

AGREEMENT FOR SALE

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**THIS AGREEMENT FOR SALE EXECUTED ON THIS (DATE) DAY OF
(MONTH), 2020,**

BY AND BETWEEN

BRAHMAPUTRA COMMODITIES PRIVATE LIMITED (PAN : AADCB5013C), a Private Limited Company registered under the Companies Act.1956 bearing Certificate of Incorporation No.U51109WB2007PTC119203 Dated 4th October 2007 having its registered office at Galaxy House, 3rd Floor, 2nd Mile Sevoke Road, Near PCM Tower, P.S. Bhaktinagar, P.O. Siliguri-734001 in the State of West Bengal --- hereinafter called the **VENDOR /FIRST PARTY** (which expression shall mean and include unless excluded by or repugnant to the context its director, successors in office, legal representatives, administrators and assigns) of the **FIRST PART**. Represented by one of its Director duly authorized for this purpose **SRI PANKAJ GARG** Son of Sri Madanlal Garg, Hindu by religion, Indian by Nationality, Director of the above named Company by occupation, resident of Church Road, P.O. & P.S. Siliguri-734001 in the District of Darjeeling.

AND

Mr./Mrs./Ms..... (Aadhar No.) son/daughter/wife of, Mr..... aged about..... Years, residing at , (PAN), hereinafter called the "Purchaser" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest & permitted assignees).

The Vendor and the Purchaser(s) shall hereinafter be collectively referred to as "Parties" and individually as a "Party".

INTERPRETATIONS/ DEFINITIONS:

For the purpose of this agreement for sale, unless the context otherwise requires,-

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

WHEREAS:

A. THE BRAHMAPUTRA COMMODITIES PRIVATE LIMITED purchased land measuring 40 Kathas appertaining to R.S. Plot No. 133 corresponding L.R. Plot No. 534, 535 of R.S. Sheet No.5 corresponding L.R. Sheet No.4 of Mouza Dabgram recorded in the R.S. Khatian No. 83/1 corresponding L.R. Khatian No. 531, P.S. Bhaktinagar in the District of Jalpaiguri by virtue of the following four separate Deeds of Conveyances all duly registered in the Office of the Additional District Sub Registrar, Bhaktinagar:-

- i. Land measuring 16.5 Katha by virtue of Deed of Conveyance recorded in the Book No. I, Document No. 3336 for the year 2018.
- ii. Land measuring 4 Katha by virtue of Deed of Conveyance recorded in the Book No. I, Document No. 3290 for the year 2018.
- iii. Land measuring 3 Katha by virtue of Deed of Conveyance recorded in the Book No. I, Document No. 3409 for the year 2018.
- iv. Land measuring 16.5 Katha by virtue of Deed of Conveyance recorded in the Book No. I, Document No. 919 for the year 2018.

B. Possessing the aforesaid land the above named **BRAHMAPUTRA COMMODITIES PRIVATE LIMITED** duly mutated the aforesaid land in its name with the office of the B.L.&.L.R.O, Rajganj and L.R. Khatian No. 1895 was duly opened up in its name.

C. Out of the aforesaid land measuring 40 kathas, land measuring 4.84 Katha is reserved by the vendor for the widening of the Sevoke Road in future and the vendor hereof prepared the building plan and obtained LUCC for the remaining land measuring 35.16 katha. It is pertinent to mention that whenever the National Highway / State authorities or any other authorities acquire the aforesaid land measuring 4.84 Katha for widening of the Sevoke Road, the compensation amount received from such acquisition shall be of the true owner of the land **BRAHMAPUTRA COMMODITIES PRIVATE LIMITED**, the occupants/owners/owners association shall not claim the compensation amount received from such acquisition.

- D.** The aforesaid land measuring 35.16 katha on which **Basement plus Ground plus Four Storied commercial building** stands shall be known as **“SAPPHIRE”**.
- E.** The Vendor is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Vendor regarding the said land on which Project is to be constructed have been completed.
- F.** The Siliguri Municipal Corporation, Siliguri has granted the Plan approval to develop the Project vide its approval dated 17/07/2019 Bearing Plan no. 518.
- G.** The Vendor has obtained the final layout plan, sanctioned plan, specification and approvals for the project and also for the commercial units from The Siliguri Municipal Corporation (SMC), Siliguri, Siliguri Jalpaiguri Development Authority(SJDA). The Vendor 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 laws as applicable.
- H.** The Vendor has registered the project under the provisions of the Act with the West Bengal Housing Industry Regulatory Authority at _____ onunder registration no.
- I.** The Purchaser has offered to Purchase a Commercial/office unit in the Project and has been allotted Commercial/office unit No. Having carpet area of Square feet, on Floor in [tower/block/building] no. ("Building") as permissible under the applicable law and of pro rata share in the common areas ("Common Area") as defined under clause (m) of section 2 of the Act (hereinafter referred to as the "Commercial/office unit" more particularly described in Schedule-B below;
- J.** The Parties have gone through all the terms & conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- K.** 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.

L. 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;

M. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendor hereby agrees to sell and the Purchaser hereby agrees to purchase the [Commercial/office unit] as specified in Para H.

NOW THEREFORE, in consideration of the mutual representation, covenants, assurances, promises and agreement contained herein and other good and valuable consideration, the parties agree as follows:

1. TERMS :

1.1 Subject to the terms & conditions as detailed in this Agreement, the Vendor hereby agrees to sell to the Purchaser(s) and the Purchaser(s) hereby agrees to purchase , the Commercial/office unit as specified in Para 'H'

1.2 The Total Price for the Commercial/office unit based on the carpet area is Rs. (in words Rupees..... only) ("**Total Price**")

Explanation:

(i) The Total Price above includes the booking amount paid by the Purchaser to the Vendor towards the Commercial/office unit.

(ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Vendor by way of G.S.T. and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Vendor, by whatever name called) up to the date of the handing over the possession of the Commercial/office unit to the Purchaser and the Project to the association of Purchasers or the competent authority, as the case may be, after obtaining the completion certificate;

Provided that in case there is any change/ modification in the taxes, the subsequent amount payable by the Purchaser(s) to the Vendor 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 schedule date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, as per the Act, the same shall not be charged from the Purchaser;

- (iii) The Vendor shall periodically intimate to the Purchaser(s), the amount payable as stated in (i) above and the Purchaser(s) shall make payment demanded by the Vendor within the time and in the manner specified therein. In addition, the Vendor shall provide to the Purchaser(s) 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 Commercial/office unit includes recovery of price of land, construction of, not only the Commercial/office unit but also, the common areas, internal development charges, external development charges, taxes, electrical connectivity to the Commercial/office unit, lift, water line and plumbing, finishing with paint, marbles, tiles, shutters, fire detection and firefighting equipment in the common areas, and includes cost for providing all other facilities, amenities and specification to be provided within the Commercial/office unit and the Project but excludes Taxes and Maintenance Charges.
- 1.3 The Total Price is escalation free, save and except increases which the Purchaser(s) hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority, from time to time. The Vendor undertakes and agrees that while raising a demand on the Purchaser(s) for increase in development charges, cost/charges imposed by the competent authorities, the Vendor shall enclose the said notification/ order/ rules/ regulations to that effect along with the demand letter being issued to the Purchaser(s), which shall only be applicable on subsequent payments:

Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the Purchaser.

- 1.4 The Purchaser(s) shall make the payment as per the payment plan set out in Schedule C (“Payment Plan”).
- 1.5 The Vendor may allow, in its sole discretion, a rebate for early payments of installments payable by the Purchaser(s) by discounting such early payments @ ___% per annum for the period by which the respective installment has been proponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser(s) by the Vendor.
- 1.6 It is agreed that the Vendor shall not make any addition and alteration in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at Schedule 'D' (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Commercial/office unit, as the case may be, without the previous written consent of the Purchaser(s) as per the provisions of the Act:

Provided that the Vendor may make such minor additions or alterations as may be required by the Purchaser(s), or such minor changes or alterations as per the provisions of the Act.

- 1.7 The Vendor shall confirm the final carpet areas that has been allotted to the Purchaser after the construction of the building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes , if any in the carpet area. The Total Price payable for the carpet area shall be recalculated upon confirmation by the Vendor. If there is reduction in the carpet area than the Vendor shall refund the excess money paid by Purchaser within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area, which is not more than

three percent of the carpet area of the Commercial/office unit, allotted to the Purchaser, the Vendor may demand that from the Purchaser. All these monetary adjustments shall be made at the same rate per square feet as agreed in Para 1.2 of this agreement.

1.8 Subject to Para 9.3 the Vendor agrees and acknowledges that the Purchaser shall have the following rights to the Commercial/office unit as mentioned below:

- (i) The Purchaser(s) shall have exclusive ownership of the Commercial/office unit;
- (ii) The Purchaser(s) shall also have undivided proportionate share in the common areas. Since the share/ interest of Purchaser(s) in the common areas is undivided and cannot be divided or separated, the Purchaser(s) shall use the common areas, along with other occupants and maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Vendor shall handover the common areas to the association of Purchasers after duly obtaining the completion certificate from the competent authority as provided in the Act;
- (iii) That the computation of the price of the Commercial/office unit includes recovery of price of land, construction of, [not only the Commercial/office unit but also], the common areas, internal development charges, external development charges, electrical connectivity to the Commercial/office unit, lift, water line and plumbing, finishing with paint, tiles, shutter gates, fire detection and firefighting equipment in the common areas and includes cost for providing all other facilities, amenities and specification to be provided within the Commercial/office unit and the Project but excludes taxes and maintenance charges.
- (iv) The Purchaser has the right to visit the Project site to assess the extent of development of the Project and his Commercial/office unit, as the case may be.

1.9 It is made clear by the Vendor and the Purchaser agrees that the Commercial/office unit shall be treated as a single indivisible unit for all

purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/ combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchaser(s) of the Project.

1.10 The Vendor agrees to pay all outgoing/ dues before transferring the physical possession of the Commercial/office unit to the Purchaser(s) which it has collected from the Purchaser(s), for the payment of outgoing/dues (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Vendor fails to pay all or any of the outgoing/ dues collected by it from the Purchaser(s) or any liability, mortgage loan and interest thereon before transferring the Commercial/office unit to the Purchaser(s), the Vendor agrees to be liable, even after the transfer of the property, to pay such outgoing/ dues and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

1.11 The Purchaser has paid a some of Rs. ----- (Rupees----- only) as booking amount being part payment towards the Total Price of the [Commercial/office unit] at the time of application the receipt of which the Vendor hereby acknowledges and the Purchaser hereby agrees to pay the remaining price of the [Commercial/office unit] as prescribed in the payment plan at [Schedule C] as may be demanded by the Vendor within the time and manner specified therein.

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

2. MODE OF PAYMENT:

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

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 The Purchaser, if resident of outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999 ('FEMA'), Reserve Bank of India Act, 1934 ('RBI' Act) and the Rules and Regulation made thereunder or any statutory amendments or modifications made thereof and all others applicable laws including that of remittance of payment, acquisition/ sale/ transfer of immovable properties in India etc. and provide the Vendor with such permission, approval which would enable the Vendor to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulation of the Reserve Bank of India or any other applicable law. The Purchaser understands and agrees that in the event of any failure on his/ her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/ she may be liable for any action under Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Vendor accepts no responsibility in regard to matters specified in Para 3.1 above. The Purchaser shall keep the Vendor fully indemnified and harmless in this regards. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Vendor immediately and comply with necessary formalities if any, under the applicable laws. The Vendor shall not be responsible towards any third party making payment/remittances on behalf of Purchaser and such third party shall not have any right in the application/allotment of the said Commercial/office unit applied for herein in any way and the Vendor shall be issuing the payment receipts in favor of the Purchaser only.

4. **ADJUSTEMENT/ APPROPRIATION OF PAYMENTS:**

The Purchaser authorizes the Vendor to adjust/ appropriate all payments made by him/ her under any head(s) of dues against lawful outstanding of the Purchaser against the [Commercial/office unit], if any, in his/ her name and the Purchaser undertakes not to object/ demand/ direct the Vendor to adjust his payments in any other manner.

5. **TIME IS ESSENCE :**

The Vendor shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the [Commercial/office unit] to the Purchaser and the common areas to the Association of Purchasers or the competent authority, as the case may be.

6. **CONSTRUCTION OF THE PROJECT/COMMERCIAL/OFFICE UNIT:**

The Purchaser has seen the proposed layout plan, specifications, amenities and facilities of the Commercial/office unit and accepted the floor plan, payment plan and the specification, amenities and facilities annexed along with this Agreement which has been approved by the competent authority, as represented by the Vendor. The Vendor 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 Vendor undertakes to

strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR, and density norms and provisions prescribed by the HIRA and shall not have an option to make any variation/ alteration/ modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendor shall constitute a material breach of this Agreement. In the event of any change in the specifications necessitated on account of any Force Majeure events or to improve or protect the quality of construction, the Promoter, on the recommendations of the Architect, shall be entitled to effect such changes in the materials and specifications provided the Promoter shall ensure that the cost and quality of the substituted materials or specifications is equivalent or higher than the quality and cost of materials and specifications as set out in Schedule D of this Agreement.

7. POSSESSION OF THE COMMERCIAL/OFFICE UNIT :

7.1 Schedule for possession of the said [Commercial/office unit] – The Vendor agrees and understands that timely delivery of possession of the [Commercial/office unit] to the Purchaser and the common areas to the Association of Purchasers or the competent authority, as the case may be, is the essence of the Agreement. The Vendor assures to handover possession of the [Commercial/office unit] along with ready and complete common areas with all specifications, amenities and facilities of the Project in place on 31/12/2022 unless there is delay or failure due to war, flood, drought, fire, cyclone earthquake or any other calamity caused by nature effecting the regular development of the real estate project ("*Force Majeure*"). If, however, the completion of Project is delayed due to the *Force Majeure* conditions then the Purchaser agrees that the Vendor shall be entitled to the extension of time for delivery of possession of the [Commercial/office unit].

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchaser(s) agrees and confirms that, in the event it becomes impossible for the Vendor to implement the project due to *Force Majeure* conditions, then this allotment shall stand terminated and the Vendor shall refund to the Purchaser(s) the entire amount received by the Vendor from the Allotment within 45 days from that date. The Vendor shall intimate the Purchaser about such termination at least thirty days

prior to such termination. After refund of the money paid by the Purchaser, the Purchaser agreed that he/ she shall not have any rights, claims etc. against the Vendor and the Vendor shall be released and discharged from all its obligations and liabilities under this Agreement. The Possession Date has been accepted by the Allottee. However, if the Said Commercial/office unit is made ready prior to the Completion Date, the Allottee undertakes(s) and covenant (s) not to make or raise any objection to the consequent pre-ponement of his/her /their/its payment obligations, having clearly agreed and understood that the payment obligations of the Allottee are linked inter alia to the progress of construction, and the same is not a time linked plan.

7.2 Procedure for taking possession- The Promoter, upon obtaining the completion certificate from the competent authority shall offer in writing the possession of the Said Commercial/office unit, to the Allottee in terms of this Agreement to be taken within two months from the date of issue of completion certificate subject to payment of all amount due and payable under this Agreement and Registration of the Deed of Conveyance. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be from the date of the issuance of the completion certificate for the Project. The promoter shall hand over the photocopy of completion certificate of the Project to the allottee at the time of conveyance of the same.

7.3 Failure of Purchaser to take possession of [Commercial/office unit]- Upon receiving a written intimation from the Vendor as per Para 7.2 above, the Purchaser(s) shall take possession of the [Commercial/office unit] from the Vendor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Vendor shall give possession of the [Commercial/office unit] to the Purchaser(s). In case the Purchaser(s) fails to take possession within the time provided as per Para 7.2 above, such Purchaser shall continue to be liable to pay maintenance charges as specified under Para 7.2 above.

7.4 Possession by the Purchaser- After obtaining the occupancy certificate* and handing over physical possession of the [Commercial/office unit] to the Purchaser, it shall be the responsibility of the Vendor to handover the necessary documents and plan, including common areas to the Association of Purchasers or the competent authority, as the case may be, as per the local laws:

[Provided that, in the absence of any local law, the Vendor shall handover the necessary documents and plans, including common areas, to the Association of Purchasers or the competent authority, as the case may be, within thirty days after obtaining the completion certificate].

7.5 Cancellation by Purchaser- the Purchaser shall have the right to cancel/withdraw his allotment in the Project as provided in the Act: Provided that where the Allottee proposes to cancel/withdraw from the Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the entirety of the booking amount paid for the allotment. Upon registration of the deed of cancellation in respect of the Said Commercial/office unit and Appurtenances and upon resale of the Said Commercial/office unit and Appurtenances i.e. upon the Promoter subsequently selling and transferring the Said Commercial/office unit and Appurtenances to another allottee and receipt of the sale price thereon, the Promoter shall after adjusting the booking amount, refund to the Allottee, the balance amount, if any of the paid-up Total Price and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect taxes, stamp duty and registration charges. Further in case of a falling market the amount refundable will be further reduced by the extent of the difference in amount receivable on a fresh sale of the Commercial/office unit to another allottee and the purchase price of the Allottee, if the current sale price is less than the purchase price. The Allottee shall, at his own costs and expenses, execute all necessary cancellation related documents required by the Promoter.

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

Except for occurrence of a Force Majeure event, if the Vendor fails to complete or is unable to give possession of the said [Commercial/office unit] (i) in accordance with the terms of this Agreement, duly completed by the date specified in Para 7.1 above; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the provisions of the Act; or for any other reason; the Vendor shall be liable, on demand of the Purchaser, in case the Purchaser wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the [Commercial/office unit], with interest including compensation in the manner as provided under the Act within forty-five days of it becoming due:

Provided that where if the Purchaser does not intent to withdraw from the Project the Vendor shall pay the Purchaser interest for every month of delay, till the handing over of the possession of the [Commercial/office unit], which shall be paid by the Vendor to the Purchaser within forty-five days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE VENDOR :

The Vendor hereby represents and warrants to the Purchaser(s) as follows:

- (i) The Vendor has absolute, clear and marketable title with respect to the said Land and the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (ii) The Vendor has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said Land or the Project;
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the [Commercial/office unit/];
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project and the said Land and [Commercial/office unit] are valid and subsisting and have been obtained by following due process of law.

Further, the Vendor has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and [Commercial/office unit/] and common areas;

- (vi) The Vendor has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser(s) created herein, may prejudicially be affected;
- (vii) The Vendor 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 [Commercial/office unit/] which will, in any manner, affect the rights of Purchaser(s) under this Agreement;
- (viii) The Vendor confirms that the Vendor is not restricted in any manner whatsoever from selling the said [Commercial/office unit/] to the Purchaser(s) in the manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Vendor shall handover lawful, vacant, peaceful, physical possession of the [Commercial/office unit/] to the Purchaser(s) and the common areas to the association of Purchasers or the competent authority, as the case may be;
- (x) The Schedule Property is not the subject matters of any HUF and that no part thereof is owned by any minor and /or no minor has any right, title and claim over the Schedule Property;
- (xi) The Vendor has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent authorities till the completion certificate has been issued and possession of the Commercial/office unit along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Purchaser and the Association of Purchasers or the competent authority, as the case may be;

- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Vendor in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES :

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

- (i) The Vendor fails to provide ready to move in possession of the [Commercial/office unit /Commercial/office unit] to the Purchaser(s) within the time period specified in Para 7.1 above in this Agreement or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this Para, 'ready to move in possession' shall mean that the Commercial/office unit shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority;
- (ii) Discontinuance of the Vendor's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of default by the Vendor under the conditions listed above, Purchaser(s) is entitled to the following:-

- (i) Stop making further payments to the Vendor as demanded by the Vendor. If the Purchaser(s) stops making payments, the Vendor shall correct the situation by completing the construction milestones and only thereafter the Purchaser(s) be required to make the next payment without any interest; or
- (ii) The Purchaser(s) shall have the option of terminating the Agreement in which case the Vendor shall be liable to refund the entire money paid by the Purchaser(s) under any head whatsoever towards the purchase of the Commercial/office unit, along with interest within forty-five days of receiving the termination notice:

Provided that where a Purchaser(s) does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Vendor, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the [Commercial/office unit], which shall be paid by the Vendor to the Purchaser within forty-five days of it becoming due.

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

- (i) In case the Allottee fails to make payment to the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard, the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules;
- (ii) In case of Default by Allottee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter, upon 30 (thirty) days written notice, may cancel the allotment of the Commercial/office unit in favour of the Allottee and forfeit the entirety of the booking amount paid for the allotment. Upon registration of the deed of cancellation in respect of the Said Commercial/office unit and Appurtenances and upon resale of the Said Commercial/office unit and Appurtenances i.e. upon the Promoter subsequently selling and transferring the Said Commercial/office unit and Appurtenances to another allottee and receipt of the sale price thereon, the Promoter shall after adjusting the booking amount, refund to the Allottee, the balance amount, if any of the paid-up Total Price and after also deducting interest on any overdue payments, brokerage/referral fees, administrative charges as determined by the Promoter and exclusive of any indirect taxes, stamp duty and registration charges. Further, upon the termination of this Agreement in the aforesaid circumstances, the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the Said Commercial/office unit and Appurtenances and the Promoter shall be entitled to deal with and/or dispose off the Said Commercial/office unit and Appurtenances in the manner it deems fit and proper.

10. CONVEYANCE OF THE SAID COMMERCIAL/OFFICE UNIT :

The Vendor, on receipt of Total Price of the [Commercial/office unit] as per Para 1.2 under the Agreement from the Purchaser shall execute a conveyance deed and convey the title of the [Commercial/office unit] together with proportionate indivisible share in common areas within three months from the date of issuance of the occupancy certificate and the completion certificate, as the case may be, to the Purchaser:

[Provided that, in absence of local law, the conveyance deed in favour of the Purchaser shall be carried out by the Vendor within three months from the date of issue of occupancy certificate].

However, in case the Purchaser(s) fails to deposit the stamp duty, registration charges within the period mentioned in the demand notice, letter, the Purchaser(s) authorizes the Vendor to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Vendor is made by the Purchaser(s).

11. MAINTENANCE OF THE SAID BUILDING/ COMMERCIAL/OFFICE UNIT/ PROJECT :

The Vendor shall be responsible for providing and maintaining the essential services in the Project, till the taking over of the maintenance of the Project by the Association of Purchasers upon the issuance of the completion certificate of the Project. The purchaser shall start paying the necessary maintenance charge once the [Commercial/office unit] is handed over by the Vendor.

12. DEFECT LIABILITY :

- (i) It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Vendor as per this Agreement relating to such development is brought to the notice of the Vendor within a period of five years by the Purchaser from the date of handing over possession, it shall be the duty of the Vendor to rectify such defects without further charge, within thirty days, and in the event of

Vendor's failure to rectify such defects within such time, the aggrieved Purchaser(s) shall be entitled to receive appropriate compensation in the manner as provided under the Act.

- (ii) It is clarified that the Promoter shall not be liable for any such defects if the same have been caused by reason of the default and/or negligence of the Allottee and/or any other allottees in the Real Estate Project or acts of third party(ies) or on account of any force majeure events including on account of any repairs / redecoration / any other work undertaken by the Allottee and/or any other allottee/person in the Real Estate Project and/or the Whole Project and/or the Larger Property. The Allottee is/are aware that the Said Tower/Building is a monolithic structure and any change(s), alteration(s) including breaking of walls or any structural members or the construction of any new wall or structural member may adversely impact the Said Tower/Building at various places or in its entirety and hence any change(s) or alteration(s) as mentioned hereinabove will result in immediate ceasing of the Promoter's obligation to rectify any defect(s) or compensate for the same as mentioned in this Clause and the Allottee and/or the association of allottees shall have no claim(s) of whatsoever nature against the Promoter in this regard

13. RIGHT TO ENTER THE COMMERCIAL/OFFICE UNIT FOR REPAIRS:

The Vendor/ maintenance agency/Association of Purchasers shall have rights of unrestricted access of all common areas, parking and parking spaces for providing necessary maintenance services and the Purchaser(s) agrees to permit the Association of Purchasers and/or maintenance agency to enter into the Commercial/office unit or any Part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE:

Use of Basement(s) and service areas:- The basement and service areas, if any, as located within the Project shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms,

maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Purchaser(s) shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for used by the Association of Purchasers for rendering maintenance services.

15. COMPLIANCE WITH RESPECT TO THE COMMERCIAL/OFFICE UNIT :

- 15.1 Subject to Para 12 above, the Purchaser(s) shall, after taking possession, be solely responsible to maintain the said [Commercial/office unit] at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the said building [Commercial/office unit], or the staircases, lifts, common passages, corridors, circulation areas, atrium or compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the said Commercial/office unit, and keep the said Commercial/office unit,, its walls and partitions, sewers, drains, pipes 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 Purchaser further undertakes, assures and guarantees that he/ she would put sign-board/ name-plate, neon light, publicity material or advertisement material etc. on the façade of the building or anywhere on the exterior of the Project, building therein as demarcated by the Vendor hereof. The Purchaser also not change the color scheme of outer wall or painting of the exterior side of windows or carry out any change in the exterior elevation or design. Further the Purchaser shall not store any hazardous or combustible goods in the [Commercial/office unit] or place any heavy material in the common passages or staircase of the building. The Purchaser shall also not remove any wall, including the outer and load wall of the [Commercial/office unit].
- 15.3 The Purchaser shall plan and distribute its electric load in conformity with the electric systems installed by the Vendor and thereafter the Association of Purchasers and/or maintenance agency appointed by the association of

Purchasers. The Purchaser shall be responsive for any loss or damages arising out of breach of any of the aforesaid conditions.

16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of a [Commercial/office unit] with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

17. ADDITIONAL CONSTRUCTIONS:

The Vendor undertakes that it has no right to make additions or to put up additional structure anywhere in the Project after the building plan, layout plans sanction plan and specifications, amenities and facilities has been approved by the competent authorities and disclosed, except for as provided in the Act.

18. VENDOR SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Vendor executes this Agreement he shall not mortgage or create a charge on the said [Commercial/office unit/ Building] 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 for charge shall not affect the right and interest of the Purchaser(s) who has taken or agreed to take such [Commercial/office unit/ Building].

19. COMMERCIAL/OFFICE UNIT OWNERSHIP ACT (OR THE RELEVANT STATE ACT):

The Vendor has assured the Purchasers that the project in its entirety is in accordance with the provisions of the laws/ regulations as applicable in West Bengal.

20. BINDING EFFECT :

Forwarding this Agreement to the Purchaser(s) by the Vendor does not create a binding obligation on the part of the Vendor or the Purchaser(s) until, firstly, the Purchaser(s) signs and delivers this Agreement with all the Schedules along

with the payments due as stipulated in this payment plan within thirty days from the date of receipt by the Purchaser(s) and secondly, appears for registration of the same before the ADSR Bhaktinagar as and when intimated by the Vendor. If the Purchaser(s) fails to execute and deliver to the Vendor this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser(s) and/or appear before the Sub-Registrar for its registration as and when intimated by the Vendor, then the Vendor shall serve a notice to the Purchaser(s) for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Purchaser(s), application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser(s) in connection therewith including the booking amount shall be returned to the Purchaser(s) without any interest or compensation whatsoever.

21. ENTIRE AGREEMENT:

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

22. RIGHT TO AMEND :

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

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

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

24. WAIVER NOT A LIMITATION TO ENFORCE:

24.1 The Vendor may, at its sole option and discretion, without prejudice to its rights as said out in this Agreement wave the breach by the Purchaser in not making payments as per the payment plan [Annexure C] including waving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser that exercise of discretion by the Vendor in the case of one Purchaser shall not be construed to be a precedent and /or binding on the Vendor to exercise such discretion in the case of other Purchasers.

24.2 Failure on 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:

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 the Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

Wherever in this Agreement it is stipulated that the Purchaser(s) has to make any payment, in common with other Purchaser(s) in the Project, the same shall be the proportion which the carpet area of the [Commercial/office unit] bears to the total carpet area of all the [Commercial/office units/s] in the Project.

27. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments

and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION :

The execution of this Agreement shall be completed only upon its execution by the Vendor through its authorized signatory at the Vendor's Office, or at some other place, which may be mutually agreed between the Vendor and the Purchaser, in ----- after the Agreement is duly executed by the Purchaser and the Vendor or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at----- (*specify the address of the Sub-Registrar*). Hence this Agreement shall be deemed to have been executed at _____.

29. NOTICES:

That all the notices to be served on the Purchaser and the Vendor as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser or the Vendor by registered post at their respective addresses specified below:-

<p>BRAHMAPUTRA COMMODITIES PRIVATE LIMITED</p>	<p>Purchaser(s) name</p>
<p>Address: 3rd Floor, Galaxy House, Near PCM Bus Stand, P.O Sevoke Road, P.S. Bhaktinagar, District Jalpaiguri</p>	<p>Address.....</p>

It shall be the duty of the Purchaser and Vendor to inform each other of any changes subsequent to the execution of this Agreement in the above address by registered post failing which all communications and letters posted at the

above address shall be deemed to have been received by the Vendor or the Purchaser, as the case may be.

30. JOINT PURCHASER:

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

31. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Purchaser, in respect of the commercial/office unit, or building, as the case may be, prior to the execution and registration of this agreement for sale for such commercial/office unit, as the case may be, shall not be construed to limit the rights and interests of the Purchaser under the agreement for sale or under the Act or the rules or the regulations made thereunder.

32. GOVERNING LAW:

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

33. DISPUTE RESOLUTION :

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

SCHEDULE-‘A’
(DESCRIPTION OF THE LAND ON WHICH THE BUILDING SAPPHIRE STANDS)

All that piece or parcel of land measuring 35.16 Kathas appertaining to R.S. Plot No. 133 corresponding L.R. Plot No. 534, 535 of R.S. Sheet No.5 corresponding L.R. Sheet No.4 of Mouza Dabgram recorded in the R.S. Khatian No. 83/1 corresponding L.R. Khatian No. 1895, P.S. Bhaktinagar in the District of Jalpaiguri

The Said Land is Bound and Butted as follows:-

By the North : LAND OF L.R.PLOT NO.533/737,
By the South : LAND OF L.R.PLOT NO.535
By the East : LAND OF L.R.PLOT NO.535,
By the West : SEVOKE ROAD

SCHEDULE-‘B’ -
(DESCRIPTION OF THE COMMERCIAL/OFFICE UNIT)

(a) The Said Commercial/office unit, being Commercial/office unit No._____, on the _____ floor, having super built-up area of _____ (_____) square feet, more or less and corresponding carpet area of _____ (_____) square feet, more or less, in Tower/Building No. _____

(b) The Share In Common Areas, being the undivided, impartible, proportionate and variable share and/or interest in the Common Areas of the Real Estate Project, as be attributable and appurtenant to the Said Commercial/office unit, subject to the terms and conditions of this Agreement; and

(c) The Land Share, being undivided, impartible, proportionate and variable share in the land underneath the Said Tower/Building, as be attributable and appurtenant to the Said Commercial/office unit.

SCHEDULE- ‘C’ - PAYMENT PLAN

- 10% Booking, 20% Foundation, 30% Roof Casing, 20% Wall & Plaster, 10% Finishing, 10% Completion/Possession

SCHEDULE- 'D'

SEPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE
COMMERCIAL/OFFICE UNIT)

- Super Structure: RCC Framed Structure
- Wall: Bricks Masonry/ AAC Blocks with Wall Putty & Primer finish. External cement paint.

SCHEDULE- 'E'

COMMON AREAS OF THE PROJECT

- Lobbies, Stair Cases, Common Toilets, washrooms, lifts, lift room, lift well, water reservoirs, water tanks, Electric Meter Room, Drains and sewerage areas and lines, driveways, passages for ingress and egress and other utility areas which shall be used and shared by all the occupants of the building.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Siliguri in the presence of attesting witness, signing as such on the day first above written.

Witness:-

VENDOR

PURCHASER