



AGREEMENT FOR

UNIT NO. _____ BLOCK _____

BETWEEN

ORIENTAL RELAYS PRIVATE LIMITED & ORS.
..... OWNERS

CHAKRAM TRADING & INVESTMENT PRIVATE LIMITED
..... DEVELOPER

AND

..... BUYER

UTPAL MAJUMDAR
Advocate
Hastings Chambers, 3rd floor
7C, Kiran Shankar Roy Road
Kolkata – 700 001

1. **Date:** _____

2. **Place:** Kolkata

3. **Parties:**

3.1 **Oriental Relays Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at 75C, Park Street, Kolkata-700016, Police Station Park Street

- 3.2 **Krishna Kumar Khemka alias K.K. Khemka**, son of Late Sitaram Khemka, residing at 4th Floor, Rajnigandha, 25, Ballygunge Park, Kolkata-700019, Police Station Karaya
- 3.3 **Meena Khemka**, wife of Late Bharat Khemka, residing at 4th Floor, Rajnigandha, 25, Ballygunge Park, Kolkata-700019, Police Station Karaya
- 3.4 **Nikhil Khemka**, son of Late Bharat Khemka, residing at 4th Floor, Rajnigandha, 25, Ballygunge Park, Kolkata-700019, Police Station Karaya
- 3.5 **Deepak Kumar Khemka**, son of Krishna Kumar Khemka, residing at 4th Floor, Rajnigandha, 25, Ballygunge Park, Kolkata-700019, Police Station Karaya

duly represented by their Constituted Attorney Mr. Srawan Kumar Himatsingka / Mr. Nakul Himatsingka, vide Power of Attorney dated 1st April, 2011 (collectively **Owners**, includes successors-in-interest)

And

- 3.6 **Chakram Trading & Investment Private Limited**, a company incorporated under the Companies Act, 1956, having its registered office at 50, Jawahar Lal Nehru Road, Kolkata-700071, Police Station Shakespeare Sarani (**Developer**, includes successors-in-interest)

And

3.7

(**Buyer**, includes successors-in-interest).

Owners and Developer, collectively **Sellers** and shall also include Facilitator/Assignee and their legal representatives and assigns.

Owners, Developer and Buyer collectively **Parties** and individually **Party**.

NOW THIS AGREEMENT WITNESSES, RECORDS, GOVERNS AND BINDS THE CONTRACTUAL RELATIONSHIP BETWEEN THE PARTIES AS FOLLOWS:

4. Subject Matter of Agreement

4.1 **Transfer of Said Unit And Appurtenances:** Terms and conditions for transfer of:

4.1.1 **Said Unit:** Unit No. _____, _____ floor, having super built-up area of approximately _____ (_____) square feet, delineated on **Plan B** annexed hereto and bordered in color **Red** thereon described in **Part I** of the **2nd Schedule** below (**Said Unit**), in Block No. _____ (**Said Block**) delineated on **Plan A** annexed hereto and bordered in color **Green** thereon, forming part of the cluster of residential buildings comprised in the project named **Ideal Abasan (Said Complex)**, to be constructed/under construction on land admeasuring 16 (sixteen) *bigha* 2 (two) *cottah* 1 (one)

chittack and 16 (sixteen) square feet, situate, lying at and being Municipal Holding Nos. RGM 5/268 and RGM 5/269, Block N, Beraberi, Kolkata-700136, Police Station Airport (formerly Rajarhat), within Ward No.5 of the Rajarhat Gopalpur Municipality (**RGM**), Sub Registration District Bidhannagar, *Mouza* Gopalpur, J.L. No.2, comprised in L.R. *Dag* Nos. 3703, 3699, 3693, 3694, 1235, 1236, 1237, 1238 and 3689, recorded in L.R. *Khatian* Nos.5612 and 5613, District North 24 Parganas, delineated on **Plan A** annexed hereto and bordered in color **Red** thereon and described in **Part I** of the **1st Schedule** below (**Said Property**).

- 4.1.2 **Land Share:** Undivided, impartible, proportionate and variable share in the land comprised in the Said Property, as is attributable to the Said Unit (**Land Share**). The Land Share is/shall be derived by taking into consideration the proportion which the super built-up area of the Said Unit bears to the total super built-up area of the Said Complex.
- 4.1.3 **Parking Space:** _____ (_____) covered car parking space nos. _____ in the ground floor and/or _____ (_____) open car parking space nos. _____ (_____) in the open areas of the Said Property for parking of medium sized motor cars, delineated on **Plan C** annexed hereto and bordered in color **Red** thereon and described in **Part II** of the **2nd Schedule** below (**Parking Space**).
- 4.1.4 **Share In Common Portions:** Undivided, impartible, proportionate and variable share and/or interest in the common areas, amenities and facilities of the Said Block and the Said Complex as is attributable to the Said Unit (**Share In Common Portions**), the said common areas, amenities and facilities being described in the **3rd Schedule** below (collectively **Common Portions**).
- 4.1.5 **Said Unit And Appurtenances:** The Said Unit, the Land Share, the Parking Space (if any) and the Share In Common Portions, collectively described in **Part III** of the **2nd Schedule** below (collectively **Said Unit And Appurtenances**).

5. Background

- 5.1 **Ownership and Title:** The Sellers have represented to the Buyer that by virtue of the events and in the circumstances mentioned in **Part II** of the **1st Schedule** below (**Devolution Of Title**), the Owners have all right, title and interest of any and every nature whatsoever in the Said Property, free from all encumbrances and the Developer has exclusive development right of the Said Property.
- 5.2 **MOU and Supplemental Agreement:** By a Memorandum of Understanding dated 31st July, 2004 (**MOU**) as modified by a Supplemental Agreement dated 16th June, 2007 (**Supplemental Agreement**), the Owners appointed the Developer as the developer for the development of the Said Property by way of construction of the Said Complex and/or the units and other covered and open spaces (**Units**) comprised therein and/or the Common Portions and/or the car parking spaces therein and have agreed to sell to persons procured by the Developer (**Unit Owners**), the undivided, impartible and proportionate share in the land contained in the Said Property attributable to certain Units, in consideration of the Developer constructing, completing, finishing and handing over *inter alia* to the Owners certain specific Units and car parking spaces in the Said Complex, which **together with** the undivided, impartible and proportionate share in the land contained in the Said Property and the Common Portions attributable to such specific Units on the terms and conditions and at a consideration as mentioned in the said MOU and the Supplemental Agreement.
- 5.3 **Sanctioned Plan:** With the intention of developing and commercially exploiting the Said Property by constructing the Said Complex thereon and selling the Units and car parking spaces, the Developer has got a building plan sanctioned by the Rajarhat-Gopalpur Municipality (**RGM**) vide Building Permit No.1212/09/10 dated 12th July, 2010 (**Sanctioned Plan**, which shall include all sanctioned/permissible modifications made thereto, if any, from time to time).

- 5.4 **Scheme:** The Sellers formulated a scheme for sale of Units in the Said Complex.
- 5.5 **Allocation Demarcation Agreement:** By an Agreement dated 25.09.2010 (**Allocation Demarcation Agreement**), the respective allocations in the Said Complex and other areas on the Said Property have been demarcated and allocated and pursuant to such allocation, the Developer has become exclusively entitled to specified Units and car parking spaces in the Said Complex (collectively **Developer's Allocation**) and the respective Owners and the Facilitator have become exclusively entitled to specified Units and car parking spaces in the Said Complex (collectively **Owners' Allocation and Facilitator's Allocation**).
- 5.6 **Allotment of Units to Assignees:** By separate Allotment Letters dated 29th September, 2010, one of the Owners, Oriental Relays Private Limited (ORPL) has allotted certain specified Units to respective Assignee, out of its own Allocation, in pursuance to the sale agreements earlier entered into by and between ORPL and the respective Assignee and in view of this the respective Assignee has become exclusively entitled to the specified Units and car parking spaces in the Said Complex (collectively **Assignee's Allocation**)
- 5.7 **Selling Authority to Developer:** Subsequently, by separate agreements (Selling Right Agreement) and the Letter of Authority, the respective Owner, the Facilitator, the respective Assignee granted exclusive right and authorized the Developer to sell transfer and convey the respective Owner's Allocation, Facilitator's Allocation and respective Assignee's Allocation to intending Buyers on the terms and conditions as stipulated in the said Selling Right Agreements.
- 5.8 **Approach by Buyer:** The Buyer has applied to the Developer for purchase of the Said Unit And Appurtenances forming the part of the Developer's Allocation or the Owner's Allocation or the Facilitator's Allocation or the Assignee's Allocation and the Developer has allotted the same to the Buyer, pursuant to which this Agreement is being entered into between the Parties for recording the conclusive and comprehensive terms and conditions (superseding all previous documents and understandings) for sale of the Said Unit And Appurtenances by the Developer to the Buyer.
- 5.9 **Declaration by the Sellers:** The Sellers hereby confirm and declare that _____ was allotted the Said Unit And Appurtenances in pursuance to the **Allocation Demarcation Agreement and/or the Allotment by ORPL** and is fully entitled to receive the benefits of the sale proposed hereunder in terms of the respective Selling Rights Agreement.
- 6. Conditions Precedent**
- 6.1 **Acceptance of Conditions Precedent:** The Parties have accepted and agreed that the following are and shall be the conditions precedent to this Agreement:
- 6.1.1 **Financial and Other Capacity of Buyer:** The undertaking of the Buyer that the Buyer has the financial and other resources to meet and comply with all financial and other obligations under this Agreement, punctually.
- 6.1.2 **Satisfaction of Buyer:** The undertaking of the Buyer that the Buyer is acquainted with, fully aware of and is thoroughly satisfied about the title of the Owners, the Sanctioned Plan, all the background papers mentioned in the Devolution Of Title, the right of the Sellers to enter into this Agreement and the extent of the rights being granted in favour of the Buyer and the Buyer shall not raise any objection with regard thereto at any stage after execution of the agreement.
- 6.1.3 **Measurement:** The mutual agreement and acceptance by and between the Parties that on completion of construction, if the measurement of the Said Unit increases/decreases from that

mentioned in this Agreement [the increase/decrease being determined by Sanon Sen & Associates of 5, Russell Street, Kolkata-700016 (**Architect**)], such increase/decrease shall be accepted by the Buyer as final and binding. The Total Price (defined in Clause 8.1 below) shall increase/decrease on the basis of such final measurement proportionately.

- 6.1.4 **Parking Space Allotment:** Acceptance by the Buyer that the Parking Space allotted to the Buyer may be relocated upon completion of construction of the Common Portions.
- 6.1.5 **Rights Confined to Said Unit And Appurtenances:** The undertaking of the Buyer that the right, title and interest of the Buyer is confined only to the Said Unit And Appurtenances and the Sellers are entitled to deal with and dispose off all other portions of the Said Block, the Said Complex and the Said Property to third parties at the sole discretion of the Sellers, to which the Buyer, under no circumstances, shall be entitled to raise any objection.
- 6.1.6 **Covenants:** The mutual agreement and acceptance by and between the Parties that **(1)** the covenants of the Buyer (**Buyer's Covenants**) and the covenants of the Sellers (**Sellers' Covenants**) as mentioned in Clause 10 and its Sub Clauses below shall perpetually run with the land and the said Unit **(2)** the Buyer's Covenants and the Sellers' Covenants (collectively **Covenants**) shall bind the Buyer and the Sellers respectively, and their successors-in-title or interest and **(3)** this Agreement is based on the undertaking that the Buyer's Covenants and the Sellers' Covenants shall be strictly performed by the Buyer and the Sellers, respectively.
- 6.1.7 **Common Portions Subject to Change:** The mutual agreement and acceptance by and between the Parties that although the Common Portions are described in the **3rd Schedule** below, the Sellers shall be entitled to modify or improvise upon the Common Portions and the Buyer shall not have any claim, financial or otherwise, against the Sellers for such modification or improvisation.
- 6.1.8 **Extension/Addition of Project:** The undertaking of the Buyer that notwithstanding anything contained in this Agreement, the Buyer has no objection and shall under no circumstances have any objection to the Sellers **(1)** modifying the Sanctioned Plan, if necessary **(2)** constructing additional floors in the Said Block and/or additional Blocks in the Said Complex and **(3)** selling the additional floors/blocks and/or using them in the manner the Sellers desire.

The Buyer further undertakes that in consideration of the Sellers agreeing to sell the Said Unit And Appurtenances to the Buyer, the Buyer has accepted all the above conditions.

7. Commencement and Validity

- 7.1 **Date of Commencement:** This Agreement has commenced and shall be deemed to have commenced on and with effect from the date of allotment of the Said Unit And Appurtenances. However it is clarified that signing of this agreement do not entitle the Purchaser any right over the said Unit unless and until full payment is made and all the terms and conditions and covenants have been satisfied and the Developer has finalized the accounts of the Buyer and issued a possession certificate.

8. Total Price, Payment and Extras

- 8.1 **Total Price:** The consideration for sale of the Said Unit And Appurtenances is the amount mentioned in **Part I** of the **6th Schedule** below (**Total Price**), which the Parties confirm and accept. The Total Price does not include the amounts mentioned in Clause 8.4 below (collectively **Extras**).
- 8.2 **Payment of Total Price:** The Total Price shall be paid by the Buyer to the Developer in the manner mentioned in **Part II** of the **6th Schedule** below. The Buyer agrees and covenants not to claim any right or possession over and in respect of the Said Unit And Appurtenances till such time the Buyer has paid the entirety of the Total Price and the Extras to the Developer.

- 8.3 **No Notice for Payment:** The Buyer covenants that the Buyer shall, unconditionally, without demur and without raising any dispute, regularly and punctually make payment of the installments of the Total Price in the manner mentioned in **Part II** of the **6th Schedule** below. The Buyer further covenants that the Buyer shall unconditionally without demur and without raising any dispute shall pay the Extras as and when demanded by the Developer. This Agreement is and shall be deemed to be sufficient notice to the Buyer about the obligation to make payment, failing which the Buyer shall be deemed to be in default and the consequences mentioned in Clause 11.1 shall follow. Timely payment of the Total Price and the Extras is the essence of this contract.
- 8.4 **Extras:** In addition to the Total Price, the Buyer shall also pay to the Developer, as and when demanded by the Developer, the Extras as follows:
- 8.4.1 **Proportionately:** Proportionate share towards:
- (a) **Increase Due to Circumstances Of Force Majeure:** any increase and/or escalation in cost of construction due to Circumstances Of Force Majeure (defined in Clause 14.1 below).
 - (b) **Special Amenities/Facilities:** costs and expenses for providing any special amenities/facilities in the Common Portions (save and except those described in the **3rd Schedule** below) and improved specifications of construction of the Said Block and/or the Said Complex over and above the specifications described in the **5th Schedule** below (**Specifications**).
- 8.4.2 **Wholly:** Wholly towards:
- (a) **Electricity:** costs, expenses, deposits and charges for providing electricity meter in the Said Unit.
 - (b) **Formation of Association:** costs and expenses for formation of a body of the co-owners of the Said Complex, which may be a syndicate, committee, body corporate, company or association under the West Bengal Apartment Ownership Act, 1972 (**Association**), which shall be Rs.1,000/- (Rupees one thousand).
 - (c) **Legal Fees & Charges:** Rs.11,000/- (Rupees eleven thousand) shall be paid to the Developer towards the legal fees and charges.
 - (d) **Stamp Duty and Registration Costs:** costs and expenses of Stamp Duty, Registration Fees together with fixed miscellaneous expenses of Rs.5,000/- (Rupees five thousand) for registration of each document.
 - (e) **Up-gradation:** increased costs due to any up-gradation of the Specifications described in the **5th Schedule** below or change of layout of the Said Unit. In this regard it is clarified that **(1)** the Buyer can seek specific up-gradation or change of layout of the Said Unit only once **(2)** the Developer shall have absolute discretion in agreeing to such up-gradation or change of layout of the Said Unit **(3)** written instruction for specific up-gradation or change of layout of the Said Unit shall have to be given by the Buyer to the Developer **(4)** if acceptable, the Developer shall signify consent to the proposed specific up-gradation or change of layout of the Said Unit and give a cost estimate for the same, in writing and **(5)** immediately after the said consent and cost estimate, the Buyer shall pay the estimated amount, failing which the instruction for up-gradation or change of layout of the Said Unit shall stand cancelled.
 - (f) **Advance Common Expenses/Maintenance Charges:** interest free advance for proportionate share of the common expenses/maintenance charges described in the **4th Schedule** below (**Common Expenses/ Maintenance Charges**) @ Rs.2/- (Rupees two)

plus service tax per square feet per month, for 12 (twelve) months, from the Date Of Possession (defined in Clause 9.6.2 below) (**Advance Common Expenses/ Maintenance Charges**). The Advance Common Expenses/Maintenance Charges shall **(1)** be utilized for meeting the Common Expenses/Maintenance Charges for the said limited period of 12 (twelve) months only **(2)** be a fixed payment after paying which the Buyer shall have no further obligation to pay any other amount towards Common Expenses/Maintenance Charges for the said period of 12 (twelve) months **(3)** be utilized by the Developer to meet all expenses towards Common Expenses/Maintenance Charges, without obligation of any accounting and **(4)** be handed over by the Developer to the Association, if the Association becomes operational before expiry of the said period of 12 (twelve) months **provided however** the Developer shall handover only the balance remaining, if any.

- (g) **Common Expenses/Maintenance Deposit:** interest free deposit as security for payment of Common Expenses/Maintenance Charges, a sum of Rs.20/- (Rupees twenty) per square feet (**Common Expenses/Maintenance Deposit**), which shall be handed over to the Association.
- (h) **Service Tax:** Service Tax as applicable on the Said Unit And Appurtenances, at the times and on the dates the same are payable.

8.5 **Basis of Payment:** The Total Price and the Extras shall be payable by the Buyer 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 percent) less than the super built-up area.

9. Construction, Completion of Sale and Facility Manager

- 9.1 **Construction by Developer:** The Developer shall construct, complete and finish the Said Unit And Appurtenances in accordance with the Sanctioned Plan or as may be recommended by the Architect, as per the Specifications described in the **5th Schedule** below.
- 9.2 **Quality, Workmanship and Acceptance of Variations etc.:** The decision of the Architect regarding quality and workmanship shall be final and binding on the Parties. The Buyer hereby consents to the variations, modifications or alterations as may be recommended by the Architect.
- 9.3 **No Hindrance:** The Buyer shall not do any act, deed or thing whereby the construction of the Said Unit And Appurtenances and/or the Said Complex is in any way hindered or impeded.
- 9.4 **Basic Duty of Buyer:** The Buyer shall make all payments and perform all obligations as stipulated in this Agreement and the Buyer shall not in any way commit breach of the terms and conditions herein contained.
- 9.5 **Completion Time:** Construction, finishing and making the Said Unit habitable and the Parking Space, if any, usable [**(1)** in bare condition and **(2)** as per the Specifications, the decision of the Architect in this regard being final and binding], shall be done by the Developer within 30th June, 2013 (**Completion Date**) **provided however** the Completion Date may be extended by a period of 6 (six) months (**Extended Period**) at the option of the Developer. The Sellers shall neither incur any liability nor be held liable for claim of any amount by the Buyer, if the Developer is unable to deliver possession of the Said Unit within the Completion Date and/or the Extended Period due to Circumstances Of Force Majeure (defined in Clause 14.1 below) or for or on account of **(1)** delay on the part of the Buyer in making any payment and **(2)** any other reasonable cause (for what is a reasonable cause, the decision of the Architect shall be final and conclusive) whereby the Developer is prevented from completing the Said Unit And Appurtenances or any portion thereof. In no event shall the Buyer be entitled to claim any amount from the Sellers on account of consequential losses and damages or otherwise if the Said Unit And Appurtenances is not completed within the Completion Date and/or the Extended Period.

- 9.6 **Possession of Said Unit and Parking Space:** Upon construction, finishing and making the Said Unit habitable and the Parking Space, if any, usable, the Developer shall hand over possession of the same to the Buyer. The Developer may, at its sole discretion, also give possession to the Buyer for the limited purpose of fit-outs, before finishing and completion. With regard to physical possession, it is clarified as follows:
- 9.6.1 **All Payments Before Possession:** Before receiving possession of the Said Unit And Appurtenances, the Buyer shall pay to the Developer all amounts due and payable towards the Total Price and the Extras and the Buyer shall not claim possession of the Said Unit And Appurtenances till the Total Price and the Extras are paid in full to the satisfaction of the Sellers.
- 9.6.2 **Possession Notice and Date Of Possession:** Immediately after constructing, finishing and making the Said Unit habitable and the Parking Space, if any, usable or for the purpose of fit-outs, the Developer shall serve a notice on the Buyer (**Possession Notice**) calling upon the Buyer to take possession. Within 15 (fifteen) days from the date of the Possession Notice, the Buyer shall take over physical possession of the Said Unit and the Parking Space, if any, after fulfilling all obligations under this Agreement, including payment of all amounts due to the Developer under this Agreement, failing which it shall be deemed that the Buyer has taken physical possession on the 15th day of the date of the Possession Notice (date of actual or deemed possession, **Date Of Possession**).
- 9.6.3 **Meaning of Completion:** It shall not be obligatory for the Developer to complete the Common Portions in all respects before giving the Possession Notice to the Buyer and the Said Unit shall be deemed to have been completed in all respect if the same is made fit for habitation [(1) in bare condition and (2) as per the Specifications, the decision of the Architect in this regard being final and binding].
- 9.6.4 **Complete Satisfaction on Possession:** On taking possession of the said Unit the Buyer shall not have any right to make any complaint of any nature whatsoever or howsoever with regard to the measurement, the workmanship or otherwise.
- 9.6.5 **Commencement of Outgoings:** From the Date Of Possession, all outgoings in respect of the Said Unit And Appurtenances, including Municipal tax, surcharge, land revenue, levies, cess, etc. (collectively **Rates & Taxes**) as be tentatively decided by the Developer and proportionate share of Common Expenses/Maintenance Charges, shall become payable by the Buyer. It is clarified that the Common Expenses/Maintenance Charges do not include the Rates & Taxes.
- 9.7 **Sellers' Obligations:** Subject to the Buyer making payment of the Total Price and the Extras in the manner stipulated in this Agreement, the Sellers hereby agree:
- 9.7.1 **Construction of Said Unit:** to construct, finish and make the Said Unit habitable and the Parking Space, if any, usable and transfer the Said Unit And Appurtenances to the Buyer.
- 9.7.2 **Construction According to Specifications:** to construct, finish and make the Said Unit habitable and the Parking Space, if any, usable, in accordance with the Sanctioned Plan and Specifications, reasonable variations excepted.
- 9.8 **Completion of Sale:** The sale of the Said Unit And Appurtenances shall be completed by execution and registration of conveyance in favour of the Buyer provided the Buyer tenders in time all amounts required for the same as mentioned in Clause 8.4.2 (d) above. The Legal Advisors shall draft the standard conveyance and only such standard conveyance shall be used. The Buyer shall be bound to take conveyance of the Said Unit And Appurtenances on or before the Date Of Possession, failing which physical possession of the Said Unit And Appurtenances shall not be delivered to the Buyer.

9.9 **Facility Manager:** The Developer/Association shall arrange for maintenance and management of specified services with regard to the Common Portions of the Said Complex either itself or through a professional facility management organization (**Facility Manager**). It is clarified that the expression Facility Manager shall mean and include the Developer/Association or the professional facility management organization. In this regard, it is further clarified that **(1)** the Facility Manager shall operate, manage and render specified day to day services with regard to the Common Portions **(2)** the Facility Manager shall levy and collect the Common Expenses/Maintenance Charges **(3)** subject to Clause 8.4.2 (f) above, the Buyer shall be bound to pay the Common Expenses/Maintenance Charges to the Facility Manager **(4)** the Facility Manager will render account of the Common Expenses/Maintenance Charges to the Developer and/or the Association as per the terms of their appointment **(5)** the ownership of the Common Portions (subject to the terms of this Agreement) shall vest in all the co-owners of the Said Complex through the Association and the Facility Manager shall merely be the service provider for rendition of specified services with regard to the Common Portions and **(6)** the Facility Manager may be replaced by the consent of 80% (eighty percent) or more of the co-owners of the Said Complex.

10. Buyer's Covenants and Sellers' Covenants

10.1 **Buyer's Covenants:** The Buyer covenants with the Sellers [which expression includes the Association in all clauses of Clause 10 and its Sub Clauses except Sub Clause Nos.10.1.6, 10.1.7 and 10.2] and admits and accepts that:

10.1.1 **Buyer Aware of and Satisfied with Common Portions and Specifications:** The Buyer, upon full satisfaction and with complete knowledge of the Common Portions, Specifications and all other ancillary matters, is entering into this Agreement. The Buyer has examined and is acquainted with the Said Complex to the extent already constructed and has agreed that the Buyer shall neither have nor shall claim any right over any portion of the Said Complex and the Said Property **save and except** the Said Unit And Appurtenances.

10.1.2 **Buyer to Mutate and Pay Rates & Taxes:** The Buyer shall **(1)** pay the Rates & Taxes (proportionately for the Said Complex and wholly for the Said Unit And Appurtenances, from the Date Of Possession and until the Said Unit And Appurtenances is separately assessed in the name of the Buyer) and **(2)** have mutation of the Said Unit And Appurtenances completed at the earliest. If the Buyer delays in paying the Rates & Taxes, the Buyer shall pay compound interest @ 2% (two percent) per month or part thereof, compoundable monthly, from the date of default till the date of payment.

10.1.3 **Buyer to Pay for Common Expenses/Maintenance Charges:** Subject to the provisions of Clause 8.4.2 (f) above, the Buyer shall pay the Common Expenses/Maintenance Charges on the basis of the bills to be raised by the Facility Manager, such bills being conclusive proof of the liability of the Buyer in respect thereof. The Buyer further admits and accepts that the Buyer shall not claim any deduction or abatement in the bills relating to Common Expenses/Maintenance Charges.

10.1.4 **Buyer to Pay Interest for Delay and/or Default:** In the event the Buyer delays or defaults in paying any bill raised by the Developer/Facility Manager beyond 7 (seven) days of presentation thereof, the Buyer shall pay interest as per the rules to be framed by the Developer in this regard. The Buyer also admits and accepts that in the event such bills remain outstanding for more than 2 (two) months, all common services shall be discontinued to the Buyer and the Buyer shall be disallowed from using the Common Portions.

10.1.5 **Developer's Charge/Lien:** The Developer shall have the first charge and lien over the Said Unit And Appurtenances for all amount due and payable by the Buyer to the Developer. However, if the Said Unit is financed by any financial institution then and in such event it has been agreed by and between the Parties that the financial institution shall have the first charge on the Said Unit And Appurtenances, and the said financial institution shall ensure compliance of

all the obligations (including for payment of any dues) of the buyer mentioned herein, before enforcing the mortgage.

- 10.1.6 **No Obstruction by Buyer to Further Construction:** The Developer shall be entitled to construction on the basis of sanctioned building plan or otherwise further floors to which the Buyer shall not have any objection and Buyer has hereby permitted the Developer/Sellers to make further construction on the existing floors. The right of the roof shall always belong to the Sellers and in case of further construction of additional floors the common installations on the roof shall be shifted to the roof of the top floor to be constructed at the cost of the Sellers. The ultimate right of the roof after completing all constructions and handing over the roof to the association the roof shall belong to Buyers in common.
- 10.1.7 **No Rights of or Obstruction by Buyer:** All open areas in the Said Complex/Said Property proposed to be used for open car parking spaces do not form part of the Common Portions within the meaning of this Agreement and the Sellers shall have absolute right to sell, transfer and/or otherwise deal with and dispose off the same or any part thereof.
- 10.1.8 **Variable Nature of Land Share and Share In Common Portions:** The Buyer fully comprehends and accepts that **(1)** the Land Share and the Share In Common Portions is a notional proportion that the Said Unit bears to the currently proposed area of the Said Complex **(2)** if the area of the Said Complex is increased/recomputed by the Sellers, the Buyer shall not question any variation (including diminution) of the Land Share and the Share In Common Portions **(3)** the Buyer shall not demand any reduction/refund of the Total Price on ground of or by reason of any variation of the Land Share and the Share In Common Portions and **(4)** the Land Share and the Share In Common Portions are not divisible and partible and the Buyer shall accept (without demur) the proportionate share with regard to various matters, as be determined by the Sellers, in their absolute discretion.
- 10.1.9 **Buyer to Participate in Formation of Association:** The Buyer admits and accepts that the Buyer and other buyers of Units in the Said Complex shall form the Association and the Buyer shall become a member thereof. The Buyer shall bear and pay the proportionate costs of formation and the expenses of the Association and shall pay for, acquire and hold membership with voting rights and in this regard the Buyer shall sign, execute and deliver necessary applications and all other papers, declarations and documents as may be required. Upon formation of the Association, the residue then remaining of the Advance Common Expenses/Maintenance Charges and the Common Expenses/Maintenance Deposit paid by the Buyer (after adjustment of all amounts then remaining due and payable) shall be transferred by the Developer to the Association. The deposits shall thereafter be held by the Association in the account of the Buyer. Notwithstanding formation of the Association, the Facility Manager shall look after the maintenance of the Common Portions of the Said Complex and the Said Property.
- 10.1.10 **Obligations of Buyer:** On and from the Date Of Possession, the Buyer shall:
- (a) **Co-operate in Management and Maintenance:** co-operate in the management and maintenance of the Said Block/Said Complex and the Said Property by the Facility Manager.
 - (b) **Observing Rules:** observe the rules framed from time to time by the Association for the beneficial common enjoyment of the Said Block/Said Complex and the Said Property.
 - (c) **Paying Electricity Charges:** pay for electricity and other utilities consumed in or relating to the Said Unit And Appurtenances.
 - (d) **Meter and Cabling:** be obliged to draw the electric lines/wires, television cables, broadband data cables and telephone cables to the Said Unit only through the ducts and pipes provided therefore, ensuring that no inconvenience is caused to the Sellers or to

the other co-owners of the Said Block/Said Complex. The main electric meter shall be installed only at the common meter space in the Said Complex. The Buyer shall under no circumstances be entitled to affix, draw or string wires, cables or pipes from, to or through any part or portion of the Said Block, the Said Complex, the Said Property and outside walls of the Said Block/Said Complex save in the manner indicated by the Developer or the Association.

- (e) **Residential Use:** use the Said Unit for residential purpose only. Under no circumstances shall the Buyer use or allow the Said Unit to be used for commercial, industrial or other non-residential purposes. The Buyer shall also not use the Said Unit as a religious establishment, guesthouse, serviced apartment, mess, chummary, hotel, restaurant, nursing home, club, school or other public gathering place.
- (f) **No Alteration:** not alter, modify or in any manner change the **(1)** elevation and exterior colour scheme of the Said Block/Said Complex and **(2)** design and/or the colour scheme of the windows, grills and the main door of the Said Unit, without the permission in writing of the Developer or the Association. In the event the Buyer makes the said alterations/changes, the Buyer shall compensate the Developer/Association (as the case may be) as estimated by the Developer/Association.
- (g) **No Structural Alteration:** not alter, modify or in any manner change the structure or any civil construction in the Said Unit And Appurtenances or the Common Portions of the Said Block/Said Complex.
- (h) **No Sub-Division:** not sub-divide the Said Unit And Appurtenances and the Common Portions, under any circumstances.
- (i) **No Changing Name:** not change/alter/modify the name of the Said Block/Said Complex from those mentioned in this Agreement.
- (j) **No Nuisance and Disturbance:** not use the Said Unit or the Parking Space, if any or permit the same to be used in such manner or commit any act, which may in any manner cause nuisance or annoyance to other occupants of the Said Block/Said Complex and/or the neighboring properties and not make or permit to be made any disturbance or do or permit anything to be done that will interfere with the rights, comforts or convenience of other occupants.
- (k) **No Storage in Common Portions:** not store or cause to be stored and not place or cause to be placed any goods, articles or things in the Common Portions.
- (l) **No Obstruction to Facility Manager/Association:** not obstruct the Facility Manager/ Association in their acts relating to the Common Portions.
- (m) **No Obstruction of Common Portions:** not obstruct pathways and passages or use the same for any purpose other than for ingress to and egress from the Said Unit/Said Block and the Parking Space, if any.
- (n) **No Violating Rules:** not violate any of the rules and/or regulations laid down by the Association for use of the Common Portions.
- (o) **No Throwing Refuse:** not throw or accumulate or cause to be thrown or accumulated any dust, rubbish or other refuse in the Common Portions **save** at the places indicated therefore.

- (p) **No Injurious Activities:** not carry on or cause to be carried on any obnoxious or injurious activity in or through the Said Unit, the Parking Space, if any or the Common Portions.
- (q) **No Storing Hazardous Articles:** not keep or store any offensive, combustible, obnoxious, hazardous or dangerous articles in the Said Unit and the Parking Space, if any.
- (r) **No Signage:** not put up or affix any sign board, name plate or other things or other similar articles in the Common Portions or outside walls of the Said Unit/Said Block/Said Complex **save** at the place or places provided therefor **provided that** this shall not prevent the Buyer from displaying a standardized name plate outside the main door of the Said Unit.
- (s) **No Floor Damage:** not keep any heavy articles or things, which are likely to damage the floors or operate any machine **save** usual home appliances.
- (t) **No Installing Generator:** not install or keep or run any generator in the Said Unit and the Parking Space, if any.
- (u) **No Use of Machinery:** not install or operate any machinery or equipment except household appliances.
- (v) **No Misuse of Water:** not misuse or permit to be misused the water supply to the Said Unit.
- (w) **No Damages to Common Portions:** not damage the Common Portions in any manner and if such damage is caused by the Buyer and/or family members, invitees or servants of the Buyer, the Buyer shall compensate for the same.

10.1.11 **Notification Regarding Letting:** If the Buyer lets out or sells the Said Unit And Appurtenances or portion thereof, the Buyer shall immediately notify the Sellers of the tenant's/transferee's address and telephone number.

10.2 **Sellers' Covenants:** The Sellers covenant with the Buyer and admit and accept that:

10.2.1 **Completion of Transfer:** the transfer of the Said Unit And Appurtenances shall be completed by the Sellers by executing conveyance in favour of the Buyer.

10.2.2 **No Creation of Encumbrance:** the Sellers shall not create any charge, mortgage or lien and/or shall not sell, transfer, convey and/or enter into any agreement with any person other than the Buyer in respect of the Said Unit And Appurtenances, subject to the Buyer fulfilling all terms, conditions and obligations of this Agreement. This will not prevent the Sellers from taking construction/project finance on the security of the Said Property/receivables/work-in-progress provided it is clarified that at the time of registration and execution of the conveyance of the Said Unit And Appurtenances it shall be the duty of the Sellers to have the Said Unit And Appurtenances free from all encumbrances including the financial institution.

10.2.3 **Documentation for Loan:** The Sellers shall provide to the Buyer all available documents so that the Buyer may get loan from Banks and Financial Institutions.

11. Termination and its Effect

11.1 **Breach/Cancellation by Buyer:** In the event the Buyer **(1)** fails to make timely payment of the Total Price and the Extras or **(2)** fails to perform the obligations on the part of the Buyer to be performed in terms of this Agreement or **(3)** neglects to perform any of the Buyer's Covenants

or **(4)** otherwise cancels, rescinds, terminates or determines this Agreement on any ground whatsoever except breach of Sellers' Covenants, this Agreement shall, at the option of the Developer, stand cancelled and/or rescinded, upon which the Developer shall within 3 (three) months from the date of cancellation refund to the Buyer all payments received till that date, without any interest, after deducting 10% (ten percent) of the amount received upto the date of cancellation or Rs.25,000/- (Rupees twenty five thousand), whichever is higher, as liquidated damages. Payments made by the Buyer for up-gradation shall be non-refundable. In the event the Developer condones the delay of any payment due under this Agreement, the Buyer shall be liable to pay interest @ 12% (twelve percent) per annum for the period of delay (computed from the date the payment became due till the date of payment) on all amounts due and outstanding. However, such right of condonation is exclusively vested in the Developer and the Developer shall have absolute liberty to cancel or not to cancel and the Buyer shall not be entitled to claim condonation as a matter of right.

- 11.2 **Breach by Developer:** Without prejudice to the provisions of Clause 9.5 above, in the event the Developer fails and/or neglects to deliver possession of the Said Unit And Appurtenances within the Extended Period, this Agreement shall, at the option of the Buyer, stand cancelled and/or rescinded, upon which the Developer shall refund to the Buyer all payments received till that date, with interest calculated @ 12% (twelve percent) per annum. If the Buyer opts not to cancel this Agreement, then no interest shall be payable by the Developer.
- 11.3 **Effect:** Upon termination of this Agreement due to any of the circumstances mentioned in Clauses 11.1 and 11.2 above, the Buyer shall not be entitled to claim any right, title, interest or charge (either equitable or otherwise) over and in respect of the Said Unit And Appurtenances and/or the Said Block and/or the Said Complex or any part or portion thereof, in any manner whatsoever. The effect of such termination shall be binding and conclusive on the Parties.

12. Taxes

- 12.1 **Obligation Regarding Taxes:** In the event of the Sellers being made liable for payment of any tax (excepting Income Tax), duty, levy or any other liability under any statute or law for the time being in force or enforced in future (such as Service Tax, Works Contract Tax, Value Added Tax or any other tax and imposition levied by the State Government, Central Government or any other authority or body) or if the Sellers are advised by their consultant that the Sellers are liable or shall be made liable for payment of any such tax, duty, levy or other liability on account of the Sellers having agreed to perform the obligations under this Agreement or having entered into this Agreement, then and in that event, the Buyer shall be liable to pay all such tax, duty, levy or other liability and hereby indemnifies and agrees to keep the Sellers indemnified against all actions, suits, proceedings, costs, charges and expenses in respect thereof. The taxes, duties, levies or other liabilities so imposed or estimated by the Sellers' consultant shall be paid by the Buyer as and when demanded by the Sellers.

13. Defects

- 13.1 **Decision of Architect Final:** If any work in the Said Unit And Appurtenances is claimed to be defective by the Buyer, the matter shall be referred to the Architect and the decision of the Architect shall be final and binding on the Parties. This will however not entitle the Buyer to refuse to take possession of the Said Unit and if the Buyer does so, the provisions regarding deemed possession as contained in Clause 9.6.2 above shall apply and all consequences thereto shall follow. It is clarified that the Buyer shall have no right to question or challenge the decision of the Architect and the Buyer shall not be entitled to blame, sue or otherwise raise any dispute against the Architect.

14. Force Majeure

- 14.1 **Circumstances Of Force Majeure:** The Sellers shall not be held responsible for any consequences or liabilities if the Sellers are prevented from meeting the obligations under this Agreement by reason of contingencies caused by neither of the Parties and unforeseen occurrences such as **(1)** acts of God **(2)** acts of Nature **(3)** acts of War **(4)** fire **(5)** insurrection **(6)** terrorist action **(7)** civil unrest **(8)** riots **(9)** strike by material suppliers, transporters, workers and employees **(10)** delay on account of receiving statutory permissions **(11)** delay in the grant of electricity, water, sewerage and drainage connection or any other permission or sanction by the Government or any statutory authority **(12)** any notice, order of injunction, litigation, attachments, etc. and **(13)** 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 (collectively **Circumstances Of Force Majeure**).
- 14.2 **No Default:** The Sellers shall not be deemed to have defaulted in the performance of the Sellers' 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 of any event constituting Circumstances Of Force Majeure.

15. Miscellaneous

- 15.1 **Indian Law:** This Agreement shall be subject to Indian Laws.
- 15.2 **One Transaction:** This Agreement relates to the transaction recorded and contemplated herein and no other transaction.
- 15.3 **Confidentiality and Non-Disclosure:** The Parties shall keep confidential all non-public information and/or documents concerning the transaction recorded herein, unless compelled to disclose such information and/or documents by judicial or administrative process.
- 15.4 **Partial Invalidity:** If any provision of this Agreement or the application thereof to any circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court of Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.
- 15.5 **No Claim of Un-Enforceability:** This Agreement is being entered into by the Parties out of free will and without any duress or coercion. Hence, none of the Parties shall have the right to claim un-enforceability of this Agreement.
- 15.6 **Right of Possession:** The right of possession of the Buyer in respect of the Said Unit And Appurtenances shall arise only upon the Buyer fulfilling all obligations as are contained in this Agreement.
- 15.7 **Nomination by Buyer with Consent:** The Buyer admits and accepts that before the execution and registration of conveyance deed of the Said Unit And Appurtenances, the Buyer will be

entitled to nominate, assign and/or transfer the Buyer's right, title, interest and obligations under this Agreement **subject to** the covenant by the nominee that the nominee will strictly adhere to the terms of this Agreement **and subject also to** the following conditions:

- (a) The Buyer shall make payment of all dues, including any interest for delay, to the Developer in terms of this Agreement, up to the time of nomination.
- (b) The Buyer shall obtain prior permission of the Sellers and the Buyer and the nominee shall be bound to enter into a tripartite agreement with the Sellers.
- (c) The Buyer shall pay a sum calculated @ Rs. 20/- (Rupees twenty) per square feet as and by way of nomination fees to the Developer.

The Buyer admits and accepts that the Buyer shall not nominate or assign the rights under this Agreement **save** in the manner indicated above.

- 15.8 **Entire Agreement:** This Agreement constitutes the entire understanding between the Parties and supersedes the terms and conditions whatever agreed between the Parties prior to execution of this Agreement but does not include or supercede any document contemporaneously entered into between the Parties.
- 15.9 **Counterparts:** This Agreement is being executed simultaneously in duplicate and each copy shall be deemed to be an original and both copies shall together constitute one instrument and agreement between the Parties. One copy shall be retained by the Buyer and another by the Sellers.
- 15.10 **Amendments/Modifications:** No amendments or modifications of this Agreement or any part hereof shall be valid and effective unless it is by an instrument in writing executed by all the Parties.
- 15.11 **Reservation of Rights:** No forbearance, indulgence, relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision.
- 15.12 **Waiver:** Any term or condition of this Agreement may be waived at any time by the Party who is entitled to the benefit thereof. Such waiver must be in writing and must be executed by the Party or an authorized agent of the Party. A waiver on one occasion will not be deemed to be waiver on a future occasion. Omission or delay on the part of either Party to require due and punctual performance of any obligation by the other Party shall not constitute a waiver of such obligation and it shall not in any manner constitute a continuing waiver and/or as a waiver of other breaches of the same or other obligations hereunder or as a waiver of any right or remedy that the Party may otherwise have in law or in equity.
- 15.13 **No Agency:** The Parties are entering into this Agreement on principal-to-principal basis and nothing contained herein shall make the Parties agents of each other.

16. Notice

- 16.1 **Mode of Service:** Notices under this Agreement shall be served by messenger or by registered post/speed post with acknowledgment due at the above mentioned addresses of the Parties, unless the addresses are changed by prior intimation in writing. Such service shall be deemed to have been effected **(1)** on the date of delivery, if sent by messenger and **(2)** on the 4th day of handing over of the cover to the postal authorities, if sent by registered post/speed post, irrespective of refusal to accept service by the Parties.

17. Legal Advisor

17.1 **Legal Advisor:** Mr. Utpal Majumdar, Advocate of, 3rd Floor, 'Hastings Chambers', 7C, Kiran Sankar Roy Road, Kolkata-700001, shall be the legal advisor for the project.

18. Alternative Dispute Resolution

18.1 **Disputes and Arbitration:** Disputes or differences in relation to or arising out of or touching this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement (collectively **Disputes**) shall be referred to the sole arbitration of such person as be nominated by Mr. Utpal Majumdar, Advocate, of 3rd Floor, 'Hastings Chambers', 7C, Kiran Sankar Roy Road, Kolkata-700001 (**Sole Arbitrator**) and finally resolved through arbitration under the Arbitration and Conciliation Act, 1996, with modifications made from time to time. In this regard, the Parties irrevocably agree that **(1)** the place of arbitration shall be Kolkata **(2)** the language of the arbitration shall be English **(3)** the Sole Arbitrator shall have summary powers and be entitled to give interim awards/directions regarding the Disputes and shall further be entitled to avoid all rules relating to procedure and evidence as are expressly avoidable under the law and **(4)** the interim/final award of the Sole Arbitrator shall be binding on the Parties.

18.2 **No Legal Proceeding without Recourse to Arbitration:** The Parties shall not commence legal proceedings or have any receiver appointed over the Said Unit And Appurtenances and/or the Said Block/Said Complex/Said Property without first referring the matter to arbitration and till the Sole Arbitrator has given his/her direction/award.

19. Jurisdiction

19.1 **District Court and High Court:** In connection with the aforesaid arbitration proceeding, only the District Judge, North 24 Parganas and the High Court at Calcutta shall have jurisdiction to entertain and try all actions and proceedings.

20. Rules of Interpretation

20.1 **Number and Gender:** Words denoting the singular number include, where the context permits and requires, the plural number and vice-versa. Words denoting any gender include the other genders.

20.2 **Headings:** The headings in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.

20.3 **Schedules and Plans:** Schedules and Plans appended to this Agreement form a part of this Agreement and shall always be taken into consideration for interpreting the complete understanding between the Parties. Any reference to a Schedule or Plan is a reference to a Schedule or Plan to this Agreement.

20.4 **Definitions:** In this Agreement, words have been defined by putting them within brackets and printing them in bold. Where a word or phrase is defined, other parts of speech or grammatical forms of that word or phrase shall have corresponding meaning.

20.5 **Documents:** A reference to a document includes an amendment or supplement or replacement or novation of that document.

20.6 **Successors:** A reference to a Party includes that Party's successors and permitted assigns.

20.7 **Statutes:** Any reference to a statute, statutory provision or subordinate legislation shall include its amendment, modification, consolidation, re-enactment or replacement as enforced from time to time, whether before or after the date of this Agreement.

1st Schedule
Part I
(Said Property)

Land admeasuring 16 (sixteen) *bigha* 2 (two) *cottah* 1 (one) *chittack* and 16 (sixteen) square feet, situate, lying at and being Municipal Holding Nos. RGM 5/268 and RGM 5/269, Block N, Beraberi, Kolkata-700136, Police Station Airport (formerly Rajarhat), within Ward No.5 of the Rajarhat Gopalpur Municipality, Sub Registration District Bidhannagar, *Mouza* Gopalpur, J.L. No.2, comprised in L.R. *Dag* Nos. 3703, 3699, 3693, 3694, 1235, 1236, 1237, 1238 and 3689, recorded in L.R. *Khatian* Nos.5612 and 5613, District North 24 Parganas, delineated on the **Plan A** annexed hereto and bordered in color **Red** thereon and butted and bounded as follows:

- On the North** : By land comprised in R.S. *Dag* No.1235(P), 1238(P), 3694(P), 3695, 3696;
On the East : By land comprised in R.S. *Dag* No.3697(P), 3699(P);
On the South : By land comprised in R.S. *Dag* No.3705, 91 No. Bus Route Road;
On the West : By land comprised in R.S. *Dag* No.3705, 91 No. Bus Route Road

Part II
(Devolution Of Title)

1. **Purchase of Undivided One-Half Share of Said Property by Traders:** By a Deed of Conveyance dated 30th March, 1990 and registered at the Office of the Additional District Sub Registrar, Bidhannagar, Salt Lake, in Book No. I, Volume No.51, at Pages 195 to 208, being Deed No.2346 for the year 1990, Eastern Board & Paper Mills Private Limited (**Eastern**) sold, transferred and conveyed **(1)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 8 (eight) *bigha* 4 (four) *cottah* and 30 (thirty) square feet, comprised in R.S. *Dag* Nos.3703 and 3699, recorded in R.S. *Khatian* Nos. 3041, 3043, 3045, 3047, 3049, 3051 and 3053, *Mouza* Gopalpur, J.L. No.2, Police Station Dum Dum, District North 24 Parganas **(2)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 4 (four) *bigha* 1 (one) *cottah* and 1 (one) *chittack*, comprised in R.S. *Dag* Nos.3693 and 3694, recorded in R.S. *Khatian* No.1858, *Mouza* Gopalpur, J.L. No.2, Police Station Dum Dum, District North 24 Parganas and **(3)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 3 (three) *bigha* 16 (sixteen) *cottah* 15 (fifteen) *chittack* and 31 (thirty one) square feet, comprised in R.S. *Dag* Nos.1235, 1236, 1237, 1238 and 3689 recorded in R.S. *Khatian* Nos.15, 2767,1148 and 2768, *Mouza* Gopalpur, J.L. No.2, Police Station Dum Dum, District North 24 Parganas, to and in favour of Traders India (**Traders**), a sole proprietorship firm of Bharat Khemka (since deceased), absolutely and forever, for the consideration mentioned therein.
2. **Purchase of Balance Undivided One-Half Share of Said Property by Oriental:** By a Deed of Conveyance dated 30th March, 1990 and registered at the Office of the Additional District Sub Registrar, Bidhannagar, Salt Lake, in Book No. I, Volume No.51, at Pages 209 to 222, being Deed No.2347 for the year 1990, Eastern sold, transferred and conveyed the balance **(1)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 8 (eight) *bigha* 4 (four) *cottah* and 30 (thirty) square feet, comprised in R.S. *Dag* Nos.3703 and 3699, recorded in R.S. *Khatian* Nos. 3041, 3043, 3045, 3047, 3049, 3051 and 3053, *Mouza* Gopalpur, J.L. No.2, Police Station Dum Dum, District North 24 Parganas **(2)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 4 (four) *bigha* 1 (one) *cottah* and 1 (one) *chittack*, comprised in R.S. *Dag* Nos.3693 and 3694, recorded in R.S. *Khatian* No.1858, *Mouza* Gopalpur, J.L. No.2, Police Station Dum Dum, District North 24 Parganas and **(3)** undivided $\frac{1}{2}$ (one half) share and/or interest in land measuring 3 (three) *bigha* 16 (sixteen) *cottah* 15 (fifteen) *chittack* and 31 (thirty one) square feet, comprised in R.S. *Dag* Nos.1235, 1236, 1237, 1238 and 3689 recorded in R.S. *Khatian* Nos.15, 2767,1148 and 2768, *Mouza* Gopalpur, J.L. No.2, Police Station Dum

Dum, District North 24 Parganas, to and in favour of Oriental Relays Private Limited (**Oriental**), absolutely and forever, for the consideration mentioned therein.

3. **Ownership of Said Property:** In the above mentioned circumstances, Oriental and Traders became the joint and absolute owners of land measuring 16 (sixteen) *bigha* 2 (two) *cottah* 1 (one) *chittack* and 16 (sixteen) square feet, which is the Said Property described in **Part I** of the **1st Schedule** above, each having an equal $\frac{1}{2}$ (one half) share and/or interest therein.
4. **Mutation:** Oriental and Traders got their names mutated in the records of the Block Land and Land Reform Officer in respect of the Said Property and their names were recorded in L.R. *Khatian* Nos. 5612 and 5613, respectively.
5. **Demise of Bharat Khemka:** On or about 24th August, 2003, Bharat Khemka (the sole proprietor of Traders), died after having made and published his Last Will and Testament dated 24th January, 2003 (**Said Will**), whereunder he appointed his father Krishna Kumar Khemka as the Sole Executor and bequeathed all the assets and properties of his sole proprietorship firm Traders, in favour of his father Krishna Kumar Khemka, his wife Meena Khemka and his son Nikhil Khemka.
6. **Probate of Said Will:** Probate of the Said Will has been granted by the Hon'ble High Court at Calcutta in its Testamentary and Intestate Jurisdiction in P.L.A No.144 of 2004. By virtue of the express provisions of the Said Will, Krishna Kumar Khemka became entitled to $\frac{2}{3}$ rd (two third) share and/or interest and Meena Khemka and Nikhil Khemka became jointly entitled to the remaining $\frac{1}{3}$ rd (one third) share and/or interest of Traders in the Said Property.
7. **Mutual Settlement between Beneficiaries of will of said Bharat Khemka and Deepak Kumar Khemka :** By virtue of mutual settlement between the said Krishna Kumar Khemka, Meena Khemka & Nikhil Khemka and Deepak Khemka, the said Krishna Kumar Khemka transferred his $\frac{1}{2}$ (one half) share of $\frac{2}{3}$ rd (two third) share in $\frac{1}{2}$ (one half) share of the Said Property to Deepak Khemka.
8. **Ownership of Said Property:** In the abovementioned circumstances, 1) Krishna Kumar Khemka, 2) Meena Khemka, 3) Nikhil Khemka and 4) Deepak Khemka became the joint and absolute Owners of an undivided $\frac{1}{2}$ (one half) share and/or interest of the Said Property and Oriental continue to remain the Owners of the balance undivided $\frac{1}{2}$ (one half) share and/or interest of the Said Property.

2nd Schedule

Part I

(Said Unit)

Unit No. _____, _____ floor, having super built-up area of approximately _____ (_____) square feet, comprised in Block No. _____ forming part of the Said Complex named **Ideal Abasan**, delineated on the **Plan B** annexed hereto and bordered in colour **Red** thereon and the said **Block** is delineated on the **Plan A** annexed hereto and bordered in colour **Green** thereon.

Part II

(Parking Space)

_____ (_____) covered car parking space nos. _____ in the ground floor and _____ (_____) open car parking space nos. _____ (_____) in the open areas of the Said Property for parking of medium sized motor car/s, delineated on the **Plan C** annexed hereto and bordered in colour **Red** thereon.

Part III
(Said Unit And Appurtenances)
[Subject Matter of this Agreement]

Unit No. _____, _____ floor, having super built-up area of approximately _____ (_____) square feet, comprised in Block No. _____ forming part of the Said Complex named **Ideal Abasan**, described in **Part I** of the **2nd Schedule** above.

_____ (_____) covered car parking space nos. _____ in the basement/ground floor and open car parking space nos. _____ (_____) in the open areas of the Said Property for parking of medium sized motor car/s, being the Parking Space described in **Part II** of the **2nd Schedule** above, if any.

The Land Share, being undivided, impartible, proportionate and variable share and/or interest in the land comprised in Said Property described in **Part I** of the **1st Schedule** above, as is attributable to the Said Unit.

The Share In Common Portions, being undivided, impartible, proportionate and variable share and/or interest in the Common Portions described in the **3rd Schedule** below, as is attributable to the Said Unit.

3rd Schedule
(Common Portions)

Said Block Level:

Common Portions as are common between the co-owners of the Said Block:

1. Lobbies, staircases and landings of the Said Block.
2. Stair head room and electric meter space of the Said Block.
3. Lift machine room, chute and lift well of the Said Block.
4. Common installations on the roof above the top floor of the Said Block.
5. Ultimate/top roof above the top floor of the Said Block.
6. Overhead water tank, water pipes and sewerage pipes of the Said Block (save those inside any Unit or attributable thereto).
7. Drains, sewerage pits and pipes within the Said Block (save those inside any Unit or attributable thereto).
8. Electrical Installations including wiring and accessories (save those inside any Unit or attributable thereto) for receiving electricity from Electricity Supply Agency to all the Units in the Said Block and Common Portions within or attributable to the Said Block.
9. Lift and lift machinery of the Said Block.
10. Fire fighting equipment and accessories in the Said Block as directed by the Director of West Bengal Fire Services.
11. Other areas and/or installations and/or equipments as are provided in the Said Block for common use and enjoyment.

Said Complex Level:

Common Portions as are common between the co-owners of all the Blocks contained in the Said Complex:

1. Open and/or covered paths and passages inside the Said Complex.
2. Boundary wall around the periphery of the Said Complex and decorative gates for ingress and egress to and from the Said Complex.
3. Space for community hall.
4. Common staff toilet in the ground floor.
5. Well-equipped indoor gymnasium.
6. Landscaped garden and water bodies.
7. Indoor children's play area.
8. Swimming pool.
9. Indoor Games room.
10. Visitors' car park.
11. Centralized water supply system for supply of water in common to all Blocks in the Said Complex.
12. Main sewer, drainage and sewerage pits and evacuation pipes for all the Blocks in the Said Complex.
13. Generator and accessories for providing standby power to all the Units and also for limited Common Portions of the Said Complex.
14. Pumps and motors for water supply system for all the Blocks and Common Portions.
15. Wiring and accessories for lighting of Common Portions of the Said Complex.
16. Lighting arrangement at the entrance gate and passages within the Said Complex.
17. Installation relating to sub-station and common transformer for the Said Complex.
18. Intercom facility in each Unit connected to the main gate.
19. Common fire fighting equipment for the Said Complex as directed by the Director of West Bengal Fire Services.
20. Other areas and/or installations and/or equipment as are provided in the Said Complex for common use and enjoyment.

4th Schedule
(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 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 Portions.
5. **Maintenance:** All costs for maintaining, operating, replacing, repairing, white-washing, painting, decorating, re-decorating, re-building, re-constructing, lighting and renovating the Common Portions at the Block level and/or the Said Complex level, including the exterior or interior (but not inside any Unit) walls of the Blocks.
6. **Operational:** All expenses for running and operating all machinery, equipments and installations comprised in the Common Portions at the Block level and/or the Said Complex level, 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 Portions at the Block level and/or the Said Complex level.
7. **Rates and Taxes:** Municipal Tax, surcharge, Multistoried Building Tax, Water Tax and other levies in respect of the Said Block and the Said Complex save those separately assessed on the Buyer.
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.

**5th Schedule
(Specifications)**

Superstructure	RCC structure.
Walls	Plaster of Paris (interior). Attractive external finish.
Windows	Aluminium windows with grill.
Doors	Flush doors with accessories.
Kitchen	Tile flooring with Granite platform and stainless steel sink. Ceramic tiles dado (up to 2 feet above platform).
Toilets	Concealed pipeline using standard materials. Ceramic sanitary ware with C.P. fittings of superior brands. Tile flooring and ceramics tiles on walls.
Flooring	Tiles in living rooms and all bedrooms. Marble/Tile/Stone in all Common Portions.
Electricals	Concealed copper wiring with sufficient light and power points. TV/telephone points in living room and TV/telephone/AC points all bedrooms.
Water Supply & Sewerage System	24 hours water supply. Sewerage/Drainage system from the Said Block to the main sewerage system.
Lift	Two lifts of reputed brand in each Block.
Generators	For stand by power to Units and Common Portions.

6th Schedule
Part I
(Total Price)

The consideration for sale of Said Unit And Appurtenances and Applicable Service Tax is detailed below:

Particulars	Price	Applicable Service Tax	Total Price
Basic Price of The Unit			
Car Park			
PLC+Height			
TOTAL			

(Rupees _____
_____)

Part-II
(Payment Schedule)

The Total Price shall be paid by the Buyer in the following manner:

- | | |
|-------------------------------------|--------------------|
| 1 At or before the execution hereof | Rs. _____ |
| 2 Within _____ | Rs. _____ |
| 3 Within _____ | Rs. _____ |
| 4 Within _____ | Rs. _____ |
| 5 Within _____ | Rs. _____ |
| 6 Within _____ | Rs. _____ |
| 7 Within _____ | Rs. _____ |
| 8 Within _____ | Rs. _____ |
| 9 Within _____ | Rs. _____ |
| 10 On Possession of Said Unit | Rs. _____
_____ |
| Total | Rs. _____
===== |

(Rupees _____
_____)

21. Execution and Delivery:

21.1 **In Witness Whereof** the Parties have executed and delivered this Agreement on the date mentioned above.

[Owners]

[Developer]

[Buyer]

Witnesses:

1.

2.

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