

AGREEMENT FOR SALE

This Agreement for Sale (“Agreement”) made at [•] on this the [•] day of [•], 20__

By and Between

IABA HOUSING PRIVATE LIMITED, a company incorporated under the Companies Act, 2013, having its registered office at 5, Gorky Terrace, 2nd Floor, police station and post office – Shakespeare Sarani, Kolkata – 700 017, West Bengal, having PAN No. AAFCI0051H and CIN No. U70109WB2018FTC228229, represented by [•] (Aadhar No. [•]), son of [•], by faith – [•], by occupation – [•], by nationality – Indian, working for gain at [•], having personal PAN No. [•], as authorised signatory, duly authorised *vide* board resolution dated [•], hereinafter referred to as the “**Promoter**” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest and assigns) of the **ONE PART**;

AND

MR./MS. [•] (Aadhar No. [•]), son/daughter/wife of [•], aged [•] years, by nationality [•], having his/her permanent residence at [•] and having PAN No. [•]

AND

****MR./MS.[•]** (Aadhar No. [•]), son/daughter/wife of [•], aged [•] years, by nationality [•], having his/her permanent residence at [•] and having PAN No. [•] (hereinafter [singly/ jointly] referred to as the “**Allottee**”, which expression shall, unless excluded by the context or otherwise, include his/her/their heirs, executors, administrators, successors-in-interest and permitted assigns) of the **OTHER PART**.

*(**to be filled up in case of joint allottees)*

The Promoter and the Allottee are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

DEFINITIONS

For the purpose of this Agreement, in addition to the terms defined in Clause 33.8.1 hereinbelow, unless the context otherwise requires:

- a) “**Act**” means the West Bengal Housing Industry Regulation Act, 2017;
- b) “**Rules**” mean the West Bengal Housing Industry Regulation Rules, 2018 made under the West Bengal Housing Industry Regulation Act, 2017;
- c) “**Regulations**” mean the regulations made under the West Bengal Housing Industry Regulation Act, 2017; and
- d) “**section**” means a section of the Act.

WHEREAS:

- I. The Government of West Bengal acquired all that piece and parcel of land admeasuring approximately 1822.59 (one thousand eight hundred and twenty two point five nine) acres or thereabouts, lying and situated at District Burdwan, comprised within Mouzas – Amlouka, Patsaora, Khandra, Ukhra, Dakshinkhanda, Banguri, Andal, Arati and Tamla, West Bengal (hereinafter referred to as the “**Total Land**”);
- II. Pursuant to a joint venture development agreement dated January 18, 2008, read with the first addendum dated October 26, 2009 to the said joint venture development agreement and the second addendum dated September 14, 2013 to the said joint venture development agreement (hereinafter collectively referred to as the “**JVDA**”) executed between Bengal Aerotropolis Projects Limited (“**BAPL**”) and West Bengal Industrial Development Corporation Limited (“**WBIDC**”), BAPL has been granted leasehold rights by WBIDC, under various lease deeds in respect of the Total Land. WBIDC has demised and leased unto BAPL, the Total Land for an initial term of 99 (ninety nine) years, with an option of automatic renewal of this lease for a further period of 99 (ninety nine) years on the terms and conditions as those contained therein for the initial term;
- III. Leasehold rights in respect of the Total Land have been granted by WBIDC to BAPL under the following lease deed(s): (a) lease deed dated July 23, 2010, registered with the Additional Registrar of Assurances III in Book No. I, CD Volume No. 3, pages 763 to 805, being no. 01303 for the year 2010; and (b) lease deed dated December 13, 2010, registered with the Additional Registrar of Assurances III in Book No. I, CD Volume No. 1, pages 3457 to 3490, being no. 00211 for the year 2011 (hereinafter collectively referred to as the “**Lease Deeds**”);
- IV. The Total Land has been granted to BAPL for development of an aerotropolis project therein comprising an airport, an IT & industrial park, institutional area, educational, commercial, residential township and a rehabilitation and EWS zone (“**Aerotropolis**”);
- V. On November 26, 2018, BAPL entered into a deed of assignment bearing no. 190302908 of 2018, registered with the Additional Registrar of Assurances-III in Book No. I, Volume No. 1903-2018, pages 114984 to 115128, with the Promoter, under which BAPL assigned leasehold rights of a portion of the Total Land in the residential zone of the Aerotropolis, being land admeasuring (approximately upon rounding off to a single decimal point) 15.5 (fifteen point five) acres, situated at Andal, Durgapur, District Burdwan, West Bengal 713 363, unto the Promoter for the purpose of developing a low-cost and affordable housing project thereon (“**Assigned Land**”);
- VI. By an order dated March 1, 2019 issued by the State Urban Development Agency, West Bengal (“**SUDA**”), BAPL obtained permission to develop a low-cost affordable housing project for beneficiaries falling under the economically weaker section (EWS) category in public-private partnership (PPP) mode under the “Affordable Housing in Partnership” vertical of the Pradhan Mantri Awas Yojana – Housing for All (Urban) scheme (“**PMAY-HFA(U)**”) comprising of a total of 800 (eight hundred) units (“**EWS Housing**”);
- VII. Subsequently, an application was made by BAPL and the Promoter to the competent authorities for a change in the name of the developer for the aforementioned EWS Housing, from BAPL to the Promoter, which was ratified by the Central Sanctioning and Monitoring

Committee for PMAY-HFA(U) in its 51st meeting dated August 7, 2020, and an order to this effect was issued by SUDA on December 16, 2020;

- VIII. Accordingly, the Promoter has demarcated a portion of the Assigned Land admeasuring an area of about 5.75 (five point seven five) acres (hereinafter referred to as the “**Said Land**” and delineated and demarcated in Annexure – I hereto), with 22 (twenty two) towers of 4 (four) levels each and each such tower comprising of 8 (eight) residential units and 4 (four) towers of 4 (four) levels each and each tower comprising of 6 (six) residential units, together with a community center having 5 (five) commercial units, to be developed for undertaking the EWS Housing in the name and style of “**Amrit Kutir**” (hereinafter referred to as the “**Project**”);
- IX. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land, on which the Project is to be constructed, have been completed;
- X. The Promoter has obtained the final layout plan, sanctioned plan bearing reference no. GCITA/WB (DGP)/Building Plan/IABA/20-21/019 dated January 11, 2021, specifications and approvals of the Project and also for the Apartment (*as hereinafter defined*) from the Golden City Industrial Township Authority (“**GCITA**”). The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other Applicable Laws;
- XI. The Promoter has registered the Project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at _____ on _____ under registration no. _____;
- XII. The Allottee had applied for an apartment in the Project *vide* application no. [•] dated [•] and has been allotted apartment no. [•] having Carpet Area of [•] square feet and saleable area of [•] square feet on the [•] floor in tower no. [•] (“**Building**”), and along with 1 (one) two wheeler parking bearing parking number [•] admeasuring [•] square feet in [*insert location of parking area*], as permissible under Applicable Law, and a *pro rata* share in the Common Areas, as defined in Section 2(m) of the Act (hereinafter collectively referred to as the “**Apartment**” and as more fully and particularly described in **Schedule A** written hereunder, with the floor plan of the apartment annexed hereto as **Schedule B**), on the terms and conditions contained in the provisional allotment letter dated [•] and/or any subsequent modifications thereto (“**Allotment Letter**”);
- XIII. 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;
- XIV. On or before execution of this Agreement, the Allottee has examined or has caused to be examined the following and the Allottee has fully satisfied himself/itself as to:
- (a) the floor plan, area and other dimensions and specifications of the Apartment;
 - (b) the layout plan and sanctioned plan of the Project and the Building;
 - (c) the amenities, facilities and Common Areas of the Project; and
 - (d) the terms, conditions, covenants, stipulations, restrictions, reservations, and obligations, subject to which this Agreement is being executed;

and the Allottee has further agreed, represented and undertaken not to raise any objection and/or demand and/or claim for compensation and/or damage in respect thereof in any manner or on any ground whatsoever or howsoever;

- XV. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;
- XVI. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all Applicable Laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter; and
- XVII. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase, the Apartment as specified in Recital XII hereinabove.

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 Promoter hereby agrees to sell to the Allottee and the Allottee hereby agrees to purchase from the Promoter, the Apartment as specified in Recital XII hereinabove.
- 1.2 The Total Price for the Apartment is INR _____ (Indian Rupees _____) plus GST. The Total Price has been arrived at in the following manner:

Total Price of the Apartment				
S.L.	Details	Description	Amount	Applicable Tax
A.	Apartment No. [•], Tower No. [•]	Cost of Apartment payable by the Allottee (Unit Price)	[•]	[•]
B.		Central Assistance	[•]	--
C.		State Assistance	[•]	--
Total Price		(A+B+C)	[•]	[•]
Total Price of the Apartment including applicable taxes			[•]	
Additional Charges				
Advance Maintenance Charges (for 3 months after possession)			[•]	
Corpus Deposit			[•]	
The cost of apartment includes 1 (one) two wheeler parking.				

Explanation:

(i) The Total Price above includes the Booking Amount paid by the Allottee to the Promoter towards the Apartment.
However, it is clarified that other charges such as meter charges, electricity infrastructure deposit, land lease charges, stamp duty, registration fee, assignment fee, legal fee and mutation charges and additional charges related to corpus deposit and advance maintenance charges (for 3 months after possession) is not included in the Total Price of the Unit.

(ii) The Total Price above includes taxes (consisting of tax paid or payable by the Promoter by way of goods and service tax and cess or any other similar taxes which may be levied, in connection with the construction of the Project, payable by the Promoter, by whatever name called) up to the date of handing over the possession of the Apartment to the Allottee and the Common Areas to the Association, as the case may be, after obtaining the completion certificate/partial completion certificate.

Provided that, in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee to the Promoter 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 Project, as per registration with the competent authority, which shall include the extension of registration, if any, granted to the said Project by the competent authority, as per the Act, the same shall not be charged from the Allottee.

(iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated above and the Allottee shall make the payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.

(iv) The Total Price of the 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, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, maintenance charges (as specified in Clause 11.1), etc. and includes cost for providing all other facilities amenities and specifications to be provided within the Apartment and the Project.

1.3 The Total Price is escalation-free, save and except increases which the Allottee 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 any competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, costs or levies imposed by any competent authorities, the Promoter shall enclose the said notification/order/ rule/ regulation published/ issued in that behalf to that effect along with the demand letter being issued to the Allottee. Provided that if there is any new imposition or increase of

any development charges after the expiry of the scheduled date of completion of the Project as per registration with the competent authority, which shall include the extension of registration, if any, granted to the said Project by the competent authority as per the Act, the same shall not be charged from the Allottee.

- 1.4 The Allottee shall make the payment as per the payment plan set out in **Schedule C** hereunder written ("**Payment Plan**").
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of instalments payable by the Allottee by discounting such early payments @ 1% (one percent) per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee by the Promoter unless agreed upon by the Allottee.
- 1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described in **Schedule D** and **Schedule E** hereunder written (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Apartment, without the previous written consent of the Allottee as per the provisions of the Act.

Provided that, the Promoter may make such minor additions or alterations as may be required by the Allottee or such minor changes or alterations as per the provisions of the Act and the Agreement.

- 1.7 The Promoter shall confirm the final Carpet Area that has been allotted to the Allottee after the construction of the Building has been completed and the completion certificate/partial completion certificate has been 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 Promoter. If there is any reduction in the Carpet Area which is more than 3% (three percent) then the Promoter shall refund the excess money paid by the Allottee within 45 (forty five) days with annual interest at the rate prescribed in Rule 18 of the Rules, from the date when such an excess amount was paid by the Allottee, after deduction of such other tax/levy as may be applicable. If there is any increase in the Carpet Area, which is not more than 3% (three percent) of the Carpet Area of the Apartment, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in **Schedule C** hereunder written. All these monetary adjustments shall be made at the same rate per square feet as specified in Clause 1.2 above.
- 1.8 Subject to the provisions of Clauses 9.3 below, the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:
 - 1.8.1 the Allottee shall have exclusive ownership of the Apartment;
 - 1.8.2 the Allottee shall also have undivided proportionate share in the Common Areas. Since the share/interest of the Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other Co-Buyers and/or Co-Occupiers of the Project, maintenance staff, etc. without causing any inconvenience or hindrance to them. It is clarified that the

Promoter shall hand over the Common Areas to the Association after duly obtaining the completion certificate/partial completion certificate from the competent authority as per Applicable Laws;

- 1.8.3 that the computation of the price of the Apartment includes recovery of price of land, construction of not only the Apartment, but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the Common Areas, maintenance charges (as specified in Clause 11.1), etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the Project; and
- 1.8.4 the Allottee has the right to visit the Project site to assess the extent of development of the Project and his apartment as the case may be on such days and within such time periods as maybe notified by the Promoter from time to time, subject to the Allottee fully complying with safety and security measures as directed or issued by the Promoter.
- 1.9 It is made clear by the Promoter and the Allottee agrees that the apartment along with two wheeler parking, if any, shall be treated as a single indivisible unit for all purposes. The Parties hereby agree and acknowledge that the Project is a residential/commercial project comprised within the Aerotropolis. Further, the Project is an independent, self-contained project covering the Said Land. Save as provided hereinabove, the Project 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 Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the allottees of the Project in the manner provided in this Agreement.
- 1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the Apartment to the Allottee, which it has collected from the Allottee for the payment of outgoings (including land cost, ground rent, municipal or other local taxes till the Possession Date, charges for water or electricity, maintenance charges, including mortgage, loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottee or any liability, mortgage, loan and interest thereon before transferring the Apartment to the Allottee, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.
- 1.11 The Allottee has paid a sum of INR [•] (Indian Rupees [•]) as booking amount (“**Booking Amount**”) being part payment towards the Total Price of the Apartment, the receipt of which is hereby acknowledged by the Promoter. The Allottee hereby agrees to pay the remaining Total Price of the Apartment as prescribed in the Payment Plan, as may be demanded by the Promoter within the time and in the manner specified therein. Provided that, if the Allottee delays in making payment towards any amount which is payable hereunder (including but not limited to any Dues, Maintenance Charges and Expenses

and/or holding charges), he/she shall be liable to pay interest at the rate prescribed in Rule 18 of the Rules.

2. MODE OF PAYMENT:

2.1 Subject to the terms of the Agreement, and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through account payee cheque/ demand draft/ banker's cheque or online payment (as applicable) in favour of 'IABA Housing Private Limited – Amrit Kutir' payable at Durgapur.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in FEMA, the Reserve Bank of India Act, 1934 and the rules and regulations made thereunder or any statutory amendment(s)/ modification(s) made thereof and all other Applicable Laws, including that of remittance of payment acquisition/ sale/ transfer of immovable properties in India, etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund or transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of FEMA or the statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other Applicable Law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under FEMA or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility with regard to matters specified in Clause 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities, if any, under the Applicable Laws. The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of the Allottee and such third party shall not have any right in the application/ allotment of the said Apartment in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only. Further, the Allottee shall continue to remain responsible for its obligations under the Agreement, including but not limited to its payment obligations, despite of a third party making payment/ remittances on behalf of the Allottee.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENT:

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

5. TIME IS ESSENCE:

5.1 The Promoter shall abide by the time schedule for completing the Project, as disclosed at the time of registration of the Project with the competent authority under the Act and towards handing over the Apartment to the Allottee and the Common Areas to the Association, as the case may be. Similarly, the Allottee shall make timely payments of the instalments and other Dues payable by him/her under the Agreement.

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

6.1 The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Apartment and accepted the floor plan, payment plan and the specifications, amenities and facilities, annexed to this Agreement, which have been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, floor area ratio and density norms and provisions prescribed by Applicable Laws in the State of West Bengal, and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act or this Agreement, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. **POSSESSION OF THE APARTMENT:**

7.1 **Schedule for possession of the Apartment:** The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottee and the Common Areas to the Association, is the essence of this Agreement. The Promoter assures to hand over possession of the Apartment to the Allottee, along with ready and complete Common Areas with all specifications, amenities and facilities of the Project in place, on [•] , 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 or such handover of possession is delayed on account of any notice, order, rule, notification of the government and/or other public or competent authority/ court ("**Force Majeure**"). If, however, the completion of the Project is delayed due to Force Majeure, then the Allottee agrees that the Promoter shall be entitled to extension of time for delivery of possession of the Apartment.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 (forty five) days from the date of termination without any interest or compensation and after deduction of such other tax/levy as may be applicable at such time. The Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims, etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 **Procedure for Taking Possession:** The Promoter, upon obtaining the completion certificate/partial completion certificate from the competent authority and upon receiving

all payments from the Allottee as per this Agreement, shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement, to be taken within 2 (two) months from the date of issuance of the completion certificate/partial completion certificate. It is clarified that the Promoter shall handover the possession of the Apartment to the Allottee by way of issuance of a possession letter, which shall at all times be construed as an integral part of this Agreement. The Allottee shall take possession of the Apartment on the Possession Date. Each Party agrees and undertakes to indemnify the other Party, for all direct and actual losses suffered by the other Party, in case of failure of fulfilment of any of the provisions, formalities, documentation on part of such Party. On and from the Possession Date, the Allottee agrees to pay the maintenance charges as determined by the Promoter/Association in accordance with the provisions of this Agreement. The Promoter shall also hand over the occupancy certificate of the Apartment, if any, to the Allottee at the time of conveyance of the same.

- 7.3 **Failure of Allottee to take Possession of Apartment:** Upon receiving a written intimation from the Promoter as per Clause 7.2 above and subject to all outstanding Dues being paid by the Allottee, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and as may be required, and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails to take possession of the Apartment within the time period specified in Clause 7.2 above, then without prejudice to any other rights or remedies of the Promoter: (a) the Allottee shall continue to be liable to pay the Maintenance Charges and Expenses and the Outgoings as specified in this Agreement; and (b) the Allottee shall also be liable to pay to the Promoter holding charges @ INR [•] (Indian Rupees [•]) per square feet of the Carpet Area of the apartment described in Clause 1.2 hereinabove, per month with applicable taxes for the period of delay. Further, the Allottee hereby agrees and undertakes to indemnify the Promoter for any losses or claims arising from non-payment of such amounts by the Allottee as specified hereinabove.
- 7.4 **Possession by the Allottee:** After obtaining the completion certificate/partial completion certificate and handing over physical possession of the apartments to the allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including Common Areas, to the Association as per the applicable local laws.
- 7.5 **Cancellation by Allottee:** The Allottee shall have the right to cancel/withdraw his/ her allotment in the Project as provided in the Act.

Provided that, where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein shall be entitled to forfeit the Booking Amount, along with interest liabilities, and together with deduction of such other tax/levy as may be applicable at the time of such withdrawal by the Allottee. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 45 (forty five) days of such cancellation, subject to the Allottee executing documentation as specified in Clause 33.4.3 hereunder at the cost and expense of the Allottee. Such refund shall be made without any interest or compensation. All charges and expenses relating to such cancellation shall be borne by the Allottee and the Allottee shall keep the Promoter fully safe, harmless and indemnified in respect thereof. Upon withdrawal or cancellation of allotment by the Allottee under this Agreement, the Promoter shall have the right to re-allot the Apartment to any third party thereafter and the prior allotment in favour of the Allottee will stand

cancelled. All rights of the Allottee under the Allotment Letter issued, or this Agreement shall also stand terminated.

- 7.6 **Compensation:** The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the Said Land, 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 Promoter 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 Clause 7.1 above; or (ii) due to discontinuance of the Promoter's business as a developer on account of suspension or revocation of its registration under the Act, the Promoter shall be liable, in case the Allottee wishes to withdraw from the Project, to return the total amount received by it in respect of the Apartment, with interest at the rate prescribed in Rule 18 of the Rules within 45 (forty five) days of receiving the termination notice.

Provided that, where the Allottee does not intend to withdraw from the Project, the Promoter shall pay to the Allottee, interest at the rate prescribed in Rule 18 of the Rules, for every month of delay till the handing over of the possession of the Apartment, which shall be paid by the Promoter to the Allottee within 45 (forty five) days of the same becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

8.1 The Promoter hereby represents and warrants to the Allottee as follows:

- 8.1.1 the Promoter has absolute, clear and marketable title with respect to the Said Land; the requisite rights to carry out development upon the Said Land and has the absolute, actual, physical and legal possession of the Said Land for the Project;
- 8.1.2 the Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- 8.1.3 there are no encumbrances upon the Said Land or the Project;
- 8.1.4 there are no litigations pending before any court of law or competent authority with respect to the Said Land, the Project or the Apartment;
- 8.1.5 all approvals, licenses and permits issued by the competent authorities with respect to the Project, the Said Land and the Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain in compliance with all Applicable Laws in relation to the Project, Said Land, Building, Apartment and Common Areas;
- 8.1.6 the Promoter 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 Allottee created herein, may prejudicially be affected;

- 8.1.7 the Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Land, including the Project and the said Apartment which will, in any manner, prejudicially affect the rights of the Allottee under this Agreement;
- 8.1.8 the Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- 8.1.9 at the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee;
- 8.1.10 the Said Land 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 Said Land;
- 8.1.11 the Promoter has duly paid and shall continue to pay and discharge all undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent authorities till the completion certificate/partial completion certificate has been issued and possession of the Apartment, along with Common Areas (equipped with all the specifications, amenities and facilities) has been offered to be handed over to the Allottee and the Association, respectively; and
- 8.1.12 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 Said Land) has been received by or served upon the Promoter in respect of the Said Land and/or the Project, which is subsisting.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

- 9.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of default in the following events:
 - 9.1.1 the Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified in Clause 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the competent authority under the Act. For the purpose of this Clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the Parties, and for which completion certificate/partial completion certificate has been issued by the competent authority; or

- 9.1.2 discontinuance of the Promoter's business as a developer on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made thereunder.
- 9.2 In case of default by the Promoter under the conditions listed in Clause 9.1 above, the Allottee is entitled to the following:
- 9.2.1 stop making further payments to the Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter shall the Allottee be required to make the next payment without any interest; or
- 9.2.2 the Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Apartment, along with interest at the rate prescribed in Rule 18 of the Rules within 45 (forty five) days of receiving the termination notice.

Provided that, where the Allottee does not intend to withdraw from the Project or terminate the Agreement, he/she shall be paid, by the Promoter, interest at the rate prescribed in Rule 18 of the Rules, for every month of delay till the handing over of the possession of the Apartment, which shall be paid by the Promoter to the Allottee within 45 (forty five) days of the same becoming due.

- 9.3 The Allottee shall be considered to be under a condition of default on the occurrence of the following events: (a) in case the Allottee fails to make payment for a demand made by the Promoter as per the Payment Plan, of any amount due and payable by the Allottee under this Agreement (including his/her proportionate share of taxes, levies and other outgoings) despite having been issued a notice in that regard; or (b) in the event that Allottee is in breach of its covenants, obligations, representations or warranties under this Agreement, which breach has not been remedied despite having been issued notice in that regard. In the event of (a) above, the Allottee shall be liable to pay to the Promoter, interest at the rate prescribed in Rule 18 of the Rules, on all unpaid amounts from the date the amount is payable by the Allottee.

Without prejudice to the right of the Promoter to charge interest in terms of the preceding paragraph, in case the default by the Allottee above continues for a period beyond 30 (thirty) days after notice from the Promoter in this regard, the Promoter, at its own option, may terminate this Agreement and refund the money paid to the Promoter by the Allottee after deducting therefrom the Booking Amount, along with interest liabilities, and together with deduction of such other tax/levy as may be applicable at the time of such termination by the Promoter, and this Agreement and any liability of the Promoter shall thereupon stand terminated.

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

10. **CONVEYANCE OF THE APARTMENT:**

10.1 The Promoter, on receipt of Total Price of the Apartment, together with interest (if any) and all other Dues and deposits etc., from the Allottee, shall execute a conveyance deed and convey the title of the Apartment, together with proportionate indivisible share in the Common Areas to the Allottee, within 3 (three) months from the date of issue of the completion certificate/partial completion certificate. The Allottee will be required to pay the entire stamp duty, registration charges and other taxes and charges as may be levied by the government or other authority from time to time and as applicable at the time of registration, as well as other related charges, as may be determined by the Promoter, in addition to all prior deposits /payments made by the Allottee(s). Such amount shall be deposited by the Allottee(s) within the period to be specified by the Promoter. However, in case the Allottee fails to deposit the stamp duty and/or registration charges and all other incidental and legal expenses, Dues etc. so demanded within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold, registration of the conveyance deed and/or transfer of physical possession of the Apartment, in his/her favour till full and final settlement of all Dues and stamp duty and registration charges to the Promoter is made by the Allottee. Further, the Allottee hereby agrees and undertakes to indemnify the Promoter for any losses or claims arising from non-payment of such charges by the Allottee as specified hereinabove or failure by the Allottee to execute and/or register the conveyance deed.

11. MAINTENANCE OF THE APARTMENT / BUILDING / PROJECT:

11.1 The Promoter shall be responsible to provide and maintain essential services in the Project until the issuance of the completion certificate/partial completion certificate of the Project. The cost of such maintenance has been included in the Total Price of the Apartment.

12. DEFECT LIABILITY:

12.1 It is agreed that in case of any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per this Agreement relating to the Project, being brought to the notice of the Promoter within a period of 5 (five) years from the date of the completion certificate/partial completion certificate of the Project, it shall be the duty of the Promoter to rectify such defects in the manner specified under the Act.

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:

13.1 The Allottee agrees that the Promoter, the Association, GCITA, BAPL and the Property Management Agency, shall have the right of unrestricted access to all Common Areas, 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 Allottee agrees to permit the Promoter, the Association and the Property Management Agency, to enter into the Apartment or any part thereof, after due notice and during normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE:

14.1 **Use of Service Areas:** The service areas, if any, 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 etc. and other permitted uses as per the sanctioned plan. The Allottee shall not be permitted to use the service areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Promoter, the Association, the Township Manager or the Property Management Agency, as the case may be, for rendering maintenance services.

15. **COMPLIANCE WITH RESPECT TO THE APARTMENT:**

15.1 The Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Apartment, the Building or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any Applicable Laws or change or alter or make additions to the Apartment and shall keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto 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.

15.2 The Allottee further undertakes, assures and guarantees that he shall not put any sign-board /name-plate, neon light, publicity material or advertisement material etc. on the face /façade of the Building or anywhere on the exterior of the Project, the buildings therein or Common Areas, except in places provided specifically by the Promoter for such purpose. The Allottee shall 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 Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircases of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment.

15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter, the Association and/or the Property Management Agency. The Allottee shall be responsible for any loss or damage arising out of breach of any of the aforesaid conditions.

16. **COMPLIANCE WITH LAWS, NOTIFICATIONS, ETC. BY PARTIES:**

16.1 The Parties are entering into this Agreement for allotment of the Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project and the Allottee shall comply with and carry out, from time to time after the Allottee has taken over the occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent authority in respect of the Apartment at his/her own cost.

17. **ADDITIONAL CONSTRUCTIONS:**

17.1 The Promoter undertakes that, save as otherwise provided herein, it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and specifications, amenities and facilities has been approved by

the competent authority(ies) and disclosed, except as provided in the Act or under this Agreement, or as may be necessary to provide any essential services to the Project, or as may be mandated by any competent authorities under Applicable Laws.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

18.1 After the Promoter executes this Agreement it shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created, then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment. The Promoter shall not, in any event, assume any liability and/or be held liable or responsible for, any loan/ financial assistance which may be availed by the Allottee and the Allottee shall keep the Promoter indemnified in this regard.

19. WEST BENGAL APARTMENT OWNERSHIP ACT, 1972:

19.1 The Promoter has assured the Allottee that the Project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972. The Promoter is in compliance with the various laws/ regulations as applicable in the State of West Bengal.

20. BINDING EFFECT:

20.1 Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payment due as stipulated in the Payment Plan within 30 (thirty) days from the date of its receipt by the Allottee and secondly, appears for registration of the same before the concerned Registrar/Sub-Registrar, as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Registrar / Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith, including the Booking Amount, shall be returned to the Allottee without any interest or compensation and after deduction of such other tax/levy as may be applicable at such time. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartment or any part thereof. The Allottee shall have no claim, save and except in respect of the Apartment hereby agreed to be sold to him/her/it, and all open spaces, parking spaces, lobbies, staircases, terraces and recreational spaces shall remain the property of the Promoter until the same is transferred as hereinbefore mentioned.

21. ENTIRE AGREEMENT:

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

22. RIGHT TO AMEND:

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

23. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES:

23.1 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 NOT A LIMITATION TO ENFORCE:

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

24.2 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 thereafter to enforce each and every provision.

25. SEVERABILITY:

25.1 If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the rules and regulations made thereunder or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the rules and regulations made thereunder or Applicable Laws, 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 WHEREEVER REFERRED TO IN THE AGREEMENT:

26.1 Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Co-Buyers 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:

27.1 All Parties agree that they shall execute, acknowledge and deliver to the other Parties such instruments and take such other actions, in addition 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:

28.1 The execution of this Agreement shall be completed only upon its execution by the Allottee and the Promoter (through its authorized signatory), at the Promoter's office, or at some other place, which may be mutually agreed between the Parties. After the Agreement is duly executed by the Parties or simultaneously with the execution of the said Agreement, the said Agreement shall be registered at the office of the District Sub-Registrar at Asansol, Paschim Bardhaman, West Bengal. Hence this Agreement shall be deemed to have been executed at Asansol, Paschim Bardhaman, West Bengal.

29. NOTICES:

29.1 All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by registered post at their respective addresses specified below:

For the Allottee:

_____ Name of Allottee
_____ (Address of Allottee)

For the Promoter:

IABA Housing Private Limited

29.2 It shall be the duty of each Party to inform the other Parties of any change in address subsequent to the execution of this Agreement by registered post failing which all communications and letters posted at the above address shall be deemed to have been received by such Party.

30. JOINT ALLOTTEES:

30.1 In case there are joint allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first in the Agreement and at the address given by him/her, which shall for all intents and purposes be considered to be as properly served on all the Allottees.

31. SAVINGS:

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

32. GOVERNING LAW:

32.1 That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with Applicable Laws for the time being in force and courts at Kolkata shall have jurisdiction for this Agreement.

33. **DISPUTE RESOLUTION:**

All or any disputes arising out of or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms hereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled under the Arbitration and Conciliation Act, 1996.

[Inserted other terms and conditions as per the contractual understanding between the parties. However, 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 therein under.]

33.1 **ADDITIONAL TERMS AND CONDITIONS:**

33.1.1 **Minor Modifications:** Notwithstanding anything to the contrary stated herein, the Promoter may make such minor additions or alterations to the layout of the apartment and/or the specifications or the nature of fixtures, fittings and amenities described herein in **Schedule D** and **Schedule E**: (a) as may be expedient (subject to the threshold provided in Clause 1.7 above), or (b) as per the provisions of the Act, or (c) as may be required by competent authorities, or (d) as may be required due to change in law, or (e) as may be required due to non-availability of specified materials, or (f) as may be required due to engineering exigencies and/or to improve or protect the quality of the Project.

33.1.2 **Covenants:**

- (a) The Allottee hereby undertakes to observe, perform and fulfil the covenants, stipulations, restrictions and obligations required to be performed by the Allottee and all persons into whosoever's hands the Apartment may come, as specified in this Agreement, including but not limited to the following:
- (i) that the Allottee's right at all times shall be limited to the Apartment and the Association's right at all times shall be limited to the Common Areas, and the Allottee and the Association shall neither have nor claim any manner of right, title and/or interest over or in respect of any other part or portion of any other areas, i.e. areas and facilities falling outside the Project;
 - (ii) that the Allottee shall bear and pay all the municipal taxes, rates, levies, surcharge, lease rent, deposits including security deposits, assessments, water charges, meter charges, electricity charges, and legal charges, 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 Allottee shall be liable to and will pay his/her proportionate Outgoings attributable to the Apartment to the Promoter, Association or the Property Management Agency, as the case may be. Further, on and from the Possession Date, the Allottee shall be liable to pay proportionately all Outgoings for the Common Areas and for use of certain basic infrastructure of the Aerotropolis on the basis of bills to be raised by the Promoter, BAPL, Association, GCITA, the Township Manager or the Property Management Agency, as the case may be, such bills being conclusive proof of the liability of the Allottee in respect thereof;
- (iii) that the Allottee shall grant, and shall ensure that the Association shall grant, to the Promoter, BAPL, GCITA, the Property Management Agency and the Co-Buyers and/or Co-Occupiers of the Project and all their successors-in-interest/title unfettered and perpetual easements over, under and above all Common Areas;
 - (iv) that the Allottee shall use the Apartment or any part thereof or permit the same to be used only for residential/commercial purposes as per the terms of this Agreement. Further, the Allottee shall use the parking space only for the purpose of keeping or parking vehicles;
 - (v) that the Allottee undertakes that if due to any act, default or omission on the part of the Allottee, the Promoter is restrained from construction of the Project and/or transferring and disposing of other Units in the Project, then and in that event, without prejudice to the Promoter's other rights, the Allottee shall be liable to compensate and also indemnify the Promoter for all loss, damage, costs, claims, demands, actions and proceedings that may be suffered or incurred by the Promoter;
 - (vi) that the Allottee 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 3 (three) months from the date of registration of the conveyance deed and shall keep the Promoter indemnified against any loss, claims and/or demand that may be incurred by or may arise against the Promoter due to non-fulfilment and/or non-observance of this obligation by the Allottee;
 - (vii) that the Allottee shall co-operate with the other Co-Buyers and Co-Occupiers of the Project, the Promoter, the Association, and/or the Property Management Agency, as the case may be, in the management and maintenance of the Apartment, the Building, the Project and shall abide by the directions and decisions of the Promoter, the Association and/or the Property Management Agency, as the case may be, as may be made from time to time in the best interest of the Apartment, the Building, the Project;
 - (viii) that the Allottee shall abide by and observe at all times the regulations framed by the Promoter, BAPL, Association and/or

- Property Management Agency, as the case may be, from time to time for peaceful use and enjoyment and maintenance and management of the said Apartment, Building, the Project and/or the Aerotropolis and shall also abide by all Applicable Laws;
- (ix) that the Allottee shall pay to the Promoter, the Association, or the Property Management Agency, as the case may be, damages and/or compensation for damage or destruction to any common fixtures and fittings, utilities and/or equipment of the Building and/or the Project, that has been caused by the negligence and/or willful act of the Allottee and/or any occupier of the Apartment and/or family members, guests or servants of the Allottee or such other occupiers of the Apartment or people acting on their behalf;
 - (x) that the Allottee shall carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Apartment or the Building which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
 - (xi) that the Allottee shall not demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor make any alteration in the elevation of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter, the Association or the Property Management Agency, as the case may be;
 - (xii) that the Allottee shall not do or permit to be done any act or thing which may render void or voidable any insurance of the said Total Land or any part thereof or any structures comprised therein or whereby any increased premium shall become payable in respect of the insurance;
 - (xiii) that the Allottee shall not throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Apartment in the compound or any portion of the Project or the Building, other than in the area earmarked for such purpose;
 - (xiv) that the Allottee shall be liable to pay and bear charges for water, meters, electricity and all other similar charges at actuals, and such payments shall be made by the Allottee upon the Promoter or the Association raising a demand for the same;
 - (xv) that the Allottee shall bear and pay increases in local taxes, meter charges, electrical charges, water charges, insurance and such

- other levies, if any, which are imposed by the concerned local authority and/or government;
- (xvi) that the Allottee shall sign and execute such papers and documents, and do all such acts, deeds, and things as may be necessary from time to time for safeguarding the mutual interests of the Promoter and other Co-Buyers and/or Co-Occupiers of the Project;
 - (xvii) that the Allottee shall not have any manner of right, title or interest in respect of the infrastructure of Aerotropolis, save and except the right to use and enjoy/ receive certain common services of/from the said infrastructure of Aerotropolis, subject to the timely payment of the Township Infrastructure Charges;
 - (xviii) that the Allottee shall not make any claim and/or demand for damages and/or compensation against the Promoter and/or its nominees for the reason that the Allottee will have to bear the inconvenience, noise, sound, disturbance etc., if any, caused due to the construction of the remaining and/or additional part and portion of the Project by the Promoter or its nominees;
 - (xix) that the Allottee shall carry out any repair or interior work or any other works in the Apartment only between reasonable hours so as not to cause any annoyance, nuisance and/or disturbance to the other Co-Buyers and/or Co-Occupiers of the Project;
 - (xx) that the Allottee shall draw the, television cables, broadband data cables and telephone cables to the Apartment only through the ducts and pipes provided therefor, ensuring that no inconvenience is caused to the Promoter or to the other Co-Buyers and/or Co-Occupiers of the Project. The main electric meter shall be installed only at the common meter space in the Building or Project, as the case may be. The Allottee shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Project, the Said Land or the outside walls of the tower(s), save and except in the manner indicated by the Promoter or the Property Management Agency or the Association, as the case may be;
 - (xxi) that the Allottee shall not sub-divide the Apartment and/or any part or portion thereof;
 - (xxii) that the Allottee shall not close or permit the closing of verandahs or lounges or balconies or lobbies and common parts or portions;
 - (xxiii) that the Allottee shall not install grills which would affect or detract the uniformity and aesthetics of the Building or the Project;
 - (xxiv) that the Allottee shall not obstruct and/or block any pathways, driveways, parking, passages, side-walks, lobbies and/or common areas of the Building, the Project in any manner;
 - (xxv) that the Allottee shall not use the Apartment for any illegal or immoral purpose or for any commercial or industrial activities whatsoever;
 - (xxvi) that the Allottee shall not make or permit any disturbing noises in the Apartment by the Allottee himself, his family, his invitees or servants, or do or permit anything to be done by such persons

- that will interfere with the rights, comforts and convenience of the other Co-Buyers and/or Co-Occupiers of the Project;
- (xxvii) that the Allottee shall not keep in the parking space, if any, anything other than two-wheeler or use the said parking space for any purpose other than parking of two wheelers or raise any kucha or pacca construction, grilled wall/enclosures thereon or any part thereof or permit any person to stay/dwell or store articles therein;
 - (xxviii) that the Allottee shall not park or allow its vehicle to be parked in the driveway, pathway or open spaces in the Project or any part or portion thereof, save and except the parking space allotted to the Allottee or any other place specifically demarcated for the parking of the vehicles of visitors of Co-Buyers and Co-Occupiers of the Project;
 - (xxix) that the Allottee shall not shift or alter the position of either the kitchen or the toilets which would affect the drainage system of the Building or the Project in any manner whatsoever;
 - (xxx) that the Allottee shall not misuse or permit to be misused the water supply to the Apartment;
 - (xxxii) that the Allottee shall not change/alter/modify the name of the Building or the Project from that mentioned in this Agreement;
 - (xxxiii) that the Allottee shall not use the name/mark of the Promoter in any form or manner, in any medium (real or virtual), for any purpose or reason, save and except for the purpose of address of the Apartment and if the Allottee does so, the Allottee shall be liable to pay damages to the Promoter and shall further be liable for prosecution for use of such mark of the Promoter;
 - (xxxiiii) that the Allottee agrees and acknowledges that the Promoter, the Association and the Property Management Agency shall be entitled to put up any neon sign, hoardings and other display materials on any part or portion of the Common Areas;
 - (xxxv) that the Allottee shall not fix or install any antenna on the roof or terrace of the Apartment or the Building or fix any window antenna, save and except at the spaces specifically earmarked for such purpose by the Promoter, the Association and/or the Property Management Agency, as the case may be;
 - (xxxvi) that the Allottee shall remain fully responsible for any domestic help or drivers or workmen employed by the Allottee and any pets kept by the Allottee; and
 - (xxxvii) that the Allottee shall not refuse or neglect to carry out any work directed to be executed in the Apartment after he/she/they has/have taken possession thereof, by a competent authority, or require or hold the Promoter or Property Management Agency liable for execution of such works.
- (b) The Allottee hereby accepts, confirms and declares that the covenants of the Allottee as contained in this Agreement shall (A) run perpetually; and (B) bind the Allottee and his successors-in-title or interest and that the

Allottee shall be responsible for any loss or damages arising out of breach of any of the conditions contained in this Agreement.

- (c) The Parties hereby expressly agree that this Agreement is being executed by the Promoter on the understanding that the covenants contained in this Agreement shall be strictly adhered to and performed by the Allottee. The Allottee further agrees, confirms, declares and undertakes that considering the size and scale of the Project, the terms and conditions as set forth herein are necessary and reasonable in order to protect the interest and rights of all the Co-Buyers and/or Co-Occupiers of the Project.

- 33.1.3 **Sharing of Infrastructure**: The Allottee hereby acknowledges that the Promoter does not have the right and is not responsible for any other infrastructure being constructed within the Aerotropolis other than the Project.

The Allottee further agrees and acknowledges that the Project includes a community center having 5 (five) commercial units.

The Allottee agrees that the owners of the 5 (five) commercial units in the Project, shall have exclusive rights over the respective areas in front of their Units, which have been included in the built up area of the respective Units, and the Allottee agrees and undertakes that such areas shall not form part of the Common Areas.

- 33.1.4 **EWS Housing**: The Allottee hereby acknowledges that the Project is being developed as a EWS Housing under the PMAY-HFA(U). The Allottee further acknowledges that the allotment of the Apartment in favour of the Allottee has been made in accordance with provisions of the said scheme and the Allottee hereby agrees to comply with all applicable rules, regulations and guidelines issued by competent authorities for the EWS Housing, including but not limited to directions issued by SUDA and/or other agency identified by the State Government from time to time. The Allottee understands that the Central and State subsidies that the Allottee is eligible to receive under the PMAY-HFA(U) shall be directly transferred by the competent authorities into an escrow account, which shall be operated by the Promoter and/or other agency identified by the State Government in accordance with guidelines issued in this regard, and the Allottee hereby gives his/her consent to the transfer of subsidies and holding of contributions of the Allottee in such escrow account in accordance with the terms of the PMAY-HFA(U). The Allottee further acknowledges that the Allottee shall not sell/rent/lease the Apartment for a period of 10 (ten) years from the date of signing the conveyance deed in compliance with PMAY-HFA(U). Notwithstanding anything to the contrary stated hereinabove, the Promoter's obligations to complete the Project and/or handover possession of the Apartment to the Allottee, is subject to the Promoter receiving the Total Price as set out in Clause 1.2 above, in accordance with the Payment Plan as provided in **Schedule C** hereunder written;

- 33.1.5 **Obligations under the Lease Deeds**: The Allottee hereby acknowledges that its undivided interest in the Said Land is leasehold in nature. Accordingly, on and from the Possession Date, the Allottee and the Association shall comply with all applicable provisions of the Lease Deeds, to the extent and as far as they are

applicable to the Said Land as if they were incorporated in these presents. Further, on and from the Handover Date, the Association shall be liable for payment of charges, rates, taxes, levies, outgoings, deposits including security deposits or assessments and other charges in respect of the Said Land. Without prejudice to the generality of the aforesaid, on and from the Handover Date, the Association shall be responsible for payment of lease rental of INR 500 (Indian Rupees five hundred) per acre per year only or as modified by WBIDC in accordance with the Lease Deeds from time to time with respect to the area of the Said Land, in accordance with the Lease Deeds, within the first 3 (three) calendar months of the year for which the rent is payable. The Association shall make payment of the lease rental directly to WBIDC. In case of delay or default in payment of lease rental, the Association alone shall be liable for consequences thereof in accordance with the provisions of the Lease Deeds. For the avoidance of doubt, it is hereby clarified that in the event where upon renewal of the Lease Deeds executed with WBIDC, the lease rental is increased, the Association shall be responsible for payment of the increased lease rental. Further, the Allottee and the Association shall not perform any activity on the Said Land which may be in breach of any of the terms and conditions of the Lease Deeds, nor do or omit to do any act, deed or thing which may affect or prejudice or lead to determination and/or forfeiture of the Lease Deeds and/or whereby any property benefit or right of BAPL and the Promoter or any other person under BAPL is or may be prejudicially affected, impaired or put into jeopardy and shall keep BAPL and the Promoter fully indemnified in this behalf. In the event that there are any changes in the rights, obligations, liabilities, interest or title enjoyed by the Allottee and the Association due to changes, variations and/or amendments to the Lease Deeds or the JVDA, the Allottee and the Association shall be bound by such changes and shall not hold BAPL or the Promoter liable on account thereof.

33.2 ASSOCIATION AND MAINTENANCE OF THE PROJECT:

33.2.1 The Promoter shall, in accordance with Applicable Laws, call upon the respective apartment owners of the Project to form an association (“**Association**”), and it shall be incumbent upon the Allottee to join the Association as a member and for this purpose the Allottee shall 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 Allottee 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. The Allottee shall pay the necessary subscription and/or membership amounts, together with the proportionate costs and expenses for *inter alia* formation of the Association, transfer of the Common Areas to the Association, including but not limited to stamp duty and registration costs, if any. The Allottee hereby authorizes the Promoter to take all necessary steps in this connection on his/her/their behalf, and if so required by the Promoter, the Allottee shall grant a specific power of attorney in favour of the Promoter or its nominee, in this regard. It is expressly made clear that the membership of the Allottee to the Association shall cease upon the Allottee transferring the Apartment in favour of a third party or upon cancellation or termination of this Agreement for any reason whatsoever. It shall be incumbent upon the Allottee, in common with the other purchasers of Units in the Project to take over the affairs of the Association, and

through such Association to take over maintenance of the Project, and the Allottee, jointly with the other purchasers of Units in the Project, shall indemnify the Promoter in this respect. It is hereby clarified that in case of any delay in the formation of the Association for any reason whatsoever, the Allottee shall continue to be liable to pay the Maintenance Charges and Expenses and the Outgoings as specified in this Agreement to the Promoter or the Property Management Agency, as the case may be.

- 33.2.2 Each Unit in the Project shall represent 1 (one) share, irrespective of the number of persons owning such Unit. Further, in the event a Unit is owned by more than 1 (one) person, then the person whose name first appears in the nomenclature of this Agreement as the Allottee shall only be entitled to become a member of the Association. A tenant or licensee of the Allottee shall not be entitled to become a member of the Association.
- 33.2.3 Upon formation of the Association, the Promoter shall offer to 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**”). 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. to various authorities under Applicable Laws, as may from time to time have been procured/ obtained/ entered into by the Promoter 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 Promoter, and save as otherwise provided herein, the Promoter shall immediately stand discharged of any liability and/or responsibility in respect thereof, and the Allottee and the Association shall keep each of the Promoter and the Property Management Agency fully safe, harmless and indemnified in respect thereof.
- 33.2.4 On and from the Possession Date, the Allottee shall at all times make timely payment of the proportionate Maintenance Charges and Expenses to the Promoter or the Property Management Agency, as the case may be, in the manner and at such intervals and at such rates as may be decided by the Promoter, Association or the Property Management Agency, as the case may be, failing which the Promoter, the Association or the Property Management Agency, as the case may be, shall be entitled to take such action as it may deem fit. The Maintenance Charges and Expenses shall be proportionately divided amongst the Co-Buyers and/or Co-Occupiers of the Project and the Township Infrastructure Charges shall be proportionately divided amongst the co-buyers and/or co-occupiers of the Aerotropolis, in such manner as may be decided by the Promoter, the Association or the Property Management Agency, as the case be, from time to time in this regard.
- 33.2.5 It is hereby clarified that the right of the Allottee 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 Maintenance Charges and Expenses as

determined and thereafter billed by the Promoter or the Association or the Property Management Agency, as the case maybe, and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the Promoter or the Association or the Property Management Agency, as the case maybe, from time to time.

- 33.2.6 The Allottee agrees and undertakes to deposit the amount as stated in Clause 1.2 hereinabove, as a non-interest bearing security deposit with the Promoter, which deposit shall be pooled into a corpus deposit ("**Corpus Deposit**"). The Allottee further agrees and acknowledges that such Corpus Deposit shall be handed over to the Association by the Promoter, without any interest, after adjusting/deducting therefrom all amounts then remaining due and payable by the Allottee and the several Co-Buyers of the Project to the Promoter, together with interest thereon. The Allottee hereby agrees and undertakes to bear all taxes that may be levied on the Promoter on account of making such adjustments and/or on account of the Promoter transferring/handing over the balance Corpus Deposit to the Association. Such amount(s), if any, thus transferred shall be held by the Association on behalf of and on account of the Allottee and the several Co-Buyers of the Project *inter alia* as a sinking fund. The Allottee undertakes to make good and pay to the Association all such amounts that may be deducted/adjusted as aforesaid by the Promoter as due and payable by the Allottee and/or to replenish any shortfalls caused on account of the Allottee. Further, it is hereby agreed that the Promoter shall not be held liable, in any manner whatsoever, for any shortfall in the Corpus Deposit due to the above adjustments or otherwise after the handover of the Corpus Deposit by the Promoter to the Association and the Allottee and the Association shall jointly and severally keep the Promoter indemnified for the same.
- 33.2.7 The Promoter and/or the Association, as the case may be, shall be entitled to invest the Corpus Deposit or any interest therefrom in such securities and in such manner as the Promoter and/or Association, as the case may be, may think fit and apply the income therefrom for the purpose of repairs, maintenance, security, and new facilities and amenities for/in the Project and such payment made towards the Corpus Deposit shall not absolve the Allottee of its obligation to pay the applicable maintenance charges in terms of this Agreement.
- 33.2.8 The management, maintenance and administration of all infrastructure of Aerotropolis shall at all times be monitored and supervised by BAPL or GCITA or a township management company set up or appointed by the BAPL/GCITA ("**Township Manager**").
- 33.2.9 The Allottee hereby confirms and undertakes that the maintenance, management, upkeep and administration of the Common Areas and the collection of the maintenance, management charges, etc. including Maintenance Charges and Expenses from the several owners/occupiers of the Units comprised in the Project, shall be carried out by the Promoter and/or a professionally qualified property management agency ("**Property Management Agency**") nominated by the Promoter. The Allottee, if so directed by the Promoter, hereby agrees to execute a tripartite agreement with the Property Management Agency and the Association in this regard.

- 33.2.10 The Property Management Agency shall be accountable for the management, maintenance and upkeep of the Project to the Promoter and /or Association.
- 33.2.11 The Allottee acknowledges that he/she shall be bound by the rules and regulations which may be framed in relation to maintenance and management of the Building, and/or Project by the Promoter, the Property Management Agency 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 by and/or be made applicable to all the apartment owners or occupiers of the Building, and/or the Project.
- 33.2.12 The Allottee expressly agrees and acknowledges that it is obligatory on the part of the Allottee to regularly and punctually make payment of the proportionate share of the Maintenance Charges and Expenses, along with interest accrued thereon due to non-payment of same on time, 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 and the Aerotropolis.
- 33.2.13 Further, the Allottee agrees and undertakes to pay all necessary deposits/charges to the Promoter or the Property Management Agency 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 Promoter or the Property Management Agency or the Association, as the case may be, each within such timelines as may be prescribed by the Promoter or the Property Management Agency or the Association, as the case may be.
- 33.2.14 Without prejudice to the rights available under this Agreement, in the event that any amount payable to the Promoter, BAPL, Association, Township Manager or the Property Management Agency is not paid within 15 (fifteen) days from the date of the notice, the Promoter or the Property Management Agency or the Association or the Township Manager, 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, including but not limited to withholding of services on account of such non-payment.

33.3 REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:

- 33.3.1 The Allottee hereby represents and warrants to the Promoter as follows:
- (a) the Allottee meets the eligibility criteria provided for in the Operational Guidelines and other Applicable Laws;
 - (b) the current annual family income of the Allottee does not exceed Rs. 3,00,000 (Rupees three lakhs) and that the Allottee and his/her family does not own a pucca house in any part of India either in his/her name or any of his/her family member's name;

- (c) the execution and delivery of this Agreement and the performance of his/her obligations hereunder, shall not (i) conflict with or result in a breach of the terms of any other contract or commitment to which he/she is a party or by which he/she is bound, (ii) conflict with or require any consent or approval under any judgment, order, writ, decree, permit or license to which he/she is a party or by which he is bound, or (iii) require the consent or approval of any other party to any contract, instrument or commitment to which he/she is a party or by which he/she is bound;
- (d) there are no actions, suits or proceedings existing, pending or, to his/her knowledge, threatened against or affecting him/her before any court, arbitrator or governmental authority or administrative body or agency that affect the validity or enforceability of this Agreement or that would affect his/her ability to perform his/her obligations hereunder;
- (e) the obligations under this Agreement are legal and valid obligations binding on him/her and enforceable against him/her in accordance with the terms hereof;
- (f) his/her entry into this Agreement, and the exercise of his rights and performance of and compliance with his obligations under or in connection with this Agreement or any other document entered into under or in connection with this Agreement, will constitute, private and commercial acts done and performed for private and commercial purposes;
- (g) the Allottee has the financial and other resources, to meet and comply with all his obligations under this Agreement, punctually and in a timely manner and that the Allottee, has not used and shall not use 'proceeds of crime', as defined under the Prevention of Money-laundering Act, 2002, for making any payments hereunder;
- (h) the Allottee shall observe, perform and fulfil the covenants, stipulations, restrictions and obligations required to be performed by the Allottee hereunder;
- (i) the Allottee is acquainted with, fully aware of and is thoroughly satisfied with (i) the floor plan, area and other dimensions and specifications of the Apartment, (ii) sanctioned plan of the Project, (iii) the amenities, facilities and Common Areas of the Project, and (iv) the terms, conditions, covenants, stipulations, restrictions, reservations, and obligations, subject to which this Agreement is being executed, and the Allottee shall not raise any objection with regard to any or all of the above;
- (j) the Allottee has read and understood the terms and conditions of this Agreement; and
- (k) the Allottee is and shall continue to be in compliance with all Applicable Laws.

33.4 ADDITIONAL OBLIGATIONS ON CANCELLATION/TERMINATION:

33.4.1 Notwithstanding anything to the contrary stated herein, the Allottee hereby acknowledges that the Project is a EWS Housing, and the following additional terms of cancellation shall be applicable, as provided in the Operational Guidelines:

- (a) at any given point of time, if it is discovered that the Allottee has made a false representation with regard to his/her eligibility criteria as provided for in the Operational Guidelines, the Agreement shall stand cancelled and the Promoter shall be entitled to forfeit the entire amount received from the Allottee, without prejudice to any other rights and remedies of the Promoter; and
- (b) in the event of cancellation of the Agreement for reasons other than as stated in paragraph (a) above, the Promoter shall be entitled to deduct as cancellation charges, a maximum of 25% (twenty five percent) of the total amount paid by the Allottee till such date of cancellation and refund the balance amount to the Allottee.

33.4.2 Upon cancellation or termination of this Agreement in accordance with the terms hereof, on and from the date of refund/return of amounts to the Allottee as provided hereinabove, this Agreement shall stand cancelled/terminated automatically without any further act from the Allottee and the Allottee shall have no right, title and/or interest on the said Apartment, the Project and/or the Said Land or any part or portion thereof, and the Allottee 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 cancellation/termination shall be binding and conclusive on the Parties.

33.4.3 It is hereby clarified that upon termination or cancellation of this Agreement for any reason whatsoever, the Parties hereto shall execute and register a deed of cancellation for the same before the concerned Sub-Registrar, as and when intimated by the Promoter, at the Allottee's cost and expense. In the event that the Allottee fails or refuses to execute and/or register such deed of cancellation for any reason whatsoever, without prejudice to any other rights or remedies of the Promoter, the Allottee shall be liable to pay to the Promoter an amount equivalent to 9.99% (nine point ninety nine percent) of the Total Price as damages, which amount is a reasonable pre-estimate of losses and not a penalty. In such event, the Allottee hereby agrees that the Promoter shall have the right to forfeit an amount equivalent to such damages, prior to making a refund/return to the Allottee under this Agreement. The Allottee hereby agrees do all such acts or execute all such other documents, including but not limited to, executing and registering powers of attorney in favour of the Promoter or its nominees, in such form and in such manner as the Promoter may specify, at the cost and expense of the Allottee.

33.5 LIMITATION OF LIABILITY & DISCLAIMER:

- 33.5.1 Notwithstanding anything stated in Clause 12, the Promoter shall not be liable for defects pertaining to the following: (i) equipment (including but not limited to, generators, motors, pumps and transformers) which carry manufacturer's guarantees for a limited period; (ii) fittings relating to plumbing, sanitary, electrical, hardware, etc. having natural wear and tear; (iii) allowable structural and other deformations including expansion quotient; and (iv) normal wear and tear, accidents or misuse. The Promoter's defect liability obligations shall also be subject to the Allottee continuing and ensuring that the Association shall continue with all annual maintenance contracts for equipment/ material installed/used within the Project. The Allottee also acknowledges that non-structural cracks may appear in the external and internal walls of the Building on account of variations in temperature or due to occurrence of events of Force Majeure, which shall not be covered under the defect liability obligations of the Promoter. It is expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee, it shall be necessary for the Parties to refer the same to an independent expert, who shall be a third party appointed by the Promoter at the cost and expense of the Allottee, and who shall survey and assess such alleged defect and submit a report in this regard. Provided that, the Promoter shall not be liable for any defect or deficiency occasioned on account of any act or omission on the part of the Allottee or any authority or third party over whom the Promoter has no control or any defect or deficiency which is not attributable to the Promoter. Provided further that, the Promoter shall not be liable for any manufacturing or other defects of any branded inputs or fixtures or services of any third party, unless it results in a structural defect.
- 33.5.2 It is expressly agreed and understood that in case the Allottee, without first notifying the Promoter or without giving to the Promoter the opportunity to inspect, assess and determine the nature of such defect (which inspection the Promoter shall be required to complete within 30 (thirty) days of receipt of the notice from the Allottee), alters the state and condition of such defect, then the Promoter shall be relieved of its obligations contained in Clause 12 and the Allottee shall not be entitled to any cost or compensation in respect thereof.
- 33.5.3 For the avoidance of doubt, it is hereby clarified that the Promoter shall not be held liable, in any manner whatsoever, for any delay in receipt/non-receipt of any refund by the Allottee 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 Allottee (save as provided in this Agreement) or loss in transit.
- 33.5.4 The Allottee hereby agrees and undertakes that, notwithstanding anything to the contrary stated herein, the Promoter shall not be responsible in any manner whatsoever, for any deterioration in the condition of the Apartment on account of any delay by the Allottee in taking possession of the Apartment, and the Allottee shall give a written declaration to this effect, as and when required by the Promoter.
- 33.5.5 The Promoter's representations and warranties given under this Agreement are qualified and limited by any information:

- (a) disclosed to the Allottee by the Promoter or its representatives; and/or
- (b) which is otherwise within the knowledge of the Allottee.

33.5.6 Subject to any Applicable Laws to the contrary and except as provided herein, all terms, conditions, representations, warranties and statements, whether express, implied, written, oral, collateral, statutory or otherwise, are excluded, and the Promoter disclaims all liability in relation to them, to the maximum extent permitted by Applicable Law.

33.6 **INDEMNITY:**

33.6.1 Each Party ("**Indemnifying Party**") hereby agrees to indemnify and save harmless the other Party and its officers, directors, employees, partners and agents ("**Indemnified Parties**") promptly upon demand and from time to time against any and all direct losses, damages, costs, liabilities, fines, penalties, imposts, compensations paid in settlement or expenses (including without limitation, reasonable attorneys' fees and disbursements but excluding any consequential, punitive or special damages) (collectively, "**Losses**") arising out of (a) any misstatement made by the Indemnifying Party; or (b) the failure by the Indemnifying Party to fulfill any agreement, covenant or condition contained in this Agreement, including without limitation the breach of any terms and conditions of this Agreement; or (c) any breach of any representations or warranties made by the Indemnifying Party; or (d) any claim or proceeding by any third party against the Indemnified Parties arising out of any act, deed or omission of the Indemnifying Party and/or persons acting for or under the Indemnifying Party ("**Claim**").

33.6.2 The Indemnified Parties shall be entitled to make a Claim by issuing a notice in writing to the Indemnifying Party and the Indemnifying Party shall pay an amount equal to the Losses within 30 (thirty) days from the date of such notice.

33.6.3 The indemnification rights of the Indemnified Parties under this Agreement are without prejudice to, independent of and in addition to, such other rights and remedies as the Indemnified Parties may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished hereby.

33.6.4 Notwithstanding anything to the contrary stated herein, the total liability of the Promoter to the Allottee under this Clause shall not exceed the amounts actually received from the Allottee by the Promoter towards the Total Price.

33.7 **STAMP DUTY, REGISTRATION & LEGAL FEE:**

33.7.1 The charges towards stamp duty and registration of this Agreement along with the requisite legal fee shall be borne by the Allottee.

33.7.2 The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899, including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

33.7.3 It is hereby clarified that the Promoter shall not have any liability for any variation in the amount of stamp duty, registration charges and/or legal fee payable by the Allottee in pursuance of this Agreement, including but not limited to those payable with respect to any deed of conveyance or deed of cancellation for the Apartment, all of which shall be solely borne by the Allottee.

33.7.4 The Allottee hereby agrees and acknowledges that the Allottee shall be solely liable to pay the transfer fee imposed by WBIDC for sale of the Apartment to the Allottee.

33.8 DEFINITIONS AND PRINCIPLES OF INTERPRETATION:

33.8.1 Definitions

In addition to terms separately defined in this Agreement the following terms, words and expressions shall, unless the context otherwise requires, have the respective meanings assigned to them herein:

“**Aerotropolis**” shall have the meaning ascribed to such term in Recital IV of this Agreement;

“**Agreement**” shall mean this agreement for sale including any schedules and annexures attached hereto or incorporated herein by reference;

“**Allotment Letter**” shall have the meaning ascribed to such term in Recital XII of this Agreement;

“**Apartment**” shall have the meaning ascribed to such term in Recital XII of this Agreement and which is more fully and particularly described in **Schedule A** written hereunder and delineated and demarcated in **Schedule B** hereto;

“**Applicable Laws**” shall mean and include all applicable laws, statutes, enactments, acts of legislature or parliament, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives, orders, binding actions etc. of any governmental authority, tribunal, board, court, as updated or revised or amended from time to time, as applicable to the Project and the Aerotropolis;

“**Assigned Land**” shall have the meaning ascribed to such term in Recital V of this Agreement;

“**Association**” shall have the meaning ascribed to such term in Clause 33.2.1 of this Agreement;

“**BAPL**” shall mean Bengal Aerotropolis Projects Limited having CIN No. U35303WB2007PLC117120;

“Booking Amount” shall have the meaning ascribed to such term in Clause 1.11 of this Agreement;

“Building” shall have the meaning ascribed to such term in Recital XII of this Agreement;

“Carpet Area” shall mean the net usable floor area of an apartment, excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment;

“Claim” shall have the meaning ascribed to such term in Clause 33.6.1 of this Agreement;

“Co-Buyers” or “Co-Occupiers” shall mean person or persons, who has/have purchased and/or is owning or occupying a residential or a commercial unit in the Project;

“Common Areas” shall mean the common areas (as defined under the Act) of the Project;

“Corpus Deposit” shall have the meaning ascribed to such term in Clause 33.2.6 of this Agreement;

“Dues” shall mean at any time, all amounts due from the Allottee in respect of the Apartment, including but not limited to, the Total Price or any part thereof, interest, fees, liquidated damages, costs, Outgoings, charges (including stamp duty and registration charges) and expenses and all other amounts due and payable hereunder;

“EWS Housing” shall have the meaning ascribed to such term in Recital VI of this Agreement;

“FEMA” shall mean the Foreign Exchange Management Act, 1999;

“Force Majeure” shall have the meaning ascribed to such term in Clause 7.1 of this Agreement;

“GCITA” shall have the meaning ascribed to such term in Recital X of this Agreement;

“Handover Date” shall have the meaning ascribed to such term in Clause 33.2.3 of this Agreement;

“Indemnified Parties” shall have the meaning ascribed to such term in Clause 33.6.1 of this Agreement;

“Indemnifying Party” shall have the meaning ascribed to such term in Clause 33.6.1 of this Agreement;

“JVDA” shall have the meaning ascribed to such term in Recital II of this Agreement;

“Lease Deeds” shall have the meaning ascribed to such term in Recital III of this Agreement;

“Losses” shall have the meaning ascribed to such term in Clause 33.6.1 of this Agreement;

“Maintenance Charges and Expenses” shall mean the costs, expenses and charges related to maintenance, management, upkeep of the Common Areas, including but not limited to the charges and expenses listed out hereinbelow and which shall be shared proportionately between the Co-Buyers/Co-Occupiers of the Project:

- (i) Township Infrastructure Charges;
- (ii) Project Maintenance Charges;

“Operational Guidelines” shall mean and include the guidelines issued by SUDA, as may be amended or restated from time to time by the competent authorities under Applicable Laws;

“Outgoings” shall have the meaning ascribed to such term in Clause 33.1.2 of this Agreement;

“Payment Plan” shall have the meaning ascribed to such term in Clause 1.4 of this Agreement;

“PMAY-HFA(U)” shall have the meaning ascribed to such term in Recital VI of this Agreement;

“Possession Date” shall mean the actual date on which the Allottee takes possession of the Apartment, or, the 15th (fifteenth) day from the date of notice by the Promoter, as specified in Clause 7.2 above, whichever is earlier;

“Project” shall have the meaning ascribed to such term in Recital VIII of this Agreement;

“Project Maintenance Charges” shall, including but not limited to the charges and expenses listed out hereinbelow, mean the following:

- (i) cost and expense relating to renewal of various licenses, including but not limited to environmental clearance, West Bengal Pollution Control Board, fire, Airport Authority of India, pollution, building sanctions, electrical safety etc. related to the Project;
- (ii) cost and expense relating to purchase, maintenance, renewal and insurance etc. of building, equipment, utilities and/or the provision of any service related to the Project including all annual maintenance contracts;

- (iii) cost and expense of maintaining, operating, replacing, management, upkeep, repair, replacement of external facilities such as water connections, water supply, overhead tanks, underground water tanks, fire tanks, rain water harvesting pits, water drain, sewage system, sewage treatment system, lights, lighting apparatus, pumps, power connections, meters, generators, fire fighting equipment and/or other equipment and utilities of the Common Areas and used for the common use of the Co-Buyers/Co-Occupiers of the Project;
- (iv) cost and expense relating to maintaining, operating, repairing, renovating, painting, decorating, replacing, amending, renewing and where appropriate cleaning of the Building and/or any other tower within the Project, boundary wall, guard room, gates and other common infrastructure and finishes;
- (v) cost for providing and arranging for removal waste, rubbish etc. including composting of waste;
- (vi) cost and expense relating to the maintenance, management, upkeep of the lawns, water bodies, passage-ways, drive ways, parking areas, services areas and other Common Areas in the Project;
- (vii) cost and expense relating to maintaining the structure of the Building and/or any other building within the Project like foundations, plinth, super-structure etc.;
- (viii) costs and expense of the persons and/or Property Management Agency employed for such maintenance work including deployment of security services by the Association or by the Promoter until the Association is formed, including their perquisites, bonus and other emoluments and other benefits;
- (ix) cost and expense of the Association including its formation, establishment of its office & fitouts, working capital, administrative and miscellaneous expenses;
- (x) cost and expense related to all municipal and other rates, taxes and outgoings relating to the Project which cannot be allocated to any particular Co-Buyers/Co-Occupiers of the Project; and
- (xi) cost and expense for providing electricity to the Common Areas.

“Property Management Agency” shall have the meaning ascribed to such term in Clause 33.2.9 of this Agreement;

“Said Land” shall have the meaning ascribed to such term in Recital VIII of this Agreement and which is more fully and particularly delineated and demarcated in Annexure – I hereto;

“Schedule” shall mean a schedule of this Agreement;

“SUDA” shall have the meaning ascribed to such term in Recital VI of this Agreement;

“Total Land” shall have the meaning ascribed to such term in Recital I of this Agreement;

“Total Price” shall mean the price of the Apartment as specified in Clause 1.2 and **Schedule C** herein written;

“Township Infrastructure Charges” shall mean the costs, expenses and charges related to maintenance, management, upkeep of the infrastructure of the Aerotropolis, which shall be shared proportionately between the co-buyers / co-occupiers of the Aerotropolis;

“Township Manager” shall have the meaning ascribed to such term in Clause 33.2.8 of this Agreement;

“Unit(s)” shall mean individual saleable/transferable unit capable of separate independent use and occupation and which are part of the Project constructed and developed on the Said Land; and

“WBIDC” shall have the meaning ascribed to such term in Recital II of this Agreement.

1.1.2 **Principles of Interpretation**

In this Agreement, unless the context otherwise requires:

- (a) headings and numbering are not to be considered as part of this Agreement and they have been solely inserted for convenience and reference purposes and shall not affect the construction/interpretation of this Agreement;
- (b) words importing the singular include the plural and *vice versa*, and word importing a gender include each of the masculine, feminine and neutral gender;
- (c) reference to any enactment, whether general or specific, shall include any modification, extension or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, bye-laws, permissions or directions at any time issued under it;
- (d) in the event of any inconsistency between the clauses of this Agreement and the schedules hereto, the clauses of this Agreement shall prevail;
- (e) in the event that the provisions of the Allotment Letter are contradictory to what has been stated in this Agreement, then with respect to such contradiction, the provisions of this Agreement shall prevail and this Agreement shall supersede the Allotment Letter;
- (f) a reference to any agreement or document, is a reference to that agreement or document and all annexes, attachments, exhibits, schedules, appendices and the like incorporated therein, as the same may be amended, modified, supplemented, waived, varied, added to, renewed or extended, from time to time, in accordance with the terms thereof;

- (g) the word “*person*” shall mean any individual, partnership, firm, corporation, joint venture, association, trust, unincorporated organization or other similar organization or any other entity and wherever relevant shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being; and
- (h) the term “*or*” shall not be exclusive, the terms “*herein*”, “*hereof*”, “*hereto*” and “*hereunder*” and other terms of similar import shall refer to this Agreement as a whole and not merely to the specific provision where such terms may appear and the terms “*including*” and “*include*” shall be construed without limitation.

1.2 COUNTERPARTS:

- 1.2.1 This Agreement may be executed simultaneously in counterparts, each of which will be determined an original, but all of which will constitute 1 (one) and the same instrument.

SCHEDULE A

(APARTMENT)

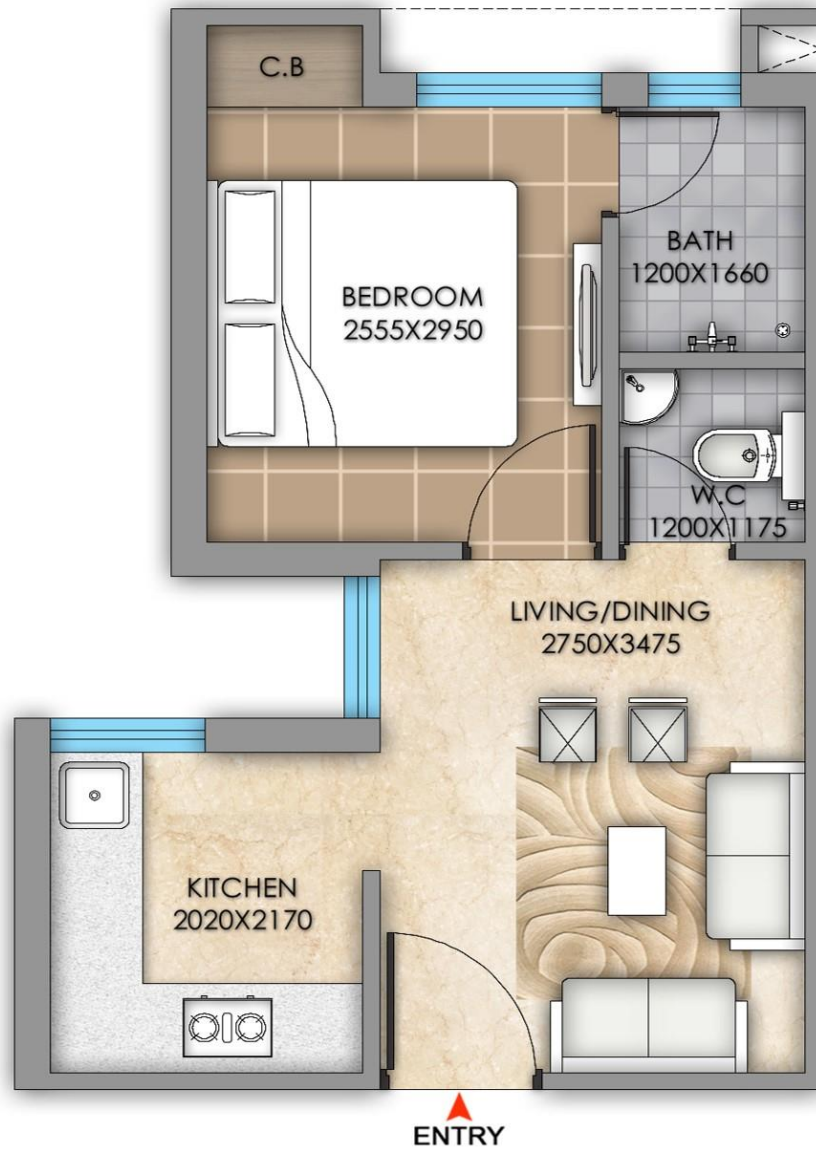
Apartment No. [•] on [•] floor of the Building No. [•] having Carpet Area of [•] square feet and saleable area of [•] square feet, comprised of 1 (one) Bedroom, 1 (one) Kitchen, 1 (one) Bathroom, 1 (one) Toilet, living cum dining, together with a *pro rata* share in the Common Areas.

(PARKING SPACE)

1 (one) two-wheeler in designated parking admeasuring approximately [•] square feet.

SCHEDULE B

(Floor plan of apartment as referred to hereinabove is annexed as Schedule B hereinbelow.)



SCHEDULE C

(PAYMENT PLAN)

1. The Allottee has agreed to pay to the Promoter a total sum of INR _____ (Indian Rupees _____) plus GST towards Total Price of the said Apartment.
2. The Total Price shall be paid by the Allottee(s) to the Promoter in the following manner:

Schedule of Payment of Unit Price		
Particulars	Due Dates	Payment %
Booking Amount	At the time of Allotment	10% of Unit Price
1 st Installment	Within 6 (six) months from the date of Allotment	20% of Unit Price
2 nd Installment	Within 12 (twelve) months from the date of Allotment	20% of Unit Price
3 rd Installment	Within 18 (eighteen) months from the date of Allotment	20% of Unit Price
4 th Installment	Within 24 (twenty four) months from the date of Allotment	20% of Unit Price
5 th installment	within 30 months from the allotment date	5% of Unit Price
Final Installment	On offer of possession	5% of Unit Price
Schedule of Payment of Corpus Deposit, Maintenance Charges (for 3 months after possession)		
Particulars	Due Dates	Amount
Corpus Deposit	With 1 st Installment payment (lump sum)	Rs. [•]
Maintenance Charges (for 3 months after possession)	On offer of possession	Rs. [•]

3. **Additional Terms:**

- a) It is hereby clarified that other charges such as meter charges, electricity infrastructure deposit, land lease charges, stamp duty, registration fee, assignment fee, legal fee, mutation charges and additional charges related to corpus deposit, advance maintenance charges shall not be included in the Total Price and the same shall be paid by the Allottee as per actuals in accordance with demands for the same raised by the Promoter from time to time.
- b) The Allottee shall be liable to pay all charges, fees and taxes which may be levied in relation to the Apartment within 15 (fifteen) days from the date of notice given by the Promoter with respect to the same. If such taxes/charges are increased with retrospective effect or if any of them remain unpaid on the due date for such payment, then these charges/fees/taxes shall be treated as unpaid purchase price for the

Apartment and the Promoter shall be entitled to take action for the recovery of such fees, charges and taxes.

- c) On dishonour of a cheque on any ground whatsoever, the Allottee shall be liable to pay to the Promoter a charge of INR 1000 (Indian Rupees one thousand) for every such dishonour.
- d) Any demand for payment under this Agreement may be made by the Promoter or its representatives in writing as the Promoter may deem fit, and any non-written communication made by the Promoter or its representatives in this regard shall be valid and binding on the Allottee. Further, all payments would be considered received only during working hours (10:00 a.m. – 6:00 p.m.) at the site office of the Promoter on all working days.

SCHEDULE D

(SPECIFICATIONS, AMENITIES AND FACILITIES FOR THE APARTMENT)

Structure	RCC framed structure
Doors	Main door and bedroom door - flush door with MS angle frame and iron hinges. Toilet door and bath door – PVC door
External Finish	Cement based paint
Windows	MS windows
Flooring	Ceramic tiles
Dado	Toilet and bath – Ceramic tiles upto 1.5 meter height from floor Kitchen – Ceramic tiles upto 0.6 meter height above kitchen counter
Electrical Fittings and Fixtures	Concealed wiring and piano switches.
Wall finish	White wash

SCHEDULE E

(SPECIFICATIONS, AMENITIES AND FACILITIES FOR THE PROJECT)

Firefighting system
Power backup for common services
24 * 7 CCTV surveillance at entry & exit points
9 KW Solar Panel
Internal Roads and Footpaths
Organic Waste Composter
Landscaping & tree planting
Street lighting
Commercial shops for provision of pharmacy, grocery store etc.

1.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN.

Executed and delivered on behalf of the Promoter:

Executed and Delivered by the Allottee:

All in the presence of:

1.

2.

ANNEXURE I

(SAID LAND)

