necessary for proper maintenance and all the Allottees are bound to follow the same.

12.1.5. After the Common Areas of the Project are handed over to the Association, the Association may adopt the Rules and the Bye laws framed by the Vendor-Cum-Developer, with or without amendments, as may be deemed necessary by the Association.

12.2 FORMATION OF ASSOCIATION

12.2.1 The Vendor-Cum-Developer shall, in accordance with Applicable Laws, call upon the respective apartment owners to form an association (hereinafter referred as the "**ASSOCIATION**"), and it shall be incumbent upon the Allottees to join the Association as a member and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the same. The Allottees shall pay the necessary subscription and/or membership amounts, together with the proportionate costs and expenses for (i) formation of the Association, and (ii) transfer of the Common Areas to the Association, including but not limited to stamp duty and registration costs, if any. The Allottees hereby authorizes the Vendor-Cum-Developer to take all necessary steps in this connection on his/her/their/its behalf, and further the Allottees shall comply with and/or adhere to all the Applicable Laws and all the rules, regulations, guidelines, etc. formulated from time to time by the Association.

- 12.2.2. Each Apartment/unit in the Project and/or the Project shall represent one share, irrespective of the number of persons owning such Apartment/unit. Further, in the event an Apartment/unit is owned by more than one person, then the person whose name first appears in the nomenclature of this Agreement as the Allottees shall only be entitled to become a member of the Association. In the event that the Allottee/s is/are minor, the local guardian of such minor/s shall become a member of the Association. A tenant or licensee of the Allottees shall not be entitled to become a member of the Association.
- 12.2.3 Upon formation of the Association, the Vendor-Cum-Developer shall handover the Common Areas, together with the relevant documents and plans pertaining thereto, to the Association within such time period and in such manner as prescribed under Applicable Laws (hereinafter referred to as the "**Handover Date**"). Save as provided herein, on and from the Handover Date, the Association shall, inter alia, become liable and responsible for the compliance, subsistence and renewal of all licenses, insurances, annual maintenance contracts and other contracts, guarantees, warranties, obligations etc., as may from time to time have been procured/ obtained/ entered into by the Vendor-Cum-Developer and the Association shall take the responsibility for proper safety and maintenance of the Project and of upkeep of all fixtures, equipment and machinery provided by the Vendor-Cum-Developer, and the Vendor-Cum-Developer shall immediately stand discharged of any liability and/or responsibility in respect thereof and the Allottees and the Association shall keep the Vendor-Cum-Developer fully safe, harmless and indemnified in respect thereof.
- 12.2.4 The Allottees agrees and undertakes to deposit a non-interest bearing security deposit (as specified in the Payment Plan) with the Vendor-Cum-Developer, which deposit shall be pooled into a Sinking Fund (hereinafter referred as "**Sinking Fund**"). The Allottees further agrees and acknowledges that such Sinking Fund shall be handed over to the Association by the Vendor-Cum-Developer, without any interest, after

adjusting/deducting therefrom all amounts then remaining due and payable by the Allottees and the several co-buyers of the Project to the Vendor-Cum-Developer, together with interest thereon. Such amount(s), if any, thus transferred shall be held by the Association on behalf of and on account of the Allottees and the several co-buyers and/or co-vendors of the Project, inter alia, as a sinking fund. The Allottees undertakes to make good and pay to the Association all such amounts that may be deducted/adjusted as aforesaid by the Vendor-Cum-Developer as due and payable by the Allottees and/or to replenish any shortfalls caused on account of the Allottees. Further, it is hereby agreed that the Allottees shall not be held liable, in any manner whatsoever, for any shortfall in the Sinking Fund due to the above adjustments or otherwise after the handover of the Sinking Fund by the Vendor-Cum-Developer to the Association and the Allottees and the Association shall jointly and severally keep the Vendor-Cum-Developer indemnified for the same.

12.2.5 The Allottees acknowledges and agrees to allow the Vendor-Cum-Developer to adjust any receivables and/ or dues towards Common Charges and Expenses from the Sinking Fund before the same is handed over to the Association. The Allottees hereby agrees and undertakes to bear all taxes that may be levied on the Vendor-Cum-Developer on account of making such adjustments and/or on account of the Vendor-Cum-Developer transferring/handing over the Sinking Fund to the Association. On any such adjustments being made from the Sinking Fund, the Allottees hereby undertakes to make good the resultant shortfall in the Sinking Fund within 15 (fifteen) days of a demand made by the Association with respect thereto.

12.2.6 The Vendor-Cum-Developer and/or the Association, as the case may be, shall be entitled to invest the Sinking Fund in such securities and in such manner as the Vendor-Cum-Developer and/or Association, as the case may be, may think fit and apply the income for the purpose of repairs, maintenance, security and upkeep of the Project. Such payment towards the Sinking Fund shall not absolve the Allottees of its obligation to pay the

applicable maintenance charges in terms of this Agreement.

12.2.7 The Allottees acknowledge that they shall be bound by the rules and regulations which may be framed in relation to maintenance and management of the Building and/or the Project by the Vendor-Cum-Developer or the Association, as the case may be, and in any event, by way of negative covenants, agrees not to act contrary to such rules and regulations which may be framed and/or be made applicable to all the apartment owners or occupiers of the Building and/or the Project.

12.2.8 The Allottees expressly agree and acknowledge that it is obligatory on the part of the Allottees to regularly and punctually make payment of the proportionate share of the Common Charges and Expenses and further acknowledges that non-payment of the same is likely to affect the maintenance and rendition of the common services, thus affecting the right of the co-buyers and/or Co-Occupiers in the Project.

12.2.9 Further, the Allottees agree and undertake to pay all necessary deposits/charges to the Vendor-Cum-Developer or the Association, as the case may be, including the interest free security deposit(s) payable to the concerned statutory bodies/ authorities or other entities, each as may be determined by the Vendor-Cum-Developer or the Association, as the case may be, each within such timelines as may be prescribed by the Vendor-Cum-Developer.

12.2.10 Without prejudice to the rights available under this Agreement, in the event that any amount payable to the Vendor-Cum-Developer or the Association is not paid within 2 (two) months from the date of the notice in this regard, the Vendor-Cum-Developer or the Association, as the case may be, shall also be entitled to take such further steps as it may reasonably determine for recovery of the said amounts.

12.2.11 It has been agreed by the Parties that the Association (s) of all the

Allottees of all the buildings in the Project as and when the Project is completed in its entirety shall own in common all common areas, amenities and facilities of the Project together with all easement rights and appurtenances belonging thereto.

12 DEFECT LIABILITY:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Vendor-Cum-Developer as per the agreement for sale relating to such development is brought to the notice of the Vendor-Cum-Developer within a period of 5 (five) years by the Allottees from the date of handing over possession, it shall be the duty of the Vendor-Cum-Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Vendor-Cum-Developer's failure to rectify such defects within such time, the Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13 RIGHT TO ENTER THE APARTMENT FOR REPAIRS:

The Vendor-Cum-Developer/maintenance agency/Association of Allottees shall have rights of unrestricted access of all Common Areas, garages/covered parking and open parking spaces for providing necessary maintenance services and the Allottees agrees to permit the Association of Allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14 USAGE:

Use of Basement and Service Area: The basement(s) and service areas, if any, as located within the Project shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc. and other permitted uses as per the Said Plan and/or the sanctioned plan. The

Allottees shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces and the same shall be reserved for use by the Association of Allottees formed by the Allottees or caused to be formed for the Allottees for rendering maintenance services.

15 COMPLIANCE WITH RESPECT TO THE APARTMENT:

16.1 Subject to Para 14 above, the Allottees shall, after taking possession, be solely responsible to maintain the Apartment at the Allottees' own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances there to or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

16.2 The Allottees further undertakes, assures and guarantees that the Allottees would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further, the Allottees shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottees shall also not remove any wall, including the outer and load bearing wall of the Apartment.

16.3 The Allottees shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendor-Cum-Developer and thereafter the Association of Allottees and/or maintenance agency

appointed by Association of Allottees. The Allottees shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16 COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

17 ADDITIONAL CONSTRUCTIONS:

The Vendor-Cum-Developer undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the Said Plan has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

18 VENDOR-CUM-DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE:

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

19 APARTMENT OWNERSHIP ACT

The Vendor-Cum-Developer has assured the Allottees that the Project in its entirety is in accordance with the provisions of The West Bengal Apartment Ownership Act, 1972 as amended up to date and/or other applicable local laws in the state of West Bengal and the Vendor-Cum-Developer has duly complied with and/or will comply with all such laws/regulations as applicable.

20 BINDING EFFECT:

Forwarding of this Agreement to the Allottees by the Vendor-Cum-Developer does not create a binding obligation on the part of the Vendor-Cum-Developer or the Allottees until, firstly, the Allottees signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt of the same by the Allottees and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Vendor-Cum-Developer. If the Allottees fails to execute and deliver to the Vendor-Cum-Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottees and/or appear before the concerned Registrar for its registration as and when intimated by the Vendor-Cum-Developer, then the Vendor-Cum-Developer shall serve a notice to the Allottees for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottees, the application of the Allottees shall be treated as cancelled and all sums deposited by the Allottees in connection therewith including the booking amount shall be returned to the Allottees without any interest or compensation whatsoever.

21 ENTIRE AGREEMENT:

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

22 RIGHT TO AMEND:

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

23 PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEES / SUBSEQUENT ALLOTTEES:

It is clearly understood and so agreed by and between the Parties hereto that all

the provisions contained herein and the obligations arising hereunder in respect of the Apartment and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

24 WAIVER NO LIMITATION TO ENFORCEMENT:

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

25.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right there after to enforce hand every provision.

25 SEVERABILITY:

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

26 METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Allottees have to make any

payment, in common with other Allottees in the Project, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the Apartments in the Project.

27 FURTHER ASSURANCES:

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

28 PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Vendor-Cum-Developer through its authorized signatory at the Vendor-Cum-Developer's Office, or at some other place, which may be mutually agreed between the Vendor-Cum-Developer and the Allottees in Kolkata after the Agreement is duly executed by the Allottees and the Vendor-Cum-Developer simultaneously with the execution the said Agreement shall be registered at the office of the concerned Sub-Registrar at Kolkata. Hence this Agreement shall be deemed to have been executed at Kolkata.

29 NOTICES:

That all notices to be served on the Allottees and the Vendor-Cum-Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottees or the Vendor-Cum-Developer by Registered Post at their respective addresses specified below:

Name of Allottees: **(1)** _____ and **(2)** _____, both residing at _____.

Vendor-Cum-Developer name: **MAGNOLIA INFRASTRUCTURE**

DEVELOPMENT LIMITED, 93, Dr. Suresh Chandra Banerjee Road, Kolkata – 700 010, Post Office Beliaghata, Police Station – Beliaghata, District – South 24 Parganas, State – West Bengal.

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

30 JOINT ALLOTTEES:

That in case there are Joint Allottees all communications shall be sent by the Vendor-Cum-Developer to the Allottees whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

31 SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Allottees, in respect of the Apartment, prior to the execution and registration of this Agreement for Sale for the Apartment, shall not be construed to limit the rights and interests of the Allottees under the Agreement for Sale or under the Act or the rules or the regulations made there under.

32 GOVERNING LAW:

That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other applicable laws of India for the time being in force.

33 DISPUTE RESOLUTION:

All or any disputes arising out or touching upon or in relation to the terms and

conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

[Please insert any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder]

34 COVENANTS & RIGHTS OF THE ALLOTTEES

34.1 The Allottees, with the intention to bring all persons into whose hands the Apartment may come, hereby covenants and agrees with the Vendor-Cum-Developer as follows:

34.1.1 that the Allottees have the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually and in a timely manner;

34.1.2 that, on and from the Possession Date, as mentioned in para 7.1 above, the Allottees shall at all times make timely payment of the proportionate Common Charges and Expenses to the Vendor-Cum-Developer or the Association, as the case may be, in the manner and at such intervals and at such rates as may be decided by the Vendor-Cum-Developer or the Association, as the case may be, failing which the Vendor-Cum-Developer or the Association, as the case may be, shall be entitled to take such action as it may deem fit;

34.1.3 that the Common Charges and Expenses shall be proportionately divided amongst the co-buyers and/or co-occupiers of the Project, in such manner as may be decided by the Vendor-Cum-Developer or the Association, as the case be, from time to time in this regard;

- 34.1.4 that the right of the Allottees to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges, including but not limited to the Common Charges and Expenses as determined and thereafter billed by the Vendor-Cum-Developer or the Association, as the case maybe, and performance by the Allottees of all his/her/its obligations in respect of the terms and conditions specified by the Vendor-Cum-Developer or the Association, as the case maybe, from time to time;
- 34.1.5 that the Allottees shall bear and pay all the municipal taxes, rates, levies, surcharge, deposits including security deposits, assessments, together with interest thereon and all other outgoings (hereinafter referred to as "**OUTGOINGS**") related to the Apartment on and from the Possession Date. However, so long as the Apartment is not separately assessed for municipal taxes, rates, levies surcharges and other outgoings, the Allottees shall be liable to and will pay his/her/its proportionate Outgoings attributable to the Apartment and/or Vendor-Cum-Developer and/or the Association, as the case may be. Further, on and from the Possession Date, the Allottees shall be liable to pay proportionately all Outgoings for the Common Areas on the basis of bills to be raised by the Vendor-Cum-Developer or the Association, as the case may be, such bills being conclusive proof of the liability of the Allottees in respect thereof;
- 34.1.6 that the Allottees shall be liable and responsible at its own cost and expenses to apply for and obtain the mutation of the Apartment in the records of the concerned authorities within a period of three (3) months and shall keep the Owner and the Vendor-Cum-Developer indemnified against any loss, claims and/or demand that may be incurred by or may arise against the Vendor-Cum-Developer due to non-fulfilment and/or non-observance of this obligation by the Allottees;
- 34.1.7 that the Allottees shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendor-Cum-Developer or the Association;
- 34.1.8 that wherever in this Agreement it is stipulated that the Allottees have to make any payment, in common with other co-buyers in the Project, the same shall be

in the proportion which the Carpet Area of the Apartment bears to the total Carpet Area of all the apartments in the Project;

34.1.9 that the Allottees shall use the Apartment or any part thereof or permit the same to be used only for residential purposes. Further, the Allottees shall use the garage or parking space allotted to them only for the purpose of keeping or parking vehicles;

34.1.10 that the Allottees agrees that the Vendor-Cum-Developer and/or the Association, shall have the right of unrestricted access to all Common Areas, garages/parking spaces and other areas of the Project, for providing necessary maintenance services and/or carrying out electrical, plumbing and other works either over-ground or under-ground, as may be required for the Project, and the Allottees agrees to permit the Vendor-Cum-Developer and/or the Association to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

34.1.11 that the Allottees hereby accepts not to alter, modify or in any manner change (1) the elevation and exterior colour scheme of the Apartment and the Building; (2) design and/or the colour scheme of the windows, grills and the main door of the Apartment; and/or (3) the common lobby; and the Allottees shall not block the common lobby by installing/fixing shoe racks and/or install/fix tiles in the balcony; also the Allottees shall not change or caused to be changed the location designated for the outdoor units of AC other than specified locations.

34.1.12 that the Allottees hereby accepts not to alter, modify or in any manner change the structure or any civil construction in the Apartment and the Building. The Allottees shall not install any dish-antenna on the balcony and/or windows of the Building and/or on any external part of the Building and/or the roof thereof;

34.1.13 that the Allottees hereby also accepts not to sub-divide the Apartment and the Common Areas, under any circumstances;

- 34.1.14 that the Allottees hereby also accepts not install any collapsible gate outside the main door / entrance of the Apartment and also not to install any grill on the balcony or verandah;
- 34.1.15 that the Allottees hereby also accepts not to change/alter/modify the name of the Building from that mentioned in this Agreement; and
- 34.1.16 that the Allottees hereby accepts, confirms and declares that the covenants of the Allottees as contained in this Agreement shall (A) run perpetually; and (B) bind the Allottees and his/its successors-in-title or interest and that the Allottees shall be responsible for any loss or damages arising out of breach of any of the conditions contained in this Agreement.

35 NOMINATION BY ALLOTTEES WITH CONSENT:

The Allottees admits and accepts that after the Lock-in period and before the execution and registration of conveyance deed of the said Apartment, the Allottees will be entitled to nominate, assign and/or transfer the Allottees' right, title, interest and obligations under this Agreement 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:

(a) **Allottees to Make Due Payments:**

The Allottees shall make payment of all dues, including any interest for delay, to the Vendor-Cum-Developer in terms of this Agreement, up to the time of nomination.

(b) **Lock-in Period:**

The Allottees cannot nominate in favour of any third party before the expiry of a period of 12 (Twelve) months from the date of this Agreement.

(c) **Prior Written Permission and Tripartite Agreement:**

In respect of any nomination, the Allottees shall obtain prior permission of the Vendor-Cum-Developer and the Allottees and the nominee shall be bound to enter into a tripartite agreement with the Vendor-Cum-Developer and the Allottees.

(d) **Nomination Fees:**

The Allottees shall pay a sum calculated as a percentage of the Total Price plus applicable taxes, as and by way of nomination fees to the Vendor-Cum-Developer. It is clarified that inclusion of a new joint Allottees or change of a joint Allottees shall be treated as a nomination. However nomination fees shall not be payable in case of nomination in favour of parents, spouse or children of the Allottees. Any additional income tax liability that may become payable by the Vendor-Cum-Developer due to nomination by the Allottees because of higher market valuation as per the registration authorities on the date of nomination and/or the extra registration fees to be paid to the registration authorities due to nomination, shall be compensated by the Allottees paying to the Vendor-Cum-Developer agreed compensation equivalent to the income tax payable on such difference at the highest applicable tax rate at the prevailing time or the estimated extra registration fees. Such amount shall be payable by the Allottees on or before nomination. The Allottees admits and accepts that he shall not be entitled to nominate or assign his rights under this Agreement save in the manner indicated above.

THE FIRST SCHEDULE ABOVE REFERRED TO
(DESCRIPTION OF THE "SCHEDULE PROPERTY")

ALL THAT piece and parcel of Housing Complex/bastu (homestead) land, being known as Plot Nos. A1, A2, A3 and A4 measuring 49 (forty-nine) decimal, more or less, [out of total land measuring 149 (one hundred and forty-nine) decimal, more or less], comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, now all recorded in L.R. Nos. 2524/1, 3036/1, 3423/1 and 10649, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas, West Bengal and butted and bounded as follows.

On the North: By 30' (thirty) feet wide P.W.D Road

On the South: By R.S./L.R. Dag No. 492 (Part)

On the East: By R.S./L.R. Dag Nos. 491 and 492 (Part)

On the West: By R.S./L.R. Dag Nos. 494, 495 and 493.

THE SECOND SCHEDULE ABOVE REFERRED TO

(DEVOLUTION OF TITLE)

1. At all material times (1) Sri Hiranmoy Ghosh, son of Late Jyotirmoy Ghosh (2) Kumari Chitra Ghosh, daughter of Late Jyotirmoy Ghosh and (3) Smt. Jharna Basu, wife of Sri Bijoy Krishna Basu by way of a Deed of Conveyance dated 03rd August 1964 registered in the Office of the Sub-Registrar, Cossipore Dum Dum, 24 Parganas and recorded in Book-I, Volume No. 91, at Pages 160 to 164, being No. 6429 for the year 1964, sold, transferred and conveyed to and in favour of Sri Bijoy Ratan Ghosh, son of Roy Saheb Late Makhan Lal Ghosh **ALL THAT** (1) piece and parcel of land classified as pukurpaar measuring 07 decimal, more or less, out of land measuring 29 decimal, more or less, comprised in C.S. Dag No. 448, recorded in R.S. Khatian No. 491, under Jamidari Khatian No. 07, Adhin Khatian No. 441, under Adhin Khanda Khatian No. 1408 (2) piece and parcel of land measuring 38 decimal, more or less, out of land measuring 149 decimal, more or less, comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, recorded in C.S. Khatian No. 7, corresponding to R.S. Khatian No. 689, under Adhin Khatian No. 441, under Adhin Khanda Khatian No. 1409 and (3) piece and parcel of land measuring 20 decimal, more or less, out of land measuring 78 decimal, more or less, comprised in C.S. Dag No. 447, corresponding to R.S. Dag No. 490, recorded in C.S. Khatian No. 206, under Jamidari Khatian No. 07, Adhin Khatian No. 67, all aggregating to land measuring **65 decimal**, more or less, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as "**First Land Of Bijoy**").
2. A Partition Deed in Bengali language (Aposh Bantannama) was executed on 22nd April 1987 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), 24 Parganas and recorded in Book-I, being No. 1713 for the year 1987, amongst (1) Sri Gourmoy Ghosh (2) Indumoy Ghosh and (3) Sri Lakshmi Narayan Ghosh (all being the First Parties therein), (4) Sri Karunamoy Ghosh (being the Second Party therein) (5) Smt. Bithi Nath Chowdhury (6) Smt. Renu Dutta (7) Smt. Keya Dutta (all being the Third Parties therein) and (8) Sri Bijoy

Ratan Ghosh (being the Fourth Party therein), who partitioned all their estate by metes and bounds amongst themselves and wherein the said Sri Bijoy Ratan Ghosh was allotted **ALL THAT** piece and parcel of **(1)** Bagan (Garden) land measuring 50.20 decimal, more or less, (out of total land measuring 120 decimal, more or less), comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, recorded in R.S. Khatian Nos. 1413, 1415, 1419, 1409, 1411 and 1417 **(2)** Pukur (pond) land measuring 07.25 decimal, more or less, (out of total land measuring 29 decimal, more or less), comprised in C.S. Dag No. 448, corresponding to R.S./L.R. Dag No. 491, recorded in R.S. Khatian Nos. 1408, 1410, 1412, 1414, 1416 and 1418 and **(3)** Bagan (Garden) land measuring 04.12 decimal, more or less, (out of total land measuring 78 decimal, more or less), comprised in C.S. Dag No. 447, corresponding to R.S./L.R. Dag No. 490, recorded in R.S. Khatian No. 67, all (1) (2) and (3) aggregating **61.57 decimal**, more or less, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as **"Second Land Of Bijoy"**).

3. The said First Land Of Bijoy and Second Land Of Bijoy are hereinafter collectively referred as **"Bijoy's Land"**.
4. The said Sri Bijoy Ratan Ghosh being seized, possessed and well sufficiently entitled to the Bijoy's Land, by way of an Indenture of Sale dated 15th March 1993 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, Volume No. 45, at Pages 385 to 390, being No. 2100 for the year 1993, the said Sri Bijoy Ratan Ghosh sold, conveyed and transferred to and in favour of one Sri Rajendra Kapoor, son of Sri Ramgopal Kapoor, **ALL THAT** piece and parcel of bagan (garden) land, being known as Plot No. A2 measuring 09 decimal, more or less, together with common passage measuring 206 square feet, more or less, (out of land measuring 49 decimal, more or less), comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, recorded in Jamidar Khatian No. 7, Adhin Khatian No. 689, under Khatian No. 441 and Adhin Khando khatian No. 1409, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as **"Rajendra's Land"**), out of Second Land Of Bijoy, for the consideration mentioned therein. Subsequently, the said Sri Rajendra Kapoor got his name

mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of Rajendra's Land, vide L.R. Khatian No. 2524/1.

5. The said Sri Bijoy Ratan Ghosh again, by way of an Indenture of Sale dated 15th March 1993 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, Volume No. 45, at Pages 391 to 396, being No. 2101 for the year 1993, the said Sri Bijoy Ratan Ghosh sold, conveyed and transferred to and in favour of one Sri Sandeep Kapoor, son of Sri Ramgopal Kapoor, **ALL THAT** piece and parcel of bagan (garden) land, being known as Plot No. A4 measuring 14 decimal, more or less, together with common passage measuring 210 square feet, more or less, (out of land measuring 49 decimal, more or less), comprised in C.S. Dag No. 449, corresponding to R.S. Dag No. 492, recorded in Jamidar Khatian No. 7, Adhin Khatian No. 689, under Khatian No. 441 and Adhin Khando khatian No. 1409, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as "**Sandeep's Land**"), out of Second Land Of Bijoy, for the consideration mentioned therein. Subsequently, the said Sri Sandeep Kapoor got his name mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of Sandeep's Land, vide L.R. Khatian No. 3036/1.
6. The said Sri Bijoy Ratan Ghosh by way of an Indenture of Sale dated 15th March 1993 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, Volume No. 45, at Pages 397 to 402, being No. 2102 for the year 1993, the said Sri Bijoy Ratan Ghosh sold, conveyed and transferred to and in favour of one Sri Sushil Kapoor, son of Sri Ramgopal Kapoor, **ALL THAT** piece and parcel of bagan (garden) land, being known as Plot No. A1 measuring 09 decimal, more or less, together with common passage measuring 206 square feet, more or less, (out of land measuring 49 decimal, more or less), comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, recorded in Jamidar Khatian No. 7, Adhin Khatian No. 689, under Khatian No. 441 and Adhin Khando khatian No. 1409, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as "**Sushil's Land**"), out of Second Land Of Bijoy, for the consideration mentioned therein. Subsequently, the said Sri Sushil Kapoor got his

name mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of Sushil's Land, vide L.R. Khatian No. 3423/1.

7. The said Sri Bijoy Ratan Ghosh by way of an Indenture of Sale dated 15th March 1993 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, Volume No. 46, at Pages 01 to 06, being No. 2103 for the year 1993, the said Sri Bijoy Ratan Ghosh sold, conveyed and transferred to and in favour of one Smt. Premlata Kapoor, wife of Sri Ramgopal Kapoor, **ALL THAT** piece and parcel of bagan (garden) land, being known as Plot No. A3 measuring 17.08 decimal, more or less, together with common passage measuring 206 square feet, more or less, (out of land measuring 49 decimal, more or less), comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, recorded in Jamidar Khatian No. 7, Adhin Khatian No. 689, under Khatian No. 441 and Adhin Khando khatian No. 1409, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as "**Premlata's Land**"), out of Second Land Of Bijoy, for the consideration mentioned therein. Subsequently, the said Smt. Premlata Kapoor got her name mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of Premlata's Land, vide L.R. Khatian No. 1820/1.
8. The said Smt. Premlata Kapoor thereafter executed a Deed of Gift dated 02nd April 1993 registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, Volume No. 63, at Pages 01 to 06, being No. 2871 for the year 1993, gifted and conveyed for pious purposes in favour of one Ashirbad Mahila Gramudyog Seba Sansthan, for the purpose of rural development by implementing khadi and village industries along with silk and village industries schemes, the entirety of Premlata's Land absolutely and forever.
9. The said Sri Sushil Kapoor, a Hindu governed by the Mitakshara School of Hindu Law died intestate on 25th July 2005 leaving behind him, surviving his wife, Smt. Shalini Kapoor, only son, Sri Kapil Kapoor and only daughter, Smt. Shruti Kumar, who jointly and equally inherited all right, title and interest of Late Sushil Kapoor in respect of the Sushil's Land, each having an undivided 1/3rd share and/or interest therein.

10. The said Ashirbad Mahila Gramudyog Seba Sansthan again by a Deed of Conveyance dated 31st March 2011 registered in the office of the District Sub-Registrar-II, Barasat, North 24 Parganas and recorded in Book-I, CD Volume No. 15, at Pages 2324 to 2350, being No. 04529 for the year 2011, sold, conveyed and transferred to and in favour of (1) Sri Rajendra Kapoor (2) Sri Sandeep Kapoor and (3) Sri Kapil Kapoor, the entirety of the Premlata's Land, for the consideration mentioned therein. Subsequently, the said Sri Kapil Kapoor got his name mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of his undivided 1/3rd share and/or interest in Premlata's Land and Sushil's Land, vide L.R. Khatian No. 10649.
11. The said Sri Rajendra Kapoor, a Hindu governed by the Mitakshara School of Hindu Law died intestate on 02nd December 2014 leaving behind him, surviving his wife, Smt. Rajani Kapoor, only son, Sri Siddharth Kapoor and only daughter, Smt. Ruchi Katyal, who jointly and equally inherited all right, title and interest of Late Rajendra Kapoor in respect of the Rajendra's Land, each having an undivided 1/3rd share and/or interest therein along with their undivided share and/or interest in respect of Premlata's Land.
12. In the above mentioned circumstances, the said (1) Smt. Shalini Kapoor (2) Sri Kapil Kapoor (3) Smt. Shruti Kumar (4) Smt. Rajani Kapoor (5) Sri Siddharth Kapoor (6) Smt. Ruchi Katyal and (7) Sri Sandeep Kapoor became the joint and absolute owners in respect of **ALL THAT** piece and parcel of bagan (garden) land, being known as Plot Nos. A1, A2, A3 and A4 measuring 49 (forty-nine) decimal, more or less, [out of total land measuring 149 (one hundred and forty-nine) decimal, more or less], comprised in C.S. Dag No. 449, corresponding to R.S./L.R. Dag No. 492, now all recorded in L.R. Nos. 2524/1, 3036/1, 3423/1 and 10649, Mouza Bishnupur, J.L. No. 44, Re.Sa. No. 126, Touzi No. 173, within the limits of Rajarhat-Bishnupur No.II Gram Panchayat, Police Station: Rajarhat, Sub-Registration District Rajarhat, District North 24 Parganas (hereinafter referred as "**Schedule Property**"), morefully described in the **SCHEDULE** hereunder.
13. The said (1) Smt. Shalini Kapoor (2) Sri Kapil Kapoor (3) Smt. Shruti Kumar (4) Smt. Rajani Kapoor (5) Sri Siddharth Kapoor (6) Smt. Ruchi Katyal and (7) Sri Sandeep Kapoor thereafter executed an Agreement for Sale dated 16th October 2017 registered in the Office of the Additional District Sub-Registrar, Rajarhat New Town, North 24 Parganas and recorded in Book-I, Volume No. 1523-2017, at Pages 298262

to 298302, being No. 152310109 for the year 2017, wherein they agreed to sell, transfer and convey in favour of Magnolia Infrastructure Development Limited (the Vendor-Cum-Developer herein), the entirety of the Schedule Property.

14. In terms of the aforesaid Sale Agreement the said (1) Smt. Shalini Kapoor (2) Sri Kapil Kapoor (3) Smt. Shruti Kumar (4) Smt. Rajani Kapoor (5) Sri Siddharth Kapoor (6) Smt. Ruchi Katyal and (7) Sri Sandeep Kapoor executed a Deed of Conveyance dated 10th December 2018 registered in the Office of the Additional District Sub-Registrar, Rajarhat New Town, North 24 Parganas and recorded in Book-I, Volume No. 1523-2018, at Pages 454360 to 454409, being No. 152313655 for the year 2018, sold, conveyed and transferred in favour of Magnolia Infrastructure Development Limited (the Vendor-Cum-Developer herein), the entirety of the Schedule Property, for the consideration mentioned therein.
15. The said Magnolia Infrastructure Development Limited (the Vendor-Cum-Developer herein), being seized, possessed and well sufficiently entitled to entirety of the Schedule Property subsequently got its name mutated in the records of the Block Land & Land Reform Office at Rajarhat in respect of Schedule Property, vide L.R. Khatian No. 11419.
16. The said Magnolia Infrastructure Development Limited (the Vendor-Cum-Developer herein) hereafter on basis of causing mutation of the Schedule Property in its name in the above manner, with the purview of conveying the Schedule Property for construction and development of a residential housing complex, got necessary orders of conversion through the previous owners of the Schedule Property from the Office of the Sub-Divisional Land and Land Reforms Officer at Barasat, North 24 Parganas, which granted Certificates of Conversion under Section 4C of the West Bengal Land Reforms Act, 1955 for change of classification of land in respect of the Schedule Property from their existing nature i.e. bagan (garden) to the nature of "*Housing Complex (Bastu)*" vide Memo Nos. (1) S-24/Conv.190/17/1117 dated 13/04/2018 against Conversion Case No. 190/17/SDL-BST/Rajarhat (2) 24/Conv.191/17/1118 dated 13/04/2018 against Conversion Case No. 190/17/SDL-BST/Rajarhat (3) Con/822/BLLRO/RAJ/18 dated 25/04/2018 against Conversion Case No. CN/2017/1507/1446 and (4) Con/823/BLLRO/RAJ/18 dated 25/04/2018 against Conversion Case No. CN/2017/1507/1445 (hereinafter referred as "**Said Conversion**").

17. The said Magnolia Infrastructure Development Limited (the Vendor-Cum-Developer herein) being the sole and absolute owner in respect of the Schedule Property and pursuant to the Said Conversion taking place intended to develop and commercially exploit the Schedule Property by constructing a housing complex thereon under the name and style of "Magnolia Enjoy" (hereinafter referred as "**Project**") and in such regard got necessary plan sanctioned from the concerned authorities of the _____ vide Building Permit No. _____ dated _____ with regard to developing the Project at the Schedule Property and presently the Project is undergoing construction and yet to obtain completion certificate from the concerned authority.
18. Now, the Allottee herein has approached the Vendor-Cum-Developer for allotment of a residential unit in the Project and in such regard this agreement is being executed to record such allotment of the Said Unit, morefully described in the **Fourth Schedule** hereunder.

THE THIRD SCHEDULE ABOVE REFER1RED TO

(PART – I)

Common Areas

The Common Areas shall include –

- A) Paths and passages, internal roads, common passages, drive ways, entrance gates
- B) Administrative and care taker's Room
- C) The foundation columns, beams, support, corridors, lobbies, stairs, stairways, landings, entrances, exits and pathways.
- D) Drains and sewers from the premises to the Municipal/Panchayet Duct.
- E) Water sewerage and drainage connection pipes from the Flats to drains and sewers common to the premises.
- F) Common toilets and bathrooms on the Ground Floor meant for use of durwans, drivers, maintenance staff, etc.
- G) Boundary walls of the entire project including outer side of the walls of the Said Building and main gates.
- H) Water pump and motor with installation and room therefore.

- I) Bore well, water pump, overhead tanks and underground water reservoirs, water pipes and other common plumbing installations and spaces required thereto.
- J) Transformer, electrical wiring, meters and fittings and fixtures for lighting the staircase lobby and other common areas (excluding those as are installed for any particular Flat) and spaces required therefore.
- K) Windows/doors/grills and other fittings of the Common Areas Generator its installations and its allied accessories and spaces required therefore.
- L) Lifts, Lift Machine Room and their accessories installations and spaces required therefore.
- M) Such other Common Areas, equipments, installations, fixtures, fittings in covered and open space in or about the Said Project and/or the Said Building as are necessary for passage to or use and occupancy of the Flats as are necessary.
- N) Fire fighting system in the Said Building/Said Project.
- O) Machinery for twenty four hours water supply from captive and deep tubewells and water filtration plant, if any.
- P) Gymnasium with equipments and accessories.
- Q) Top Roof of the Said Building for common use.
- R) Closed Circuit Camera/T.V. at the ground floor level, with Central Security Surveillance.

(PART – II)

(Specifications, Amenities and Facilities)

| | | |
|-------------------|----------------|---|
| FOUNDATION | | RCC Foundation |
| WALLS | | Bricks Masonry |
| ROOMS | FLOOR | Vitrified tiles in living/dining area and bedrooms |
| | WALL | Plaster of Paris Finish |
| KITCHEN | FLOOR | Ceramic Tiles |
| | COUNTER | Black granite Counter Top |
| | SINK | Stainless Steel Sink |
| | DADO | Ceramic tiles (2 ft. above counter) |
| TOILET | FLOOR | Ceramic Tiles |
| | DADO | Glazed Tiles |

| | | |
|-----------------|------------------------|--|
| | W.C. | European type of Jaquar/Parry ware/similar reputed brand |
| | WASH BASIN | Jaquar/Parry ware/similar reputed brand |
| FITTINGS | DOOR FRAME | Wooden Frame |
| | SHUTTER | Flush Door |
| | WINDOW | Sliding Aluminium |
| | WIRING | Concealed Copper Wiring |
| | POWER SUPPLY | Through WBSEB Network |
| | STAIRCASE/LOBBY | Spacious Staircase, elegant lobby & floor corridors with good quality stone/tiles |
| | WATER SUPPLY | 24 x 7 Captive Water Supply |

ELECTRICAL POINTS

| | |
|-----------------|---|
| A | Concealed Copper wiring |
| B | Semi modular switches of reputed brand. |
| Calling Bell | SWITCH BOARD OUTSIDE THE MAIN DOOR |
| Living-dinning | Fan Point, Light Point, TV Point, Cable TV Point, Intercom Point, Phone Point, Distribution Box |
| Kitchen | Fridge Point, Exhaust Fan point, Light point, fan point, Aquagurad point |
| Master Bedroom | Fan Point, Light Point, TV Point, Cable TV Point, Phone Point, Plug point |
| Other Bedrooms | Fan Point, Light Point, Plug point |
| Attached Toilet | Exhaust fan Point, Light Point, Geyser Point, Plug point |
| Common Toilet | Exhaust fan Point, Light Point, Plug point |
| HVAC Point | One point on all Bedrooms |
| Balcony | One ceiling Light Point |
| Washing Machine | One Point |

AMENITIES

- Gymnasium
- Decorated Kids zone
- Intercom
- Lift
- CCTV
- 24 hours Filtered Water Supply

- 24 hour Generator Back-up

THE FOURTH SCHEDULE ABOVE REFERRED TO

(APARTMENT)

ALL THAT Apartment No._____, on the _____ floor, _____ side, having _____ flooring, measuring a carpet area of _____ square feet, more or less, corresponding to super built-up area of _____ square feet, more or less, in the Block named _____, within the residential housing complex/project named "**MAGNOLIA ENJOY**" **ALONG WITH** undivided proportionate share, right, title and interest in the land underneath the building on which the flat is situated, forming part of the Schedule Property **TOGETHER WITH** common rights in the common areas and facilities of the said building/Project/Schedule Property.

PARKING SPACE

One _____ (open/covered) car parking space being No. _____, measuring _____ (_____) square feet, more or less, at the _____ level of the Project.

THE FIFTH SCHEDULE ABOVE REFERRED TO

(PART – I)

(Total Price)

Rs._____/- (Rupees_____) only for the Apartment and Parking Space to be paid by the Allottees to the Vendor-Cum-Developer in the manner as mentioned in Part – II below: This excludes Extras and Interest free deposits.

(PART – II)

(Payment Plan)

| Instalment No. | Payment Stage | Percentage |
|----------------|---|--|
| 1 | On Booking | Rs. 51,000/- |
| 2 | On Sale Agreement (Within 20 days) | 20% - Rs. 51,000/- (Booking money) + Taxes as applicable |
| 3 | On Commencement of Foundation/Pilling | 10% + Taxes as applicable |
| 4 | On Commencement of Ground Floor Casting | 10% + Taxes as applicable |

| | | |
|--|---|--|
| 5 | On Commencement of 1st Floor Casting | 10% + Taxes as applicable |
| 6 | On Commencement of 2nd Floor Casting | 10% + Taxes as applicable |
| 7 | On Commencement of 3rd Floor Casting | 10% + 50% of legal fees + Taxes as applicable |
| 8 | On Commencement of 4th Floor Casting | 10% + Taxes as applicable |
| 9 | On Commencement of Brickwork of said unit | 10% + Taxes as applicable |
| 10 | On Commencement of flooring of said unit | 5% + Taxes as applicable |
| 11 | On Possession | 5% + 50% of legal fees + 100% of Extra Charges + Taxes as applicable |
| Extras & Deposits: | | |
| 1) Transformer/Main Electricity Charge : Rs.40/- per sq.ft. | | |
| 2) Power Backup/Generator Charge : Rs.25/- per sq.ft. | | |
| 3) Club Membership / Infrastructure Charge : Rs.15/- per sq.ft. | | |
| 4) Maintenance Charge : free for 6 months after date of declaration for taking possession | | |
| 5) Legal & Registry Processing Charge : Rs. 10,000/- for Legal Fees | | |
| 6) Association Formation Charges : Rs. 5/- per sq.ft. | | |
| 7) GST : As Applicable & Compulsory | | |
| Other terms and conditions : | | |
| a) Lock in period : 1(One) year from the date of execution of the Agreement. | | |
| b) WBSEB meter : on Actuals | | |
| c) Registration / Stamp Duty / Taxes : As Applicable | | |
| d) Holding charges for Registration after Project handover is Rs.5,000/- per month. | | |

IN WITNESS WHERE OF Parties hereinabove named have set the irrelative hands and signed this Agreement for Sale at Kolkata in the presence of attesting witness, signing as such on the day first above written.

For **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED**

Director, **SRI VIVEK PODDAR**
[VENDOR-CUM-DEVELOPER]

[ALLOTTEES]

WITNESSES:

Signature_____

Signature_____

Name _____

Name _____

Father's Name _____

Father's Name _____

Address _____

Address _____

MEMO OF CONSIDERATION

Received Rupees **Rs. _____/-** (Rupees
_____Only) towards part of Unit Price for the sale of the
 Apartment as per the terms of this Agreement in the following manner:

| MODE | DATE | BANK | AMOUNT (in Rs.) | FAVOURING |
|---------------|------|------|--------------------|-----------|
| | | | | |
| | | | | |
| | | | | |
| TOTAL: | | | | |

For **MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED**

 Director, **SRI VIVEK PODDAR**
[VENDOR-CUM-DEVELOPER]

WITNESSES:

Signature_____ Signature_____

Name _____ Name _____

Father's Name _____ Father's Name _____

Address _____ Address _____

