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AGREEMENT

THIS AGREEMENT made this-----th day of

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B E T W E E N

SRI PALLAB GUPTA (PAN – ADXPG9669D) son of Late Pabitra Gupta, by occupation- Business, by faith- Hindu, by Nationality- Indian, residing at Plot No.11, Sector –A, Metropolitan Co-operative Housing Society, P.S. Pragoti Maidan, P.O. Dhapa, Kolkata – 700 105, West Bengal, hereinafter called and referred to as the ‘TRANSFEROR’ (which expression shall unless repugnant to the context shall deem to mean and include each of his heirs, administrators, legal representatives and assigns) of the FIRST PART.

AND

ULTIMATE 17 SMARTVISTA LLP, Having LLPIN ACE-2979 date of incorporation 08.12.2023. having its office 385, Santi Pally Ward No. 107, E.K.T. Kolkata, Kolkata – 700 107 being represented by its partners 1. SRI PALLAB GUPTA (DIN – 00047726) (PAN – ADXPG9669D) son of Late Pabitra Gupta, 2. SMT. LAXMI GUPTA (DIN – 10419734) (PAN – AWCPG0665M) wife of Late Pabitra Gupta, by occupation- Business, both by faith- Hindu, both by Nationality- Indian, both residing at Plot No.11, Sector –A, Metropolitan Co- operative Housing Society, P.S. Pragoti Maidan, P.O. Dhapa, Kolkata – 700 105, West Bengal hereinafter called and referred to as ‘DEVELOPER’ (which expression shall unless excluded by or repugnant to the subject or context shall be deemed to mean and include its heirs successor, successor-in-office, legal representatives, administrators and assigns) of the SECOND PART.

AND

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.....hereinafter called and referred to as the “TRANSFEE”/ ‘ALLOTTEE” (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their heirs, executors, administrators, legal representatives and assigns) of the THIRD PART.

(The Developer and Allottee shall hereafter collectively be referred to as the ‘Parties’ and individually as the ‘Party’)

WHEREAS

- A. By a Deed of Lease dated 21<sup>st</sup> March 2017 and registered in the Office of the Additional Registrar of Assurances-II, Kolkata, in Book No. I, CD Volume No. -----, Pages ----- to -----, being Deed No. 03272 for the year 2017 (Said Lease Deed), the KMDA( Kolkata Metropolitan Development Authority granted in favour of the Sri Pallab Gupta, Transferor herein, a lease in respect of land measuring approximately 33.80 cottahs (**Demised Property**) for a period of 99 (ninety nine) years. Thus, the Transferor acquired leasehold interest in the Demised Property and is now in peaceful possession thereof and subsequently the name of the Transferor has recorded as Lessee in respect of the demised property at the office of the Kolkata Municipal Corporation .
- B. That the Lessee/ Transferor herein has entered into one Development Agreement to develop 25 cottahs of land ( **said land/ Premises** )out of the said the said Demised Property33.80 cottahs which was executed on 24<sup>th</sup> Day of September, and power of attorney dated 26<sup>th</sup> September, 2024- .
- C. The said Premises is earmarked for the purpose of building a Commercial Project on the said land as hereinafter defined by the Developer and the said Project shall be known as -----.

- D. The Developer is fully competent to enter into this Agreement and all the legal formalities with respect to the leasehold interest of the Transferor regarding the said Land on which a Commercial Project is to be construed and completed.
- E. That Commencement to develop the Commercial Project has already been approved by KMDA vide the aforesaid Lease of Deed dated 21<sup>st</sup> March 2017.
- F. That the Transferor has obtained the final layout plan approvals for the project from the Kolkata Municipal Corporation vide no.2020120147 dated 30.09.2020 and on the strength of the said Development Agreement and Power of Attorney, the Developer agrees and undertakes that it shall not make any changes to these Building layout plan except in strict compliance with Section 14 of the Act and other laws as applicable.
- G. The Developer has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Kolkata, on -----under Registration No.;
- H. The Transferee/Allottee has applied for allotment of an Commercial Unit in the said the Project vide Application dated-----and has been allotted ALL THAT the Commercial Unit No. .... containing a carpet area of..... Sq. ft., be the same a little more or less, and Super Built-up area for registration of Indenture and maintenance purpose is ..... Sq. ft. be the same a little more or less on the ..... Floor in the Building along with ....(.....) number of covered car parking space(s) bearing nos. .... on the ..... floor as permissible under the applicable law and of pro rata share in the Common Areas (defined in Schedule A Part IV hereinbelow) hereinafter

collectively referred to as the "**Commercial Unit**", more particularly described in Schedule A Part II and the floor plan of the Commercial Unit are annexed hereto and marked as SCHEDULE B ;

- I. Pursuant to the aforesaid application made by the Transferee/Allottee and the allotment made by the Developer, this Agreement is being entered into between the Parties for recording the conclusive and comprehensive terms and conditions (superseding all previous documents and understandings, oral and in writing, express or implied) for transfer of the Said Commercial Unit to the Transferee/ Allottee. The parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- J. On demand from the Transferee/Allottee, the Developer has given inspection to the Transferee/ Allottee of all the documents of title relating to the Land and also the plans, designs and specifications prepared and of such other documents as are specified under the Act.
- K. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.
- L. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- M. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the DEVELOPER has allotted the said unit to the Transferee/ Allottee and the Transferee/ Allottee hereby

agrees to entered into the said Agreement with regard to the said Commercial Unit on leasehold basis and the covered parking space/s as specified in para H.

NOWTHEREFORE inconsideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, The Transferee/ Allottee has applied to the Developer for transfer of the Said Commercial Unit and the DEVELOPER has allotted the same to the Transferee/ Allottee upon entering into this Agreement as specified in Para H .

The Total price payable by the Transferee/Allottee shall be an aggregate of the Sale Price (based on carpet area), Corpus Deposit, Advance Maintenance Charges along with all applicable rates and taxes along with any other amount payable by the Transferee/Allottee in terms of this Agreement

(Break up and description of TOTAL PRICE as hereinbelow):-

Commercial Unit No. ....	Rate of the
Type..	Commercial Unit
Floor	per square feet
.....	
	Rs.

Proportionate Common Area	
Parking	
Sale Price (in rupees) without taxes	
Other Charges	
Taxes (The Goods and Service Tax) and any other applicable tax as the price shall be payable by the Transferee/ Allottee	

#### 1.2 EXPLANATION:

- (i) The Total Price and/or Sale Price above includes the booking amount paid by the Transferee/ Allottee to the DEVELOPER towards the Designated Commercial Unit.
- (ii) The Taxes consisting of tax paid or payable by the Developer by way of G.S.T. and Cess or any other similar taxes which may be levied in connection with the construction of the project payable by the Developer, up to the date of handing over the possession of the Commercial Unit to the Transferee/ Allottee.

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

- (iii) The Developer shall periodically intimate in writing to the Transferee/ Allottee, the amount payable as

stated in (i) above and the Transferee/ Allottee shall make payment within 30 days from the date of such written intimation. In addition, the Developer shall provide to the Transferee/ Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.

- (iv) The total price of the Designated Commercial Unit includes Pro-rata share in the common areas mentioned in Schedule A Part IV and Garages / closed parking as provided in the Agreement mentioned in Schedule A Part IIA.

1.3 The Total price is escalation-free, save and except increases which the Transferee/ Allottee hereby agrees to pay due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Developer undertakes and agrees that while raising a demand on the Transferee/ Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Developer shall enclose the said notification/order/ rule/regulation to that effect along with the demand letter being issued to the Transferee/ Allottee, which shall only be applicable on subsequent payments.

1.4 The Transferee / Allottee shall make the payment as per the payment plan set out in the Schedule C (payment plan)

1.5 The Developer may allow, at its discretion, a rebate

for early payments of installments payable by the Transferee/ Allottee by discounting such early payments at such rate of percentage per annum for the period by which the respective installment has been proponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Transferee/ Allottee by the Developer.

- 1.6 It is agreed that the DEVELOPER shall not make any additions and alterations in the sanctioned plans, layout plans and described herein at Schedule A Part III in respect of the Commercial Unit, plot or building, as the case may be, without the previous written consent of the Transferee/ Allottee . Provided that the DEVELOPER may make such minor additions and alterations as may be required by the Transferee/ Allottee, or such minor changes as per the provisions of the Act.
- 1.7 The Developer shall confirm to the final carpet-area that has been allotted to the Transferee/ Allottee after the construction of the Building is complete and the occupancy certificate or such other certificate by whatever name called issued by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Total price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is reduction in the carpet area then the Developer shall refund the excess money paid by Transferee/ Allottee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess

amount was paid by the Transferee/ Allottee without any Taxes. If there is any increase in the carpet area, allotted to Transferee/ Allottee, the Developer shall demand that from the Transferee/ Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in para 1.2 of this Agreement.

1.8 Subject to para 9.3 the Developer agrees and acknowledges, the Transferee/ Allottee shall have the right to the Commercial Unit as mentioned below:

- (i) The Transferee/ Allottee shall have exclusive right of the Commercial Unit;
- (ii) Transferee/Allottee/s shall also have undivided proportionate share in the Common Areas. Since the share interest of Transferee/ Allottee in the Common Areas is undivided and cannot be divided or separated, the Transferee/ Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further the right of the Transferee/ Allottee/s to use the common areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Developer shall convey undivided proportionate interest in the common areas to the association of Transferee/ Allottee/s or the maintenance agency appointed by the Allottees/ Transferees as provided in the Act.
- (iii) That the computation of the price of the Commercial Unit includes recovery of price of land, construction of

not only the Commercial Unit but also the Common Areas, internal development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc and includes cost for providing all other facilities, as provided within the Project;

1.9 It is made clear by the Developer and the Transferee/ Allottee agrees that the Commercial Unit along with garage/covered parking, if allotted shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self- contained Project covering the said land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Transferee/ Allottee. It is clarified that Project's facilities shall be variable only for use and enjoyment of the Transferee/ Allottees of the said Commercial Project.

1.10 The Developer agrees to pay all outgoings before transferring the physical possession of the Commercial Unit to the Transferee/ Allottee, which it has collected from the Transferee/ Allottee, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial

institutions, which are related to the project). If the Developer fails to pay all or any of the outgoings collected by it from the Transferee/ Allottee or any liability, mortgage loan and interest thereon before transferring the Commercial Unit to the Transferee/ Allottee, the Developer agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken by such authority or person.

1.11 The Transferee/Allottee has paid a sum of Rs.....(Rupees only) as booking amount being part payment towards the Total Price / Sale Price of the Commercial Unit at the time of application the receipt of which the DEVELOPER hereby acknowledges and the Transferee/ Allottee hereby agrees to pay the remaining price of the Commercial Unit as prescribed in the Payment Plan (SCHEDULE C) as may be demanded by the Developer within the time and in the manner specified therein:

Provided that if the Transferee/ Allottee delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

## 2. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Developer abiding by the construction period , the Transferee/ Allottee shall make all payments, on written demand by the Developer, within the stipulated time as mentioned in the Payment Plan [through A/c Payee

cheque/demand draft/bankers cheque or online payment (as applicable)] in favour of -----  
--Collection Account payable at Kolkata.

3. COMPLIANCE OF LAWS RELATING TO REMMITANCES:

3.1 The Transferee/ Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any statutory amendments/ modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/ transfer of immovable properties in India etc. and provide the Developer with such permission, approvals which would enable the Developer to fulfil their obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Transferee/ Allottees understand and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve of Bank of India, he may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Developer accepts no responsibility in regard to matters specified in para 3.1 above. The Transferee/

Allottee shall keep the Developer fully indemnified and harmless in this regard. Whenever there is any change in the status of the Transferee/ Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Transferee/ Allottee to intimate the same in writing to the Developer immediately and comply with necessary formalities if any under applicable laws. The Developer shall not be responsible towards any third party making payment/remittances on behalf of any Transferee/ Allottee and such third party shall not have any right in the application/allotment of the said Commercial Unit applied for herein in anyway and the Developer shall be issuing the payment receipts in favour of the Transferee/ Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Transferee/ Allottee authorizes the DEVELOPER to adjust appropriate all payments made by them under any heads of dues against lawful outstanding of the Transferee/ Allottee against the said Commercial Unit if any, in their name and the Transferee/ Allottee undertakes not to object/demand/direct the DEVELOPER to adjust such payments in any other manner.

5. TIME IS  
ESSENCE:

Time is of essence for the Developer as well as the Transferee/ Allottee. The Developer shall abide by the time schedule for completing the said Project and handing over the Commercial Unit to the

Transferee/ Allottee and the common areas to the association of Transferee/ Allottees or the competent authority, as the case maybe, after receiving the Occupancy Certificate or the Completion Certificate, as the case may be.

Similarly the Transferee/ Allottee shall make timely Payments of the installments or other dues payable by him /her and meeting the other obligations under the Agreement subject to the simultaneous completion of the construction by the Developer as provided in the SCHEDULE C (Payment Plan).

6. CONSTRUCTION OF THE PROJECT/COMMERCIAL UNIT:

The Transferee/ Allottee has seen the proposed layout plan, specifications and facilities of the Commercial Unit and accepted the floor plan, payment plan and the specifications, and facilities which has been approved by the competent authority, as represented by the Developer. The Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications and facilities. Subject to the terms in this Agreement, the Developer undertakes to strictly abide by such plans which shall be approved by the competent authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by such authorities and shall not have an option to make any variation/alteration/modification in such plans, other than as agreed upon or in the manner provided under applicable laws, and breach of this term by the Developer shall constitute a material breach of the

Agreement.

7. POSSESSION OF THE COMMERCIAL UNIT:

7.1 SCHEDULE FOR POSSESSION OF THE SAID COMMERCIAL UNIT - Developer agrees and understands that timely delivery of possession of the said Commercial Unit to the Transferee/ Allottee is the essence of the Agreement. The Developer based on the approved plans and specifications, assures to handover possession of the said Commercial unit on **31.03.2028** with a grace period of 6 months unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake including spread of Covid-19 pandemic or any other calamity caused by nature affecting the regular development of the real estate project or any unforeseen occurrences, acts, court order, events, omissions or accidents which are beyond the reasonable control of the Developer so prevented and does not arise out of a breach by such Party of any of its obligations under this agreement (“Force Majeure”)

If however, the completion of the said Project is delayed due to the Force Majeure conditions then the Transferee/ Allottee agrees that the Developer shall be entitled to the extension of time for delivery of possession of the said Commercial Unit, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Transferee/ Allottee agree and confirm that, in the event it becomes impossible for the Developer to implement the said Project due to Force Majeure conditions, then this allotment shall

stand terminated and the Developer shall refund to the Transferee/ Allottee the entire amount {less any taxes collected from the Transferee/Allottee} received by the Developer from the allotment within 45 (forty five) days from that date. The DEVELOPER shall intimate the Transferee/ Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Transferee/ Allottee, the Transferee/ Allottee agrees that they shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 PROCEDURE FOR TAKING POSSESSION— The DEVELOPER, upon obtaining the completion certificate from the competent authority and subject to the Transferee/ Allottee is not in breach of their obligation under this Agreement, shall offer in writing the possession of the Commercial Unit, to the Transferee/ Allottee in terms of this Agreement to be taken within one month from the date of issue of completion certificate subject to payment of all amounts due and payable under this Agreement and Registration of Indenture. The Developer agrees and undertakes to indemnify the Transferee/ Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Developer. The Transferee/ Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the Developer/ maintenance agency appointed by the Developer or the association of Transferee/ Allottee/s,

as the case may. The Developer shall offer the possession to the Allottee in writing within ---- days of receiving the completion certificate of the Project.

7.3 FAILURE OF TRANSFEREE/ ALLOTTEE TO TAKE

POSSESSION -Upon receiving the written intimation from the Developer as per clause 7.2 the Transferee/ Allottee shall take possession of the Commercial Unit from the Developer by executing necessary indemnities and such other documentations as required and the Developer shall give possession of the Commercial Unit to the Transferee/ Allottee. In case the Transferee/ Allottee fails to take possession within the time provided in para 7.2 such Transferee/ Allottee shall continue to be liable to pay maintenance charges, property taxes and other outgoings as applicable. (Deemed Possession).

7.4 POSSESSION OF COMMERCIAL UNIT BY THE TRANSFEREE/ ALLOTTEES:

After receiving the completion certificate and handing over physical possession of the Commercial Unit to the Transferee/ Allottee, it shall be the responsibility of the Developer to hand over the necessary documents and plans, including common areas, to the Association of Transferee/ Allottee/s or the competent Authority, as the case may be, as per the local laws"

7.5 CANCELLATION BY TRANSFEREE/ ALLOTTEES:

The Transferee/ Allottee shall have the right to cancel/withdraw their allotment in the Project as provided in the Act.

Provided that where the Transferee/Allottee proposes to cancel/withdraw from the Project without any fault of

the Developer, the Developer herein shall be entitled to forfeit an amount equal to the Booking amount paid for Allotment and the balance amount of money paid by the Transferee/ Allottee shall be returned by the Develop to the Transferee/ Allottee within 45 days of such cancellation.

**7.6 COMPENSATION** — The Developer shall compensate the Transferee/ Allottee in case of any loss caused to him due to defective title of the land on which the Project thereof is being developed or has been developed, in the manner as provided under applicable laws and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Developer fails to complete or is unable to give possession of the Commercial Unit(i) in accordance with the terms of this Agreement, duly completed by the date specified herein (ii) due to discontinuance of its business as a DEVELOPER on account of suspension or revocation of the registration under the Act or for any other reason, the Developer shall be liable, on demand to the Transferee/ Allottee, in case the Transferee/ Allottee wish to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by it in respect of the said Commercial Unit, at the rate specified in the rules in the manner as provided under applicable laws within 45 (forty-five) days of it becoming due including compensation in the

manner as provided under the Act. Provided that where the Transferee/ Allottee do not intend to withdraw from the Project, the Developer shall pay the Transferee/ Allottee interest at the rate specified in the Rules for every month for delay, till the handing over of the possession of the Commercial Unit.

#### 8. REPRESENTATION AND WARRANTIES

The DEVELOPER hereby represent and warrant to the Transferee/ Allottee as follows:

- (i) The Developer has absolute, clear and marketable right with respect to the Land; the absolute rights to carry out development upon the Land and absolute, actual, physical and legal possession of the land for the project.
- (ii) The Developer has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- (iii) There are no encumbrances upon the said premises or the Project as on the Effective Date; save and except save and except the Developer has availed project finance from UCO Bank ,--- branch vide deed no. ----- for financing the construction work relating to the development of the said Commercial Project on the said Land and has mortgaged the said Land to UCO Bank.
- (iv) There are no litigations pending before any Court of law or Authority with respect to the and Project or the Commercial Unit;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said premises and Commercial Unit are valid and

subsisting and have been obtained by following due process of law. Further, the Developer has been and shall, at all times remain to be in compliance with all Applicable Laws in relation to the Project, said Land, Building and Commercial Unit and Common Areas;

- (vi) The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing whereby the right, title and interest of the Transferee/ Allottees created herein, may prejudicially be affected;
- (vii) The Developer as not entered into any agreement and/or development agreement or any other agreement/arrangement with any person or party with respect to the Land, including the Project and the said Commercial Unit which will, in any manner, affect the rights of Transferee/ Allottee under this Agreement;
- (viii) The Developer confirms that the Developer is not restricted in any manner whatsoever from transferring the leasehold interest of the Commercial Unit on behalf of Transferor to the Transferee/ Allottee/s in the manner contemplated in this Agreement;
- (ix) At the time of execution of the Indenture , the Developer shall hand over lawful, vacant peaceful, physical possession of the Commercial Unit to the Transferee/ Allottee and the Common Areas to the Association or the competent authority, as the case may be;
- (x) The Land is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Land;
- (xi) The Developer has duly paid and shall continue to pay and discharge all governmental dues, rates, charges

and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent authorities till the completion certificate has been issued and possession of Commercial Unit along with Common Areas (equipped with all the specifications and facilities) has been handed over to the Transferee/ Allottee/s and the Association or the competent authority, as the case may be; and

- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received by or served upon the DEVELOPER in respect of the Land and/or the Project.

## 9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure event, the Developer shall be considered under a condition of default ("Default"), in the following events:

- (i) Developer fails to provide ready to move in possession of the Commercial Unit to the Transferee/ Allottee/s within the time period specified in Clause 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this clause 'ready to move in possession' shall mean that the Commercial Unit shall be in a habitable condition which is complete in all respects.
- (ii) Discontinuance of the Developer's business as a

DEVELOPER on account of suspension or revocation of his registration under the provisions of the Act or the Rules or Regulations made thereunder.

9.2 In case of Default by Developer under the conditions listed above, Transferee/ Allottee/s are entitled to the following:

- (i) Stop making further payments to Developer as demanded by the Developer. If the Transferee/ Allottee/s stop making payments, the Developer shall correct the situation by completing the construction milestones and only thereafter the Transferee/ Allottee/s be required to make the next payment without any penal interest; or
- (ii) The Transferee/ Allottee shall have the option of terminating the Agreement in which case the Developer shall be liable to refund, subject to the second provision below, the entire money paid by the Transferee/ Allottee under any head whatsoever towards the transfer of the Commercial Unit, along with interest at the rate prescribed in the Rules within 45 (forty-five) days of receiving the termination notice:

Provided that where the Transferee/ Allottee/s does not intend to withdraw from the Project or terminate the Agreement, they shall be paid, by the Developer, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Commercial Unit.

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

- (i) In case the Transferee/ Allottee fails to make any of the

payments within the due dates as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Transferee/ Allottee shall be liable to pay interest to the Developer on the unpaid amount at the rate specified in the Rules.

- (ii) In case of default by Transferee/ Allottee under the condition listed above continues for a period beyond 1 (one) month after notice from the Developer in this regard, the Developer may cancel the allotment of the Commercial Unit in favour of the Transferee/ Allottee and forfeit an amount equal to the Booking Amount and the interest liabilities and this Agreement shall thereupon stand terminated.

#### 10. INDENTURE OF THE SAID COMMERCIAL UNIT:

The Developer, on receipt of Total Price as mentioned in clause 1.2 under the Agreement from the Transferee/ Allottee/s, shall execute Indenture and transfer the leasehold interest of the Commercial Unit together with the right to use the proportionate indivisible undivided share in the Common Areas within three months time period from the issuance of Completion Certificate.

However, in case the Transferee/ Allottee fails to deposit the stamp duty and/or registration charges and all other incidental and legal expenses etc so demanded within the period mentioned in the notice, the Transferee/ Allottee authorize the Developer to withhold registration of the deed of conveyance in their favour till payment of stamp duty and registration charges to the Developer is made by the Transferee/ Allottee. The Transferee/ Allottee shall be solely responsible and liable for compliance of

the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies / penalties imposed by the Competent Authorities.

**11. MAINTENANCE OF THE BUILDING /COMMERCIAL UNIT/PROJECT:**

The Developer 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 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 Developer as per the Agreement relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Transferee/ Allottee from the date of handing over possession, it shall be the duty of the Developer to rectify such defects without further charge, within 30 (thirty) days, and in the event of Developer 's failure to rectify such defects within such, time, the aggrieved Transferee/ Allottee shall be entitled to receive appropriate compensation in the manner as provided under the Act.

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

The Transferee/ Allottee hereby agrees to accept the Lease hold interest in the Commercial Unit on the specific understanding that his/her/their right to the use of Common Areas shall be subject to timely

payment of total maintenance charges, as determined and thereafter billed by the Developer/ maintenance agency appointed by the Developer or the association of Transferee/ Allottee/s from time to time.

**14. RIGHT TO ENTER THE COMMERCIAL UNIT FOR REPAIRS:**

The Developer/ maintenance agency/Association shall have rights of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Transferee/ Allottee agrees to permit the Developer and/or maintenance agency duly appointed by the Developer to enter into the Commercial Unit 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.

**15. USAGE:**

Use of Service Areas: The service areas, as located within the Project, shall be ear-marked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, Pump rooms, maintenance and service rooms, fire fighting pumps and equipment etc. and other permitted uses as per sanctioned plan The Transferee/ Allottee shall not be permitted to use the services areas in any manner whatsoever, other than those earmarked as parking spaces and the same shall be reserved for Use by the Association for rendering maintenance services.

**16. GENERAL COMPLIANCE WITH RESPECT TO THE COMMERCIAL UNIT:**

16.1 Subject to para 12 above, the Transferee/ Allottee/s shall, after taking possession, be solely responsible to maintain the Commercial Unit at their own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Commercial Unit, 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 Commercial Unit and keep the Commercial Unit, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenable 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.

16.2 The Transferee/ Allottee further undertakes, assures and guarantees that they would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Transferee/ Allottee/s 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 Transferee/ Allottee/s shall not store any hazardous or combustible goods in the Commercial Unit or place any heavy material in the common passages or staircase of the Building. The Transferee/ Allottee/s shall also not remove any wall including the outer and load bearing wall of the

Commercial Unit.

16.3 The Transferee/ Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Developer and thereafter the Association of Allottees/ Transferees and/or maintenance agency appointed by Association. The Transferee/ Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES

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

18. ADDITIONAL CONSTRUCTIONS

The Developer 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 and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

19. DEVELOPER SHALL NOT MORTGAGE OR CREATE A CHARGE: After the Developer executes this

Agreement he shall not mortgage or create a change on the Commercial Unit and if any such mortgage or change is made or created then notwithstanding anything contained in any other law for the time being in force such mortgage or change shall not affect the right and interest of the Transferee/ Allottee who has taken or agreed to take such Commercial Unit.

20. APARTMENT OWNERSHIP ACT (OR THE RELEVANT STATE ACT):

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

21. BINDING EFFECT:

Forwarding this Agreement to the Transferee/ Allottee/s by the Developer does not create a binding obligation on the part of the DEVELOPER or the Transferee/ Allottee until, firstly, the Transferee/ 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 Transferee/ Allottee and secondly, appears for registration of the same before the concerned Registering Authority at Kolkata as and when intimated by the Developer. If the Transferee/ Allottee fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Transferee/ Allottee and/or appear before the Registering Authority, Kolkata for its

registration as and when intimated by the Developer, then the Developer shall serve a notice to the Transferee/ Allottees, for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Transferee/ Allottees, application of the Transferee/ Allottees shall be treated as cancelled and the Developer shall be entitled to forfeit the Booking Amount and the booking amount be returned by the Developer to the Transferee/ Allottees without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT:

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Commercial Unit, as the case may be.

23. RIGHT TO AMEND:

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEES/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 Commercial Unit and the Project shall equally be applicable to and enforceable against and by any subsequent Transferee/ Allottee of the Commercial Unit, in case of a transfer, as the said obligations go

along with the Commercial Unit for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE:

25.1 The Developer may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Transferee/ Allottees in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Transferee/ Allottee that exercise of discretion by the Developer in the case of one Transferee/ Allottee shall not be construed to be a precedent and /or binding on the Developer to exercise such discretion in the-case of other Transferee/ Allottee.

25.2 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.

26. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of

execution of this Agreement.

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

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

28. 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.

29. PLACE OF EXECUTION

The execution of this Agreement shall be completed only upon its execution by the Developer through its authorized signatory at the Developer's Office; or at some other place, which may be mutually agreed between the Developer and the Transferee/ Allottee, in the concerned Registry office after the Agreement is duly executed by the Transferee/ Allottee and the Developer or simultaneously with the execution the said Agreement shall be registered at the office of the

Registering Authority at Kolkata. Hence this Agreement shall be deemed to have been executed at Kolkata.

30. NOTICES

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

Name and Address of the Transferee/ Allottee:

Name and Address of the DEVELOPER:

It shall be the duty of the Transferee/Transferee/ Allottee and the Developer 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 Developer or the Transferee/ Allottee, as the case maybe.

31. JOINT TRANSFEREE/ALLOTTEES:

That in case there are Joint Transferee/Allottee all communications shall be sent by the Developer to the Transferee/ 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 Transferee/ Allottee.

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 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 through the Adjudicating Officer appointed under the Act.

**SCHEDULE A**

**PART I (" SAID LAND")**

**ALL THAT** piece and parcel B+G+17 storied building (commercial) lying on leasehold land measuring 25 cottahs be the same a little more or less alongwith 20 ft wide entrance road from E.M Bypass to the building with all easement rights comprised in R.S. Dag no. 421 (P), L.R. Dag no. 421, L.R. Khatian no. 845, of Mouza- Laskarhat, J.L. No. 11 being KMDA Plot no. C-7 at Sector-C and situated at and being part of the East Kolkata Area Development Project of the authority under P.S.- Kasba, within the jurisdiction of KMC Ward no. 107 in the District- South 24 Parganas, which is butted and bounded as follows:

**ON THE NORTH:** 12 ft (3650cm) wide road and canal

**ON THE SOUTH:** Plot no. GRH-5 (Boundary wall of Custom Quarter)

**ON THE EAST:** Petrol Pump then EM Bypass 76.20 M. wide Road

**ON THE WEST:** RS Dag no. 422

**PART-II ("COMMERCIAL UNIT")**

ALL THAT the Commercial Unit No. ....containing a carpet area

of .....sq. ft., be the same a little more or less, corresponding super built up area is calculated at.....sq. ft. be the same a little more or less on the ..... Floor of the building known as “-----” and shown and delineated in the map or plan annexed hereto and bordered in colour RED thereon and Together With the undivided proportionate impartible part or share in the land comprised in the said premises attributable to the said Commercial Unit.

### **PART IIA (CAR PARKING SPACE)**

ALL THAT the right to park.....Car in the Covered Car Parking Space no..... on the Basement / ground floor of the Premises.

### **Part-III (SPECIFICATIONS)**

#### **(TECHNICAL SPECIFICATION OF THE BUILDING)**

1. Foundation : As per Municipality Structural Sanction Plan.
2. Plinth : As per Municipality Structural Sanction Plan.
3. Super Structure : As per Municipality Structural Sanction Plan.
4. Walls : As per Municipality Structural Sanction Plan.
5. The front elevation of the building, may be subject to modification, alteration, or redesign at the sole discretion of the Developer. Such changes may occur during the construction phase or thereafter, as deemed necessary for aesthetic, functional, or regulatory compliance purposes. The Purchaser shall have no claim, objection, or compensation arising from such changes
6. The Developer shall finishing the building's lobby with a modern design, incorporating high-quality materials, contemporary

aesthetics, and functional elements that align with current architectural trends.

7. The final design shall include premium flooring with high end vitrified tiles and marble granite, energy-efficient lighting, modern furnishings, and advanced security features. The Developer reserves the right to make adjustments to the design as necessary, provided that the overall modern aesthetic is maintained.
8. The Developer shall install a centrally air-conditioned system in the building, providing efficient climate control to all units and common areas. Each unit shall be equipped with an individual meter to record and monitor air conditioning usage, allowing for separate billing based on actual consumption.
9. The Developer shall provide each unit with a separate and fully functional W.C., designed to meet modern sanitary standards. Each W.C. shall include essential fixtures, including but not limited to a toilet, washbasin, ventilation system, and plumbing connections.

**PART – IV (COMMON AREAS and COMMON FACILITIES )**

1. The right in common with the other Transferees/ Allottees for the use of the common parts for egress and ingress and right in undivided proportionate share of land .
2. The right of passage in common with other Transferee/s / Allottee/s to get electricity, water connection from and to any other unit or common parts thereof pipes, drains lying or being under through or over the said unit as far as may be reasonably necessary beneficial use and occupation of the other parts, of the building.
3. The right of protection for other parts of the building by all parts of the said unit as far as it is necessary to protect the same.
4. All essential and easement rights applicable as per Local Law to Leasehold right of the Commercial Unit.

5. Lift
6. Fully functional common toilets at Ground Floors ----- numbers and ----- nos on higher floors.
7. The usage, and access to the roof of the building, including any structures or facilities located thereon, shall remain exclusively with the Developer and/or Transferor. The Transferee/s/ Allottee/s shall have no right, claim, or interest in the roof or its usage, and shall not access or utilize the roof for any purpose unless expressly authorized in writing by the Developer and/or Transferor.
8. Fire Fighting System: A fully functional and compliant fire fighting system, including smoke detectors, fire alarms, sprinkler systems, fire extinguishers, and emergency exits, shall be installed in accordance with applicable fire safety codes and regulations. Regular inspections and maintenance of the system shall be ensured by the Developer to maintain operational readiness.
9. 24-Hour Security: The Developer shall provide a 24-hour security system, including but not limited to CCTV surveillance in common areas, access control mechanisms, and trained security personnel. The security system will be operational from the date of handover and managed by the [maintenance agency/Association] thereafter.
10. Internet/Wi-Fi Facility: The Developer shall ensure the provision of internet and Wi-Fi infrastructure throughout the building, including common areas. This includes setting up the necessary cabling, equipment, and access points. The service provider(s) and usage charges for individual units will be the responsibility of the occupants of units.
11. Electricity: Transferee/Allottee/s will have to apply to concerned electricity office individually for obtaining supply of power and meter for their respective commercial units. The Developer shall facilitate in making such applications by the

Transferee/Allottee/s. The Transferee/Allottee/s shall be required to pay the applicable security deposit and/or other charges for the same to the said concerned electricity department.

12. Diesel Generator Back-up:

- (a) The Developer shall provide power back-up system through diesel generator in limited areas within the Unit along with certain selected Common Areas in the Project .
- (b) The extent of power back-up provided will be decided by the Developer and informed to Transferee/Allottee/s before possession of the Unit. The running charges for such power back-up will be part of the Maintenance Charge to be paid by the Transferee/Allottee/s.

13. Water Supply: Water supply to the Transferee/ Allottee/s / lawful occupants of the Project will be made available by sourcing the same from the governmental agencies or any other available source as may be permitted by the authorities concerned. Installation of on-line pumps to boost water supply within the Unit is strictly not permitted.

SCHEDULE B

[THE FLOOR PLAN OF THE COMMERCIAL UNIT]

SCHEDULE C

(PAYMENT OF TOTAL PRICE )

The payment shall be paid by the Transferee/ Allottee in the following manner:

On or before execution of Agreement	10%of Sale price
On or before completion of piling work	10% of Sale price

On or before completion of foundation	10% of Sale price
On or before 1 <sup>st</sup> Floor casting	10% of Sale price
On or before 3 <sup>rd</sup> Floor casting	10% of Sale price
On or before 6 <sup>th</sup> Floor casting	10% of Sale price
On or before 9 <sup>th</sup> Floor casting	10% of Sale price
On or before 12 <sup>th</sup> Floor casting	10% of Sale price
On or before 17 <sup>th</sup> Floor casting	10% of Sale price
On or before completion of common area flooring work	5% of Sale price
On handing over possession of the unit	5% of Sale price

Other Charges & Deposits (to be paid before the registration of Indenture)

- 1 Advance Maintenance Charges equivalent to 24 Months' period - on Possession Notice
- 2 Corpus Deposit towards Core Maintenance - on Possession Notice
3. The cost of usage of centrally air-conditioned system in the building will be borne by the Transferee/ Allottee as per the rates determined by the Developer.
- 4 Stamp Duty:  
Registration Fee as per Applicable Laws at the time of Registration of Agreement  
Stamp Duty, Registration Fee as per Applicable Laws at the time of Registration of Indenture  
Legal Charges for registration of Agreement  
Miscellaneous Legal Charges for registration of Indenture would be intimated at the time of registration of Indenture
5. GST, other taxes, duties & levies will be charged as per Applicable Laws
6. Utilities Deposit to be made to concerned Government Agencies/Service Provider on actuals - as and when applicable

7. All cheques/DD/Pay order are payable directly in the name of ----

-----

SIGNED AND DELIVERED

at ----- in the Presence of :-

WITNESSES :-

1.

2.

\_\_\_\_\_  
Transferor of the said Land represented by the Constituted  
Attorney

\_\_\_\_\_  
Signature of the Developer

--

-----  
Signature of the Transferee/ Allottee

This 'Agreement' is drafted and prepared by me at my office :—

(MEMO OF CONSIDERATION)

Received from the above named Transferee a sum of Rs.  
...,00,000 (.....Lakh) only, as consideration money by  
the following modes of payments :—

<u>D D/Cheque</u>	<u>Name of Bank</u>	<u>Date</u>
	<u>Amount</u>	

1.

2.

-----

Signature of the Developer

WITNESE

SS :-

1

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2.