

## AGREEMENT TO SALE

This **AGREEMENT TO SALE** ("**Agreement**") is entered into on this ..... day of ..... 2018 at Kolkata

### BY AND AMONG:

**SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED**, a company within the meaning of the Companies Act, 1956 having its registered office Shrachi Tower, 686, Anandapur, Eastern Metropolitan Bypass – R.B. Connector Junction, Police Station: Anandapur, Post Office: Madurdaha Kolkata: 700107, having Income Tax Permanent Account No. AAKCS2315M, represented by its authorised representative Mr. Balai De, son of Late Kalipada Dey, working for gain at Shrachi Tower, 686, Anandapur, Eastern Metropolitan Bypass – R.B. Connector Junction, Police Station- Anandapur, Post Office -Madurdaha, Kolkata - 700 107, having Income Tax Permanent Account No. BILPD7109R, hereinafter referred to as the "**Promoter/Transferor**" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and assigns) of the **FIRST PART**

### AND

**Mr** ..... [PAN: .....], son of ..... and **Mrs** ..... [PAN: .....], wife of....., both residing at ....., P.S ....., P.O ....., hereinafter collectively referred to as the "**Allottee/Transferee**" (which expression shall unless repugnant to the context or meaning thereof mean and include his/her/their heirs, representatives, successors, executors and/or permitted assigns) of the **SECOND PART**.

### [OR]

.....[CIN: .....] [PAN: .....], a company within the meaning of the Companies Act, 2013 and having its registered office at ..... P.S ....., P.O .....Kolkata- ..... duly represented by its Director/Authorised Representative ..... [PAN:.....], son of ....., residing at .... P.O ....., P.S ..... Kolkata-....., authorised vide Board Resolution dated ....., hereinafter referred to as the "**Allottee/Transferee**" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**.

[OR]

..... [PAN: .....], a partnership firm established under the Indian Partnership Act, 1932 and having its office at ..... P.S ....., P.O ..... Kolkata-..... and represented by its authorised partner ..... [PAN: .....], son of ..... and residing at..... P.S ....., P.O ..... Kolkata-....., authorised vide Partners Resolution/Letter of Authority dated ....., hereinafter referred to as the “**Allottee/Transferee**” (which expression shall unless repugnant to the context or meaning thereof mean and include the partners of the firm for the time being and their successors and permitted assigns) of the **SECOND PART**.

[OR]

..... [PAN: .....], a trust/society established under the Indian Trusts Act, 1882/Societies Registration Act, 1860 and having its office at ..... P.S ....., P.O ..... Kolkata-..... and represented by its ..... Mr ..... [PAN: .....], son of ..... and residing at....., P.S ....., P.O ..... Kolkata-....., authorised vide Letter of Authority dated ....., hereinafter referred to as the “**Allottee/Transferee**” (which expression shall unless repugnant to the context or meaning thereof mean and include all the trustees of the trust for the time being/all the members of the Governing Body of the society for the time being and their successors-in-office and permitted assigns) of the **SECOND PART**.

[OR]

**Mr** ..... [PAN: .....], son of ..... residing at ..... P.S ....., P.O ..... Kolkata-..... for self and as the Karta of the Hindu Joint Mitakshara Family known as ..... HUF [PAN: .....], having its place of business/ residence at....., P.S ....., P.O ..... Kolkata-....., hereinafter referred to as the “**Allottee/Transferee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees) of the **SECOND PART**.

“**Parties**” shall mean collectively the Promoter/Transferor, the Owner and the Allottee/Transferee and “**Party**” means each of the Promoter/Transferor, the Owner and the Allottee/Transferee individually.

**WHEREAS:**

- A.** The Burdwan Development Authority, a Statutory Authority formed under the West Bengal Town and Country (Planning and Development) Act, 1979 having its office at Unnayan Bhaban, 3<sup>rd</sup> Floor, Kachari Road, Burdwan-713 101, hereinafter referred to as "**BDA**" (**Owner**), had decided to promote a project for construction and development of a Satellite Township the plot of land measuring about 254.74 Acres near Burdwan town more fully described in the **Part A** of **Schedule 1** hereunder written and hereinafter referred to as the "**Project Land**" and the chain of title of the Project Land is described in **PART-B of Schedule 1** herein.
- B.** By a Lease dated 27<sup>th</sup> August, 2010 registered with the District Registrar, Burdwan in Book No. I, CD Volume No. 23, Pages 4726 to 4762, being No. 07889 for the year 2010, hereinafter referred to as the "**Head Lease**", BDA had granted a lease of the Project Land to the Promoter/Transferor on, inter-alia, the following terms:
- i) The initial term of the Head Lease will be of 99 (ninety-nine) years from the date of the Head Lease with the entitlement to the Transferee to renew the same for subsequent periods of 99 (ninety-nine) years each with all other terms and conditions remain the same;
  - ii) The annual rent for the Head Lease will be Rs.36,34,000/- (Rupees thirty-six Lac and thirty-four thousand) payable in advance;
  - iii) The annual rent per square Meter area shall be subject to upgrade revision after 5 years from the date hereof also subject to upward revision of annual rent by a nominal amount not exceeding 10% of the existing rent of the Project Land at the time of the renewal;
  - iv) At its own cost and expenses the Promoter/Transferor is to erect, build, re-build, complete and furnish the buildings, structures and infrastructure like roads, electrical lines, water connections, drains, sewerages, landscaping etc. for the Satellite Township Project subject to approval of BDA and all parts of the Project Land are to be used for running and operating the Satellite Township as envisaged in the Acceptance of Expression of Interest (EOI) floated by BDA vide Memo No.305/BDA dated 8<sup>th</sup> November,2004 and not otherwise;
  - v) The Promoter/Transferor is to pay directly to the Municipal Authorities and all other statutory authorities all rates and taxes payable in respect of the Project Land and the buildings/structures constructed therein as also pay all other duties, taxes and outgoings that are payable in respect of the Satellite Township irrespective of whether payable by the Transferor or BDA;

- vi) The Promoter/Transferor at all times shall provide the right of general use of the roads and other infrastructure facilities constructed on the Project Land to all the segments/components/entities/persons in the Satellite Township as a "common infrastructure for all";
- vii) Unless the Head Lease is renewed, upon the expiry of the lease the Promoter/Transferor shall peacefully surrender the Project Land to BDA together with all constructions, erections, installations, fixtures, facilities, installations and fittings made on the Project Land;
- viii) Upon such surrender, a valuer of international eminence and standard shall be appointed through mutual consultations between BDA and the Promoter/Transferor for valuation of all the concerned buildings/structures/facilities/infrastructure of the Satellite Township, attached to the Project Land, and the valuation so made by such valuer will be accepted by both BDA and the Promoter/Transferor and thereupon all rights in any construction, additions, alterations or improvements, whether movable or immovable, of permanent or temporary nature, and all new buildings and/or structures, facilities and installations raised by the Promoter/Transferor on the Project Land shall vest in their entirety with BDA subject to the payment of cost of the infrastructure etc. to the Promoter/Transferor by BDA on the basis of valuation as aforesaid;
- ix) The Promoter/Transferor shall be entitled to assign, sub-lease or sub-let the Project Land or any part thereof or any portion of the constructed space thereon for any purpose and in cases of assignments, the Allottees/Transferees shall become direct lessees of BDA and liable to comply with all the obligations and entitled to all the rights of the Promoter/Transferor under the Head Lease;
- x) The Promoter/Transferor has been authorized and empowered by BDA to enter into lease agreements and/or general terms and conditions with the intending transferees in respect of various properties within the Satellite Township and the Promoter/Transferor has done so upon the intending transferees agreeing to pay a lump sum payment, the rates of which were decided in consultation with BDA, and in addition to the amounts payable to the Promoter/Transferor, the intending transferees will also pay a nominal annual lease rent to BDA which will not exceed Re.1/- per Square Meter of land occupied in cases of residential use and Rs. 10/- per Square Meter of built up space of the leasehold property in case of non-residential use, or further escalations thereon.

- C. The Promoter/Transferor is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Owner regarding the land on which the Project is to be constructed by the Promoter/Transferor have been completed;
- D. The Promoter/Transferor has obtained sanction of the building plan from Belkash Gram Panchayat vide Sanction Letter bearing No. BEL/1378 to develop the Project.
- E. The Promoter/Transferor took possession of the Project Land and commenced development of the Satellite Township by the name of '**Renaissance**' (**Project**) by leveling the Project Land, making internal roads, dividing the Project Land into various sections, hereinafter referred to as the "**Zones**", having plots of various sizes and descriptions in various blocks, both residential and commercial, having separate distinctive numbers and also identifying, earmarking, dividing and developing the areas for separately identifiable plots, hereinafter referred to as the "**Plots**", constructing singly occupiable buildings, hereinafter referred to as the "**Bungalows**", multi-storied buildings, hereinafter called "**Towers**", comprising of separately occupiable and exclusively enjoyable spaces for residential purpose, hereinafter called the "**Apartments**", together with common areas, amenities and facilities appurtenant thereto and also providing the different Zones with infrastructural facilities and services.
- F. The Allottee/Transferee, being desirous of purchasing a Bungalow in the Project, applied to the Promoter/Transferor vide prescribed Application dated ..... ("**Application Form**") and has been allotted vide letter dated ..... ("**Allotment Letter**") by the Promoter/Transferor a Bungalow bearing no. .... having carpet area of [\_\_\_\_] square meter ([\_\_\_\_] square feet), equivalent to built-up area of [\_\_\_\_] square meter ([\_\_\_\_] square feet), equivalent to super built-up area of [\_\_\_\_] square meter ([\_\_\_\_] square feet), type ....., on a plot having an area of .....,in Springdale-II (hereinafter referred to as the "**Bungalow**") and more fully and collectively described in **Schedule 2** hereunder as per the floor plan and specifications annexed hereto and marked as **Schedule 3** together with undivided, indivisible, proportionate share in the Residential Common Areas (*defined below*) for a total consideration of Rs..... ("**Sale Price**").
- G. The Promoter/Transferor has also obtained sanction of the building plan for the Bungalow from Burdwan – I Panchayat Samiti vide Sanction Letter bearing No. 375

dated 11.05.2017 (“**Building Plan**”) to develop the same. The Promoter/Transferor agrees and undertakes that it shall not make any changes to the said Building Plan except in strict compliance with Applicable Laws (*defined hereinafter*). The Promoter/Transferor has submitted the commencement letter dated 20.06.2017 to Burdwan – I Panchayat Samiti for commencement of construction of the Project

- H. The Allottee/Transferee has sent alongwith the Application Form a cheque/demand draft bearing no. [ ] dated [ ] drawn on [ ] for an amount of Rs. ....../- (Rupees ..... Only) to the Promoter/Transferor (which the Promoter/Transferor has duly realised) and the Allottee/Transferee has agreed to pay to the Promoter/Transferor the balance of the Sale Price in the manner hereinafter appearing.
- I. It was one of the conditions of the allotment that the Allottee/Transferee would execute and register an Agreement to Sale with the Promoter/Transferor for the purchase of the Bungalow within **30** days from the date of the Allotment Letter.
- J. On demand from the Allottee/Transferee, the Promoter/Transferor has given inspection to the Allottee/Transferee of all the documents of title relating to the Project Land and the plans, designs and specifications prepared by the Promoter/Transferor’s Architects Stha and to such other documents as are specified under the Applicable Laws.
- K. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein. The Parties hereby confirm that they are signing this Agreement with full knowledge of the Applicable Laws as 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.

**NOW, THEREFORE**, in consideration of the mutual agreements, covenants, representations and warranties set forth in the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

## 1. DEFINITIONS AND INTERPRETATIONS

### 1.1 Definitions

In the Agreement, (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

**“Allottee/Transferees”** shall mean persons who acquire apartments/bungalows in the Complex;

**“Applicable Interest Rate”** shall mean 12% (twelve percent) per annum;

**“Applicable Laws”** shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter including RERA/WBHRA as may be applicable;

**“Association”** shall mean the body to be created by the Allottees/Transferees;

**“Booking Amount”** shall have the meaning ascribed to it in clause 3.1.4;

**“Building Plan”** shall have the same meaning as ascribed in Recital G of this Agreement and more fully described in **Schedule 4** hereunder;

**“Bungalow”** shall mean the bungalow allotted to the Allottee/Transferee bearing no. [ ] having carpet area of [ ] square meter ([ ] square feet), ), equivalent to built-up area of [ ] square meter ([ ] square feet), equivalent to super built-up area of [ ] square meter ([ ] square feet), type [ ] on a plot having an area of ..... in Springdale-II (hereinafter referred to as the **“Bungalow”** and more fully and collectively described in **Schedule 2** hereunder as per the floor plan and specifications annexed hereto and marked as **Schedule 3**);

**“Cancellation Charges”** shall mean collectively (i) 10% of Sale Price; (ii) all interest liabilities of the Allottee/Transferee accrued till date of cancellation; (iii) the stipulated charges on account of dishonor of cheque; and (iv) all amounts collected as taxes, charges, levies, cess, assessments and all other impositions which may be levied by any appropriate authorities;

**“Club”** shall mean Club Sinclairs which has been set up in the Project for providing recreational facilities exclusively to the Allottees/Transferees who have become a member of the same;

**“Common Areas”** shall mean collectively the Common Areas in the Project Land;

**“Common Expenses”** shall include the proportionate share of common expenses briefly described and without limitation in **Schedule 6** herein to be paid borne and contributed by the Allottee/Transferee for rendition of common services;

**“Common Rules”** shall mean the rules and regulations specified in **Schedule 7** to be observed by the Allottees/Transferees for the common, peaceful, effective and harmonious use and enjoyment of the Complex;

**“Development Control Regulations”** shall mean the regulations under which the Allottees/Transferees will be required to hold their properties

**“Antara”** shall mean two storied 4 BHK building to be constructed by the Promoter/Transferor on the Plot.

**“Antara Land”** shall mean the identified and demarcated portion out of the Land which has been earmarked for development of Antara.

**“Effective Date”** shall mean the date of execution when the Agreement comes into force;

**“Force Majeure”** shall have the meaning ascribed to it in Clause 7.1;

**“Hand Book”** shall mean a concise guideline for future development to be followed by the Allottees/Transferees



**"IFSD"** shall mean interest free security deposit that the Allottees/Transferees will be required to keep with the Promoter/Transferor or the Maintenance Company;

**"Maintenance Charges"** shall have the meaning ascribed to it in clause 15(c);

**"Maintenance Company"** shall mean the agency, body, company, association or condominium as may be appointed by the Promoter/Transferor from time to time for the maintenance and upkeep of Renaissance

**"Management Agreement"** shall mean the agreement that the Allottees/Transferees may be required to execute with the Maintenance Company in the event the Promoter/Transferor appoints one.

**"NRE Account"** shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000.

**"Non-Resident Indian or NRI"** shall have the meaning ascribed to it in the the Foreign Exchange Management Act, 1999

**"NRO Account"** shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000.

**"Other Charges & Deposits"** shall mean the costs and deposits specified in **Schedule 5** herein to be paid by the Allottee/Transferee to the Promoter/Transferor in the manner hereinafter provided;

**"Person of Indian Origin or POI"** shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000.

**"PLC"** shall mean the charges for preferential location of a Property

**"Plots"** shall mean the separate and segregated plot of land within Antara on which the Bungalow will be constructed.

**"Property"** shall mean collectively a Plot and the Bungalow to be constructed or constructed thereon ;

**"Project Land"** shall have the same meaning as ascribed in Recital A of this Agreement;

“**RERA**” means the Real Estate (Regulation and Development) Act, 2016 and includes any statutory modification or re-enactment thereof for the time being in force, and rules framed thereunder, as applicable;

“**Reasonable Circumstances**” shall have the same meaning ascribed to it in Clause 7.1;

“**Sanctioned Plans**” shall mean the site plan, Building Plan, service plan, parking and circulation plan, landscape plan, layout plan, zoning plan and such other plan and permissions granted by the competent authority for the Project;

“**Springdale II**” shall mean the Phase 2 of Renaissance.

“**Unit**” shall mean each unit of residency in Complex and the expression “**units**” shall be construed accordingly.

“**WBHIRA**” means The West Bengal Housing Industry Regulation Act, 2018 and includes any statutory modification or re-enactment thereof for the time being in force, and rules framed thereunder, as applicable;

## **1.2 Interpretation**

1.2.1 Reference to a person includes a reference to a corporation, firm, association or other entity and vice versa.

1.2.2 Words in singular shall include the plural and vice versa.

1.2.3 Reference to a gender includes a reference to all other genders.

1.2.4 A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;

1.2.5 Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this Agreement; and

1.2.6 The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of this Agreement.

## **2. COVENANT FOR SALE AND PURCHASE**

The Promoter/Transferor agrees to sell and the Allottee/Transferee agrees to purchase the Bungalow and the undivided proportionate share in the Common Areas, Allottee/Transferee on the terms and conditions contained in this Agreement, subject to Allottee/Transferee:

- (i) agreeing to pay within due dates the Other Charges and Deposits specified in **Schedule 5** herein from time to time;
- (ii) agreeing to pay within due dates the Common Expenses specified in **Schedule 6** herein from time to time;
- (iii) agreeing to abide by and adhere to the Common Rules specified in **Schedule 7** herein from time to time; and
- (iv) agreeing to abide by, observe and perform the specific covenants, stipulations, restrictions and obligations contained in this Agreement;

## **3. PAYMENT OF SALE PRICE AND OTHER CHARGES**

### **3.1 Sale Price**

3.1.1 The Sale Price for the Bungalow (based on the carpet area), PLC, if any, and Common Areas is [ ] (Rupees [ ] Only) and the constituents of the Sale Price are more fully detailed in **Schedule 9** herein.

3.1.2 The Allottee/Transferee shall make the payment of the Sale Price as per the payment plan set out in **Schedule 10** ("**Payment Schedule**"). The Promoter/Transferor may from time to time raise demand as per Payment Schedule for payment of instalments by issuing notices to the Allottee/Transferee and the Allottee/Transferee shall make the payments promptly within the time stipulated in such notices.

- 3.1.3 Besides the Sale Price, the Allottee/Transferee shall be required to pay certain other amounts as mentioned in the Payment Schedule and in **Schedule 5** herein (“**Other Charges and Deposits**”) at such times as prescribed in the Payment Schedule or as may be demanded by the Promoter/Transferor from time to time.
- 3.1.4 The Allottee/Transferee has paid a sum of Rs.       /- (Rupees                               only) vide [ ] (“**Booking Amount**”), being part payment towards the Sale Price of the Bungalow at the time of booking, the receipt of which the Promoter/Transferor hereby acknowledges and the Allottee/Transferee hereby agrees to pay the remaining part of the Sale Price and the Other Charges and Deposits as prescribed in the Payment Schedule as may be demanded by the Promoter/Transferor within the time and in the manner specified therein.
- 3.1.5 The Sale Price is escalation-free, save and except increases which the Allottee/Transferee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges or taxes which may be levied or imposed by the competent authority from time to time. The Promoter/Transferor undertakes and agrees that while raising a demand on the Allottee/Transferee for increase in development charges, costs, charges or taxes imposed by the competent authorities, the Promoter/Transferor shall enclose the relevant notification or order or rule or regulation to that effect along with the demand letter being issued to the Allottee/Transferee, which shall only be applicable on subsequent payments.

### 3.2 **Mode of payment**

Subject to the terms of the Agreement and the Promoter/Transferor abiding by the construction milestones, the Allottee/Transferee shall make all payments, on demand by the Promoter/Transferor, within the stipulated time as mentioned in the Payment Schedule through A/c Payee cheque/demand draft or online payment (as applicable) in favour of “**SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED**” payable at Kolkata or Burdwan.

### 3.3 **Prompt payment**

The Allottee/Transferee assures the Promoter/Transferor that the Sale Price as also any other charges or expenses or deposits mentioned in this Agreement shall be paid as laid down in **Schedule 10** or in any other clauses of this Agreement without default. The Promoter/Transferor has informed the Allottee/Transferee and the Allottee/Transferee is aware that any default in payments would jeopardize the entire Project as well as expose the Promoter/Transferor to financial losses and also affect the other Allottee/Transferees and the completion of the Project.

#### **3.4 Time is essence**

Time is of essence for the Promoter/Transferor as well as the Allottee/Transferee. The Promoter/Transferor shall abide by the time schedule for completing the project and handing over the Bungalow to the Allottee/Transferee of the Allottee/Transferees after receiving the completion/occupancy certificate. Similarly, the Allottee/Transferee shall make timely payments of the instalment and other dues payable by him/her/it and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter/Transferor as provided in Payment Schedule.

#### **3.5 Dishonour of payment instruments**

In the event of dishonour of any payment instruments or any payment instructions by or on behalf of the Allottee/Transferee for any reason whatsoever, then the same shall be treated as a default and the Promoter/Transferor may at its sole discretion be entitled to exercise any recourse available herein. Further, the Promoter/Transferor shall intimate the Allottee/Transferee of the dishonour of the cheque and the Allottee/Transferee would be required to promptly tender a Demand Draft of the outstanding amounts including interest at Applicable Interest Rate from the due date till the date of receipt by the Promoter/Transferor of all the amounts including the dishonour charges of Rs. 500/- (Rupees five hundred only) together with applicable taxes thereon (for each dishonour). In the event the said Demand Draft is not tendered within 7 (seven) days then the Promoter/Transferor shall be entitled to cancel the allotment, subject to provisions hereunder. In the event the Allottee/Transferee comes forward to pay the entire outstanding amounts, interest and penalty thereof, the Promoter/Transferor may consider the same at its sole discretion. In the event of dishonour of any cheque, the Promoter/Transferor has no obligation to return the original dishonoured cheque.

### **3.6 Delayed payments**

Any delay or default on the part of the Allottee/Transferee to pay the amounts payable by him to the Promoter/Transferor under this Agreement on the due dates as stipulated, shall be construed as a breach committed by the Allottee/Transferee and in event of such breach, the Promoter/Transferor shall be entitled to charge interest as may be prescribed under Applicable Laws for the period of delay.

### **3.7 Adjustment/appropriation of payments**

3.7.1 The Allottee/Transferee authorizes the Promoter/Transferor to adjust or appropriate all payments made by him under any head(s) of dues against lawful outstanding, if any, in his name as the Promoter/Transferor may in its sole discretion deem fit and the Allottee/Transferee undertakes not to object or demand or direct the Promoter/Transferor to adjust his payments in any manner.

3.7.2 The Promoter/Transferor shall confirm to the final carpet area that has been allotted to the Allottee/Transferee after the construction of the Bungalow is complete and the completion/occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Sale Price payable for the carpet area shall be recalculated upon confirmation by the Promoter/Transferor. If there is reduction in the carpet area then the Promoter/Transferor shall refund the excess money paid by Allottee/Transferee within 45 (forty-five) days with annual interest at the Applicable Interest Rate, from the date of last payment made by the Allottee/Transferee. If there is any increase in the carpet area, which is not more than 3 % (three percent) of the carpet area of the Bungalow, the Promoter/Transferor shall demand that from the Allottee/Transferee as per the next milestone of the Payment. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 3.1.1 above.

## **4. CONSTRUCTION OF THE PROJECT/BUNGALOW**

### **4.1 Designs etc.**

The Promoter/Transferor shall construct the Bungalow in accordance with the plans and designs approved by the authorities concerned and as per the specifications and particulars of construction contained in **Schedule 11**. The Allottee/Transferee has seen

and inspected the site, Sanctioned Plans and the specifications of the Bungalow and accepted the Payment Schedule, floor plans, layout plans annexed along with this Agreement which has been approved by the competent authority. The Promoter/Transferor shall develop the Project in accordance with the said Sanctioned Plans and specifications. Subject to the terms in this Agreement, the Promoter/Transferor 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 Applicable Laws and shall not have an option to make any variation in such plans, other than in the manner provided under the Applicable Laws, and breach of this term by the Promoter/Transferor shall constitute a material breach of the Agreement.

#### 4.2 **Variations**

It is agreed that the Promoter/Transferor shall not make any additions and alterations in the Sanctioned Plans, layout plans, floor plans, specifications and the nature of fixtures, fittings and amenities described herein at **Schedule 3**, **Schedule 4** and **Schedule 11** (which shall be in conformity with the advertisement, prospectus etc, on the basis of which sale is effected) in respect of the Bungalow or the Project, as the case may be, without the previous written consent of the Allottee/Transferee as per the Applicable Laws. Provided that the Promoter/Transferor may make such minor additions or alterations as may be required by the Allottee/Transferee, or such minor changes or alterations, at an extra cost as may be applicable, as per the Applicable Laws.

#### 4.3 **Promoter/Transferor Agrees**

4.3.1 The Promoter/Transferor hereby agrees to observe, perform and comply with all the terms and conditions, stipulations and restrictions, if any, which may have been imposed by the concerned authority at the time of sanctioning of the plans or thereafter and shall before handing over possession of the Bungalow to Allottee/Transferee, obtain from the concerned authority completion/occupancy certificate in respect of the Bungalow.

4.3.2 The Promoter/Transferor hereby agrees to get the Project registered under the provisions of the RERA/WBHRA, as and when the same is applicable.

#### 4.4 **Site visits**

The Allottee/Transferee shall not, without a prior scheduled appointment, make any visits to the construction site, it being recognized that the construction site contains hazardous conditions.

## **5. THE CLUB**

The Allottee/Transferee shall have an option of becoming a member of Club Sinclairs upon payment of all requisite fees and charges for the same as demanded and under the terms and conditions as fixed by the Sinclairs authority from time to time. In the event of the Allottee/Transferee exercising its option to become a member thereof, it shall be bound by the rules and regulations of the Club, all of which will be fixed and/or determined by the Club from time to time, including regarding any default in payment of any fees and/or charges. All decisions in this regard shall be entirely of Sinclairs and the Promoter/Transferor shall neither be involved nor be liable for the same under any circumstances whatsoever.

## **6. FINANCE**

### **6.1 Raising of finance by Promoter/Transferor**

The Promoter/Transferor shall have the right to raise finance and/or loan from any financial institution and/or bank and for that purpose create mortgage, charge on the Project Land and/or securitization of the receivables.

### **6.2 Raising of finance by Allottee/Transferee**

The Allottee/Transferee may obtain finance from any financial institution/bank or any other source but the Allottee/Transferee's obligation to purchase the Bungalow pursuant to this Agreement shall not be contingent on the Allottee/Transferee's ability or competency to obtain such financing and the Allottee/Transferee shall remain bound by this Agreement whether or not he/she has been able to obtain financing for the purchase of the Bungalow.

## **7. POSSESSION OF THE BUNGALOW**

### **7.1 Schedule for possession of the said Bungalow**



The Promoter/Transferor agrees and understands that timely delivery of possession of the Bungalow is the essence of the Agreement. The Promoter/Transferor, based on the approved plans and specifications, assures to hand over possession of the Bungalow on 31 December 2021 unless there is delay or failure due to (i) war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature or any other event as prescribed under Applicable Laws ("**Force Majeure**") affecting the regular development of the real estate project or (ii) any reasonable circumstances as may be approved by the authority concerned under Applicable Laws ("**Reasonable Circumstances**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions and/or due to Reasonable Circumstances then the Allottee/Transferee agrees that the Promoter/Transferor shall be entitled to the extension of time for delivery of possession of the Bungalow, provided that such Force Majeure conditions and/or the Reasonable Circumstances are not of a nature which make it impossible for the contract to be implemented. The Allottee/Transferee agrees and confirms that, in the event it becomes impossible for the Promoter/Transferor to implement the project due to Force Majeure conditions and/or Reasonable Circumstances, then this allotment shall stand terminated and the Promoter/Transferor shall refund without interest to the Allottee/Transferee the entire amount received by the Promoter/Transferor from the allotment within 45 (forty five) days from that date. After refund of the money paid by the Allottee/Transferee, the Allottee/Transferee agrees that he/she/it shall not have any rights, claims etc. against the Promoter/Transferor and that the Promoter/Transferor shall be released and discharged from all its obligations and liabilities under this Agreement.

## **7.2 Procedure for taking possession**

The Promoter/Transferor, upon obtaining the completion/occupancy certificate from the competent authority shall offer in writing the possession of the Bungalow to the Allottee/Transferee in terms of this Agreement to be taken within 3 (Three) months from the date of issue of such notice and the Promoter/Transferor shall give possession of the Bungalow to the Allottee/Transferee. The Promoter/Transferor agrees and undertakes to indemnify the Allottee/Transferee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter/Transferor. The Allottee/Transferee agrees to pay the Maintenance Charges as determined by the Promoter/Transferor/Maintenance Company/Association, as the case may be. The Promoter/Transferor on its behalf shall offer the possession to the Allottee/Transferee in writing within 30(thirty) days of receiving the completion/occupancy certificate of the Project.

### **7.3 Failure of Allottee/Transferee to take Possession of Bungalow**

Upon receiving a written intimation from the Promoter/Transferor as per clause 7.2, the Allottee/Transferee shall take possession of the Bungalow from the Promoter/Transferor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter/Transferor shall give possession of the Bungalow to the Allottee/Transferee. In case the Allottee/Transferee fails to take possession within the time provided in clause 7.2, such Allottee/Transferee shall continue to be liable to pay Maintenance Charges as applicable.

### **7.4 Possession by the Allottee/Transferee**

After obtaining the completion/occupancy certificate and handing over physical possession of the Bungalow to the Allottee/Transferee, it shall be the responsibility of the Promoter/Transferor to hand over the necessary documents and plans, including Common Areas, to the competent authority, if any, as per the Applicable Laws.

### **7.5 Cancellation by Allottee/Transferee**

The Allottee/Transferee shall have the right to cancel/withdraw his allotment in the Project as provided in the Applicable Laws.

Provided that where the Allottee/Transferee proposes to cancel/withdraw from the Project without any fault of the Promoter/Transferor, the Promoter/Transferor herein is entitled to forfeit an amount equal to the Cancellation Charges. The balance amount of money paid by the Allottee/Transferee shall be returned by the Promoter/Transferor to the Allottee/Transferee within 45 (forty five) days of such cancellation.

### **7.6 Compensation**

7.6.1 The Promoter/Transferor shall compensate the Allottee/Transferee in case of any loss caused to him due to defective title of the Project Land, on which the Project is being developed or has been developed, in the manner as provided under the Applicable Laws and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

7.6.2 Except for occurrence of a Force Majeure event and/or Reasonable Circumstances, if the Promoter/Transferor fails to complete or is unable to give possession of the Bungalow (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a Promoter/Transferor on account of suspension or revocation of the registration under the Applicable Laws ; or for any other reason; the Promoter/Transferor shall be liable, on demand by the Allottee/Transferee, in case the Allottee 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 Bungalow, with interest at the Applicable Interest Rate within 45 (forty-five) days including compensation in the manner as provided under the Applicable Laws.

Provided that where if the Allottee/Transferee does not intend to withdraw from the Project, the Promoter/Transferor shall pay the Allottee/Transferee interest at the rate specified in the Applicable Laws for every month of delay, till the handing over of the possession of the Bungalow.

#### 7.7 **Mode of giving possession**

The Promoter/Transferor shall serve upon the Allottee/Transferee a notice in writing ("**Possession Notice**") to take over possession of the Bungalow within 60 (sixty)days ("**Possession Period**") from the date of the Possession Notice. It will not be necessary for the Promoter/Transferor to complete the larger and/or the particular common areas and installations before giving such notice but shall be liable to complete the same within a reasonable time thereafter. Upon the Allottee/Transferee complying with all provisions, formalities, documentation, etc. as may be prescribed by the Promoter/Transferor in this regard and provided the Allottee/Transferee is not in default of any of the terms and conditions of this Agreement, the Promoter/Transferor shall give possession of the Bungalow to the Allottee/Transferee on a date ("**Possession Date**") mutually agreed but within the Possession Period. It is understood that the Possession Date shall not be a date later than the date specified in clause 7.1 above.

#### 7.8 **Deemed Possession**

It is understood by the Allottee/Transferee that even if the Allottee/Transferee fails to take possession of the Bungalow within the Possession Period, the Allottee/Transferee

shall be deemed to have taken possession on the 61<sup>st</sup> day from the date of Possession Notice which date, for all purposes and irrespective of the actual date when the Allottee/Transferee takes physical possession of the Bungalow, will be deemed to be the Possession Date.

## 7.9 Responsibilities

On and from the Possession Date:

- 7.9.1 The Bungalow shall be at the sole risk and cost of the Allottee/Transferee and the Promoter/Transferor shall have no liability or concern thereof;
  - 7.9.2 The Allottee/Transferee shall become liable to pay the Maintenance Charges in respect of the Bungalow and the Common Areas and facilities on and from the Possession Date;
  - 7.9.3 All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the authorities concerned relating to the undivided interest in the Common Areas shall be paid and borne by the Allottee/Transferee proportionate to his interest therein and those relating only to the Bungalow shall be borne solely and exclusively by the Allottee/Transferee, with effect from the Possession Date.
  - 7.9.4 All other expenses necessary and incidental to the management and maintenance of the Project.
- 7.10 The Promoter/Transferor agrees to pay all outgoings before transferring the physical possession of the Bungalow to the Allottee/Transferee, which it has collected from the Allottee/Transferee, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter/Transferor fails to pay all or any of the outgoings collected by it from the Allottee/Transferee or any liability, mortgage loan and interest thereon before transferring the Bungalow to the Allottee/Transferee, the Promoter/Transferor agrees to be liable, even after the transfer of the Bungalow, to pay such outgoings and penal charges, if any, to the authority concerned 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.

## **8. DEED OF SALE-CUM-ASSIGNMENT OF THE BUNGALOW**

- 8.1 The Promoter/Transferor, on receipt of complete amount of the Sale Price and other charges and deposits specified in this Agreement and in particular the charges specified in clause 8.2 below, from the Allottee/Transferee, shall execute a Deed of Sale-Cum-Assignment (“**Conveyance Deed**”) and transfer the Bungalow within 3(three) months from the issuance of the completion/occupancy certificate..
- 8.2 The Allottee/Transferee shall be required to pay the entire stamp duty, registration fee, any penalty imposed, legal fees/documentation charges (as specified in **Schedule 5** hereunder written), other taxes and incidental charges for registering the Deed of Sale-Cum-Assignment as also other levies and/or charges as may be levied by any Government and/or other authority from time to time and as applicable at the time of registration, in addition to all prior deposits/payments made by the Allottee/Transferee. Such amount shall be deposited by the Allottee/Transferee within 15 (fifteen) days from the date of issuance of notice by the Promoter/Transferor calling for such payment to effect registration of Deed of Sale-Cum-Assignment. However, in case the Allottee/Transferee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee/Transferee authorizes the Promoter/Transferor to withhold registration of the Deed of Sale-Cum-Assignment in his/her/its favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter/Transferor is made by the Allottee/Transferee. The Allottee/Transferee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).
- 8.3 The Deed of Sale-Cum-Assignment of the Bungalow shall be drafted by the Solicitors/Advocates of the Promoter/Transferor and shall be in such form and contain such particulars as may be approved by the Promoter/Transferor. No request for any changes whatsoever in the Deed of Sale-Cum-Assignment will be entertained by the Promoter/Transferor unless such changes are required to cure any gross mistake or typographical or arithmetical error.

8.4 Subject to the Agreement, the Promoter/Transferor agrees and acknowledges that, the Allottee/Transferee shall have the right to the Bungalow as mentioned below:

- (i) The Allottee/Transferee shall have exclusive ownership of the Bungalow;
- (ii) The Allottee/Transferee shall also have undivided proportionate share in the Common Areas. Since the share/interest of Allottee/Transferee in the Common Areas is undivided and cannot be divided or separated, the Allottee/Transferee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee/Transferee to use the Common Areas shall always be subject to the timely payment of Maintenance Charges and other charges as applicable. It is clarified that the Promoter/Transferor shall convey undivided proportionate title in the Common Areas to the competent authority as provided in the Applicable Laws;
- (iii) That the computation of the Sale Price of the Bungalow includes recovery of price of land, construction of not only the Bungalow but also the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and fire fighting equipment in the Common Areas etc. and includes cost for providing all other facilities as provided within the Project.

8.5 It is made clear by the Promoter/Transferor and the Allottee/Transferee hereby agrees that the Bungalow 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 Project 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 Promoter/Transferor. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee/Transferee of the Project.

8.6 It is understood by the Allottee/Transferee that all other areas i.e. areas and facilities falling outside the Project shall not form a part of the declaration to be filed with competent authority to be filed in accordance with the Applicable Laws.

## **9. DEFECT LIABILITY**

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter/Transferor as per this Agreement relating to such development is brought to the notice of the Promoter/Transferor within a period of 5 (five) years from the Possession Date, it shall be the duty of the Promoter/Transferor to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter/Transferor's failure to rectify such defects within such time, the Allottee/Transferee shall be entitled to receive appropriate compensation in the manner as provided under the Applicable Laws.

**10. RIGHT OF ALLOTTEE/TRANSFEREE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES**

The Allottee/Transferee hereby agrees to purchase the Bungalow on the specific understanding that his/her/its right to the use of Common Areas shall be subject to timely payment of Maintenance Charges, as determined by the Promoter/Transferor/Maintenance Company (or Association) and performance by the Allottee/Transferee of all his/her/its obligations in respect of the terms and conditions specified by the Promoter/Transferor/Maintenance Company and/or Association from time to time.

**11. RIGHT TO ENTER THE BUNGALOW FOR REPAIRS**

The Promoter/Transferor/Association shall have rights of unrestricted access of all Common Areas, parking spaces for providing necessary maintenance services and the Allottee/Transferee agrees to permit the Association and/or maintenance agency to enter into the Bungalow 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.

**12. GENERAL COMPLIANCE WITH RESPECT TO THE BUNGALOW:**

Subject to this Agreement, the Allottee/Transferee shall, after taking possession, be solely responsible to maintain the Bungalow at his/her/its own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Bungalow, or the Common Areas which may be in violation of any laws or rules of any authority or change or alter or make additions to the Bungalow and keep the Bungalow, 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. is not in any way damaged or jeopardized. The Allottee/Transferee further undertakes, assures and guarantees that he/she/it would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face/facade of the Tower or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottee/Transferee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee/Transferee shall not store any hazardous or combustible goods in the Bungalow or place any heavy material in the common passages or staircase of the Tower. The Allottee/Transferee shall also not remove any wall, including the outer and load bearing wall of the Bungalow. The Allottee/Transferee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter/Transferor and thereafter the Association. The Allottee/Transferee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

### **13. ADDITIONAL CONSTRUCTIONS**

The Promoter/Transferor undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the Sanctioned Plan has been approved by the competent authority(ies) except for as provided in the Applicable Laws.

### **14. COMMON AREAS AND FACILITIES AND AMENITIES**

#### **14.1 Undivided interest**

The Allottee/Transferee together with all other Allottees/Transferees of Units in the Project shall have only proportionate undivided variable and impartible interest and not any individual right in all common areas, amenities and facilities built or provided in the Project.

#### **14.2 Water supply**

Water supply to Antara will be made available from deep tube wells or any other available source as may be permitted by the concerned authorities. The installation cost will be reimbursed by the Allottees/Transferee and the usage charges will be applicable on actual consumption basis. However, after handing over the common areas and facilities of Antara, the Promoter/Transferor/Maintenance Company and/or Association, as the case may be, may make alternative arrangement for supply of potable water from



the concerned municipal/competent authority and create necessary permissible infrastructure for the same at a cost which will be proportionately reimbursed by the Allottees/Transferee as and when intimated by the Promoter/Transferor/Maintenance Company and/or Association, as the case may be

#### 14.3 Sewerage

The entire sewage of the Project will be treated by the modern sewage treatment technology. This will efficiently treat the sewage and provide clean treated water at the end, which may be used for horticulture purposes. All the Units in the Project are to be connected to this system. For greater efficiencies and environmental reasons, the Allottee/Transferee shall not dispose of solid wastes like paper and kitchen waste into the waste drains of toilets and kitchens.

#### 14.4 Solid waste management

The Promoter/Transferor/Maintenance Company/Association or any agency appointed by the Promoter/Transferor/Maintenance Company/Association will arrange for collection and disposal of solid waste as per relevant statutes.

#### 14.5 Storm water disposal

There will be a network of storm water management system through the entire Project. In order for this system to work, it is imperative that the drains are kept clear and clean at all locations.

#### 14.6 Power supply

Installation costs, deposits and other charges to be paid by the Promoter/Transferor to the Power Supply Authority (WBSEB/ WBSDCL) concerned towards obtaining, installing power and for providing electricity to common areas like street light, parks, green verge, community facilities etc., shall be borne and payable by the Allottee/Transferee proportionately. The Promoter/Transferor/Maintenance Company/Association shall recover such installation costs, deposits and other charges from the Allottee/Transferee. The amount recoverable from the Allottee/Transferee for power arrangements shall be as specified in **Parts I and II of Schedule 5** hereunder written.

The Allottee/Transferee shall pay for the Electricity Security Deposit (“ESD”) for individual electric meters allotted to the Allottee/Transferee by the Power Supply Authority.

In case the Power Supply Authority fails to provide individual meter to the Allottee/Transferee and makes provision for a bulk supply, the Promoter/Transferor shall provide sub-meters to the Allottee/Transferee upon payment of the proportionate ESD payable to the Power Supply Authority for such connection. The amount recoverable from the Allottee/Transferee will be intimated in due course as soon as the same is known to the Promoter/Transferor.

The ESD would be subject to revision and replenishment and the Allottee/Transferee shall be liable to pay proportionately such revision and replenishment to the Power Supply Authority as per their norms. In such cases the Allottee/Transferee may be required to enter into a separate agreement for supply of electricity through sub-meters.

#### **14.7 Additions or replacements**

As and when any plant and machinery, including but not limited to, DG sets, electric sub-stations, pumps, fire fighting equipment or any other plant, machinery and/or equipment of capital nature etc. require replacement, up gradation, additions etc. the cost thereof shall be contributed by all the Allottees/Transferees in the Project on pro-rata basis as specified by the Promoter/Transferor/Maintenance Company/Association. Upon completion Promoter/Transferor/Maintenance Company/Association shall have the sole authority to decide the necessity of such replacement, upgradation, additions etc. including its timings or cost thereof and the Allottee/Transferee agrees to abide by the same.

### **15. MAINTENANCE AND ASSOCIATION**

The Promoter/Transferor may manage and maintain the common parts and utilities of Antara and Renaissance by itself or may hand over these to the Maintenance Company for which all Allottees/Transferees may be required to execute the Management Agreement with the Maintenance Company.

- (a) The Allottee/Transferee shall only have the user right over the common/ open areas within Antara and the common areas of Renaissance. ....including the roads and

other service areas etc. and the same will at all times belong to the Promoter/Transferor or the Maintenance Company or any other body created by the BDA or the Promoter/Transferor. It is clarified that in case of repairs to be undertaken for such areas/ roads or other services, the Promoter/Transferor or the Maintenance Company or such other body created for that purpose, will undertake the same and the cost for the same shall be proportionately reimbursed by the Allottee/Transferee.

- (b) Required AMC charge for all capital equipment as and when required will have to be paid by the Allottee/Transferee.
- (c) For the enjoyment of the Common Areas and Facilities of Antara and Renaissance, the Allottees/Transferees shall be liable to remit the proportionate charges therefor (hereinafter the "**Maintenance Charges**") as determined by and demanded by the Promoter/Transferor or the Maintenance Company, as the case may be.
- (d) The Maintenance Charges shall be recovered on such estimated basis on monthly, quarterly or at such intervals as may be decided by the Promoter/Transferor or the Maintenance Company, as the case may be, and adjusted against the expenses as determined. The estimates of the Promoter/Transferor or the Maintenance Company, as the case may be, shall be final and binding on the Allottee/Transferee. The Allottee/Transferee shall pay the maintenance bills on or before their due dates as will be intimated to the Allottee/Transferee.
- (e) In order to secure adequate provision of the maintenance services and due performance of the Allottee/Transferee in promptly paying the maintenance bills and other charges as raised by the Promoter/Transferor or the Maintenance Company, as the case may be, the Allottee shall pay the IFSD to the Promoter/Transferor calculated at the rate of Rs...../- per Square Feet. This amount will be used by the Promoter/Transferor / Maintenance Company for emergency repairs that may be required.
- (f) In case any Allottee/Transferee fails to pay any amount payable to the Maintenance Company:
  - (i) The defaulter Allottee/Transferee shall not be entitled to avail any maintenance services;
  - (j) Interest will become payable by the defaulter Allottee/Transferee @ 18 % per annum on the defaulted amount;
  - (k) The Promoter/Transferor or the Maintenance Company, as the case may be, shall adjust the unpaid amount from the IFSD /IFMSD. If due to such adjustment in IFSD / IFMSD falls below the six months average of the Maintenance Charges, then the

defaulter Allottee/Transferee shall make good the resultant shortfall within fifteen days of being called upon to pay the amount of the short fall.

- (g) The Maintenance Company shall have the right to increase the IFSD from time to time keeping in view the increase in the cost of maintenance services and the Allottee/Transferee shall pay such increases within fifteen (15) days of written demand by the Maintenance Company or the Promoter/Transferor on its behalf. If the Allottee fails to pay such increase in the IFSD or to make good the shortfall as aforesaid on or before its due date, then the Promoter/Transferor may in its sole discretion have the right to re-enter upon the Property.
- (h) The unpaid amounts of the Maintenance Company shall also be a first charge on the Property similarly as EDC.
- (i) To secure due payment of the Maintenance Charges, the Allottees/Transferees will be required to deposit with the Promoter/Transferor the IFMSD which will be equivalent to 6 (six) months monthly Maintenance Charges. As and when the Maintenance Charge is increased, all Allottees /Transferees will be required to deposit with the Promoter/Transferor or the Maintenance Company, as the case may be, such further sum towards IFMSD so that at all material times the IFMSD is equivalent to 6 (six) months monthly Maintenance Charges at that point of time.
- (j) The Promoter/Transferor will transfer the unused IFMSD and the IFSD to the Maintenance Company upon its formation as and when formed.
- (k) The Allottee/Transferee agrees and undertakes that he/she/they shall join any association/society of owners as may be intimated by the Promoter/Transferor; on behalf of owners and to pay any fees, subscription charges thereof and to complete such documentation and formalities as may be deemed necessary by the Promoter/Transferor for this purpose. The onus of forming an association/ society of owners will at all time be that of the Allottee/Transferee /s.

## **16. REPRESENTATIONS AND WARRANTIES OF THE OWNER AND PROMOTER/TRANSFEROR**

The Owner and the Promoter/Transferor hereby, jointly, represents and warrants to the Allottee/Transferee as follows:-

- (i) The Owner have absolute, clear and marketable title with respect to the Project Land; the Promoter/Transferor has requisite rights to carry out development upon

the Project Land;

- (ii) The Promoter/Transferor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the Project Land or the Project;
- (iv) There are no litigation pending before any Court of law with respect to the Project Land, Project or the Bungalow;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and Bungalow are valid and subsisting and have been obtained by following due process of law. Further, the Promoter/Transferor has been and shall, at all times, remain to be in compliance with all Applicable Laws in relation to the Project, Project Land, Tower and Bungalow and Common Areas;
- (vi) The Promoter/Transferor 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/Transferee created herein, may prejudicially be affected;
- (vii) The Promoter/Transferor 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 Project Land, including the Project and the Bungalow which will, in any manner, affect the rights of Allottee/Transferee under this Agreement;
- (viii) The Promoter/Transferor confirms that the Promoter/Transferor is not restricted in any manner whatsoever from selling the said Bungalow to the Allottee/Transferee in the manner contemplated in this Agreement;
- (ix) Before or at the time of execution of the Conveyance Deed the Promoter/Transferor shall handover lawful, vacant, peaceful, physical possession of the Bungalow to the Allottee/Transferee and the Common Areas to the Association;
- (x) The Owner/Promoter/Transferor has duly paid and shall continue to pay and discharge till handing over of possession of the Bungalow 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 Project to the competent Authorities;

- (xi) 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 Project Land) has been received by or served upon the Promoter/Transferor in respect of the Project Land and/or the Project.

Due to any operation of any law or any statutory order if any portion of the entire scheme is discontinued or truncated then the Allottee/Transferee/s affected by such discontinuation or truncation will have no right of compensation from the Promoter/Transferor. The Promoter/Transferor will however, refund all amounts received from such Allottee/Transferee/s together with applicable interest.

## **17. COVENANTS OF THE ALLOTTEE/TRANSFEREE**

### **17.1 Residential use**

The Allottee/Transferee shall not use the Bungalow or permit the same to be used for any purpose other than residential or for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of other Units or for any illegal or immoral purposes.

### **17.2 Hazardous materials**

The Allottee/Transferee shall not store in the Bungalow any goods which are of hazardous, combustible or dangerous nature or storing of which goods is objected to by the concerned local or other authority.

### **17.3 Additions**

The Allottee/Transferee shall not make any additions or alterations in the Bungalow or cause damage to or nuisance in the Bungalow or in the Project in any manner. In case any partitions, interiors, false ceilings etc. are installed by the Allottee/Transferee, then all necessary permissions from the authorities, if required, will be obtained by the Allottee/Transferee directly at his own cost. In any case the Allottee/Transferee shall not be entitled to carry out any structural changes in the Bungalow.

#### **17.4 Advertisements etc.**

The Allottee/Transferee shall not put up any name plate, sign board, neon sign, publicity or advertisement material in the Common Areas of the Bungalow and/or the Project and shall not change the colour scheme of the outer walls or painting of the exterior side of the doors and windows etc. or carry out any change in the exterior elevation or design, with a view to maintain uniform aesthetics.

#### **17.5 Co-operation**

The Allottee/Transferee shall at all times co-operate with the other Allottees/Transferees/occupiers of the Units in the management and maintenance of the Bungalow and the Project.

#### **17.6 Transfer**

The Allottee/Transferee shall not be allowed to transfer and/or alienate the Bungalow before a period of 2 (two) years from issuance of Allotment Letter (Lock-in-period). After the lock-in-period at any time before registration of the transfer document, the Allottee/Transferee may transfer the allotment made in his/ her favour as per the terms mentioned hereinbelow.

The Allottee/Transferee shall not transfer or assign the rights under this Agreement without prior written permission from the Promoter/Transferor till such time all payments under this Agreement are cleared. The Promoter/Transferor shall retain the first right of refusal for such transfer of rights. Where the Promoter/Transferor does not exercise the above right of pre-emption then in that event transfer of rights before the completion and handover of the Unit, the Allottee/Transferee shall pay a transfer fee @ 3% (three percent) on the prevailing market value of the Unit determined by Directorate of Registration and Stamp Revenue, Finance Department, Government of West Bengal, at the date of such transfer or on transaction amount, whichever is higher. Such transfer however shall be permissible only if the first instalment as per this Agreement has been paid in full and all other payments that may be due under this Agreement have been cleared in total.

#### **17.7 Taxes**

If at any time after the Effective Date there be imposition of any new or enhancement in any tax or levy or fees or charges on the transfer or construction of the Bungalow, the same shall be borne and paid by the Allottee/Transferee within 7 days of demand being made by the Promoter/Transferor without raising any objection thereto.17.8

**Direction by any competent authority**

In the event the Promoter/Transferor is directed by any competent authority to earmark a portion of the Project Land for construction of such flats and/or dwelling units for Economically Weaker Sections of the Society (EWS), schools shops, club/community centre, commercial premises/buildings etc., then the Allottee/Transferee/s shall not have any right, title or interest in any form or manner in the Project Land on which such flats and/or dwelling units for the EWS, school(s), shops, commercial premises, religious building, club, community centre and/or the buildings constructed thereon and facilities provided therein. Further, the Allottee/Transferee/s shall not have any claim or right to any commercial premises and/or buildings or interfere in the matter of booking, allotment and finalisation of allotment of the flats and/or dwelling units for EWS, school(s), shops, commercial premises/buildings, club / community centre or in the operation and management of shops, clubs, community centre, school(s), commercial premises, and/or buildings.

**18. EVENTS OF DEFAULTS AND CONSEQUENCES**

18.1 Subject to the Force Majeure events and Reasonable Circumstances, the Promoter/Transferor shall be considered under a condition of Default, in the following events:

- (i) Promoter/Transferor fails to provide ready to move in possession of the Bungalow to the Allottee/Transferee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Bungalow shall be in a habitable condition which is complete in all respects;
- (ii) Discontinuance of the Promoter/Transferor's business as a Promoter/Transferor on account of suspension or revocation of his registration under the provisions of the Applicable Laws or the rules or regulations made thereunder.

18.2 In case of Default by Promoter/Transferor under the conditions listed above, the Allottee/Transferee is entitled to the following:



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

Provided that where the Allottee/Transferee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Promoter/Transferor, interest at Applicable Interest Rate, for every month of delay till the handing over of the possession of the Bungalow.

18.3 All defaults, breaches and/or non-compliance of any of the terms and conditions of this Agreement and/or the Allotment Letter shall be deemed to be events of defaults liable for consequences stipulated herein. Some of the indicative events of defaults are mentioned below which are merely illustrative and not exhaustive:

- (i) Failure by the Allottee/Transferee to countersign and return the Promoter/Transferor's copy of the Allotment Letter to the Promoter/Transferor within the time stipulated therefor in the Allotment Letter.
- (ii) Failure to make the payments within the date stipulated therefor in the Allotment Letter or in this Agreement of the Sale Price, stamp duty, registration fee, legal expenses, any incidental charges, including, but not limited to, security deposit, lease rent, deposits for bulk supply of electrical energy, taxes, as may be notified by the Promoter/Transferor to the Allottee/Transferee from time to time.
- (iii) Failure to execute and register the transfer deed or any other deed/ document/ undertakings/ indemnities etc. or to perform any other obligation, if any, set forth in any other agreement with the Promoter/Transferor relating to the Bungalow. Failure to take possession of the Bungalow within the date stipulated by the Promoter/Transferor in its notice for possession.

- (iv) Failure to execute the Maintenance Agreement and/or to pay on or before its due date the Maintenance Charges, maintenance security deposits, or any increases in respect thereof, as demanded by the Promoter/Transferor, its nominee, other Body or Association of Owners/Association of the Antara or Renaissance, as the case may be.
- (v) Failure, pursuant to a demand by the Promoter/Transferor in terms of this Agreement, to become a member of the association of owners of Antara and/or Renaissance or to pay subscription charges etc. as may be required by the Promoter/Transferor or the association of owners, as the case may be.
- (vi) Assignment of the Allotment Letter or any interest of the Allottee/Transferee therein without prior written consent of the Promoter/Transferor.
- (vii) Dishonour of any cheque(s) given by any Allottee/Transferee for any reason whatsoever.
- (viii) Failure to abide with the Development Control Regulations/Hand Book.
- (ix) Any other acts, deeds or things which the Allottee/Transferee may commit, omit or fail to perform in terms of this Agreement, any other undertakings, affidavits, indemnities etc. or as demanded by the Promoter/Transferor which in the opinion of the Promoter/Transferor amounts to an event of default and the Allottee/Transferee shall be bound to abide by the decision of the Promoter/Transferor in this regard which shall be final and binding on the Allottee/Transferee.

18.4 Without prejudice to the rights of the Promoter/Transferor to charge interest in terms of this Agreement, upon the occurrence of any one or more of event(s) of default under this Agreement including, but not limited to, those specified above, the Promoter/Transferor may at its sole discretion shall issue a notice of such default to the Allottee/Transferee and the Allottee/Transferee shall be provided with a period of fifteen (15) days from the date of such notice to cure the said default or breach. In the event that the Allottee/Transferee fails to cure such default or breach, within fifteen (15) days from the date of notice (or such default or breach is not capable of being rectified), the Promoter/Transferor shall have the option to cancel and terminate this Agreement by sending a cancellation letter by Registered/Speed Post with A/D at the address provided by the

Allottee/Transferee(s) and/or e-mail at the e-mail address provided by the Allottee/Transferee, intimating him of the specific breach or default of terms and conditions in respect of which the Promoter/Transferor is cancelling and terminating this Agreement. On such cancellation, the allotment and this Agreement shall stand immediately cancelled and the Allottee/Transferee shall have no right whatsoever with respect to the Bungalow. Upon cancellation of the allotment and termination of the Agreement, the Promoter/Transferor shall, within 45 (forty-five) days from such termination, refund by way of cheque/demand draft all amounts paid by the Allottee/Transferee till the date of cancellation less the Cancellation Charges without interest, being the liquidated damages payable to the Promoter/Transferor:

## **19. DISPUTE RESOLUTION**

- 19.1 The Parties shall attempt in good faith to resolve any dispute, difference, conflict or claim arising out of or in relation to the Agreement through negotiations. If the dispute has not been settled through negotiation within fourteen (14) days from the date on which either Party has served written notice on the other of the dispute (“**Dispute Notice**”) then the following provisions shall apply.
- 19.2 In the event of a dispute arising out of or in connection with the Agreement not being resolved in accordance with the above provisions, then in that event, shall be settled through the adjudicating officer appointed under the Applicable Laws.

## **20. MISCELANEOUS**

### **20.1 Compliance of laws relating to remittances**

The Allottee/Transferee, 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 and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter/Transferor with such permission, approvals which would enable the Promoter/Transferor 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 Regulations of

the Reserve Bank of India or any other applicable law. The Allottee/Transferee 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 shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

The Promoter/Transferor accepts no responsibility in this regard. The Allottee/Transferee shall keep the Promoter/Transferor fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/Transferee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/Transferee to intimate the same in writing to the Promoter/Transferor immediately and comply with necessary formalities if any under the applicable laws. The Promoter/Transferor shall not be responsible towards any third party making payment/remittances on behalf of any Allottee/Transferee and such third party shall not have any right in the application/allotment of the said Bungalow applied for herein in any way and the Promoter/Transferor shall be issuing the payment receipts in favour of the Allottee/Transferee only.

## **20.2 Compliance of laws, notifications etc. by the Allottee/Transferee**

The Allottee/Transferee is entering into this Agreement for the allotment of the Bungalow with the full knowledge of all laws, rules, regulations, notifications applicable to the projects in general and this Project in particular. That the Allottee/Transferee hereby undertakes that he/she/it shall comply with and carry out, from time to time after he/she/it has taken over for occupation and use the said Bungalow, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Bungalow at his/her/its own cost.

The Allottees/Transferees shall from time to time sign all applications, papers, documents, maintenance agreements, electricity agreements and other relevant papers, as required, in pursuance of the Allotment made to the Allottee and do all acts, deeds and things as the Promoter/Transferor may require of the Allottee/Transferee in the interest of Antara and/or Renaissance

## **20.3 Development Control Regulations:**

The Allottees/Transferees shall abide by the terms and conditions of the Development Control Regulations/ Hand Book to be issued by the Promoter/Transferor to enable it to

regulate the future developments of Renaissance. The Development Control Regulations shall at all times be considered a part of this Agreement and shall survive the transfer deed in respect of the Property in favour of the Allottee/Transferee. Any violation of this condition shall entitle the Promoter/Transferor to seek remedies provided under this Agreement in cases of breach, non-payment, defaults etc.

#### **20.4 Binding effect**

Forwarding this Agreement to the Allottee/Transferee by the Promoter/Transferor does not create a binding obligation on the part of the Promoter/Transferor or the Allottee/Transferee until, firstly, the Allottee/Transferee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Schedule within 15 (fifteen) days from the date of receipt by the Allottee/Transferee and secondly, appears for registration of the same before the concerned Registrar as and when intimated by the Promoter/Transferor. If the Allottee/Transferee fails to execute and deliver to the Promoter/Transferor this Agreement within 15 (fifteen) days from the date of its receipt by the Allottee/Transferee and/or appear before the Registrar for its registration as and when intimated by the Promoter/Transferor, then the Promoter/Transferor shall serve a notice to the Allottee/Transferee for rectifying the default, which if not rectified within 15(fifteen) days from the date of its receipt by the Allottee/Transferee, application of the Allottee/Transferee shall be treated as cancelled and all sums deposited by the Allottee/Transferee in connection therewith shall be returned to the Allottee/Transferee without any interest or compensation whatsoever after deducting cancellation charges.

Further in case of joint allottees, any document signed/accepted/acknowledged by any one of the Allottee/Transferee shall be binding upon all the other joint Allottees/Transferees

#### **20.5 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 Bungalow, as the case may be.

## 20.6 **Right to amend**

This Agreement may only be amended through written consent of the Parties. However it is clarified that the parties shall be bound to enter into a fresh Agreement to Sale annulling this Agreement, if required to do so, under the WBHIRA and/or any other applicable law for the time being in force.

## 20.7 **Provisions of this Agreement applicable on the Allottee/Transferee/subsequent Allottee/Transferees**

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

## 20.8 **Waiver not a limitation to enforce**

The Promoter/Transferor may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee/Transferee in not making payments as per the Payment Schedule including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee/Transferee that exercise of discretion by the Allottee/Transferee in the case of one purchaser shall not be construed to be a precedent and/or binding on the Promoter/Transferor to exercise such discretion in the case of other Allottee/Transferees. Failure on the part of the Promoter/Transferor 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 hereinafter to enforce each and every provision.

## 20.9 **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.

#### **20.10 Method of calculation of proportionate share wherever referred to in this Agreement**

Wherever in this Agreement it is stipulated that the Allottee/Transferee has to make any payment, in common with other Allottee/Transferees in the Project, the same shall be the proportion which the carpet area of the Bungalow bears to the total carpet area of all the units in the Project.

#### **20.11 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.

#### **20.12 Place of execution and Stamp duty and Registration Fees**

The execution of this Agreement shall be complete only upon its execution by the Promoter/Transferor through its authorized signatory and the Allottee/Transferee at the Promoter/Transferor's Office, or at some other place, which may be mutually agreed between the Promoter/Transferor and the Allottee/Transferee, in Burdwan and after the Agreement is duly executed by the parties the said Agreement shall be registered at the office of the concerned Registrar. Hence this Agreement shall be deemed to have been executed at Burdwan.

The stamp duty, registration fees and other incidental charges in respect of this Agreement shall be borne and paid by the Allottee/Transferee.

#### **20.13 Non-waiver**

Any failure or delay by the Parties in exercising any right or remedy provided by law under or pursuant to this Agreement shall not impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

#### 20.14 Indemnity

Each Party (“**Indemnifying Party**”) shall indemnify and agrees to defend and to keep the other (“**Indemnified Party**”) indemnified including its successors, officers, directors, agents and employees and save harmless against all costs, expenses (including attorneys’ fees), charges, loss, damages, claims, demands or actions of whatsoever nature by reason of:

- i. the non-performance and non-observance of any of the terms and conditions of the Agreement by the Indemnifying Party;
- ii. acts of negligence or intentional misconduct by the Indemnifying Party;
- iii. breach of the provisions of this Agreement by the Indemnifying Party;
- iv. any representation and warranty, express or implied, by the Indemnifying Party found to be misleading or untrue;
- v. failure by the Indemnifying Party to fulfill its obligations under any applicable law; and

#### 20.15 Co-operation

Should any claim, demand, suit or other legal proceeding be made or instituted by any Party against any third party which arises out of any of the matters relating to this Agreement, each Party shall give the other all pertinent information possessed by such Party and reasonable assistance in the defence or other disposition thereof.

#### 20.16 Further Assurances

The Parties shall, with all reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by the Agreement and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of the Agreement and carry out its provisions.

#### 20.17 Relationship of Parties



The Agreement is entered amongst the Parties on principal to principal basis.

#### 20.18 Notices

All notices to be given by any Party to the other whether hereunder or otherwise shall be given in writing and signed by the Party giving it. Such notice shall be served by delivering by hand or sending by e-mail or courier or speed/registered postwith A/D to the address set forth below in respect of each Party:

**A. PROMOTER/TRANSFEROR:**

Address : Shrachi Tower, 686, Anandapur, Eastern Metropolitan  
Bypass – R.B. Connector Junction, Police Station:  
Anandapur, Post Office: Madurdaha Kolkata: 700107  
E-mail : sales@shrachi.com  
Attn : Mr. Anshuman Sarkar

**B. ALLOTTEE/TRANSFeree:**

Address : [●]  
E-mail : [●]  
Attn : Mr/Ms

That in case there are joint Allottee/Transferees all communications shall be sent by the Promoter/Transferor to the Allottee/Transferee 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/Transferees.

#### 20.19 Jurisdiction

The Courts at Kolkata shall have exclusive jurisdiction.

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED AS OF THE DATE FIRST ABOVE WRITTEN.**

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Signed for and on behalf of  
**[SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED]**

By : .....

Title : .....

**FOR INDIVIDUALS**

---

Signed by  
**[ALLOTTEE/TRANSFEE]**

By : .....

**FOR INDIVIDUALS (POA)**

---

Signed for and on behalf of  
**[ALLOTTEE/TRANSFEE]**

By : .....

Title : Power of Attorney holder

**FOR OTHER THAN INDIVIDUALS**

---

Signed for and on behalf of  
**[ALLOTTEE/TRANSFEE]**

By : .....

Title : .....

**SCHEDULE 1  
PART A**

**(Description of the Project Land)**

**ALL THAT** the piece and parcel of land measuring an area of 254.74 Acres comprised in several plots having R.S./C.S plot numbers in Mouza: Goda, JL. No.- 41, Mouza: Isufabade, JL. No.- 17, Mouza: Nababhat, JL. No. 16 and Mouza: Kantrapota JL. No.- 28 all within Police Station Burdwan, District Purba Burdwan and adjoining NH- 2 within the state of West Bengal as written hereunder.

| Sl. No. | Mouza      | J.L. No | Police Station | District | Area(in Acre) |
|---------|------------|---------|----------------|----------|---------------|
| 1.      | Goda       | 41      | Burdwan        | Burdwan  | 147.86        |
| 2.      | Nababhat   | 16      | Burdwan        | Burdwan  | 5.47          |
| 3.      | Isufabad   | 17      | Burdwan        | Burdwan  | 15.56         |
| 4.      | Kantrapota | 28      | Burdwan        | Burdwan  | 85.85         |

**Total : 254.74 Acres**

#### **PART B**

##### **(Chain of Title of Project Land)**

- (a) Burdwan Development Authority("BDA") , with the approval of the Land and Land Reforms Department, Govt. of West Bengal, had acquired the Land under the Land Acquisition Act, 1894 through the LA Collector, Burdwan and had duly taken possession thereof from the LA Collector on 26<sup>th</sup> February, 2007.
- (b) By a Memorandum of Agreement dated 8<sup>th</sup> March, 2006, BDA had engaged Bengal Shrachi Housing Development Limited ("Bengal Shrachi") for development of the Project Land by constructing an integrated Township thereat ('the Township') and had thereafter handed over its possession to Bengal Shrachi.
- (c) With the consent of BDA, Bengal Shrachi along with one Xander Investment Holding VI Limited had incorporated a SPV named Shrachi Burdwan developers Private Limited( the 'Promoter/Transferor'), primarily for developing the Township, which has been christened "**Renaissance**", and Bengal Shrachi had handed over possession of the Project Land to the Promoter/Transferor therefor.
- (d) By the Head Lease BDA has leased the entire Project Land to the Promoter/Transferor under the terms and conditions therein, Thus the Promoter/Transferor is now the Lessee of the Project Land.

**SCHEDULE 2**

**Part-I**

**[Subject matter of Sale]**

**(Bungalow Building)**

**ALL THAT** the One storied Bungalow having a constructed area of ..... **Sq. Ft.** being Bungalow No. ...., termed as ....., Bungalow Type ..... and shown bordered in **Green in the Plan A** annexed hereto TOGETHER WITH Right to use the Common Areas mentioned in the Fourth Schedule heretofore written.

**Part-II**

**[Subject matter of Assignment]**

**(Bungalow Land)**

The plot of land, out of the Project Land described in the First Schedule having an area of \_\_\_\_\_ **Cottahs** in **R.S. Dag No.** \_\_\_\_\_ being **L.R. Plot No.** \_\_\_\_\_, **L.R. Khatian** \_\_\_\_\_, in Mouza Goda, J.L. No. 41 and in **R.S. Dag No.** \_\_\_\_\_ being **L.R. Plot No.** \_\_\_\_\_, **L.R. Khatian** \_\_\_\_\_, Mouza Kantrapota, J.L. No. 28; and known as Bungalow Plot No. ...., Bungalow Type .....within the aforesaid Zone being ..... and shown **bordered in Red in the Plan B** annexed hereto and butted and bounded as hereunder.

On the North by: \_\_\_\_\_  
On the South by: \_\_\_\_\_  
On the East by: \_\_\_\_\_  
On the West by : \_\_\_\_\_

**SCHEDULE 3**

**(Floor Plan of the Bungalow)**

**SCHEDULE 4**

**(Sanctioned Plans)**

**SCHEDULE 5  
("Other Charges & Deposits")**

**Part-I  
[Other Charges]**

- 1. Electricity Service Connection Charge:** Costs incurred in making arrangements with WBSEDCL on actual for giving direct L.T connection to the Allottee/Transferee will be payable to the Promoter/Transferor by the Allottee/Transferee.
- 2. Association Formation Charges:** Costs incurred by the Promoter/Transferor for formation of Association will be payable to the Promoter/Transferor by the Allottee/Transferee on actual.
- 3. Documentation Charges:** The documentation charges or legal fees shall be paid by the Allottee/Transferee at the rate of 1 % (One per cent) of the Total Sale Price.
- 4. External Development Charges:** The External Development Charges calculated at the rate of Rs. ..../- (.....) per square feet of the constructed area of the Bungalow shall be payable by the Allottee/Transferee to the Promoter/Transferor.
- 5. Lease Rent:** The Allottee/Transferee shall pay the rental charges under the Head Lease to the Burdwan Development Authority (BDA) in respect of the Bungalow Land for the residue period of the Head Lease as also its renewals, if any, to be revised upwards of every 5 (five) years as contained in the Head Lease without any deductions of whatsoever nature and/or kind.
- 6. Infrastructure Equipment Charges:** Costs incurred by the Promoter/Transferor in making arrangements for providing equipments for infrastructure will be payable to the Promoter/Transferor by the Allottee/Transferee at the rate of Rs. ..../- (.....) per square feet.

Further other miscellaneous charges, taxes, levies or penalties in relation to the transfer of the Bungalow including preparation of the Transfer Deed and other documents if any to be executed in pursuance thereof shall also be paid by the Allottee/Transferee.

**Part-II**  
**[Deposits]**

1. **Corpus Deposit:** An interest free corpus deposit calculated at the rate of Rs. ....../- (Rupees ..... ) per Cottah ("**Corpus Deposit**") for the Bungalow shall be paid by the Allottee/Transferee to the Promoter/Transferor, on or before a date to be notified by the Promoter/Transferor which date shall not be a date later than the Possession Date. The amount of such Corpus Deposit payable shall be intimated by the Promoter/Transferor on or before possession date. The Corpus Deposit shall be used by the Promoter/Transferor /Maintenance Company/Association for repair of the Project provided therein. Notwithstanding the above, the Promoter/Transferor reserves the right to utilize this deposit to adjust any realizable dues from the Allottee/Transferee. The unused portion of the Corpus Deposit shall be transferred to the Association without interest when incorporated.
  
2. **Electricity Security Deposit:** Deposits on actual to be incurred regarding obtaining of L.T. connection from WBSECDL will be payable to the Promoter/Transferor by the Allottee/Transferee.

**SCHEDULE 6**  
**("Common Expenses")**

The expenses of the Common Portions mentioned herein will be proportionately shared by the Allottee/Transferee with all the other Allottee/Transferees as follows:

1. The costs and expenses relating to the Project shall be borne by all the Allottee/Transferee in the proportion constructed area of any Bungalow will bear to the area of all the other constructed areas in the Project which will include all costs for maintaining the Common Portions.
2. Some of the expenses mentioned herein may be common to all the Allottee/Transferee or only to those of any particular Bungalow as be decided by the Promoter/Transferor or the Association, as the case may be.

3. The expenses for maintenance, operation, and renovation etc. of the Project shall be borne and paid by the Allottee/Transferee to the extent and in the manner the Promoter/Transferor or the Association, as the case may be, may decide.
4. The expenses shall, inter-alia, include the following:
  - i. **Maintenance:** All expenses for maintaining, operating, repairing, renovating, upgrading, painting, rebuilding, reconstructing, decorating, replacing, amending, renewing and where appropriate cleansing of the Common Portions and plantation of trees, maintaining the garden and supplying of round the clock water.
  - ii. **Staff:** The salaries, emoluments and all other financial benefits of the persons to be employed by the Promoter/Transferor or the Association, as the case may be, for managing and maintaining and security of the Common Areas and Facilities and Utilities of the Project.
  - iii. **Operational:** All expenses for running and operating, including electricity charges of the utilities and facilities, which shall include cost of repairing, upgrading, renovating or replacing any of them and include electricity charges.
  - iv. **Insurance:** Costs towards payment of premium for insuring the Bungalows, Common Portions.
  - v. **Rates, taxes and outgoings:** All rates, levies, taxes, lease rent or fees that are to be paid by the Promoter/Transferor or the Association, as the case may be, for providing the services, which are payable under any existing law or enforced under any other enactment in future.
  - vi. **Others:** Any other expenses incurred by the Promoter/Transferor or the Association, as the case may be, in respect of the Project and its Common Portions, not specifically mentioned herein including, but not restricted to, litigation expenses.

## **SCHEDULE 7**

### **("Common Rules")**

#### **1. The Allottee/Transferee shall not:**

- 1.1 Not to engage in any activity, which is offensive, obnoxious or injurious to public health
- 1.2 Not to use or allow any part of the Bungalow to be used for any illegal or immoral purposes or any other purpose which may cause annoyance or inconvenience to of the other occupiers in the Project
- 1.3 Not to use or allow to be used the Bungalow or any part or portion thereof for the purpose of public guest house, hotel, boarding house or for any other purpose similar thereto
- 1.4 Not to claim any right, title and/or interest of whatsoever nature or kind over or in respect of any other part or portion of the Project

- 1.5 Not to transfer singly the lease hold interest of any part or portion of the Bungalow Land without the Bungalow Building constructed thereon
- 1.6 Not to construct any floor or make any alteration or modifications in the structure without the approval of the Promoter/Transferor
- 2. The Allottee/Transferees shall:**
  - 2.1 Carry out the terms embodied in this Deed as well as those in the Head Lease and will continue to be bound thereby
  - 2.2 Carry out, observe and fulfill the General Terms and Conditions, a copy whereof has been received by the Allottee/Transferee while making the application for provisional allotment, and other terms and the rules that have since been promulgated and may hereafter be promulgated for or relating to development, control, code of conduct, infrastructure and aesthetic controls and/or any other Code or Rules, which have been handed over to the Allottee/Transferee at or before the execution hereof or will be handed over to the Allottee/Transferee from time to time which may, hereafter, be introduced by way of amendment or otherwise by or on behalf of the Promoter/Transferor for the beneficial use and enjoyment of the Project by all its occupiers
  - 2.3 Pay the lease rent to BDA in advance for the year for which the same is payable
  - 2.4 Pay any increase in the lease rent as and when the same is revised
  - 2.5 Pay the Maintenance Charges i.e. the charges for maintenance of the Common Portions, at such rate as may be fixed from time to time
  - 2.6 Pay, in case it delays or defaults in making payment of the Maintenance Charges hereafter called the "**Allottee's/Transferee's Payables**", within the stipulated time for its payment, without prejudice to other rights of the Promoter/Transferor, interest @ 18% per annum on the defaulted amount of the Allottee's/Transferee's Payables till the date of payment along with interest thereon
  - 2.7 Pay or cause to be paid all rates and taxes or imposition which are now or hereinafter payable in respect of the Bungalow
  - 2.8 Pay for the supply of electricity consumed by the Allottee/Transferee at the Bungalow at such rate which may be fixed by the Promoter/Transferor or any other agency setup by the Promoter/Transferor or directly to the electric energy supplier, as the circumstances may require
  - 2.9 Pay for the supply of reticulated gas consumed by the Allottee/Transferee at the Bungalow at such rate which may be fixed by the Promoter/Transferor or any other agency setup by the Promoter/Transferor or any agency / body directed by the Promoter/Transferor



- 2.10 Pay or cause to be paid all rates and taxes or imposition, including Goods and Service tax and VAT, if any, payable, on the Allottee's/Transferee's Payables which are now or hereinafter in future be payable in respect thereof
- 2.11 Use and enjoy all the Common Portions subject to such restrictions which the Promoter/Transferor or any other agency set up by the Promoter/Transferor or BDA for the purpose of management and maintenance of the Project impose in the interest of all
- 2.12 Use the Bungalow solely for residential purpose and for none other and not convert it or any part thereof into a place of public worship or for any commercial purpose of whatsoever or kind
- 2.13 Give up the Bungalow on demand if it or any part thereof is at any time required by the Government for any public purpose when the Allottee/Transferee will be entitled to refund of the entire amount of compensation money paid by the Government in respect of the Bungalow
- 2.14 Permit the concerned authorities including the Promoter/Transferor, BDA and their respective agents on 24 hours notice and at all reasonable hours to enter upon the Bungalow to view its condition for all reasonable purposes
- 2.15 Keep the Bungalow reasonably clean and in habitable condition
- 2.16 Keep the boundary wall around the Bungalow in good repairs, well maintained and properly painted at all material times
- 2.17 Be deemed to have undertaken that it is well aware and admits that the Common Portions including without limitation all common areas, services and facilities such as roads, water systems, drainages, garbage disposal systems, landscapes, sewerage treatment plant and sewerage system of the Project shall always remain the property of the Promoter/Transferor and though the Promoter/Transferor will be responsible for their maintenance and management, either by itself or through a management agency which may be formed for the maintenance and management of the Project, the Allottee/Transferee shall have to pay proportionate charges for such maintenance and under no circumstances will the Allottee/Transferee object to the Promoter/Transferor transferring these areas, services and/or facilities and the responsibility of the maintenance and management thereof to any agency setup by the Transferor, hereafter called the "**FMC**", for the purpose of management and maintenance of the Common Portions. It is clarified that the FMC shall at all time work under the guidance of the Advisory Body (a body having representatives of the Promoter/Transferor and the elected members of the Owners Association as mentioned in the Maintenance Agreement.)

- 2.18 Allow persons without any obstruction or hindrance authorized by the Promoter/Transferor or BDA to inspect, repair and clear the sewerage lines, water lines and the electrical lines passing through or over the Bungalow or to do any other work in connection therewith required for the proper maintenance, usage and/or safety of the Project
- 2.19 Have no right to interfere with in any manner, any project or activity within the Project save and except through the Advisory Body
- 2.20 Allow the Promoter/Transferor and/or BDA to re enter and take possession of the Bungalow in default of observance and performance by the Allottee/Transferee of any of the terms and conditions and covenants on its part
- 2.21 Comply with all the terms, conditions and obligations as mentioned in the Head Lease
- 2.22 Apply for and have the Bungalow separately mutated and assessed in its name in the records of all concerned authorities and shall pay taxes accordingly
- 2.23 Continue to keep deposited the amount of the 'Sinking Fund & / or Corpus Deposit &/ or other Deposits by whatever named called', if any, deposited by it with the Promoter/Transferor and deposit such further sum if so required on demand with the Promoter/Transferor or the FMC, as the case may be in consultation with the Advisory Body
- 2.24 Comply with and abide by the rules and regulations of utilization of the Project known as the Development Control Regulation or Handbook for Renaissance as framed by the Promoter/Transferor or the FMC in consultation with the Advisory Body from time to time
- 2.25 Execute agreements with the FMC for the upkeep of the common areas of the Project in consultation with the Advisory Body
- 2.26 Pay monthly maintenance charges as and when requested by the FMC in consultation with the Advisory Body
- 2.27 Ensure and arrange at their own cost and efforts all precautionary measures like shoring, piling etc as required to protect the structure and services on the adjacent plots/properties and the common infrastructure of the Project during construction of any building/ structure, laying of services in the said plot/property or in the event of any additional construction, alteration, modification as per approved plan and complying with all statutory guidelines thereon

**SCHEDULE 8**  
**(Common Areas)**

|    |                                 |
|----|---------------------------------|
| a) | <b>33 KV Sub Station</b>        |
| b) | <b>Sewerage Treatment Plant</b> |
| c) | <b>Water Body</b>               |
| d) | <b>Auto/Taxi Stand</b>          |
| e) | <b>Green Area</b>               |
| f) | <b>Main Roads</b>               |
| g) | <b>Cluster Roads</b>            |

**SCHEDULE 9**

**(Details of the Sale Price)**

The Sale Price for the Bungalow is Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only ("Sale Price")) :

|                   |                                  |
|-------------------|----------------------------------|
| Building .....    | Rate of Bungalow per square feet |
| Bungalow No. .... |                                  |
| Type _____        |                                  |
| Floor _____       |                                  |
|                   |                                  |
|                   |                                  |

Explanation:

- (i) The Sale Price above includes the booking amount paid by the Allottee/Transferee to the Promoter/Transferor towards the Bungalow;
- (ii) The Sale Price above includes Taxes (consisting of tax paid or payable by the Promoter/Transferor by way of GST, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter/Transferor) up to the date of handing over the possession of the Bungalow;.

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee/Transferee to the Promoter/Transferor shall be increased/reduced based on such change/modification;

- (iii) The Promoter/Transferor shall periodically intimate to the Allottee/Transferee, the amount payable as stated in (i) above and the Allottee/Transferee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Promoter/Transferor shall provide to the Allottee/Transferee 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 Sale Price of the Bungalow includes *pro rata* share in the Common Areas as provided in this Agreement.

#### **SCHEDULE 10**

##### **(Payment Schedule)**

|  |   |
|--|---|
| <b>On Booking</b>                                      | Rs.1,00,000 + Taxes   |
| <b>On Agreement (30 days from the date of booking)</b> | 10% of Sale Price less Rs. 1,00,000/- + 50% of Corpus Deposit + Taxes |
| <b>On Commencement of work for Bungalow</b>            | 15% of Sale Price+ Taxes  |
| <b>On Completion of Foundation</b>                     | 15% of Sale Price + Taxes   |
| <b>On Completion of Ground Floor Roof Casting</b>      | 15% of Sale Price + Taxes   |
| <b>On Completion of First floor Roof Casting</b>       | 15% of Sale Price + Taxes   |
| <b>On Completion of Brick work</b>                     | 10% of Sale Price + Taxes   |
| <b>On Completion of Plaster</b>                        | 10% of Sale Price + Taxes   |
| <b>On Completion of Flooring</b>                       | 5% of Sale Price + Taxes  |
| <b>On Notice of Possession</b>                         | 5% of Sale price + 50% of Corpus Deposit + 100% Other Charges + Taxes |

#### **SCHEDULE 11**

##### **(Specifications, Amenities and Facilities for the Bungalow)**

|                        |                   |  |
|------------------------|-------------------|--|
| <b>Foundation</b>      |                   | RCC Foundation                               |
| <b>Superstructure</b>  |                   | Partial load bearing brick wall structure    |
| <b>Bedrooms</b>        | <b>Floor</b>      | Vitrified tiles                              |
|                        | <b>Walls</b>      | POP  |
| <b>Living/dining</b>   | <b>Floor</b>      | Vitrified tiles                              |
|                        | <b>Walls</b>      | POP  |
| <b>Terrace</b>         | <b>Floor</b>      | Ceramic tiles                                |
| <b>Kitchen</b>         | <b>Floor</b>      | Vitrified tiles                              |
|                        | <b>Walls</b>      | Ceramic tiles up to 2 ft. High above counter |
|                        | <b>Counter</b>    | Granite                                      |
|                        | <b>Sink</b>       | Stainless Steel                              |
| <b>Toilet</b>          | <b>Floor</b>      | Anti Skid Ceramic Tiles                      |
|                        | <b>Door</b>       | Good quality PVC door                        |
|                        | <b>Wall Dado</b>  | Ceramic tiles up to 7 ft. High               |
|                        | <b>WC</b>         | Good quality wall hung EWC                   |
|                        | <b>Wash basin</b> | Porcelain                                    |
|                        | <b>Fittings</b>   | Good quality CP fittings                     |
| <b>Main Door</b>       |                   | Laminated flush door                         |
| <b>Door</b>            |                   | Flush door                                   |
| <b>Window</b>          |                   | Powder coated aluminium                      |
| <b>Star railing</b>    |                   | MS stair railing with wooden hand rail       |
| <b>External finish</b> |                   | Weather coat paint                           |
| <b>Electrical</b>      |                   | Concealed wiring with modular switch         |
|                        |                   |  |