

THIS AGREEMENT made this ____ day of _____ Two Thousand Fifteen

BETWEEN

SALTEE INFRASTRUCTURE LIMITED(Income-tax PAN: AA ECS4854R), a company duly registered under the Companies Act 1956 and having its registered office at AE-40, Sector-I, Salt Lake City, Kolkata - 700064, represented by its authorised signatory Sri _____, hereinafter referred to as the **DEVELOPER**(which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors-in-interest and assigns) of the **FIRST PART**

AND

I) (IN THE CASE OF AN INDIVIDUAL)

_____(Income-tax PAN: _____), son/ wife of _____ residing at _____, hereinafter referred to as the **PURCHASER** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include his/her heirs, legal representatives, executors, administrators and assigns) of **SECOND PART**

OR

II) (IN THE CASE OF MORE THAN AN INDIVIDUAL/ JOINT PURCHASERS)

_____(Income-tax PAN: _____),son/wife of _____
 _____ **and** _____(Income-tax PAN: _____),
 son/wife of _____ both residing at _____,
 hereinafter jointly referred to as the **PURCHASER** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective heirs legal representatives executors administrators and assigns) of **SECOND PART**

OR

III) (IN THE CASE OF A LIMITED COMPANY)

_____ **PRIVATE LIMITED/ LIMITED**,
 (Income-tax PAN: _____), an existing company incorporated within the meaning of the Companies Act 1956 having its registered office situated at _____, represented by its director and authorised signatory Shri _____, hereinafter referred to as the **PURCHASER** (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successor and/or successors in interest and assigns) of the **SECONDPART**

AND

SHIVAM INDUSTRIAL PARKS & ESTATES LIMITED(Income-tax PAN: AAGCS8293J),a company incorporated under Part-IX of the Companies Act 1956 and having its registered office at 26/2B, KhagendraNathChatterjee Road, Shed No. 8D, Kolkata - 700002, represented by its authorised signatory **SriOm Prakash Agarwal**, hereinafter referred to as the **OWNER** (which term or expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successor or successors in interest and assigns) of the **THIRD PART**.

(The Developer, Purchaser and the Owner herein are individually also referred to as the "**Party**" and collectively as the "**Parties**")

WHEREAS:

- A. Shivam Industrial Parks & Estates Limited, the Owner herein, is the sole and absolute owner, hold vacant and peaceful possession and/or otherwise well and sufficiently entitled to **All That** the piece or parcel of land containing an area of 91.5 Decimals equivalent to 55.3575 Cottahs, more or less, situate lying at and being the demarcated portion of the Municipal Holding No. RGM 5/148 (formerly RGM 3/221), Block-A, Jogardanga, within the limits of Ward No. 05 of the Rajarhat-Gopalpur Municipality, Police Station: Airport (formerly Rajarhat), in the District of North 24 Parganas(morefully described in **Part-I of the First Schedule**hereunder written and hereinafter referred to as the "**Said Land**").
- B. The facts relating to the devolution of title of the Owner to the Said Land

are mentioned in **Part-II of the First Schedule** hereunder written.

- C. For the purpose of developing the Said Land by construction of a building complex thereat, the Owner has granted exclusive right to the Developer to develop the Said Land for the consideration and on the terms and conditions recorded in an Agreement dated 7th day of April 2014 duly registered with the District Sub-Registrar-II, North 24-Parganas, and recorded in Book No. I, CD Volume Number 6, Pages from 3998 to 4018 Being No. 02768 for the year 2014 (hereinafter referred to as the '**Development Agreement**'). In terms of the Development Agreement, the Developer has become entitled to sell and transfer the flats/apartments / parking spaces and other saleable spaces in the said building complex, with exclusive right to transfer or otherwise deal with the same in such manner as the Developer deems appropriate.
- D. Pursuant to the said Development Agreement, the Developer with the approval of the Owner caused a map or plan to be prepared for construction of two separate blocks/ buildings capable of being held and/or enjoyed independent of each other forming part of the building complex ('**Said Complex**') at the Said Land and got a building plan sanctioned by the Rajarhat-Gopalpur Municipality (**Sanctioned Plan**, which includes all sanctioned/ permissible vertical extensions and modifications made thereto, if any, from time to time) for sale of various flats/units/ spaces therein (collectively **Units**).
- E. In pursuance to the said Development Agreement and the map or plan sanctioned by the Rajarhat-Gopalpur Municipality, the Developer will commence / commenced construction of the said building complex at the Said Land.
- F. The Purchaser, being desirous of acquiring on ownership basis, has applied to the Developer for purchase of **All That** the Said Unit more fully and particularly described in the **Second Schedule** hereunder written, and the Developer has allotted the same to the Purchaser conditional upon the Purchaser entering into this Agreement

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

ARTICLE - I : SALE AND PURCHASE

1. In pursuance of the foregoing and in consideration of the benefits and mutual obligations respectively accruing to and undertaken by the Parties hereto, the Developer hereby agrees to sell and the Purchaser hereby agrees to purchase the **Said Unit** (as described in the **Second Schedule** hereunder written) on the terms, conditions and covenants herein contained.

ARTICLE - II : TOTAL CONSIDERATION

- 2.1 **Sale Price:** The total sale price as agreed to be paid by the Purchaser for purchase of the Said Unit is mentioned in **Part – I of the Fifth Schedule** hereunder written and the same shall be paid by the Purchaser to the Developer in instalments as detailed in **Part – II of the Fifth Schedule** hereunder written without any demand or default. The Purchaser agrees

that the payment of the said instalments/balance sale price within the time period as stipulated herein is the essence of the contract.

- 2.2 **Additional Costs and Charges:** In addition to the Sale Price of the Said Unit (as mentioned in the **Fifth Schedule**), the Purchaser shall also pay to the Developer, as and when demanded by the Developer, the following amounts (hereinafter collectively referred as "**Additional Cost and Charges**"):
- (a) **Utility Charges** : Rs. 50/- (Rupees Fifty) per square foot on account of costs charges and expenses for arranging electrical connection (including installation of transformer, if required, and excluding the security deposit) from the electric supply authority and further installation of a Diesel Generator for power back-up to run the basic facilities at the Said Complex including limited provision of (a) 2 KVA for the 3 Bed-roomed flat; and (b) 3 KVA for the 4 Bed-roomed flat at the Said Complex for use during power failure; additional requirement of more than standby power reserved for each Flat specified hereinabove, however, subject to availability will be charged extra.
 - (b) **Advance Common Expenses/Maintenance Charges:** interest free advance for proportionate share of the common expenses/ maintenance charges as described in the **Part III of Third Schedule** below (**Common Expenses/ Maintenance Charges**) @ Rs.2.50 (Rupees two and paise fifty only) plus cost of diesel for generator plus service tax per square foot per month, for 12 (twelve) months, from the Possession Date (**Advance Common Expenses/Maintenance Charges**). The Advance Common Expenses/ Maintenance Charges shall be utilized for meeting the Common Expenses/Maintenance Charges for the said limited period of 12 (twelve) months only and the Purchaser upon making such payment shall have no further obligation to pay any other amount towards Common Expenses/Maintenance Charges for the said period of 12 (twelve) months. The amount paid by the Purchaser as Advance Common Expenses/ Maintenance Charges shall be utilized by the Developer/ Maintenance Agency to meet all expenses towards Common Expenses/ Maintenance Charges, without obligation of any accounting for the same.
 - (c) **Deposit for Common Expenses/Maintenance Charges:** interest free deposit as security for payment of Common Expenses/Maintenance Charges for the period subsequent to said initial period of 12 months, at the rate of Rs. 10/- (Rupees ten) per square foot (**Deposit for Common Expenses/Maintenance Charges**), which shall be handed over either to the Association, upon its formation if the common maintenance function is taken over by the Association, or to the Maintenance Company looking after maintenance of common services and common parts and portions of the Said Complex.
 - (d) **Club and Rooftop Infrastructure Charge:** Rs. 50/- (Rupees Fifty) per square foot on account of the costs charges and expenses for providing and arranging the infrastructure facility at the Club and Roof top to be used in common with the other owners/ occupiers of the Said Complex and such Charges shall be paid by the Purchaser to the Developer together with the consideration amount for the

Said Unit in such instalments as mentioned in the Fifth Schedule hereunder written.

- (e) **Legal Charges:** legal fees of the Advocate P. K. Banik, who has drawn this Agreement and shall draw all further documents, shall be Rs. 25,000/- (Rupees twenty five thousand). 50% (fifty per cent) of such fee shall be paid by the Purchaser at or before execution of this Agreement and rest of the said fee shall be paid by the Purchaser within the time period specified in the Letter of Handing Over of the Said Unit or actual date of possession, whichever is earlier. Such fee shall be paid by the Purchaser through the Developer separately by account payee cheque payable at Kolkata drawn in favour of "P.K. Banik".
 - (f) **Stamp Duty and Registration Costs:** costs and expenses of Stamp Duty, Registration Fees, together with fixed miscellaneous expenses of Rs. 10,000/- (Rupees ten thousand) for registration of each document.
 - (g) **Special Amenities/Facilities:** costs and expenses for providing any special amenities/facilities in the Common Areas and Facilities (save and except those described in the **Third Schedule** below) and improved specifications of construction of the Said Building and/or Said Complex over and above the specifications described in the **Fourth Schedule** below.
- 2.3 All taxes (including service tax, sales tax, works contract tax, vat, etc.), duties, levies, surcharges, charges or fees (whether existing at present or that may be imposed or enhanced in future) under any statute rule or regulation in respect of the Said Unit and/or the Said Complex or the maintenance thereof, shall be borne and paid by the Purchaser proportionately or wholly as the case may be on demand being made by the Developer, without raising any objection thereto.
- 2.4 The Sale Price, Additional Cost and Charges and all other charges (including transfer charges/ nomination fees) shall be payable by the Purchaser to the Developer on super built up area of the Said Unit and the built up area of the Said Unit will be 25% (twenty five per cent) less than the super built up area.
- 2.5 Unless otherwise mentioned specifically, all payments under this Agreement including payments of the Sale Price and the Additional Costs and Charges as mentioned in Clause 2.1 and 2.2 respectively hereinabove shall be made by cheque or demand draft payable at Kolkata and drawn in favour of "**Saltee Infrastructure Limited**".
- 2.6 The Developer shall have first charge and/or lien over the Said Unit for all amounts due and payable by the Purchaser to the Developer provided however if the Said Unit is purchased with assistance of a financial institution, then such charge/lien of the Developer shall stand extinguished on the financial institution clearing all dues of the Developer.

ARTICLE - III : OWNER'S CONFIRMATION

- 3.1 The Owner has joined this Agreement to confirm that upon the Developer complying with its obligations towards the Owner under the Development

Agreement, the Owner shall join in as party to the deed of conveyance or transfer that be executed and registered by the Developer for sale of the Said Unit in favour of the Purchaser in terms of this Agreement and thereby convey unto and to the Purchaser its undivided variable proportionate share in the Said Land beneath the said Block 'A' / said building, attributable to the said flat, without claiming any additional consideration from the Purchaser.

ARTICLE - IV : CONSTRUCTION AND SPECIFICATION

- 4.1 The Developer shall construct the Said Complex consisting of separate blocks/ buildings at such portions of the Said Land and as per Sanctioned Plan (as may be modified from time to time), as may be recommended by the Architect, as per specifications mentioned in the **Fourth Schedule** hereunder written.
- 4.2 The specifications of construction of the Said Unit and/or the Block 'A' at the Said Complex including the Common Areas and Facilities to be provided by the Developer are described in **Fourth Schedule** hereunder written.
- 4.3 The decision of the Architect regarding quality, workmanship and variations shall be final and binding on the Parties. The Purchaser hereby consents to the variations, modifications or alterations as may be recommended by the Architect and hereby further agrees not to raise any objection to the Developer and/or the Architect making such variations, modifications or alterations.

ARTICLE - V : COMPLETION AND POSSESSION

- 5.1 The Developer shall complete the construction of the Said Unit on or before **(Completion Date)** and same may be extended by 12 (twelve) months grace period **(Extended Period)** at the option of the Developer.
- 5.2 Upon construction, finishing and making the Said Unit usable and, after receipt of the certificate from the Architect as to completion of the said Block 'A', the Developer shall send notice to the Purchaser (hereinafter called the "**Letter of Handing Over**"), requesting the Purchaser to take possession of the Said Unit within the time period as specified in the Letter of Handing Over. The Purchaser agrees to take possession of the Said Unit within the time period specified in the Letter of Handing Over after fulfilling all his/her/their/its obligations under this Agreement. The possession of the Said Unit shall be deemed to be handed over on the date on which the Purchaser takes possession of the Said Unit within the time period as specified in the Letter of Handing Over or the 15th day from the date of issue of the Letter of Handing Over, whichever is earlier (**Possession Date**).
- 5.3 At the request of the Purchaser, the Developer may at its option and subject to such conditions as it may deem fit, allow the Purchaser to have temporary access to the Said Unit for interiors and furniture works at his/her/their/its own costs provided prior full payment of the Sale Price, Additional Cost and Charges is made by the Purchaser. Cost incurred towards electricity charges for such works at the Said Unit shall be reimbursed by the Purchaser to the Developer as per debit note issued by

the Developer. The Purchaser shall complete the interiors and furniture works without disturbing or causing inconvenience to the Developer or the purchasers/occupants of other flats and without making any change in the structure and construction of the Said Unit. During such period the Developer shall continue to be in possession of the Said Unit and the Purchaser shall only have a revocable and temporary license to have access to the same for the aforesaid limited purpose and shall not be entitled to actually occupy, use or enjoy the Said Unit, till possession is given by the Developer by issuing the Letter of Handing Over.

- 5.4 The Developer shall not be responsible in case the Letter of Handing Over is not issued because of any of the following reasons:
- (a) The Purchaser having committed any default or breach of this Agreement including amount payable hereunder.
 - (b) Any extra work/additions/alterations required to be carried out in the Said Unit as per the requirement and at the cost of the Purchaser, not completed.
 - (c) Non-availability of steel, cement or any other building materials, water or electric supply, etc. and/or due to the occurrence of any circumstances of Force Majeure (defined in Clause 13.1 below) or for or on account of any other reasonable cause (for what is a reasonable cause, the decision of the Architect shall be final and conclusive).
- 5.5 The obligations and covenants of the Purchaser in respect of the use, maintenance and enjoyment of the Said Unit including payment of Maintenance Charges, electricity charges, municipal rates and taxes and other taxes and outgoings as shall be applicable from time-to-time are binding on the Purchaser. It is expressly made clear that the liability of the Purchaser to make payment of all costs, expenses and outgoings in respect of the Said Unit including the Maintenance Charges, electricity charges, municipal taxes and other taxes and outgoings shall commence from the Possession Date. Such liability shall continue till the same is paid by the Purchaser or this Agreement is cancelled/terminated by the Developer. From the Possession Date, the Purchaser shall be entitled to the rights stipulated in the **Sixth Schedule** hereto and shall have the obligations stipulated in the **Seventh Schedule** in regard to the Said Unit.
- 5.6 The Purchaser shall, after possession is made over to him/her/them/it, use and enjoy the Said Unit in a manner not inconsistent with his/her/their/its rights hereunder and without committing any breach, default or creating any hindrance to the rights of the other flat-owners and/or the Developer.
- 5.7 The Common Areas and Facilities as described in the **Third Schedule** hereunder written shall be ready for use as and when completed by the Developer and can be completed after the issue of Letter of Handing Over. The Purchaser will have no objection for the Developer carrying out work of the Common Areas and Facilities and other unfinished flats in Block 'A' or other portions of the Said Complex after completion/handing over possession of the Said Unit to the Purchaser.
- 5.8 The Common Areas and Facilities shall always be and remain subject to change and modification, as be deemed fit and necessary by the Developer, to accommodate their future plans regarding the Said Complex and their other projects and the Purchaser hereby accepts the same and the

Purchaser shall not, under any circumstances, raise any objection or hindrance thereto.

- 5.9 The Purchaser agrees that the Developer will be entitled to construct further sanctioned floors on and above the top roof of the said Block 'A' / building and/or car parking spaces and/or additional Blocks and other constructions elsewhere on the Said Land / in the Said Complex and the Purchaser shall at no time, even after the completion of the said Block 'A' and formation of the Flat-owners Association, claim any rights thereto or deprive the Developer or the persons, whom these additional areas have been sold by the Developer. The Purchaser agrees that proportionate share in the Said Land and Common Areas and Facilities shall be accordingly varied.
- 5.10 The Purchaser agrees that the Developer will be entitled to carve out certain portions of the Common Areas and Facilities in the Said Complex and allot them as private rights/ space to specific flats / other building/ block for exclusive use of those flat-owners/ other building/ block. The Purchaser shall at no time, even after the completion of the Said Complex and formation of Flat-owners Association of the said Block 'A', claim any rights thereto or deprive such owners of flat(s)/ other building/ block the private rights/ space allotted to them. It is understood that such allotments are made to provide privacy to or for better utilization of the respective flats/other building/block.
- 5.11 In case of any material defect in the construction of the Said Unit (excluding any purchased materials and/or items and any defect arising due to any act or omission on the part of the Purchaser or the Purchaser's agents or any other flat owner in the Said Complex or the Association or any other third parties), being noticed by the Purchaser within 12 months from the Possession Date, then the same shall be brought to the notice of the Developer by the Purchaser. The Developer shall refer the same to the Architect who shall decide whether the Developer is liable to make any rectification or repairs. The decision of the Architect shall be final and the Purchaser agrees to accept the same without any objection. The Developer shall, if required by the Architect, rectify the defect at its own cost. The Developer shall not have any liability and/or responsibility regarding the same after making such rectification.
- 5.11 The Purchaser, upon expiry of the aforesaid 12 (twelve) months of defects liability period, shall have no claim against the Developer in respect of any defect in the Said Unit under any circumstances.

ARTICLE - VI : CLUB AND ROOFTOP INFRASTRUCTURE

- 6.1 Said Block 'A' shall house a multi-facility Club at such portion or portions thereof or at such other portion of the Said Complex as shall be determined by the Architect. The said facilities of such size as shall be determined by the Architect of the building Project may be shifted to other locations in the Said Complex as the Architect may decide from time to time.
- 6.2 Facilities at the Club are intended to be allowed for use by the owners and/or occupiers of the various flats/units at the Said Complex and whereas the facilities at different portions of the Rooftop are intended for the use by the different age group of the owners/occupiers of various flats/units at the Said Complex subject to such rules and regulations as shall be formulated by the Developer/ Maintenance Agency as to user thereof and upon making

payment of such Facilities Charges as may be decided and/or determined by the Maintenance Agency and upon taking over maintenance and management of the Said Complex by the said Association.

- 6.3 The Purchaser shall be liable and commits himself/herself/themselves to make payment of the said Facility Charges and also the recurring charges payable in respect of the said facilities and/or cost of availing of the said facilities together with the common maintenance charges for the Said Unit within the 7th day of each and every month for which the same becomes due.

ARTICLE - VII : DEFAULT AND TERMINATION

- 7.1 Any default by the Purchaser in payment of the Sale Price or any instalment thereof on the due dates, Additional Cost & Charges and other deposits payable by the Purchaser for whatsoever reasons and/or the failure on the part of the Purchaser to observe any of the covenants mentioned herein shall be construed as a breach of contract by the Purchaser and without prejudice to any other rights, the Developer at its sole discretion/option may :-
- (a) continue with this Agreement and claim the amounts in default/arrears with interest at the rate of 12% per annum from the date of default to the date of payment; or
 - (b) in the event of the breach continuing, for whatsoever reasons, the Developer, at its sole discretion, will be entitled to terminate this Agreement and forfeit as liquidated damages, Rs. 5,00,000/- (Rupees five lac) or 10% of the of total sale price of the Said Unit, whichever is higher. The Developer shall thereupon be entitled to deal, in any manner, with the Said Unit including selling the same to any third party on any terms and conditions it may deem fit, without any further reference to the Purchaser. The balance money due to the Purchaser, if any, after deduction of liquidated damages and outstanding Maintenance Charges, electricity charges, municipal taxes and other taxes and outgoings, if any, shall be paid by the Developer to the Purchaser within 6 months of the date of termination.
- 7.2 In the event the Developer does not issue the Letter of Handing Over in respect of the Said Unit within the Extended Period for reasons otherwise than set out in Clause 5.4 herein, then in such case the Developer shall pay compensation to the Purchaser effective from the Extended Period (subject to Force Majeure) till the Deemed Possession Date of the Said Unit at the rate of Rupees Five per square foot of super built-up area of the Said Unit.
- 7.3 The Purchaser shall not be entitled to cancel this Agreement under any circumstances without the consent and concurrence of the Developer.

ARTICLE - VIII :TRANSFER TO THE NOMINEE

- 8.1 Prior to the execution and registration of the deed of transfer/conveyance (as mentioned in Article-IX hereto) in favour of the Purchaser in respect of the Said Unit, the Purchaser shall not be entitled to transfer/nominate/assign his/her/their/its rights under this Agreement in favour of any third party except with the prior written consent of the Developer and subject to

payment of the transfer charges/nomination fees to the Developer as mentioned hereinafter. The Developer may allow the Purchaser to transfer/nominate/assign his/her/their/its rights under this Agreement in respect of the Said Unit only if all the following conditions are complied with:

- (a) There has been no default whatsoever by or on behalf of the Purchaser in compliance with and/or performance of any of its covenants, undertakings and obligations under this Agreement or otherwise.
- (b) The Purchaser has made full payment of all the amounts due and payable till the time of such transfer/nomination.
- (c) A minimum period of 1 (one) year has passed from the date of this Agreement.
- (d) Prior consent of the Developer has been received from the Developer regarding the proposed transfer.
- (e) The Purchaser or the assignee/nominee has paid to the Developer, Transfer Charges/ Nomination Fees calculated at the rate of 2 (two) per cent of the total consideration amount plus applicable service tax.

- 8.2 In case of assignment/nomination in favour of mother or father or spouse or child of the Purchaser, no transfer charge/nomination fees shall be payable.
- 8.3 It is clarified that inclusion of a new joint purchaser or change of a joint purchaser shall be treated as a transfer unless such joint purchaser is a mother or father or spouse or child of the original Purchaser.
- 8.4 Any nomination/transfer/made in contravention/violation of conditions mentioned herein, shall be void ab initio.

ARTICLE - IX :TRANSFER OF TITLE

- 9.1 The Deed of Conveyance and all other papers and documents for transfer of the Said Unit shall be prepared and finalised by the Developer's Advocate and the Purchaser agrees to execute such Deed of Conveyance within 15 (fifteen) days of being required by the Developer without asking for any modification thereto, unless agreed to by the Developer's Advocate.
- 9.2 The Developer shall be required to execute the deed of conveyance only upon all of the following conditions and obligations having been satisfied by the Purchaser:
 - (a) The Sale Price, Additional Costs and Charges, Deposits and all other amounts payable under this Agreement are paid in full by the Purchaser;
 - (b) The Purchaser is not in default in respect of any of his/her/their/its obligations;
 - (c) The Purchaser deposits with the Developer the estimated amount of stamp duty, registration fee and other connected and miscellaneous expenses relating to the execution and registration of the Deed of Conveyance and the requisite papers and documents, if any required for the same.
- 9.3 The Purchaser shall be always liable in respect of the Purchaser's obligation to pay the additional/further stamp duty, additional registration fees, other

levies, interest and penalty, if any, relating to execution and registration of the Deed of Conveyance.

- 9.4 In case of death of the Purchaser prior to the execution and registration of the Deed of Conveyance in his favour, his/her/their legal representatives shall be entitled to obtain in their favour the Deed of Conveyance in respect of the Said Unit subject to production of necessary documents of representation to title as may be required by the Developer in this regard, including probate, letters of administration and succession certificate.

ARTICLE - X : MAINTENANCE AND ENJOYMENT

- 10.1 Said Complex shall be managed and maintained by the Maintenance Agency appointed by the Developer for the initial period of 12 (twelve) months from the Possession Date (whether possession of the Said Unit is taken or not by the Purchaser) and in lieu of such maintenance services, the Purchaser shall pay the advance maintenance charges as mentioned in Clause 2.2(b) to the Developer. The Purchaser hereby agrees to pay, after the said initial period of twelve months, regularly and every month Common Expenses/Maintenance Charges including any increment thereof to the Maintenance Agency that may be appointed by the Developer initially and thereafter, on its formation, by the Association.
- 10.2 Within one year from the Possession Date, the Developer will take steps for formation of the association which may be the Syndicate, Committee, Body, Society, Company or Association (may either be under the West Bengal Societies Registration Act 1961 or the West Bengal Apartment Ownership Act, 1972) (hereinafter referred to as the "**Association**") of the flat owners in the said Block 'A' forming part of the Said Complex (hereinafter referred to as the "**Flat Owners**"). It is hereby made clear that there will be only one association to be formed by the Developer for the Said Complex and in no event the Developer will be liable to admit or accept and/or acknowledge any other association nor any of the Flat Owners (including the Purchaser herein) shall be entitled to become a member of any other association or subscribe to the membership of any other association. The Association shall appoint a managing committee to look after the management of the Association and to appoint the maintenance agency for maintenance of the Said Complex. The maintenance of the Said Complex shall only be made over to the Association by the Developer and upon such making over, the Association shall be responsible for the maintenance of the Said Complex.
- 10.3 The Purchaser along with other Flat Owners shall become and remain a member of the Association and shall observe and perform the terms and conditions, bye laws and the rules and regulations prescribed by the Association. The Association shall be formed for the purpose of attending various matters of common interest, including repairs, maintenance, white washing, painting, etc., in respect of the Said Complex and to maintain the roads, compound walls and all other Common Areas and Facilities. For this purpose, the Purchaser will execute the Deed of Declaration, Affidavit or other documents as may be required from time to time.
- 10.4 The Association and/or the Maintenance Agency shall incur all Common Expenses/Maintenance Charges, more fully described in **Part III of Third Schedule** and raise the proportionate bills on the Flat Owners (including the Purchaser) and the Purchaser shall pay the same within 7 (seven) days

without any deduction or abatement. The Purchaser further admits and accepts that the bills raised by the Maintenance Agency shall be inclusive of their service charge as per the contract. The Purchaser admits that the change of Maintenance Agency will require consent of 75% (seventy five percent) of the Flat Owners.

- 10.5 In the event the Purchaser delays or defaults in paying any bill raised by the Association/Maintenance Agency beyond 7 (seven) days of presentation thereof, the Purchaser shall pay interest at the rate of two per cent per month or at such other as may be decided by the Maintenance Agency or as per rules to be framed by the Association in this regard. The Purchaser also admits and accepts that in the event such bills remain outstanding for more than two months, all common services shall be discontinued to the Purchaser and the Purchaser shall be disallowed from using the Common Areas and Facilities till such dues with interest are paid and the Purchaser shall also be liable to pay the Common Expenses/Maintenance Charges for such suspension period as well as reconnection charges.
- 10.6 The Developer, after formation of the Association shall hand over the balance of the Deposit for Common Expenses/Maintenance Charges already collected from the Flat / Unit Owners to the Association after deducting the outstanding dues, if any.
- 10.7 All papers and documents relating to the formation of the Association shall be prepared and finalised through the Advocate appointed by the Developer and the Purchaser hereby consents to accept and sign the same. All costs, charges and expenses relating to the formation and functioning of the Association shall be borne and paid by the Flat Owners (including the Purchaser herein).
- 10.8 The rules and regulations of the Association shall not be inconsistent and/or contrary to the provisions and/or covenants contained herein which provisions and covenants shall, in any event, have an overriding effect.

ARTICLE – XI :CONTINUING RIGHTS OF THE DEVELOPER

- 11.1 Notwithstanding anything elsewhere to the contrary herein contained, it is expressly agreed and understood by and between the parties hereto as follows:
- (a) It is expressly agreed understood and clarified that the Owner and the Developer shall be entitled to additional constructions as may be sanctioned by the Municipality, which the Owner and the Developer (as per arrangement between them) shall be entitled to construct and deal with as they may in their absolute discretion deem fit and proper, to which the Purchaser hereby consents and shall not raise any objection with regard thereto, including with regard to the fact that owing to construction of such additional floors, the proportionate undivided share of the Purchaser in the land beneath the said Building / said Block 'A' and also in the Common Areas and Facilities shall be and/or is likely to stand reduced.
- (b) The Owner and the Developer shall have the right to grant to any person the exclusive right to park cars, two wheelers or other vehicles in or at the parking spaces or otherwise use and enjoy for any other purposes, the side, front and back open spaces

surrounding the said Building / said Block 'A' at the Said Complex and also the covered spaces in the ground floor and the Basement of the Building (including parking spaces but not the one expressly provided for to the Purchaser, if any, under this Agreement) in such manner as the Owner and/or the Developer shall in their absolute discretion think fit and proper.

- 11.2 The Developer may permit and/or grant rights to outside/third parties against payment of consideration/charges to the Developer for setting up communication towers or other installations for mobile telephones, VSAT, Dish and/or other antennas and other communications and satellite systems on the Common Areas and Facilities of the said Block 'A' and neither the Flat Owners nor the Association nor any other entity shall be entitled to object to or hinder the same in any manner whatsoever. If any refundable Deposit is received from such outside/third parties, then the same shall be made over by the Developer to the Association at the time of handing over of maintenance. Further, the recurring monthly consideration/charges, if any, shall be receivable by the Association after handing over of maintenance by the Developer.
- 11.3 The Developer shall be entitled at all times to install, display and maintain its name and/or logo on the roof of the said Block 'A' and/or other areas in the said Block 'A' and/or the Said Complex by putting up hoardings, display signs, neon-signs, lighted displays etc. without being required to pay any charges for the same and neither the Flat Owners nor the Association nor any other entity shall be entitled to object or to hinder the same in any manner whatsoever. For this purpose the Developer shall however make payment of the electricity consumed regarding the above on actuals.
- 11.4 If the Developer develops any other plot/s of land contiguous and adjoining to the Said Complex then it shall be entitled to and may permit the buyers of flats, etc. in such adjoining plot/s of land to access, pass through the Said Complex or any portion thereof with or without vehicles of any description and also to have the benefit of the Common Areas and Facilities in the Said Complex - to which the Purchaser shall have no objection and the Purchaser hereby consents to the same.

ARTICLE – XII :PURCHASER'SCOVENANTS

The Purchaser covenants with the Developer as follows:

- 12.1 The Purchaser has, examined and fully satisfied himself/herself/ themselves/ itself as to the following:
- (a) The title of the Owner in respect of the Said Land;
 - (b) The right, title and interest of the Developer under the Development Agreement in respect of the Said Land;
 - (c) The terms and conditions contained in this Agreement;
 - (d) The Sanctioned Plan;
 - (e) The total Built-Up Area to be comprised in the Said Unit and the Super Built-Up Area thereof;
 - (f) The specifications of materials used and/or to be used for construction of the Said Complex including the Said Unit;
- and thus the Purchaser has agreed not to raise henceforth any objection or

make any kind of requisition, whatsoever or howsoever, regarding the above and also waives his right, if any, to do so.

- 12.2 The Purchaser shall not be entitled to claim transfer/deed of conveyance of the Said Unit until the Purchaser fulfils and performs all his/her/their/its obligations and completes all payments under this Agreement.
- 12.3 It is specifically agreed between the Parties hereto that, prior to conveyance of the Said Unit by the Developer to the Purchaser, the Purchaser shall not encumber the Said Unit in any manner except for raising the housing loan from any reputed financial institution or bank, etc. for payment of the Sale Price under this Agreement.
- 12.4 The Purchaser shall not have any charge/lien in respect of the Said Unit till physical possession is made over to him/her/them/it after payment of all amounts due and payable by him/her/them/it in terms of this Agreement and the Purchaser agrees that the Developer shall have first charge and/or lien over the Said Unit for all amounts due and payable by the Purchaser to the Developer. However, if the Said Unit is purchased with assistance of a bank/financial institution, then such charge/lien of the Developer shall stand extinguished on the financial institution/bank clearing all dues of the Developer.
- 12.5 The Purchaser fully comprehends and accepts that (a) the undivided, impartible, proportionate and variable share and/or interest in the land beneath the said Block 'A' and the Common Areas & Facilities is a notional proportion that the Said Unit bears to the currently proposed total super built-up area of various units in the several blocks at the Said Complex, (b) if the area of the Said Complex is increased/recomputed by the Developer or if the Developer integrate/add (notionally or actually) its other projects to the Said Complex (which the Developer shall have full right to do and which right is hereby unconditionally accepted by the Purchaser), then such share in the land beneath the said Block 'A' and the Common Areas & Facilities shall vary accordingly and proportionately (c) the Purchaser shall not question any variation (including diminution) of the share in the land and the Common Areas & Facilities as decided by the Developer (4) the Purchaser shall not demand any refund of the Net Price paid by the Purchaser on ground of or by reason of any variation of the share in the land beneath the said Block 'A' and the Common Areas & Facilities and (5) the Purchaser fully comprehends and accepts that his/her/their/its share in the land beneath the said Block 'A' and the Common Areas & Facilities is not divisible and partible. The Purchaser shall accept (without demur) the proportionate share with regard to various matters, as be determined at the absolute discretion of the Developer
- 12.6 The Purchaser shall not do or suffer to be done anything in or to the Said Unit which may adversely affect the Said Unit and/or the said Building/ Said Complex.
- 12.7 The Purchaser shall not close or permit the closing of verandas or lounges or balconies and lobbies and common parts and also not alter or permit any alteration in the elevation and outside colour scheme of the exposed walls of the verandas lounge or any external walls or the faces of external doors and windows including grills of the Said Unit which in the opinion of the Developer differs from the colour scheme of the said Block 'A' or deviation

or which in the opinion of the Developer may affect the elevation in respect of the exterior walls of the said building.

- 12.8 The Purchaser shall not install box grills in the balconies/ windows of the Said Unit.
- 12.9 The Purchaser shall not fix or install air-conditioners in the Said Unit save and except at the places earmarked for the same in the Said Unit for such installation.
- 12.10 If any development and/or betterment charges or other levies are charged or sought to be recovered by local municipal authority or other statutory authority in respect of the Said Unit, the same shall be borne and paid by the Purchaser in proportion to its undivided share in the Said Land.
- 12.11 If the Purchaser is not a resident of India, then it shall be his/her/their sole obligation and liability to comply with the provisions of all applicable laws including Foreign Exchange Management Act, 1999 (FEMA) and all other necessary requirements, rules, regulations, guidelines, etc. of the government or any other authority from time to time, including those pertaining to remittance of payment for acquisition of immovable properties in India. The Purchaser shall also furnish the required declaration/documents to the Developer in the prescribed format, if necessary. All refunds to Non-Resident Indians (NRI) and foreign citizens of Indian origin, shall however, be made in Indian Rupees.
- 12.12 In case there is any increase in the area of the Said Unit upon construction being made and the measurement being certified by the Architect of the Said Complex, the Purchaser shall pay additional consideration calculated at the same rate at which the Sale Price has been computed. Similarly, in case there is any decrease in area of the Said Unit upon construction being made and the measurement being certified by the Architect of the said Building, the Sale Price shall be reduced on the same basis.

ARTICLE – XIII : FORCE MAJEURE

- 13.1 The Developer shall not be held responsible for any consequences or liabilities under this Agreement if the Developer is prevented in performing the obligations by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as (a) acts of God (b) acts of Nature (c) acts of War (d) fire (e) insurrection (f) terrorist action (g) civil unrest (h) riots (i) slow down or strike by material suppliers, transporters, workers and employees (j) Developer company's lock out (k) delay on account of receiving statutory permissions (l) delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government, civil body or any statutory authority (m) any notice, order of injunction, litigation, attachments, etc. (n) any rule or notification of the Government or any other public authority or any act of Government such as change in legislation or enactment of new law, restrictive Governmental laws or regulations (o) any order of status quo or otherwise restraining development or construction at the said Building/ Said Complex by the Court of Law, Tribunal or Statutory Body, Government, civic body, and/or other authorities (p) any other unforeseen conditions/unavoidable circumstances beyond control of the Developer (q) temporary or permanent interruption in the supply of utilities serving the building project in connection with the work (r) changes in rules regulations and laws for the

time being in force resulting in stoppage or postponement or delay of construction or any work at the Said Building/ Said Complex(collectively '**Circumstances of Force Majeure**').

- 13.2 The Developer shall not be deemed to have defaulted in the performance of the Developer's contractual obligations whilst the performance thereof is prevented by Circumstances of Force Majeure and the time limits laid down in this Agreement for the performance of obligations shall be extended accordingly upon occurrence and cessation of any event constituting Circumstances of Force Majeure.

ARTICLE – XIV : MISCELLANEOUS

- 14.1 This Agreement records the final terms and conditions agreed between the Parties and all previous oral or written assurances, representations, brochures, general terms and conditions, advertisements, correspondence and/or negotiations, if any, are and shall always be deemed to be superseded by this Agreement and the same shall be invalid and not binding and the same cannot be relied upon in any manner whatsoever.
- 14.2 The Developer shall be entitled to take loans and/or financial assistance for the purpose of implementation and execution of the said Project. For obtaining such loans and/or financial assistance from Banks/Financial Institutions, the Developer shall be entitled to create charge and/or mortgage in respect of the Said Land and/or the Said Building Complex in favour of the Banks/ Financial Institutions granting such loans. However, on or before the execution of the Deed of Conveyance in respect of the Said Unit, a release/no objection/clearance shall be obtained by the Developer from such concerned Banks/Financial Institutions, if any, regarding transfer of the Said Unit. The Developer also agrees to obtain NOC to facilitate the Purchaser to take Home Loan for the purchase of the Said Unit.
- 14.3 The Developer, the Purchaser and the Owner have entered into this Agreement purely on principal to principal basis and nothing stated herein shall be deemed to constitute a partnership between the Parties hereto or be construed as a joint venture between the Developer and the Purchaser or constitute an Association of Persons. Each party shall keep the other party duly indemnified from and against the same
- 14.4 The Purchaser shall have no connection whatsoever with the other Flat Owners and there shall be no privity of contract or any agreement or arrangement as amongst the Purchaser and the other Flat Owners (either express or implied) and the Purchaser shall be responsible to the Developer for fulfilment of the Purchaser's obligations irrespective of non-compliance by the other Flat Owners.
- 14.5 No change, variation or modification of any of the terms and conditions set forth herein shall be valid unless incorporated as an amendment to this Agreement and signed by both the Parties.
- 14.6 The name of the Said Complex (constructed on the Said Land) will be '**Saltee Splendora**' and the same shall not be changed/altered/modified in any circumstances.
- 14.7 The Parties hereto agree that in the event of there being any delay in or indulgence shown by either of the Parties with regard to the enforcement of

any of the terms of this Agreement, the same shall not be construed as a waiver on the part of the Party showing such indulgence or tolerance and the Parties shall be entitled to enforce such right without prejudice to such indulgence or tolerance shown.

- 14.8 In the event that any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indication of the same is received by either of the Parties of any relevant competent authority, the Parties shall amend the provision in such reasonable manner as achieves the intention of the Parties without illegality or at the discretion of the Parties, it may be severed from this Agreement and the remaining provisions of this Agreement shall remain in full force.
- 14.9 In this Agreement, the reference to any party in singular shall include plural as the case may be and vice versa.

ARTICLE – XV : NOTICE

- 15.1 All notices, correspondences and other communication under this Agreement shall be in writing and in English language and either delivered by hand or sent by speed post or registered mail or courier or by email or by facsimile at the address mentioned herein or such changed address as has been intimated by the Parties in writing. In case of joint-purchasers, notices, correspondences, etc. may be served at the address of the first named Purchaser mentioned hereinabove.

ARTICLE - XVI :DISPUTE RESOLUTION & JURISDICTION OF COURTS

- 16.1 All or any disputes arising out of or relating to or concerning or touching upon or in relation to the terms of this Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussion failing which the same shall be settled through arbitration. The arbitration shall be governed by the Arbitration & Conciliation Act, 1996 or any statutory amendments/ modifications thereof for the time being in force. The arbitration proceedings shall be held at an appropriate location in Kolkata by a sole arbitrator who shall be appointed by the Developer and whose decision shall be final and binding upon the Parties. The Purchaser hereby confirms that he/she/it shall have no objection to this appointment even if the person so appointed, as the sole arbitrator, is an advocate of the Developer or is otherwise connected to the Developer and the Purchaser confirms that notwithstanding such relationship/ connection, the Purchaser shall have no doubts as to the independence or impartiality of the said sole arbitrator. The Parties agree that the Sole Arbitrator shall have summary powers and may make interim orders and Awards and/or non-speaking Awards, whether interim or final. The Award(s) made by the Sole Arbitrator shall be final and the parties agree to be bound by the same.
- 16.2 The Parties hereto shall not commence legal proceedings or have any receiver appointed over the Said Unit and/or the Said Land and the Said Complex without first referring the matter to arbitration and till the Sole Arbitrator has given his direction/award.
- 16.3 In the event that the Parties cannot resolve or settle a dispute through any

of the means described above, the Courts at Kolkata alone shall have jurisdiction to entertain and try all actions, litigations, suits and proceedings.

THE FIRST SCHEDULE ABOVE REFERRED TO
Part - I
(Said Land)

All That the demarcated piece and parcel of land containing an area of 0.915 Acre equivalent to 55.3575 Cottahs, be the same a little more or less, as shown in the map or plan annexed hereto and boarded in the colour **RED** therein, comprised in Mouza Gopalpur, J.L. No.2, L.R. Khatian No. 3692,

R. S. Dag No.		Area in Acre
3399 (Part)		0.20
3412 (Part)		0.425
3413 (Part)		0.01
3416 (Part)		0.28
Total	:	0.915
Equivalent to	:	55.3575 Cottahs

situate lying at and being the demarcated portion of the Municipal Holding No. RGM5/148 (formerly RGM 3/221), Block-A, Jogardanga, within the limits of Ward No. 05 (formerly No. 03) of the Rajarhat-Gopalpur Municipality, Police Station Airport (formerly Rajarhat), in the District of North 24 Parganas butted and bounded on the **North** by R.S. Dag No. 3417; on the **East** by R.S. Dag Nos. 3453, 3454, 3411, 3400 and 3401; on the **South** partly by R.S. Dag No. 3411 and partly by R.S. Dag No. 3401; and on the **West** by Northern Expressway; OR HOWSOEVER OTHERWISE the same now are or is or heretofore were or was situate butted bounded called known numbered described or distinguished.

Part-II

1. By an Indenture of Conveyance dated the 20th day of October 1993 made between Sri Manoj Chatterjee, therein referred to as the Vendor of the One Part and M/s Shivam Builders & Developers represented by its partners (1) Sri Pawan Kumar Sureka, (2) Sri Pradeep Kumar Sureka, (3) Sri Shashi Kumar Shah, (4) Sri Ravi Kumar Shah, (5) Smt. Chanda Devi Agarwal, (6) Smt. Anuradha Devi Bhatler, (7) Smt. Kamala Devi Bhatler, (8A) Sri Sushil Kumar Bhatler, (8B) Shri Sharad Kumar Bhatler and (9) Shri Abhay Kumar Agarwal, therein referred to as the Purchaser of the Other Part duly registered at the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City) and recorded in Book No.1 Volume No.178 Pages 119 to 128 Being No. 8309 for the year 1993, said Sri Manoj Chatterjee for the consideration mentioned therein sold transferred and conveyed unto and to the said M/s Shivam Builders & Developers All That piece or parcel of land measuring in aggregate 164 Sataks more or less comprised in (1) R.S. Dag No. 3403 (P) measuring 7 (seven) SatakSali Land, (2) R.S. Dag No. 3405 (P) measuring 3(three) SatakSali Land, (3) **R.S. Dag No.3416** measuring **37** (thirty seven) SatakBagan Land, (4) western part of R.S. Dag No. 3403 (P) measuring 8 (eight) SatakSali Land, (5) Western part of R.S. Dag No. 3405 (P) measuring 4(four) SatakSali Land, (6) R.S. Dag No. 3394 (as rectified by the registered Deed of Declaration dated 1st day of July 1999) measuring 12 (twelve) SatakBagan Land, (7) R.S. Dag No. 3397 measuring 24 (twenty four) SatakBagan Land and (8) **R.S. Dag No.3412** measuring **69** (sixty nine) SatakBagan Land in MouzaGopalpur, J.L. No.2, District North 24 Parganas, more fully and particularly described in Part-I and Part-II of the Schedule thereunder written.

2. By another Indenture of Conveyance dated the 20th day of October 1993 made between Smt. Anuva Chatterjee, therein referred to as the Vendor of the One Part and M/s Shivam Builders & Developers represented by its partners (1) Sri Pawan Kumar Sureka, (2) Sri Pradeep Kumar Sureka, (3) Sri Shashi Kumar Shah, (4) Sri Ravi Kumar Shah, (5) Smt. Chanda Devi Agarwal, (6) Smt. Anuradha Devi Bhatte, (7) Smt. Kamala Devi Bhatte, (8A) Sri Sushil Kumar Bhatte, (8B) Shri Sharad Kumar Bhatte and (9) Shri Abhay Kumar Agarwal, therein referred to as the Purchaser of the Other Part duly registered at the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City) and recorded in Book No.1 Volume No. 178 Pages 107 to 118 Being No. 8308 for the year 1993, said Smt. Anuva Chatterjee for the consideration mentioned therein sold transferred and conveyed unto and to the said M/s Shivam Builders & Developers All That piece or parcel of land measuring in aggregate 169 Sataks more or less comprised in (1) Eastern Part of the R.S. Dag No. 3403 (P) measuring 8 (eight) SatakSali Land, (2) Eastern Part of the R.S. Dag No. 3405 (P) measuring 4 (four) SatakSali Land, (3) R.S. Dag No. 3396 measuring 19 (nineteen) SatakDoba, (4) R.S. Dag No. 3395 measuring 27 (twenty seven) SatakBagan Land, (5) **R.S. Dag No. 3399** measuring **48** (forty eight) SatakBagan Land, (6) R.S. Dag No. 3403 measuring 7 (seven) SatakSali Land, (7) R.S. Dag No. 3405 measuring 2 (two) SatakSali Land, (8) R.S. Dag No. 3387 measuring 18 (eighteen) SatakSali Land, (9) **R.S. Dag No. 3413** measuring **26** (twenty six) SatakBagan Land and (10) R.S. Dag No. 3398 measuring 10 (ten) SatakBastu Land in MouzaGopalpur, J.L. No.2, District North 24 Parganas, more fully and particularly described in Part-I, Part-II and Part-III of the Schedule thereunder written.

3. By a Deed of Sale dated the 31st day of May 1994 made between Sri Nema Chandra Ghosh, therein referred to as the Vendor of the One Part and M/s Shivam Builders & Developers represented by its partners (1) Sri Pawan Kumar Sureka, (2) Sri Pradeep Kumar Sureka, (3) Sri Shashi Kumar Shah, (4) Sri Ravi Kumar Shah, (5) Smt. Chanda Devi Agarwal, (6) Smt. Anuradha Devi Bhatte, (7) Smt. Kamala Devi Bhatte, (8A) Sri Sushil Kumar Bhatte, (8B) Shri Sharad Kumar Bhatte and (9) Shri Abhay Kumar Agarwal, therein referred to as the Purchaser of the Other Part duly registered at the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City) and recorded in Book No.1 Volume No. 64 Pages 349 to 356 Being No. 2593 for the year 1999, said Sri Nema Chandra Ghosh for the consideration mentioned therein sold transferred and conveyed unto and to the said M/s Shivam Builders & Developers All That piece or parcel of Sali land measuring 09 Satak appertaining to R.S. Dag No. 3392 in MouzaGopalpur, J.L. No.2, District North 24 Parganas, more fully and particularly described in the Schedule thereunder written.

4. By another Deed of Sale dated the 6th day of July 1994 made between (1) Sri Narayan Chandra Mondal and (2) BaidyanathMondal, therein jointly referred to as the Vendors of the One Part and M/s Shivam Builders & Developers represented by its partners (1) Sri Pawan Kumar Sureka, (2) Sri Pradeep Kumar Sureka, (3) Sri Shashi Kumar Shah, (4) Sri Ravi Kumar Shah, (5) Smt. ChandaDevi Agarwal, (6) Smt. Anuradha Devi Bhatte, (7) Smt. Kamala Devi Bhatte, (8A) Sri Sushil Kumar Bhatte, (8B) Shri Sharad Kumar Bhatte and (9) Shri Abhay Kumar Agarwal, therein referred to as the Purchaser of the Other Part duly registered at the office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City) and recorded in Book No.1 Volume No. 98 Pages 303 to 310 Being No. 4547 for the year 1994 said Sri Narayan Chandra Mondal and BaidyanathMondal for the consideration mentioned therein sold transferred and conveyed unto and to the said M/s Shivam Builders & Developers All That piece or parcel of Sali land measuring 13 Satak appertaining to R.S. Dag No. 3393 in MouzaGopalpur, J.L. No.2, District North 24 Parganas, more fully and particularly described in Part-I and Part-II of the Schedule thereunder written.

5. By virtue of the above, said M/s Shivam Builders & Developers represented by its partners became absolutely seised and possessed of and/or otherwise well and sufficiently entitled to All That the piece and parcel of land containing in aggregate an area of 355 Satak more or less comprised in following R.S. Dag

Numbers in MouzaGopalpur, J.L. No.2, P.S. Rajarhat in District of North 24 Parganas:-

R. S. Dag No.		Land Area (in Satak)
3403 (P)		07
3405 (P)		03
3416		37
3403 (P)		08
3405 (P)		04
3394		12
3397		24
3412		69
3403 (P)		08
3405 (P)		04
3396		19
3395		27
3399		48
3403 (P)		07
3405 (P)		02
3387		18
3413		26
3398		10
3392		09
3393		13
Total	:	355

6. Said partnership firm viz. M/s Shivam Builders & Developers was constituted by a Deed of Partnership dated 02nd day of April 1993 made between Pawan Kumar Sureka, Pradeep Kumar Sureka, Shashi Kumar Shah, Ravi Kumar Shah, Smt. Chanda Devi Agarwal, Abhay Kumar Agarwal, Smt. Anuradha Devi Bhattar, Smt. Kamala Devi Bhattar, Sushil Kumar Bhattar and Sharad Kumar Bhattar for the purpose of carrying on the business of builders, developers, promoters and/or dealers in respect of real estates in terms of the said Deed of Partnership and the partnership firm was duly registered with the Registrar of Firms, West Bengal.

7. Since then the partners of the said M/s Shivam Builders & Developers formed themselves into a Joint Stock Company within the meaning of the Companies Act 1956 and got the same registered with the Registrar of Companies, West Bengal under Part-IX of the Companies Act 1956 on 12th day of January 1996 as a going concern with all its assets and liabilities under the name and style of Shivam Industrial Parks & Estates Limited, the Owner herein.

8. In pursuance of the provisions of Section 575 of the Companies Act 1956 all the assets and properties of the said partnership firm of M/s Shivam Builders and Developers including the various plots of land mentioned hereinbefore became statutorily vested and/or stood transferred to the said Shivam Industrial Parks & Estates Limited.

9. The Rajarhat-Gopalpur Municipality has since then separately assessed and numbered the aforesaid various plots of land as a single unit and as Municipal Holding No. RGM 3/221 and thereafter renumbered as Holding No. RGM5/148, Block-A, Jogardanga, within the limits of Ward No. 05 (formerly No. 03) of the

Rajarhat-Gopalpur Municipality and mutated the name of said Shivam Industrial Parks & Estates Limited in their records as owner thereof.

10. Name of the Shivam Industrial Parks & Estates Limited has also been mutated in the records of the Block Land & Land Reforms Officer, Rajarhat, North 24 Parganas as *raiyat* of the aforesaid plots of land.

11. Said Shivam Industrial Parks & Estates Limited, the Owner herein, duly applied before the appropriate authorities to change the character/ classification and/or for conversion of all its aforesaid plots of land into *Karkhana* (Industrial/ Commercial) for setting up of an Industrial Park and the Additional District Magistrate and District Land & Land Reforms Officer, North 24 Parganas, Barasat, being the Collector under Section 4C of the WBLR Act 1955 allowed the conversion of L.R. Plot Nos. 3396 (19 dec), 3395 (27 dec), 3399 (48 dec), 3387 (18 dec), 3413 (26 dec), 3397 (24 dec), 3412 (69 dec), 3416 (37 dec), 3398 (10 dec), 3394 (12 dec), 3393 (13 dec) and 3392 (09 dec) in LR Khatian No. 3692 at MouzaGopalpur, JL No. 2, by his Memo No. LR/M&C/17/2000/118/ L&LR(N) dated 18-01-2001 and Memo No. LR/M&C/5/2002/551/L&LR(N)/2001 dated 21-03-2003.

12. After getting required permissions and clearances for setting up the intended Industrial Park project at the said property, the Government of West Bengal by a notification dated 09/06/2006 issued under section 4 of the Land Acquisition Act 1894 sought to acquire a portion of the said land measuring 2.96 Acres situated and lying at R.S. Plot Nos. 3393 (0.13 acre), 3394 (0.12 acre), 3395 (0.27 acre), 3396 (0.19 acre), 3397 (0.24 acre), 3398 (0.10 acre), 3399 (0.48 acre), 3403 (0.30 acre), 3405 (0.13 acre), 3413 (0.26 acre), 3412 (Part - 0.37 acre), 3416 (0.37 acre) of MouzaGopalpur, J.L. No. 2, Police Station Rajarhat, District North 24 Parganas for the purpose of Road Project connecting New Town Rajarhat Road and NH34 and also issued a declaration dated 07/08/2006 in that regard under section 6 of the said Act of 1894.

13. Challenging the acquisition proceedings initiated by the issue of said notification and declaration under the Land Acquisition Act the Owner said Shivam Industrial Parks & Estates Limited filed a writ application before the Hon'ble High Court at Calcutta being W.P. No. 17498 of 2006 and after protracted legal proceedings, disputes between the parties have been settled as per terms recorded in the Terms of Settlement by which it was agreed inter-alia that (i) aforesaid notification dated 09th June 2006 in respect of land measuring 1.69 acres situated and lying at plot Nos. 3403, 3395, 3396, 3399, 3413, 3412, 3416, 3398 and 3393 appertaining to L.R. Khatian No. 3692 of MouzaGopalpur, Police Station Rajarhat, District North 24 Parganas is a valid and in accordance with the provisions of the Land Acquisition Act 1894; (ii) remaining 1.27 acres out of aforesaid 2.96 acres will be released from acquisition proceedings; and (iii) the Shivam Industrial Park and Estate Limited will accept, in lieu, 1.5 acres of land to be given by the State Government on payment of acquisition cost for the land which is situated adjacent to proposed road and held by Transport Department, Government of West Bengal as their surplus land.

14. Accordingly, on application made by the parties along with the said terms of settlement, the Hon'ble Supreme Court of India disposed of the SLP (Civil) No. 1348 of 2007 preferred by the authorities in terms of the said "Terms of Settlement" by its order and decree dated 13/05/2009.

15. Since then the Government of West Bengal has issued a fresh notification dated 09/04/2010 under section 4 of the Land Acquisition Act 1894 to acquire the aforesaid portion of land measuring 1.690 Acres in aggregate situated and lying at Revisional Plot Nos. 3398 (0.10 acre), 3393 (Part 0.03 acre), 3395 (Part 0.25 acre), 3396 (Part 0.17 acre), 3399 (Part 0.28 acre), 3403 (Part 0.17 acre), 3405 (Part 0.12 acre), 3412 (Part - 0.23 acre), 3413 (Part 0.25 acre) and 3416 (Part 0.09 acre) of MouzaGopalpur, Jurisdiction List No. 2, P.S. Rajarhat, District North 24 Parganas for the purpose of Road Project connecting NTP and NH-34 and also issued a declaration dated 30-12-2010 in that regard under section 6 of the said Act of 1894.

16. In the event aforesaid, Shivam Industrial Park and Estate Limited, the Owner herein, become the absolute owner of the remaining portion of the aforesaid land measuring 355 Satak less 169 Satak acquired by the Government as aforesaid i.e. 186 Sataks (including 1.27 acres released from acquisition process as aforesaid) comprised in All Those Revisional Plot Nos. 3387 (0.18 acre), 3392 (0.09 acre), 3393 (Part 0.10 acre), 3394 (0.12 acre), 3395 (Part 0.02 acre), 3396 (Part 0.02 acre), 3397 (0.24 acre), 3399 (Part 0.20 acre), 3403 (Part 0.13 acre), 3405 (Part 0.01 acre), 3412 (Part - 0.46 acre), 3413 (Part 0.01 acre) and 3416 (Part 0.28 acre) of MouzaGopalpur, Jurisdiction List No. 2, P.S. Rajarhat, District North 24 Parganas.

17. Out of the aforesaid plots of land measuring 186 Sataks more or less, the Owner is desirous of developing **All That** the piece and parcel of land containing an area of 91.5 Sataks, be the same a little more or less, as shown in the map or plan annexed hereto and boarded in the colour **RED** therein, situate lying at and being the demarcated portion of the Municipal Holding No. RGM 5/148 (formerly RGM 3/221), Block-A, Jogardanga, within the limits of Ward No. 05 of the Rajarhat-Gopalpur Municipality, Police Station: Airport (formerly Rajarhat), in the District of North 24 Parganas (morefully and particularly described in the **First Schedule** herein before written and hereinafter referred to as the "**Said Land**").

**THE SECOND SCHEDULE ABOVE REFERRED TO
(Description of the Said Unit)**

ALL THAT the Flat No.____ containing_____ super built-up area on the _____ floor of the Block 'A' now in course of construction at a portion of the Said Land described in **Part-I of the First Schedule** hereinabove written.

TOGETHER WITH the right to park one medium sized motor car/ two wheeler at such place at the ground floor/ basement of the said Block 'A' / open compound of the Said Complex as the Developer may allocate on completion of construction of the Said Complex.

**THE THIRD SCHEDULE ABOVE REFERRED TO
PART - I
(Common Areas & Facilities)**

Common Areas and Facilities and installations in respect whereof only right of user in common shall be granted:

- (1) Open and/or covered paths, common private passage boundary wall and gates, passages, lobbies, staircases and landings for ingress and egress to and from the said flat or the Said Complex
- (2) Stair-head room, caretaker room and electric meter room.
- (3) Lift machine room, chute and lift well
- (4) Common installations on the roof above the top floor
- (5) Common staff toilet in the ground floor
- (6) Ultimate/Top roof above the top floor
- (7) Overhead water tank, water pipes, sewerage pipes (save those inside any Flat).
- (8) Sewage Treatment Plant, drains, sewerage pits and pipes (save those inside any Flat).
- (9) Electrical Installations including wiring and accessories (save those inside

any Flat) for receiving electricity from Electricity Supply Agency to all the Flats in the building and common portions within the said building

- (10) Wiring and accessories for providing stand by power to all the flats and common areas within the said Building
- (11) Lift and lift machinery.
- (12) Firefighting equipment and accessories as required under law.
- (13) Landscaped garden on the ground floor and on the roof of the said Building
- (14) Space for visitors' car park.
- (15) Pumps and motors for water supply system for the Residential Complex
- (16) Intercom facility in each Flat connected to the main gate.
- (17) Other areas and installations and/or equipments and facilities as may be provided by the Developer in the Said Complex for common use and enjoyment.

It is expressly made clear that the space reserved for the open car parking spaces allotted to some flat owners or the spaces reserved or alienated to any third party shall not form part of the Common Areas and Facilities under any circumstance.

PART II (Common Expenses/Maintenance Charges)

- (1) **Association:** Establishment and all other capital and operational expenses of the Association.
- (2) **Common Utilities:** All charges and deposits for supply, operation and maintenance of common utilities.
- (3) **Electricity:** All charges for the electricity consumed for the operation of the common machinery and equipment.
- (4) **Litigation:** All litigation expenses incurred for the common purposes and relating to common use and enjoyment of the Common Areas and Facilities.
- (5) **Maintenance:** All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, re-decorating, re-building, re-constructing, lighting and renovating the Common Areas and Facilities of the Said Complex including the exterior or interior (but not inside any Flat) walls of the said Building.
- (6) **Operational:** All expenses for running and operating all machinery, equipments and installations comprised in the Common Areas of the Building, including lifts, generator, changeover switches, CCTV, if any, EPABX if any, pumps and other common installations including, their license fees, taxes and other levies (if any) and expenses ancillary or incidental thereto and the lights of the Common Areas.
- (7) **Rates and Taxes:** Municipal Tax, surcharge, water tax and other levies in respect of the Said Land and said Building save those separately assessed on the Purchaser.
- (8) **Staff:** The salaries of and all other expenses on the staff to be employed for the Common Purposes, viz. manager, caretaker, clerks, security personnel, liftmen, sweepers, plumbers, electricians etc. including their perquisites,

bonus and other emoluments and benefits.

**THE FOURTH SCHEDULE ABOVE REFERRED TO
(Specifications)**

Foundation:

- Reinforced Concrete structure

Wall finish:

- Interior - conventional brickwork with Plaster of Paris/Wall putty
- Exterior - combination of cladding and high quality waterproof cement / textured paint

Flooring Living / Bedrooms:

- Vitrified tiles / Wooden Textured tiles

Kitchen:

- Granite platform
- Stainless steel sink of Jaguar or equivalent make.
- Rectified joint free tiles up to 2' on counter and wash areas
- Flooring Vitrified tiles

Toilet:

- Flooring Anti-skid Ceramic tiles:
- Toilet walls Joint free rectified tiles upto 6 feet
- Sanitary ware - Parryware/Hindware or equivalent brand
- CP fittings ESSCO /Jaquar or equivalent brand

Door Frame - made of seasoned and treated wood.

Main Door: Decorative Flush Door with necessary fittings

Internal Doors: Enamel painted solid flushed, termite and waterproof doors:

Windows: Anodized aluminium sliding windows

Electricals:

- Concealed copper wiring with Central MCB of reputed brands:
- Modular switches of Nortwest/Havells/Anchor or equivalent make.

Lobbies & Staircase

- Entrance ground floor lobby of each block - combination of marble, granite and kota stone.
- 6 Persons (OTIS / KONE equivalent make).

Water Management:

- Water Supply from municipality through overhead reservoir.
- Iron Removal filters

THE FIFTH SCHEDULE ABOVE REFERRED TO
Part – I
(Total Sale Price of the Said Unit)

The sale price payable by the Purchaser to the Developer towards purchase of the Said Unit is as below:

Particulars	Amount (Rs.)
(i) Basic Price of the Flat	
(ii) PLC	
(iii) Floor Escalation	
(iv) Car Park	
Total :	_____

(Rupees _____) only.	

Part – II
(Payment Schedule)

Total of the sale price for the Said Unit as mentioned in Part-I of this Schedule and the Club and Rooftop Infrastructure Charges mentioned in Clause 2.2(d) hereinabove are as under:

(1) Total sale price for the Said Unit as mentioned in Part-I hereinabove	Rs. _____/-
(2) Club & Rooftop Infrastructure Charges @ Rs.50/- per square foot mentioned in Clause 2.2(d) above	Rs. _____/-
Total :	Rs. _____/-

Above amount shall be paid by the Purchaser to the Developer in instalments as mentioned below:

Payment Events	%	Amount (Rs.)
1. On Application / Booking	-	
2. On Agreement – including Application Amount	20%	
+ Club and Rooftop Infrastructure Charges	33%	
3. On completion of Foundation	10%	
4. On completion of basement	10%	
5. On completion of 1 st floor casting	10%	
6. On completion of 3 rd floor casting	10%	
7. On completion of 5 th floor casting	10%	

	+ Club and Rooftop Infrastructure Charges	33%	
8.	On completion of 7 th floor casting	10%	
9.	On completion of Brickwork of the Said Unit	5%	
10.	On completion of Flooring of the Said Unit	5%	
11.	On or before possession of the Said Unit	10%	
	+ Club and Rooftop Infrastructure Charges	34%	
	Total :		<hr/> <hr/>

Notes:

- (1) Service Tax, VAT and other taxes, if any, as may be applicable shall be paid and cleared by the Purchaser together with each and every instalment mentioned above as per demands raised by the Developer from time to time.
- (2) Further to the aforesaid amount, the Purchaser shall also make payment of various other amounts including the Utility Charges [Clause 2.2(a)], Advance Maintenance Charges [Clause 2.2(b)], Deposit for Common Expenses/Maintenance Charges [Clause 2.2(c)], Legal Charges [Clause 2.2(e)], Stamp Duty, registration Fees, etc. [Clause 2.2(f)] as provided in this Agreement.

**THE SIXTH SCHEDULE ABOVE REFERRED TO
(Rights of the Purchaser)**

The Purchaser shall have the following rights in respect of the Said Land and the Said Unit:-

- 1) The Purchaser and all persons authorised by the Purchaser (in common with all other persons entitled, permitted or authorised to a similar right) shall have the right at all times and for all purposes, to use the Common Areas and Facilities;
- 2) The right to adjacent, lateral, vertical and horizontal support for the Said Unit from the other parts of the Said Building;
- 3) The right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Said Unit through the pipes, wires, sewer lines, drain and water courses, cables and pipes which are or may at any time hereafter be in, under or passing through the Said Building or any part of the Said Land/ Said Complex;
- 4) The right of entry and passage for himself and his persons and agents or workmen to other parts of the Said Building/Said Complex at all reasonable times after notice for the same has been served for the purpose of repairs or maintenance of the Said Unit or for repairing, cleaning, maintaining or renewing the water tanks, sewer, drains and water courses, cables, pipes and wires without causing disturbance as far as possible to the other Flat Owners and making good any damage caused.

**THE SEVENTH SCHEDULE ABOVE REFERRED TO
(Obligations of the Purchaser)**

The Purchaser hereby agrees, confirms and undertakes the following obligations towards the Developer and other Flat Owners:-

- 1) The Purchaser shall not at any time, carry on or suffer to be carried on in the Said Unit, any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the Developer or the other Flat Owners/occupiers of the said Building or the neighbours or anything which may tend to depreciate the value of the Said Unit or the Said Complex;
- 2) The Purchaser shall use the Said Unit only for residential purposes;
- 3) The Purchaser shall give to the other Flat Owners of the said Building, the necessary vertical, horizontal and lateral support for their flats and reciprocate and recognize the rights of the other Flat Owners in the Said Complex as are enumerated in the Sixth Schedule above;
- 4) The Purchaser will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Said Complex in common with the other Flat Owners and permit free passage of water, sanitary, electrical lines, through and along the same or any of them and to share with the other Flat Owners, the cost of repairing and maintaining all common areas and facilities.
- 5) The Purchaser shall duly and punctually pay the proportionate share of municipal/property taxes, rates and cess, insurance charges, Maintenance Charges of the Said Complex. The liability for such share shall commence from the Possession Date, irrespective of whether the Purchaser takes possession thereof or not. Till the time the Association is formed the Purchaser shall pay such share of taxes/expenses, etc., to the Developer, as per their demand.
- 6) The Purchaser shall keep the common areas, open spaces, parking areas, passages, lifts, staircases, lobbies, etc., free from obstructions and in a clean and orderly manner and not encroach on any common areas and not throw rubbish/refuse out of the Said Unit .
- 7) The Purchaser shall keep the Said Unit walls, drains, pipes and other fittings in good and habitable condition and in particular, so as to support and protect the said Building and shall carry out any internal works or repairs as may be required by the Developer/Managing Committee of the Association.
- 8) The Purchaser shall not make any additions or alterations or cause damage to any portion of the said Building/ Said Complex or the Said Unit and shall not change the outside colour scheme, outside elevation/façade/décor of the said Building, otherwise than in a manner agreed to by the Developer/ majority of the members of the Association.
- 9) The Purchaser shall not alter or subscribe to the alteration of the name of the Said Complex, which shall be known as '**Saltee Splendor**'.

- 10) The Purchaser shall not park any vehicles in any part of the Said Land/Said Complex, except in the parking area which shall be specifically allocated and earmarked for the Purchaser.
- 11) The Purchaser shall not do any act that may be against any law, rule, regulation, bye law of the Municipality/other statutory authorities or any obligation agreed under any contract and the Purchaser shall be solely responsible for all consequences of any offence or breach thereof and the Purchaser shall indemnify other Flat Owners who may suffer due to any such acts of omission or commission of the Purchaser.
- 12) The Purchaser will be entitled to put his/her name only in the directory of owners provided by the Developer or the Association. The Purchaser shall not put up any hoarding, name plates, graffiti, signboard, etc. anywhere else unless approved in writing by the Developer or the Association. However nothing contained herein shall prevent the Purchaser from putting a decent nameplate on the outer face of the main door of the Said Unit.

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

SIGNED SEALED AND DELIVERED

by the **DEVELOPER** at Kolkata in the presence of:

SIGNED SEALED AND DELIVERED

by the **PURCHASER** at Kolkata in the presence of:

SIGNED SEALED AND DELIVERED

by the **OWNER** at Kolkata in the presence of:

DATED THIS DAY OF 2015

BETWEEN

SALTEE INFRASTRUCTURE LIMITED
....the Developer

AND

.....
... the Purchaser

AND

SHIVAM INDUSTRIAL PARKS & ESTATES
LIMITED
.... the Owner

AGREEMENT