the Apartment, which shall be paid by the Promoter to the Allottee within forty five days of it becoming due.

- 9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:
 - (i) In case the Allottee fails to make payments for consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate prescribed in the Rules;
 - (ii) In case of Default by Allottee under the condition listed above continues for a period beyond ____ consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Apartment in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

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

10. **CONVEYANCE OF THE SAID APARTMENT**:

The Promoter, on receipt of Total Price of the Apartment as per para 1.2 under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the occupancy certificate and the completion certificate, as the case may be, to the Allottee.

Provided that, in the absence of local law, the conveyance deed in favour of the Allottee shall be carried out by the promoter within 3 months from the date of issue of occupancy certificate. However, in case the Allottee fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee.

11. MAINTENANCE OF THE APARTMENT/PROJECT:

The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of allottees upon the issuance of the completion certificate of the project.

12. **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 as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five)

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years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT TO ENTER THE APARTMENT FOR REPAIRS:

The Promoter/maintenance agency/association of allottees shall have right of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

14. USAGE:

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipments etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Allottees formed by the Allottees for rendering maintenance services.

15. COMPLIANCE WITH RESPECT TO THE APARTMENT:

- 15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.
- 15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board, name plate, neon light, publicity material or advertisement material etc. on the face façade or anywhere on the exterior of the Project, buildings therein or Common Areas. The allottees 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 shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment.
- 15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency

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appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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

The Parties are entering into this Agreement for the allotment of an Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the project.

17. ADDITIONAL CONSTRUCTIONS:

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

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

19. APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE):

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

20. **BINDING EFFECT**:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until firstly the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar ______ as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

21. ENTIRE AGREEMENT:

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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 apartment, as the case may be.

22. RIGHT TO AMEND:

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

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

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

24. WAIVER NOT A LIMITATION TO ENFORCE:

- 24.1 The Promoter may, at its sole option and discretion without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan [Annexure C] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and/or binding on the Promoter to exercise such discretion in the case of other Allottees.
- 24.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

25. SEVERABILITY:

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 ass applicable at the time of execution of this Agreement.

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

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

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27. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. PLACE OF EXECUTION:

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

29. **NOTICES**:

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

 Name of Allottee
(Allottee Address

M/s. Shrachi Burdwan Developers Private Limited (Promoter Name)

Shrachi Tower, 686, Anandapur, E.M. Byepass-R.B. Connector Junction, Kolkata — 700 107 (Promoter Address)

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

30. **JOINT ALLOTTEES**:

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

31. SAVINGS:

Any application letter, allotment letter, agreement or any other document signed by the Allottee in respect of the apartment, plot or building, as the case may be, prior to the execution and registration of this Agreement for Sale for such apartment, plot or building, as the case may be,

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shall not be construed to limit the rights and interests of the Allottee under the Agreement for Sale or under the Act or the rules or the regulations made thereunder.

32. GOVERNING LAW:

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

33. DISPUTE RESOLUTION:

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

[It is stated herein that as per the contractual understanding between the parties, the additional terms and conditions mentioned hereunder are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made thereunder.]

34. ADDITIONAL DEFINITIONS

Additional 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" shall mean persons who acquire apartments in the said Land;

"Apartment" shall mean the Commercial Unit bearing no having carpet area of [_] square
meter ([_] square feet), corresponding to built-up area of [_] square meter ([_] square feet),
corresponding to super built-up area of [_] square meter ([_] square feet), type, on the
Floor along with the right to park car(s)/two-wheeler(s) in the
garage/covered/open parking no admeasuring square feet (hereinafter
referred to as the "Apartment" and more fully described in Schedule A hereunder as per the
floor plan and specifications annexed hereto and marked as Schedule B);

"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 thereinafter including WBHIRA as may be applicable;

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"Association" shall mean the body to be created by the Allottees;

"Booking Amount" shall have the meaning ascribed to it in clause 1.11;

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

"Common Areas" shall mean collectively the Tower Common Portions and the Township Common Portions in the said Land as specified in Clause 48;

"Common Expenses" shall include the proportionate share of common expenses briefly described and without limitation in Clause 46 herein to be paid borne and contributed by the Allottee for rendition of common services;

"Common Rules" shall mean the rules and regulations specified in Clause 47 to be observed by the Allottees for the common, peaceful, effective and harmonious use and enjoyment of the Complex;

"Development Control Regulations" shall mean the regulations under which the Allottees will be required to hold their properties;

"Effective Date" shall mean the date of execution when the Agreement comes into force;

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

"Maintenance Charges" shall have the meaning ascribed to it in Clause 41(b);

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

"Management Agreement" shall mean the agreement that the Allottees may be required to execute with the Maintenance Company in the event the Promoter 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 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 Clause 45 herein to be paid by the Allottee to the Promoter in the manner hereinafter provided;

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"Parking Space" shall mean the right to park car(s)/two-wheeler(s) in the [covered/open] parking space allotted to the Allottee measuring an area of square feet more fully described in **Schedule A** hereunder;

"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 an apartment;

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

"Tower" shall mean the 1 (One) separate G + 3 (Ground plus three storeyed) building to be constructed within the said Land;

"Tower Common Portions" shall mean with respect to the Tower, the areas, facilities and amenities specified in Part - I of Clause 48 which are to be used and enjoyed in common with all the other allottees of the Units in the Tower;

"Township Common Portions" shall mean with respect to the Project, the areas, facilities and amenities specified in Part – II of Clause 48 which are to be used and enjoyed in common with all the other allottees of Units in the Project;

"Unit" shall mean each commercial unit in the Project and the expression "units" shall be construed accordingly; and

35. **COVENANT FOR SALE AND PURCHASE**

The Promoter agrees to sell and the Allottee agrees to purchase the Apartment on the terms and conditions contained in this Agreement, subject to Allottee:

- (i) agreeing to pay within due dates the Other Charges and Deposits specified in Clause 45 herein from time to time;
- (ii) agreeing to pay within due dates the Common Expenses specified in Clause 46 herein from time to time;
- (iii) agreeing to abide by and adhere to the Common Rules specified in Clause 47 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;

36 PAYMENT OF TOTAL PRICE AND OTHER CHARGES & DEPOSITS

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36.1 Total Price

- 36.1.1 The Allottee shall make the payment of the Total Price as per the payment plan set out in **Schedule C**. The Promoter may from time to time raise demand as per Payment Schedule for payment of installments by issuing notices to the Allottee and the Allottee shall make the payments promptly within the time stipulated in such notices.
- 36.1.2 Besides the Total Price, the Allottee shall be required to pay certain other amounts as mentioned in the Payment Schedule and in Clause 41(b) herein ("Other Charges and Deposits") at such times as prescribed in the Payment Schedule or as may be demanded by the Promoter from time to time.
- 36.1.3 Any change of Payment Plan/Schedule shall normally not be entertained but may be entertained on the discretion of the Promoter on payment of an extra charge of Rs./-(Rupeesonly).

36.2 Prompt payment

The Promoter has informed the Allottee and the Allottee is aware that any default in payments would jeopardize the entire Project as well as expose the Promoter to financial losses and also affect the other Allottees and the completion of the Project.

36.3 Dishonour of payment instruments

36.4 **Delayed payments**

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

37 CLUB

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Belin De Authorised Signatory 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.

38 FINANCE

38.1 Raising of finance by Promoter

The Promoter 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 said Land and/or securitization of the receivables.

38.2 Raising of finance by Allottee

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

39 POSSESSION OF THE APARTMENT

39.1 Mode of giving possession

The Promoter shall serve upon the Allottee a notice in writing ("Possession Notice") to take over possession of the Apartment within 60 (sixty) days ("Possession Period") from the date of the Possession Notice. It will not be necessary for the Promoter 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 thereinafter. Upon the Allottee complying with all provisions, formalities, documentation, etc. as may be prescribed by the Promoter in this regard and provided the Allottee is not in default of any of the terms and conditions of this Agreement, the Promoter shall give possession of the Apartment to the Allottee 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.

39.2 Deemed Possession

It is understood by the Allottee that even if the Allottee fails to take possession of the Apartment within the Possession Period, the Allottee shall be deemed to have taken possession on the 61st day from the date of Possession Notice which date, for all purposes and irrespective of the actual date when the Allottee takes physical possession of the Apartment, will be deemed to be the Possession Date.

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39.3 Responsibilities

On and from the Possession Date:

- 39.3.1 The Apartment shall be at the sole risk and cost of the Allottee and the Promoter shall have no liability or concern thereof;
- 39.3.2 The Allottee shall become liable to pay the Maintenance Charges in respect of the Apartment and the common areas and facilities on and from the Possession Date;
- 39.3.3 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 proportionate to his interest therein and those relating only to the Apartment shall be borne solely and exclusively by the Allottee, with effect from the Possession Date.
- 39.3.4 All other expenses necessary and incidental to the management and maintenance of the Project.
- 39.3.5 The Promoter agrees to pay all outgoings before transferring the physical possession of the Apartment to the Allottee, which it has collected from the Allottee, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottee or any liability, mortgage loan and interest thereon before transferring the Apartment to the Allottee, the Promoter agrees to be liable, even after the transfer of the Apartment, 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.

40 COMMON AREAS, FACILITIES AND AMENITIES

40.1 Undivided interest

The Allottee together with all other Allottees 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.

40.2 Water supply

Water supply to the residents of the Project will be made available from deep tube wells or any other available source as may be permitted by the authorities concerned. Installation of on-line pumps to boost water supply is not permitted. Each Unit shall be given one water supply connection. The installation cost will be reimbursed by the Allottee and the usage charges will be applicable on actual consumption basis. However, after handing over the common areas and facilities of the Project, the Promoter/Maintenance Company/Association may make alternative

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arrangement for supply of potable water from the municipal/competent authority concerned and create necessary permissible infrastructure for the same at a cost which will be reimbursed by the Allottee as and when intimated by the Promoter/Maintenance Company/Association.

40.3 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 shall not dispose of solid wastes like paper and kitchen waste into the waste drains of toilets and kitchens.

40.4 Solid waste management

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

40.5 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.

40.6 Power supply

Installation costs, deposits and other charges to be paid by the Promoter to the Power Supply Authority 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 proportionately. The Promoter/Maintenance Company/Association shall recover such installation costs, deposits and other charges from the Allottee. The amount recoverable from the Allottee for power arrangements shall be as specified in clause 45 hereunder written.

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

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

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

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