

COMMERCIAL SHOP/OFFICE SPACE

AGREEMENT FOR SALE is made at Kolkata on this the _____ day of
____ **TWO THOUSAND AND NINETEEN [2019]**

BETWEEN

SPECIALITY RESTAURANTS LIMITED (PAN No. AAEC6802M) a company within the meaning of the Companies Act, 1956 and the Companies Act, 2013 having its registered office situated at "Uniworth House" 3A Gurusaday Road, P.O.- Haltu, P.S.- Kasba, Kolkata 700 019 represented by Mr. Shivam Asthana (**PAN NO. AHCPS4587R**) son of Sri Vijay Kumar Asthana in capacity of the delegated authorized officer of **Revera Developers LLP** having been duly authorized in pursuance of a Resolution of the Board of Directors and by virtue of General Power of Attorney dated 15th December, 2017 being No. 152312802 for the year 2017, hereinafter referred to as the "**LANDOWNER**" (which term or expression shall unless excluded by or repugnant to the subject or context in the case of the public limited company shall mean and include its successor and/or successors in office/interest and permitted assigns) of the **FIRST PART**.

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AND

REVERA DEVELOPERS LLP (PAN No. AAWFR5716N) is incorporated pursuant to section 12(1) of the Limited Liability Partnership Act, 2008. Having its office at Flat No. 102, 1st Floor, 10-A, Sharda Building, Opp. Jai Hind College, Church Gate, A Road, Mumbai, Mumbai City, Maharashtra, 400020, India and also its office at 54/10 Debendra Chandra Dey Road, P.O. & P.S.- Tangra, Kolkata -700 015 represented by its Authorised Signatory Mr. Shivam Asthana (**PAN No. AHCP54587R**) son of Sri Vijay Kumar Asthana having been duly authorized in pursuance of a Resolution of the Board of Directors hereinafter referred to as the **"DEVELOPER/PROMOTER/CONFIRMING PARTY"** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in office/interest and permitted assigns) of the **SECOND PART.**

AND

[If the Allottee is a company]

.....,(CIN no.....) a company incorporated under the provisions of the Companies Act, [1956 or the Companies Act, 2013,as the case may be],having its registered office at..... (**PAN No.**), represented by its authorised signatory (Aadhaar no.....) duly authorised by *vide* Board Resolution dated, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, and permitted assigns).

[OR]

[If the Allottee is a Partnership]

....., a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at....., (**PAN No.**), represented by its authorised partner.....(Aadhaar no.....) duly authorised *vide* hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors and administrators of the last surviving partner and his/her/their assigns).

[OR]

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[If the Allottee is an Individual]

Mr/Ms.....(Aadhaar no.....) son/daughter of , aged about.....,residing at.....(**PAN No.**) hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators, successor-in-interest, and permitted assigns).

[OR]

[If the Allottee is a HUF]

Mr.....(Aadhaar no.....) son ofaged aboutfor self as the Karta of the Hindu Joint Mitakshara Family known as HUF, having its place of business/ residence at.....(**PAN No.**),hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns).

(hereinafter collectively referred to as the "**ALLOTTEE**", which expression shall unless repugnant to the context or meaning thereof mean and include his/her/their heirs, representatives, successors-in-interest, executors and/or assigns) of the **THIRD PART**;

The Landowner, The Developer/Promoter/Confirming Party and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

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. "**Regulations**" means the Regulations made under the West Bengal Housing Industry Regulation Act,2017;
- d. "**Section**" means the sections of the Act.

WHEREAS:

- I. The **West Bengal Housing Infrastructure Development Corporation Limited**, hereinafter referred to as the "**W.B. HIDCO LTD.**" is a

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Government Company incorporated under the Companies Act, 1956 (Act 1 of 1956) and the Planning Authority, as appointed by the State Government vide Order No. **1490-HI/HGN/NTP/1M-1/98 dated 14th September, 1999**, in respect of the Planning Area declared under Notification No. **1423/HI/HGN/NTP/1M-1/98 dated 27th August, 1999**.

- II. The said **West Bengal Housing Infrastructure Development Corporation Limited** known as "**W.B. HIDCO LTD.**" has a Statewide mandate to provide larger supply of developed lands, the immediate focus area has been limited to the development of a Planned Town (**hereinafter called the New Town, Kolkata**) and the **Collector, North 24 - Parganas and Collector, South 24 - Parganas**, on the requisition of Government in the Housing Department by and under a good number of land acquisition cases had acquired large chunk of land, and the same has been duly vested in the Government absolutely free from all encumbrances under Section 16 of the Land Acquisition Act, 1894.
- III. The said Collectors thereafter duly transferred right, title and interest in the said lands and also made over vacant possession over the said land unto and to the "**W.B. HIDCO LTD.**" free from all encumbrances upon payment of the price for compensation money for such lands, conferring on the **W.B. HIDCO LTD.** the entire responsibilities of developing the infrastructure services therein and also the power to transfer lands by way of sale to the individual person, Co-operative Housing Societies, Corporate Bodies as well as Statutory Authorities as the case may be, in order to develop New Town as a major hub for residential, industrial, institutional and cultural purposes etc.
- IV. The said "**W.B. HIDCO LTD.**", in consonance with the main object and intent as spelt out in the Company's Memorandum of Association, has already developed, built and provided necessary infrastructures on the said lands for making it suitable for setting up the proposed Township.
- V. After having developed the said lands and building infrastructure thereon the "**W.B. HIDCO LTD.**" has demarcated afresh the said acquired lands in several plots under different categories and have made the same ready for allotment and sale to the prospective buyers.
- VI. **SPECIALITY RESTAURANTS LIMITED** (THE LANDOWNER herein) applied to the **W.B. HIDCO LTD.** in prescribed form along with application money to purchase a piece and parcel of land in the New

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Town, Kolkata so as to enable them to erect a building thereon for setting up a Flood Plaza Complex at the Sub-CBD purpose after complying with all formalities for allotment of such land by the **W.B. HIDCO LTD.**

- VII. The **W.B. HIDCO LTD.** allotted to the said **SPECIALITY RESTAURANTS LIMITED - ALL THAT** the piece and parcel of land measuring about 1 Acre = 4047 Sq. Mtrs. be the same on little more or less being Premises No. 15-MAR, (Erstwhile Plot No.22/1, in Block No.CF) in street No.178 situated in New Town, P.S. Rajarhat at Present New Town, District – North 24 Parganas, State of West Bengal presently in the Panchayet area [hereinafter referred to as the “**piece and parcel of land**” and/or “**said Land**”], for valuable consideration recorded in the Allotment Letter and on terms mentioned therein.
- VIII. **SPECIALITY RESTAURANTS LIMITED** paid the valuable consideration money to the **W.B. HIDCO LTD.** in respect of the said piece and parcel of land according to the Payment Schedule made by the **W.B. HIDCO LTD.** in due course.
- IX. The **W.B. HIDCO LTD.** executed an **Indenture of Sale dated 5th August, 2007** in favour of the said **SPECIALITY RESTAURANTS LIMITED** with regard to the said piece and parcel of land which was registered in the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City) and recorded in Book No. I, CD Volume No. 3, pages from 13658 to 13671, being No. 04606 for the year 2007 and sold, conveyed and transferred freehold right, title and interest in the said Land being **ALL THAT** the piece and parcel of land measuring about 1 Acre = 4047 Sq. Mtrs. be the same on little more or less being Premises No. 15-MAR, (Erstwhile Plot No.22/1, in Block No.CF) in street No.178 situated in New Town, P.S. Rajarhat at Present New Town, District – North 24 Parganas, State of West Bengal presently in the Panchayet area, free from all encumbrances and charges whatsoever and for the purpose of constructing buildings for setting up a Food Plaza Complex at the Sub-CBD at the cost of the Purchaser in conformity with the Planning Area (Building Operations) Rules, 2006 and other Rules and Regulations as framed.
- X. The said **SPECIALITY RESTAURANTS LIMITED** duly completed with all formalities of the **W.B. HIDCO LTD.** and took physical possession of the piece and parcel of the said Land vide **POSSESSION LETTER NO. MP-B/HIDCO/CE (EM)/22B/1758 dated 19.05.2009** issued by the **W.B. HIDCO LTD.**

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- XI. By virtue of the aforesaid **Indenture of Sale dated 5th August, 2007 and Formal Memorandum of Possession of Plot dated 19.05.2009**, the Landowner were absolutely seized and possessed of or otherwise well and sufficiently entitled to **ALL THAT** the piece and parcel of land measuring about 1 Acre = 4047 Sq. Mtrs. be the same on little more or less being Premises No. 15-MAR, (Erstwhile Plot No.22/1, in Block No.CF) in Street No.178 situated in New Town, P.S. Rajarhat at Present New Town, District – North 24 Parganas, State of West Bengal presently in the Panchayet area, free from all encumbrances and charges whatsoever, more fully and particularly described in the **FIRST SCHEDULE** hereunder written.
- XII. The Landowner mutated its names in respect of the aforesaid plot of Land in the Records of Title of the New Town Kolkata Development Authority (NKDA) vide Certificate **No. 0101521711002459 dated 14.12.2017** and the said Land has been recorded as Premises No. 15-MAR, (Erstwhile Plot No.22/1, in Block No.CF) in Street No.178, **vide Assessee No. 123180005075**.
- XIII. The Land Owner and **REVERA DEVELOPERS LLP** (the Developer) entered into a Development Agreement dated 12th October, 2017 which was registered in the office of Additional District Sub-Registrar, Rajarhat, New Town in Book No. I, Volume No. 1523-2017, Page from 290499 to 290532, being No. 152310099 for the year 2017 (hereinafter referred to as the “**DEVELOPMENT AGREEMENT**”) for development of the aforementioned Plot of Land (more fully mentioned in First Schedule referred thereunder and also in the **FIRST SCHEDULE** hereunder written), at the costs and expenses of the Developer and in accordance with the Sanction Building Plan sanctioned by the New Town Kolkata Development Authority (NKDA) bearing No. 0150111120180816, dated 16th August, 2018.
- XIV. The Land Owner in accordance with the said Development Agreement granted a General Power of Attorney dated 15th December, 2017 which was registered in the office of Additional District Sub-Registrar, Rajarhat, New Town in Book No. I, Volume No. 1523-2017, Page from 381180 to 381206, being No. 152312802 for the year 2017 in favour of **REVERA DEVELOPERS LLP** for performing and carrying out various works and obligations for the purpose of development and construction works on the said Land in terms of the Development Agreement. The said General Power of Attorney dated 15th December, 2017 is valid and subsisting.

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XV. In accordance with the terms of the said Development Agreement, the Land Owner is entitled to get 15% Built-up area of the said Building in total and/or equivalent to 14701 Square Feet together the undivided proportionate indivisible impartible share or interest in the land underneath the Building to be constructed thereon appurtenant and/or allocable thereto and the undivided proportionate share or interest in common parts, areas, facilities and amenities of the said Building and in connection therewith therein referred to as the "OWNER'S ALLOCATION" which has been described in the SECOND SCHEDULE thereunder written; and the Developer is entitled to retain for itself the remaining 85% Built up area of the said Building with the undivided proportionate indivisible impartible share or interest in the land underneath the Building to be constructed thereon appurtenant and/or allocable thereto and the undivided proportionate share or interest in common parts, areas, facilities and amenities of the said Building and in connection therewith therein referred to as the "DEVELOPER'S ALLOCATION" which has been described in the THIRD SCHEDULE thereunder written.

XVI. In terms of the said Development Agreement and upon the sanction of the Plan it has been agreed between the parties hereto that ALL THAT the entirety of the 6th floor measuring 14165 sq. ft and on the 7th floor an area of 536 sq. ft. of the said new building containing by estimation an area of 14701 sq.ft. (more or less) (Built-up) TOGETHER WITH two covered car parking spaces AND TOGETHER WITH the undivided proportionate share in all common parts and portions AND TOGETHER WITH the undivided proportionate share in the land comprised in the said Premises (hereinafter referred to as the OWNER'S AREA) shall absolutely vest and/or belong to the Owner without any right on the part of the Developer or any person claiming through or under it

XVII. In pursuance of the Scheme formulated by **REVERA DEVELOPERS LLP** as the Promoter in terms of the said Development Agreement and the existing Development norms, the Developer caused a map or plan which has been sanctioned by New Town Development Authority, a Development Authority constituted under Section 3 of the New Town Kolkata Development Authority Act, 2007 by the Govt. of West Bengal (hereinafter referred to as the "NKDA") being No. 0150111120180816, dated 16th August, 2018 (hereinafter referred to

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as the "**PLAN**") on the terms and conditions recorded in NKDA's letter dated 28.08.2018 WHEREBY the Developer has become entitled to undertake construction erection and completion of a New Building at the said Plot of Land comprising of B+G+13 Upper Floors to comprise of various self-contained Residential Flats/ Units/ Apartments, Commercial Shops and Office Spaces capable of being transferred, held and/or enjoyed independently of each other (hereinafter referred to as the "**THE SAID BUILDING**" more fully and particularly mentioned and described in **FIRST SCHEDULE** hereunder written).

- XVIII. The said Land [more fully and particularly mentioned and described in **FIRST SCHEDULE** hereunder written] is earmarked for the propose of development and construction of a New Building at the said Plot of Land comprising of B+G+13 Upper Floors to comprise of various self-contained Residential Flats/ Units/ Apartments, Commercial Shops and Office Spaces capable of being transferred, held and/or enjoyed independently of each other (hereinafter referred to as the "**THE PROJECT**").
- XIX. 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 said Project is to be constructed have been completed.
- XX. The NKDA has granted the Commencement Certificate to develop the said Project *vide* approval dated 15.11.2018.
- XXI. **REVERA DEVELOPERS LLP** as the Promoter has obtained the Final Layout Plan, sanctioned plan, specifications and approvals for the Project and also for the apartment, Plot or building, as the case may be from NKDA. **REVERA DEVELOPERS LLP** agrees and undertakes that it shall not make any changes to these approved plans and approval except in strict compliance with Section 14 of the West Bengal Housing Industry Regulation Act, 2017 and other laws or regulations as applicable;
- XXII. **REVERA DEVELOPERS LLP** has registered the said Project under the provisions of the West Bengal Housing Regulation Act, 2017 and the rules and regulations with the West Bengal Housing Industry Regulatory Authority ("**WBHIRA**") on _____ under Registration No. _____.
- XXIII. The Allottee had applied for allotment of a **Commercial Shop /Office Space** in the Project *vide* Application No. _____ dated

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_____ and has been allotted ALL THAT a **Commercial Shop /Office Space** bearing No. _____ Type _____, having carpet area of _____ square feet [Carpet area], on _____ Floor of the said Building along with **Garage/Covered Car Parking** No. _____ admeasuring square feet _____ as earmarked and delineated in the Plan annexed hereto [being part of the **“DEVELOPER’S ALLOCATION”**], as permissible under the applicable law and of Pro-Rata Share in the common areas of the said Project (**“Common Areas**) as defined under clause (m) of Section 2 of the West Bengal Housing Industry Regulation Act, 2017 and the other rights and facilities (hereinafter referred to as the **“APARTMENT AND THE PROPERTIES APPURTENANT THERETO”**, and more particularly described in the **SECOND SCHEDULE** and the Floor Plan of the said Apartment and the properties appurtenant thereto is annexed hereto and marked as **Annexure “A”**) at the total Consideration Price of **Rs. _____/- (Rupees _____ only)** as per break –up given hereinafter and on the terms and conditions mentioned in this Agreement for Sale.

XXIV. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual and reciprocal rights and obligations detailed herein:

XXV. Prior to making application for allotment and entering into this Agreement, the Allottee received copies of all the relevant deeds and documents including sanctioned building plan from the Developer, for the purpose of due diligence and searches of the said Land whereupon the said Building is being erected and constructed, for ascertaining the good clear and marketable title of the said Land in favour of the Landowner and the Developer, including but not limited to the following:-

- i) The right, title and interest of the Landowner and the Developer in the said Land;
- ii) The said Land and the Building are free from all encumbrances, charges, liens, attachments, mortgages etc., of any whatsoever and the said Land has not been affected by any Notice or scheme of acquisition or requisition of the Central or State Government and not affected by any proceedings under any Ceiling law and not affected by any Acquisition law or Land Reforms law or under any law

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whatsoever; and therefore, the Landowner and the Developer have clear and marketable title in the said Land.

- iii) Terms and conditions of **WBHIDCO, NKDA and WBHIRA** as imposed upon the Landowner and the Developer and the provisions of various laws and rules and regulations thereunder as applicable to the said Land.
- iv) The specifications, dimensions, shape, size and total area of the said Apartment and the properties appurtenant thereto;
- v) Devolution, recitals, terms and conditions mentioned in the title deeds of the said Land and the Building including the Development Agreement;
- vi) The rights and obligations with regard to maintenance and payment of common expenses and municipal and statutory /non- statutory taxes and common obligations with regard to the entire Building.
- vii) The Developer has answered to all the requisitions on title of the said Plot of Land as made out by the Allottee and the Allottee has agreed to purchase the said Apartment after making themselves fully satisfied to the good, clear and marketable title of the said Plot of Land through due diligence, searches and inspection and accordingly, are entering into this Agreement on the terms and conditions mentioned hereinafter.

XXVI. 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;

XXVII. 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;

XXVIII. In accordance with the terms and conditions of this Agreement and as mutually agreed upon by and between the Parties, the Developer/Promoter in agreement with the Landowner hereby agrees to sell and the Allottee hereby agrees to purchase the said Apartment and the properties appurtenant thereto [more particularly described in the **SECOND SCHEDULE** and delineated in Red in the Floor Plan of the said Apartment annexed as **Annexure "A"**].


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NOW THEREFORE, In consideration of the mutual representations, covenants, assurances, promises and agreements by and between the parties as 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 in agreement with the Landowner agrees to sell and transfer to the Allottee and the Allottee hereby agrees to purchase ALL THAT the Commercial Apartment and the properties appurtenant thereto as described in the **SECOND SCHEDULE** and delineated in **RED** in the Floor Plan of the said Apartment annexed as **Annexure "A"**.

1.2 The Total Price for the said **Commercial Apartment** based on the carpet area is Rs. _____/- (Rupees _____ only) ("Total Consideration Price") (Give break up and description):

Block/ Building/ Tower Apartment No. Type Floor PLC Development charges	No.	Rate of Apartment per square feet*
Taxes		
Total Price (in rupees)		

[*Provide break-up of the amounts such as cost of apartment, cost of exclusive balcony or verandah areas, cost of exclusive open terrace areas, proportionate cost of common areas, preferential location charges, taxes, maintenance charges as per Para II etc., if/as applicable

[AND] [if/as applicable]

Garage/ Covered Parking - 1	Price for 1
Garage/ Covered Parking - 2	Price for 2
Total Price (in rupees)	

- i) Rs. PER sq. ft /-----on account of the maintenance charges for three years.
- ii) Rs. per sq. ft for sinking fund.

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EXPLANATION:

- (i) The Total Consideration Price above includes the booking amount paid by the Allottee to the Promoter towards the **Commercial Apartment and the properties appurtenant thereto;**
- (ii) The Total Consideration Price above includes Taxes (consisting of tax paid or payable by the Promoter 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 Promoter, by whatsoever name called) up to the date of handing over the possession of the **Commercial Apartment and the properties appurtenant thereto** to the Allottee and the Project to the association of Allottees 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 Allottee to the Promoter shall be increased/ reduced based on such change/ notification;

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 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 Allottee;

- (iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter shall provide to the Allottee the details of taxes paid and/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 Consideration Price of the Apartment and the properties appurtenant thereto includes recovery of price of land, construction of the apartment along with the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the apartment, lift, waterline and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the

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common areas, maintenance charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Apartment and the properties appurtenant thereto / Car Parking and the Project.

- 1.3 **The Total Price is escalation** –Free, save and except increase 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 the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in the development charges, cost/ charges imposed by the competent authorities, the Promoter shall enclose a copy of the said notification/ order/ rule/ regulation to that effect along with the demand letter being issued to the Allottee, 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 Allottee.
- 1.4 The Allottee(s) shall make the payment regularly and strictly as per the Payment Plan set out in the **FOURTH SCHEDULE** hereunder written ("**Payment Plan**").
- 1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ 8% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall be sole discretion of the Promoter and shall not be subject to any revision/ withdrawal, once granted to an Allottee by the Promoter.
- 1.6 It is agreed that the Promoter shall not make any **major** additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein in the **FIFTH SCHEDULE** 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, plot or building, as the case may be, without the

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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 charges or alterations as per the provisions of the Act.

1.7 The Promoter shall confirm to the final carpet area that has been allotted to the Allottee after the construction of the said 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 Consideration Price payable for the carpet area shall be recalculated upon confirmation by the Promoter, If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within **forty five days with annual interest at the rate prescribed in the Rules**, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in the **FOURTH SCHEDULE** hereunder written. **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 of this Agreement**, the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:-

- (i) The Allottee shall have exclusive ownership of the Apartment and the properties appurtenant thereto;
- (ii) The Allottee shall also have undivided proportionate share in the Land and the Common Areas [more particularly described in the **THIRD SCHEDULE** hereunder written]. Since the share and interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with the owners/occupants of the other Units in the Project and the 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 of the Allottees within reasonable time after obtaining the

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Completion Certificate from the competent authority as provided in the Act;

(iii) That the computation of the Total Consideration Price of the Commercial Apartment and the properties appurtenant thereto 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 Fire Fighting equipment in the common areas, maintenance charges etc. as per **Para- 11**. And includes cost for providing all other facilities, amenities and specifications to be provided within the [Apartment] and the Project;

(iv) The Allottee has the right to visit and inspect the Project site to assess the extent of development of the Project and his Commercial Apartment and the properties appurtenant thereto, as the case may be.

1.9 It is made clear by the Promoter and the Allottee agrees that the said **Commercial Apartment and the properties appurtenant thereto** 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 Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee of the Project in common with the owners/occupants of the other Units and Maintenance staff etc.

1.10 The Promoter agrees to pay all outgoing before transferring the physical possession of the Commercial Apartment and the properties appurtenant thereto to the Allottees, which it has collected from the Allottees, for the payment of outgoing (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 said Project).

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If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Commercial Apartment and the properties appurtenant thereto to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

1.11 The Allottee has paid a sum of Rs. _____/- (Rupees _____ only) as booking amount being part payment towards the Total Consideration Price of the said Commercial Apartment and the properties appurtenant thereto at the time of application for allotment, the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining consideration price of the Commercial Apartment and the properties appurtenant thereto as prescribed in the Payment Plan [Fourth Schedule hereunder] as may be demanded by the Promoter within the time and in the manner specified therein: PROVIDED THAT if the Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules, without any objection or delay.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan [through A/c Payee cheque/ demand draft/ bankers cheque or online payment (as applicable) in favor of **REVERA DEVELOPERS LLP** payable at Kolkata.

3. COMPLIANCE OF LAWS RELATIKNG TO REMITTANCES:

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendments/ modification (s) made thereof and all other applicable laws including that of remittance of payment acquisition/ sale/ transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund,

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

- 3.2 The Landowner and the Promoter accept no responsibility in regard to matters specified in Para 3.1 above in any manner whatsoever. The Allottee shall keep the Promoter fully saved, free, 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 to comply with necessary formalities if any under the applicable laws.~~ The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of any Allottee and such third party shall not have any right in the applicable/ allotment of the said Apartment and the properties appurtenant thereto applied for herein in any way and the Promoter shall be issuing the payment receipts in favor of the Allottee only.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS:

The Allottee do hereby authorize 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 said Commercial Apartment and the properties appurtenant thereto, in his/ her name and the Allottee do hereby undertake not to object/ demand/ direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Promoter shall abide by the Time Schedule for completing the said Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Commercial Apartment and the properties appurtenant thereto to the Allottee and the Common

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Areas and facilities to the association of the Allottee and/or the competent authority, as the case maybe.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT:

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Commercial Apartment and the properties appurtenant thereto and accepted the floor plan, payment plan and the specifications, amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said sanctioned building plan, 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, FAR and density norms and provisions prescribed by the New Town Kolkata Development Authority 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 Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT/ PLOT:

7.1 Schedule for possession of the said Commercial Apartment and the properties appurtenant thereto – The Promoter agrees and understands that timely delivery of possession of the Commercial Apartment and the properties appurtenant thereto to the Allottee and the common areas to the association of Allottees or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Apartment and the properties appurtenant thereto along with ready and complete common areas with all specifications, amenities and facilities of the Project in place by 31.12.2020 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 real estate Project (“Force Majeure”) as come within the ambit of the said Act. If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment and the properties appurtenant thereto.

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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 (without interest) received by the Promoter from the allotment within 45 days from the date. The Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination. After refund of the money (without interest) 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.

Subject to Force Majeure/Exceptions Clause as agreed under this Agreement and as provided in the said Act and further subject to the Purchaser being the Allottee having complied with all its obligations under the terms and conditions of this Agreement and under law, and the Purchaser not being in default under any part of this Agreement including but not limited to the timely payment of the Total Sale Consideration, Stamp Duty and other charges/fees/ taxes/ levies/amount to be paid under this Agreement and also subject to the Purchaser having complied with all Applicable Laws and formalities or documentation as prescribed by the Promoter, the Promoter proposes to hand over the possession of the said Commercial Apartment and the properties appurtenant thereto to the Applicant by 31st December, 2020 (“**Completion date**”).

7.2. Procedure for taking possession – The Promoter, upon obtaining the Occupancy Certificate/Completion Certificate from the competent authority shall offer in writing the possession of the Apartment and the properties appurtenant thereto, to the Allottee in terms of this Agreement to be taken within two months from the date of issue of Occupancy Certificate and to have the conveyance deed executed and registered in favor of the Allottee within three months from the day of Occupancy Certificate and at the costs and expenses of the Allottee including the Stamp Duty and Registration Charges]. 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

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the maintenance charges as determined by the Promoter/ Association of Allottees, as the case may be after the issuance of the completion certificate for the Project. The Promoter shall hand over the occupancy certificate of the Commercial Apartment and the properties appurtenant thereto, as the case may be, to the Allottee at the time of conveyance of the same.

7.3. Failure of Allottee to take Possession of the Commercial Apartment and the properties appurtenant thereto- Upon receiving a written intimation from the Promoter as per Para- 7.2 above, the Allottee shall take possession of the Commercial Apartment and the properties appurtenant thereto from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the Apartment and the properties appurtenant thereto to the Allottee. In case the Allottee fails to take possession of the Apartment and the properties appurtenant thereto within the time provided in the Para - 7.2 above in that event such Allottee shall continue to be liable to pay maintenance charges as specified in the Para - 7.2 above.

7.4. Possession by the Allottee - After obtaining the occupancy certificate* and handing over physical possession of the Apartment and the properties appurtenant thereto to the Allottee, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, including common parts, areas and facilities, to the association of Allottee or the competent authority, as the case may be, as per the local laws;

[Provided that the Promoter shall handover the necessary documents and plans, including common areas, to the association of Allottee or the competent authority, as the case may be, within thirty days after obtaining the Completion Certificate].

7.5 Cancellation by Allottee - The Allottee shall have the right to cancel/ withdraw his allotment of the Apartment and the properties appurtenant thereto 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 is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 45 days of such cancellation.

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7.6 Compensation – Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the Apartment and the properties appurtenant thereto (i) in accordance with the terms of this Agreement, duly completed by the date specified in Para - 7.1 hereinabove; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act, or for any other reason, the Promoter shall be liable, on demand to the Allottees, in case the Allottee wishes to withdraw from the Project without prejudice to any other remedy available, to return the total amount / total consideration received by him in respect of the Apartment and the properties appurtenant thereto, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due;

PROVIDED THAT where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate prescribed in the Rules for every month of delay, till handing over of the possession of Apartment and the properties appurtenant thereto which shall be paid by the Promoter to the Allottee within forty-five days of it becoming due.

8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Landowner and the Promoter hereby represent and warrant to the Allottee as follows:

- (i) The Landowner and the Promoter have absolute, clear and marketable title with respect to the said Land; and the Promoter shall 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 Promoter 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 or the Apartment and the properties appurtenant thereto;
- (iv) There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment and the properties appurtenant thereto are valid and subsisting

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and have been obtained by following due process of law. Further, the Promoter 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 Apartment and common areas;

- (vi) 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;
- (vii) The Landowner and the Promoter have not entered into any agreement for sale and/or development agreement or any other agreement/ agreement with any person or party with respect to the Land including the Project and the said Apartment and the properties appurtenant thereto which will, in any manner, affect the rights of Allottee under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment and the properties appurtenant thereto to the Allottee in manner contemplated in this Agreement;
- (ix) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment and the properties appurtenant thereto to the Allottee and the common area to the association of the Allottees or the competent authority, as the case may be;
- (x) The Commercial Apartment and the properties appurtenant thereto 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 Apartment;
- (xi) The Promoter has duly paid and shall continue to pay and discharge all government 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 said Apartment, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the association of Allottees or the competent authority, as the case may be;

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- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received by or served upon the Promoter 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 Promoter shall be considered under a condition of Default, in the following events:

- (i) Promoter fails to provide ready to move in possession of the Apartment and the properties appurtenant thereto to the Allottee within the time period specified in Para - 7.1 of 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 this purpose, 'READY TO MOVE IN POSSESSION' shall mean that the Apartment and the properties appurtenant thereto 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 Promoter'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 Promoter under the condition listed above, Allottee is entitled to the following:

- (i) Stop making further payments to the Promoter as demanded by the Promoter. If the Allottee stops making payments to the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee shall be required to make the next payment without any interest; or
- (ii) 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 and the properties appurtenant thereto, along with interest at the rate prescribed in the rules within forty-five days of receiving the termination notice ;

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

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

- (i) In case the Allottee fails to make payments for consecutive demands made by 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 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 Six consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Apartment and the properties appurtenant thereto in favour of the Allottee and refund the money paid to him by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated;

Provided that the Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination.

10. CONVEYANCE OF THE SAID APARTMENT:

The Promoter, on receipt of Total Price of the Apartment and the properties appurtenant thereto as per Para 1.2 under the Agreement from the Allottee, shall execute a Conveyance Deed and convey the title of the Apartment and the properties appurtenant thereto together with proportionate indivisible share in the Land and also in Common Parts, Areas, Facilities and amenities within 3 months from the date of issuance of the Occupancy Certificate and the Completion Certificate, as the case may be, to the Allottee:

If the Allottee fails to deposit the Stamp Duty and/or Registration Charges within the period mentioned in such Notice, the Allottee hereby authorises the Promoter to withhold registration of the conveyance deed in his/her favour till payment of Stamp Duty and Registration Charges to the Promoter is made by the Allottee.

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11. MAINTENANCE OF THE SAID BUILDING/ APARTMENT/ PROJECT:

- 11.1 The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the Project by the association of Allottees/purchasers upon the issuance of Completion Certificate of the Project. The cost of such maintenance till the taking over of the maintenance of the Project by the association of Allottees/purchasers has been included in the Total Price of the Apartment and the properties appurtenant thereto.
- 11.2 As a matter of necessity, the Allottee, in using and enjoying the said Apartment and the properties appurtenant thereto and the Common Areas, Facilities and Installations binds himself and he/she covenants to observe fulfill and perform the rules regulations obligations covenants and restrictions as may be made applicable by the Promoter/Association/ Maintenance In-Charge from time to time for the quiet and peaceful use enjoyment and management of the Building and in particular the Common Areas and Installation and other Common Purposes.

12. DEFECT LIABILITY:

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

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:

The Promoter/Maintenance Agency/Association of Allottees shall have rights of unrestricted access of all Common Part, Areas, Facilities, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of Allottees and/or maintenance agency to enter into the Apartment and the properties appurtenant thereto 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.

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14. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the (Project name), 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 Allottee shall not be permitted to use the Services Areas and the Basements in any manner whatsoever, other than those earmarked as Car Parking spaces and the same shall be reserved for use by the association of the Allottees framed by the Allottees for rendering maintenance services.

15. COMPLIANCE WITH RESPECT TO THE APARTMENT:

- 15.1. Subject to Para 12 above, the Allottee shall after taking possession of the Apartment and the properties appurtenant thereto, be solely responsible to maintain the Apartment as his/her own cost, in good repair and condition shall not do or suffer to be done anything in or to the Building, or the Apartment and the properties appurtenant thereto, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and the properties appurtenant thereto and 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/she would 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, buildings therein or Common Areas. The Allottees 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 and the properties appurtenant thereto or place in heavy material in the common passages or staircase of the building. The

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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 and thereafter the association of Allottees and/or maintenance agency appointed by the association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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

The Parties are entering into this Agreement in the allotment of Apartment and the properties appurtenant thereto with the full knowledge of all laws, rules, regulations, notifications applicable to the said Project.

17. ADDITIONAL CONSTRUCTIONS:

The Promoter undertakes that it has no right to make additions or 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 for as provided in the Act.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE CHARGE:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and the properties appurtenant thereto 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 and the properties appurtenant thereto under this Agreement.

19. WEST BENGAL APARTMENT OWNERSHIP ACT:

The Promoter has assured the Allottee that the said Project in its entirety is in accordance with the provisions of The West Bengal Apartment Ownership Act, 1972 and the Promoter agrees to do compliance of laws/regulations as applicable in said Act.

20. BINDING EFFECT:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee

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until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the office of the Addl. District Sub-Registrar at Rajarhat at New Town Rajarhat as and when intimated by the Promoter. If the Allottee(s) 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 Addl. District Sub-Registrar at Rajarhat at New Town Rajarhat for its registration as and when intimated by the Promoter in writing, then the Promoter shall serve a notice in writing 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 shall be returned to the Allottee without any interest or compensation whatsoever SAVE AND EXCEPT the booking amount to be forfeited in accordance with the terms of this Agreement.

21. ENTIRE AGREEMENT:

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to subject matter hereof i.e. the Project and the said Apartment and the properties appurtenant thereto 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 the Project and the Apartment and the properties appurtenant thereto, as the case may be.

22. RIGHT TO AMEND:

This Agreement may only be amended through written consent of the Parties. The Parties may change and/or amend the any terms and conditions as agreed mutually between the parties in their interest. If it is necessary to change or modify the arrangement in the way, the same shall be done through mutual consultation and shall be effective from the date as agreed.

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

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising

hereunder in respect of the Apartment and the properties appurtenant thereto and the Project shall equally be applicable to the enforceable against and by any subsequent Allottees of the Apartment and the properties appurtenant thereto, in case of a transfer, as the said obligations go along with the Apartment and the properties appurtenant thereto 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 [Fourth Schedule hereunder written] 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. It is understood and agreed that subject to the provisions of this Agreement, any delay, breach, negligence, misconduct, error or omission by any party with respect to enforcement of required performance by the other party under this Agreement shall not be construed to be a waiver by the party of any breach or default of the same or other required performance on the part of the other party under this Agreement.

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 Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Apartment and the properties appurtenant thereto bears to the "Total Carpet Area" of all the Apartments in the Project.

27. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or 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:

This execution of this Agreement shall be completed only upon its execution by the Promoter through the authorised signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in consultation after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Addl. District Sub-Registrar at Rajarhat at New Town Rajarhat. Hence, this Agreement for Sale shall be deemed to have been executed at Kolkata.

29. NOTICES:

Any notice or other communication required or permitted to be given to any party under this Agreement shall be given in writing and shall be delivered by hand or by E.mail or facsimile or Speed Post with A/d. addressed to each party at its respective address set forth below, or such other address as may be designated by such party by notice in writing in the aforesaid manner pursuant to this clause:

If to the Landowner: Address:
 Fax:
 Email:

If to the Developer : Address:
 Fax:
 Email:

If to the Allottee : Address:
 Fax:
 Email: **Revera Developers LLP.**


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It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters as the case may be.

30. JOINT ALLOTTEES:

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

31. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Allottee in respect of the Apartment and the properties appurtenant thereto and the Project, as the case may be, prior to the execution and registration of this Agreement for sale for such Apartment and the properties appurtenant thereto and the Project, as the case may be, shall not be constructed to limit the rights and interests of the Allottee 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:

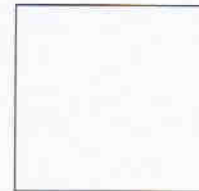
- 33.1 All Any dispute, difference or controversy of whatever nature, howsoever arising under, out of or in relation to or in connection with the said Agreement for Sale including terms of this Agreement shall be notified in writing by either Party to the other (the "Dispute") in the first instance shall be attempted to be resolved amicably through discussion. Such discussion for amicable solution of any dispute will be held in a meeting between the Promoter and the Allottee at the office of the Promoter in Kolkata.
- 33.2 If such Dispute is not amicably settled through discussion between the parties within 14 days from the notice in writing as per Clause 33.1, both parties shall mutually appoint a Sole Arbitrator for adjudication of such disputes by way of arbitration in accordance with the provisions of

the Arbitration and Conciliation Act, 1996 including the amendment. The said Arbitrator shall have powers under the Arbitration and Conciliation Act, 1996 to make his decision and make an award which shall be final and binding upon the parties. Arbitration will be conducted at Kolkata only.

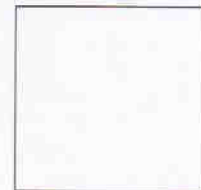
33.3 The work, performance and/or any other matters incidental to this agreement shall not be stopped, prevented, obstructed or delayed in any manner or for any reason whatsoever, during amicable resolution of any dispute as mentioned in Clause 33.1 above except if the Agreement is terminated in terms hereof.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day month and year first above written.

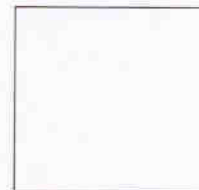
SIGNED and DELIVERED by the SPECIALITY RESTAURANTS LIMITED through delegated authorised officer Sri Shivam Asthana, duly authorized in pursuance of a Resolution of the Board of Directors and General Power of attorney **at Kolkata in the presence of:**



SIGNED and DELIVERED by the REVERA DEVELOPERS LLP through **SHRI SHIVAM ASTHANA** (DIN No. _____), duly authorized in pursuance of a Resolution of the LLP **at Kolkata in the presence of:**



SIGNED and DELIVERED by the PURCHASER at Kolkata in the presence of:



Revera Developers LLP.

Authorized Signatory

THE FIRST SCHEDULE ABOVE REFERRED TO
(THE TOTAL PROJECT / THE SAID LAND)

ALL THAT the piece and parcel of land measuring about 1 Acre = 4047 Sq. Mtrs. be the same on little more or less being Premises No. 15-MAR, (Erstwhile Plot No.22/1, in Block No.CF) in street No.178 situated in New Town, P.S. Rajarhat at Present New Town, District – North 24 Parganas, State of West Bengal within the limits of New Town Kolkata Development Authority, presently in the Panchayet area with the amenities and facilities appertaining to the said Land together with a Building of B+G+13 Upper Floors to comprise of various self-contained Residential Flats/ Units/ Apartments, Commercial Shops and Office Spaces capable of being transferred, held and/or enjoyed independently of each other and butted and bounded as follows:

ON THE NORTH : By 59 Mtr. Wide major Arteral Road
ON THE SOUTH : By Premises No.01-178
ON THE EAST : By Street No.178 being 33.5 Mtr. wide
ON THE WEST : By Canal Bank Walk way and thereafter Link Canal

THE SECOND SCHEDULE ABOVE REFERRED TO
(APARTMENT AND THE PROPERTIES APPURTENANT THERETO)

ALL THAT the self-contained **Commercial Shop /Office Space bearing** No. ----- on the ----- floor of the B+G+13 Building containing by estimation an area of ----- sq.ft. (CARPET AREA) (more or less) **AND the open/garage/ covered car parking space on the ground floor TOGETHER WITH** the undivided proportionate indivisible impartible share or interest in the land underneath the said Building appurtenant and/or allocable thereto and the undivided proportionate share or interest in common parts, areas, facilities and amenities of the said Building [more particularly described in the **THIRD SCHEDULE** hereunder written] **TOGETHER WITH** easements or quasi-easements and other stipulations and provisions in connection with the beneficial use and enjoyment of the said Apartment **AND EXCEPTING AND RESERVING** unto the Promoter and/or its successor such easements quasi-easements and right and privileges as may be decided by the Promoter and/or its successor [**“APARTMENT” AND THE PROPERTIES APPURTENANT THERETO**] for the Consideration Price and subject to the terms and conditions contained herein.

Revera Developers LLP.

Authorized Signatory

THE THIRD SCHEDULE ABOVE REFERRED TO

(COMMON PARTS AND PORTIONS)

1. The foundation columns beams support corridors lobbies stairs stairways landings entrances exits and pathways.
2. Drains and sewers from the premises to the Municipal Duct.
3. Water sewerage and drainage connection pipes from the Units to drains and sewers common to the premises.
4. Toilets and bathrooms for use of durwans, drivers, maintenance staff of the premises.
5. The durwans & maintenance staff rest room with electrical wiring switches and points fittings and fixtures.
6. Boundary walls of the premises including outer side of the walls of the building and main gates.
7. Water pump and motor with installation.
8. Tube well water pump overhead tanks and underground water reservoirs water pipes and other common plumbing installations and spaces required thereto.
9. Transformer if applicable electrical wiring meters and fittings and fixtures for lighting the staircase lobby and other common areas (excluding those as are installed for any particular Unit) and spaces required therefore.
10. Windows/doors/grills and other fittings of the common area of the premises.
11. Generator its installations and its allied accessories.
12. Lifts and their accessories installations and spaces required therefore.
13. Such other common parts areas equipments installations fixtures fittings covered and open space in or about the said Premises and/or the building as are necessary for passage to or use and occupancy of the Units as are necessary.

THE FOURTH SCHEDULE ABOVE REFERRED TO

(CONSIDERATION AMOUNT/PRICE)

The Allottee hereby agree to pay the total consideration amount of Rs.--
-----/- (Rupees _____) only out
of which the Allottee has already paid a sum of Rs.----- /-
(Rupees _____) only as part amount" out the Total
consideration at or before signing of this Agreement and the balance
amount of the said total consideration amount shall be paid to the

Promoter as per Payment Schedule and in the manner hereinafter appearing :

TOTAL CONSIDERATION

Particulars	Rate	Amount
Basic Sale Price Unit Area :	Rs _____/- per sq.ft.	
PLC and Floor escalation	Rs.----- - /- per sq. ft.	
Exclusive Parking Rights Covered/Open	Rs _____/	
Legal Fees	Rs.-----/-	
Total		

PAYMENT SCHEDULE

Construction Stage	% Payment
On Booking	10% of Total consideration
Piling/On Agreement	10% of Total consideration
Basement	10% of Total consideration
First Floor Casting	10% of Total Consideration
Third Floor Casting	10% of Total Consideration
Seventh Floor Casting	10% of Total Consideration
Eleven Floor Casting	10% of Total Consideration
Structure Complete	10% of total Consideration
Flooring Complete	10% of Total consideration
External Plaster Complete	5% of Total consideration
Possession	5 % of Total Consideration

THE FIFTH SCHEDULE ABOVE REFERRED TO
(SPECIFICATIONS) -
SPECIFICATIONS, FACILITIES AND AMENTIES
(TENTATIVE)

STRUCTURE

- RCC frame structure on pile foundation

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WALLS

- AAC brickwork with Cement Plastering

WALLFINISH

- Interior- Putty finish/Plaster of Paris
- Exterior- Brush Finish

CEILING

- Putty Finish/Plaster of Paris

FLOORING : VITRIFIED TILES

- Kitchen - Vitrified tiles
- Toilets- Anti Skid Ceramic tiles
- Lift Lobby- Vitrified tiles
- Staircase – Kota Stone

KITCHEN

- Dado of ceramic tiles, up to a height of two feet from the platform
- Kitchen platform with granite counter top
- Stainless steel sink
- Hot/ Cold water line

TOILET

- Standard ceramic tiles on the wall up to 7ft height
- Premium quality bathroom fittings & sanitary ware
- CP fittings of premium quality
- Granite counter for basin
- Concealed Plumbing and pipe Work

WINDOWS

- Anodized aluminum windows

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ELECTRICAL

- i) Modular switches of superior brands
- ii) ISI approved brand of concealed wiring for electricity, telephone and television
- iii) Overhead illumination for compound and street lighting inside the complex
- iv) 24x7 Power back up

AMENITIES

- v) Automatic high speed elevators of superior make
- vi) Fire fighting arrangement including fire alarm, suppression system & extinguishers as required by law
- vii) 24 hours treated water supply
- viii) CCTV at main gate and floor lobbies
- ix) Well built and well lit internal roads

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Revera Developers LLP.
Authorised Signatory