

: 1 :

AGREEMENT OF SALE

THIS INDENTURE IS MADE ON THIS THE _____ DAY OF _____, 2026.

B E T W E E N

[2]

1. **SRI RAJ KAMAL AGARWAL, (PAN: ACHPA4154G),**
2. **SRI SAJJAN KUMAR AGARWAL, (PAN: ACNPA0584G),**
3. **SRI OMPRAKASH AGARWAL, (PAN: ACRPA9049A),**
4. **SRI BASANT KUMAR AGARWAL, (PAN: ACRPA9050B),** all are Sons of Late Radha Kishan Agarwal, Hindu by Religion, Indians by Nationality, Business by Occupation, Residents of 34, Radha Kunj, Shiv Mandir Road, Punjabi Para, P.O. & P.S. Siliguri, District – Darjeeling, in the State of West Bengal --- hereinafter jointly & collectively called the “**VENDORS/FIRST PARTY**” (which expression shall mean and deemed to include unless excluded by or repugnant to the context their heirs, successors, executors, administrators, legal representatives and permitted assignees) of the "**FIRST PART**".

A N D

MK RADHA REAL ESTATE, a Partnership Firm, having its office at Narayani Bhawan, 27, Sevoke Road, P.O. & P.S. Siliguri, District – Darjeeling, in the State of West Bengal, represented by one of its Partner, **SRI CHIRAG AGARWAL**, Son of Sri Mohan Kumar Agarwal, Hindu by Religion, Indian by Nationality, Business by Occupation, Resident of Narayani Bhawan, 27, Sevoke Road, P.O. & P.S. Siliguri, District - Darjeeling in the State of West Bengal --- hereinafter called the “**CONFIRMING PARTY/SECOND PARTY**” (which expression shall unless excluded by or repugnant to the context be deemed to include its partners, executors, successors-in-interest, representatives, administrators and permitted assignees) of the **SECOND PART. (PAN: ACCFM5504B)**

A N D

[3]

_____, Son/Wife/Daughter of _____ by _____ Religion,
Indian by Nationality, _____ by Occupation, Resident of
_____, P.O. & P.S. _____, District – _____ in the State
of _____--- hereinafter called the "**PURCHASER(S)/THIRD PARTY**" (which
expression shall mean and deemed to include unless excluded by or repugnant to the context
his/her/their heirs, successors, executors, administrators, legal representatives and permitted
assignees) of the "**THIRD PART**".

A.

WHEREAS one Radhakishan Agarwal (Bansal) Alias Radha Kishan Agarwal, Son of Late Sohanlal Agarwal (Bansal) during his lifetime had purchased land measuring 12 Katha from Sri Sree Kishan Mangal, Son of Late Ramlal Mangal, by virtue of a Registered Deed of Conveyance, dated 25.12.1998, being Document No. I - 579 for the year 1999 and the same was registered in the Office of the District Sub-Registrar, District - Jalpaiguri.

AND WHEREAS the abovenamed Radhakishan Agarwal (Bansal) Alias Radha Kishan Agarwal died intestate leaving behind him, his Wife, Smt Bhagwani Devi Agarwal, 4 (Four) Sons namely, (i) Sri Omprakash Agarwal, (ii) Sri Basant Kumar Agarwal, (iii) Sri Sajjan Kumar Agarwal & (iv) Sri Raj Kamal Agarwal and a Daughter namely, Smt Kusum Agarwal, as his only legal heirs and successors as per the provisions of Hindu Succession Act. Accordingly, by virtue of Law of Inheritance, (i) Smt Bhagwani Devi Agarwal, (ii) Sri Omprakash Agarwal, (iii) Sri Basant Kumar Agarwal, (iv) Sri Sajjan Kumar Agarwal, (v) Sri Raj Kamal Agarwal & (vi) Smt Kusum Agarwal, each of them became the owner of 1/6th undivided share in the total land measuring 12 Kathas having permanent, heritable and transferrable, right, title and interest therein.

[4]

AND WHEREAS the abovenamed **SRI RAJ KAMAL AGARWAL (the Vendor No. 1 hereof)**, had also received by way of Gift, undivided land measuring 10 Kathas from Smt Bhagwani Devi Agarwal and Others, by virtue of a Registered Deed of Gift, dated 04.12.2024, being Document No. I - 7911 for the year 2024 and the same was registered in the Office of the Additional District Sub-Registrar, Bhaktinagar, District - Jalpaiguri.

AND WHEREAS the above named **SRI SAJJAN KUMAR AGARWAL (the Vendor No. 2 hereof)**, had received by way of Gift, land measuring 12 Kathas from Smt Bhagwani Devi Agarwal, Wife of Late Radha Kishan Agarwal, by virtue of a Registered Deed of Gift, dated 04.12.2024, being Document No. I - 7910 for the year 2024 and the same was registered in the Office of the Additional District Sub-Registrar, Bhaktinagar, District - Jalpaiguri.

AND WHEREAS the above named **SRI OMPRAKASH AGARWAL & SRI BASANT KUMAR AGARWAL (the Vendor No. 3 & 4)** had jointly purchased land measuring 8 Kathas from Sri Om Prakash Jain and Another, by virtue of Registered Deed of Conveyance, dated 04.01.2001, being Document No. I - 113 for the year 2001 and the same was registered in the Office of the District Sub-Registrar, District - Jalpaiguri.

AND WHEREAS the above named **SRI OMPRAKASH AGARWAL & SRI BASANT KUMAR AGARWAL (the Vendor No. 3 & 4)**, had also jointly purchased land measuring 8 Kathas from Sri Om Prakash Jain and Another, by virtue of Registered Deed of Conveyance, dated 04.01.2001, being Document No. I - 114 for the year 2001 and the same was registered in the Office of the District Sub-Registrar, District - Jalpaiguri.

AND WHEREAS in this manner, **SRI RAJ KAMAL AGARWAL (the Vendor No. 1 hereof)** by virtue of inheritance and the aforesaid Gift Deed, became the owner of total land measuring 12 Kathas, **SRI SAJJAN KUMAR AGARWAL (the Vendor No. 2 hereof)** became the owner of total land measuring 12 Kathas and **SRI OMPRAKASH AGARWAL & SRI BASANT KUMAR AGARWAL (the Vendor No. 3 & 4)** became the joint owners of land in total measuring 16 Kathas, each having permanent, heritable and transferable, right, title and interest therein, free from all encumbrances and charges whatsoever.

AND WHEREAS thereafter the Vendors have amalgamated their plots of lands for the better utilization of the land and to give better shape to the building/s to be constructed thereon and the said amalgamated land measuring 40 Katha is fully described in the Schedule - A below.

AND WHEREAS the abovenamed Vendors interested in constructing a Residential Cum Commercial Building became Partners in the abovenamed Partnership Firm **“MK RADHA REAL ESTATE” (the Confirming Party hereof)** to carry on partnership business of realty, development of land, construction of building, flats, commercial space, tenements & houses, properties, estates, construction works etc., and the Vendors hereof have transferred their above land measuring 40 Katha which is in their physical possession by way of their capital contributions in the said partnership Firm **“MK RADHA REAL ESTATE”**.

B. The said land is earmarked for the purpose of building of **Residential Cum Commercial Building** and the said project shall be known as **“REGALIA”**.

c. The Confirming Party is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Confirming Party regarding the said land on which Project is to be constructed have been completed.

[6]

D. The Siliguri Municipal Corporation has granted the permission to construct the Project vide approval plan, bearing Building Permit No. SWS-OBPAS/0104/2025/2056, dated _____.

E. The Confirming Party has obtained the final layout plan approvals for the project from Siliguri Municipal Corporation. The Confirming Party agrees and undertakes that they shall not make any changes to these layout plans except in strict compliance with Section 14 of The Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Act**”) and other laws as applicable.

F. The Confirming Party has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority (RERA) bearing Registration No. _____, dated _____.

G. The Allottee(s) had applied for a Commercial Space in the Project and has been allotted a Commercial Space, being Commercial Space No. _____, having RERA Carpet Area, measuring _____ Square Feet on the _____ Floor of the building as permissible under the applicable law (hereinafter referred to as the “Commercial Space” more particularly described in Schedule - B).

H. The Parties have gone through all the terms & conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

I. 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.

[7]

J. 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.

K. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Confirming Party hereby agrees to sell and the Allottee(s)/Purchaser(s) hereby agrees to purchase the Commercial Space as specified in Paragraph G or Schedule 'B' Property.

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

1. TERMS:

Subject to the terms and conditions as detailed in this Agreement, the Confirming Party hereby agrees to sell to the Allottee(s) and the Allottee(s) hereby agrees to purchase the Commercial Space as specified in Paragraph G;

The Total Price of the Commercial Space is Rs. _____/- (Rupees _____ Only) excluding GST.

That all Registration Expenses, GST or any other taxes by the authority shall be paid by the Allottee(s) separately.

1. Explanation:

1.1 The Total Price above includes the booking amount paid by the Allottee(s) to the Confirming Party towards the Commercial Space;

[8]

1.2 The Total Price above excludes Taxes (consisting of Municipal tax and Khajna paid or payable by the Confirming Party in connection with the construction of the Project payable by the Confirming Party) up to the date of handing over the possession of the Commercial Space.

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the Allottee(s) to the Confirming Party shall be increased/reduced based on such change/modification;

1.3 The Confirming Party shall periodically intimate to the Allottee(s), the amount payable as stated in (1.1) above and the Allottee(s) shall make payment within 30 (Thirty) days from the date of such intimation. In addition, the Confirming Party shall provide to the Allottee(s) 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;

1.4 The Total price of Commercial Space includes the Commercial Space as provided in this Agreement.

The Total Price is escalation free, save and except increases which the Allottee(s) 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 Confirming Party undertakes and agrees that while raising a demand on the Allottee(s) for increase in development charges, cost/charges imposed by the competent authorities, the Confirming Party shall enclose the said notification/order/rules/regulations to that effect along with the demand letter being issued to the Allottee(s), which shall only be applicable on subsequent payments.

[9]

1.5 The Allottee(s) shall make the payment as per the payment plan set out in Schedule 'C' ("Payment Plan"). It is agreed that the Confirming Party shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the Commercial Space, without the previous written consent of the Allottee(s). Provided that the Confirming Party may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of the Act.

The Confirming Party shall confirm the final Carpet Area that has been allotted to the Allottee(s) after the construction of the building is complete 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 Confirming Party. If there is any reduction in the Carpet Area within the defined limit then Confirming Party shall refund the excess money paid by Allottee(s) within 45 (FortyFive) days. If there is any increase in the Carpet Area allotted to Allottee(s), the Confirming Party shall demand that from the Allottee(s) as per the next milestone of the Payment Plan.

1.6 Subject to Clause 9.3 the Confirming Party agrees and acknowledges, the Allottee(s) shall have the right to the Commercial Space as mentioned below:

- (i) The Allottee(s) shall have exclusive ownership of the Commercial Space.
- (ii) That the computation of the price of the Commercial Space includes recovery of price of land, construction of not only the Commercial Space but also the internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment etc. and includes cost for providing all other facilities, as provided within the Project.

[10]

It is made clear by the Confirming Party and the Allottee(s) agrees that the Commercial Space 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 Allottee(s). It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottee(s) of the Project.

It is understood by the Allottee(s) that all other area and i.e., areas and facilities falling outside the Project, namely “**REGALIA**” shall not form a part of the declaration to be filed with the Competent Authority in accordance with the West Bengal Apartment Ownership Act, 1972.

The Confirming Party agrees to pay all outgoings before transferring the physical possession of the Commercial Space to the Allottee(s), which it has collected from the Allottee(s), 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 Confirming Party fails to pay all or any of the outgoings collected by it from the Allottee(s) or any liability, mortgage loan and interest thereon before transferring the Commercial Space to the Allottee(s), the Confirming Party 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 therefore by such authority or person.

[11]

The Allottee(s) has paid a sum of **Rs. _____/- (Rupees _____ Only)** as booking amount being part payment towards the Total Price of the Commercial Space at the time of application the receipt of which the Confirming Party hereby acknowledges and the Allottee(s) hereby agrees to pay the remaining price of the Commercial Space as prescribed in the Payment Plan, set out in Schedule 'C' ("Payment Plan") as may be demanded by the Confirming Party within the time and in the manner specified therein:

Provided that if the Allottee(s) delays in payment towards any amount for which is payable, he/she/they shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Confirming Party abiding by the construction milestones, the Allottee(s) shall make all payments, on demand by the Confirming Party, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of **"MK RADHA REAL ESTATE"** payable at Siliguri, West Bengal.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

The Allottee(s), if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc., and provide the Confirming Party with such permission, approvals which would enable the Confirming Party to fulfill its obligations under this Agreement.

[12]

Any refund, transfer of security, if provided, in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee(s) understands and agrees that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

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

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

Time is of essence for the Confirming Party as well as the Allottee(s). The Confirming Party shall abide by the time schedule for completing the project and handing over the Commercial Space to the Allottee(s) and the common areas to the association of the Allottee(s). Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Confirming Party as provided in Schedule-‘C’.

6. CONSTRUCTION OF THE PROJECT/COMMERCIAL SPACE

The Allottee(s) has/have seen the specifications of the Commercial Space and accepted the Payment Plan, floor plan and layout plan which has been approved by the Competent Authority, as represented by the Confirming Party. The Confirming Party shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Confirming Party undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the appropriate authorities and breach of this term by the Confirming Party shall constitute a material breach of the Agreement.

7. POSSESSION OF THE COMMERCIAL SPACE

7.1 Schedule for possession of the Commercial Space: The Confirming Party agrees and understands that timely delivery of possession of the Commercial Space is the essence of the Agreement. The Confirming Party, based on the approved plans and specifications, assures to hand over possession of the Commercial Space by **31.12.2031** unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure").

[14]

If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee(s) agrees that the Confirming Party shall be entitled to the extension of time for delivery of possession of the Commercial Space, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented.

The Allottee(s) agrees and confirms that, in the event it becomes impossible for the Confirming Party to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Confirming Party shall refund to the Allottee(s) the entire amount received by the Confirming Party from the allotment within 45 (Forty Five) days from that date. After refund of the money paid by the Allottee(s), Allottee(s) agrees that he/she/they shall not have any rights, claims etc. against the Confirming Party and that the Confirming Party shall be released and discharged from all their obligations and liabilities under this Agreement.

7.2 Procedure for taking possession: The Confirming Party shall give possession of the Commercial Space to the Allottee(s). The Confirming Party agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Confirming Party. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Confirming Party/Association of Allottee(s), as the case may be.

7.3 Failure of Allottee(s) to take Possession of Commercial Space: In case the Allottee(s) fails to take possession within the time, such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

7.4 Possession by the Allottee(s): After handing over physical possession of the Commercial Space to the Allottee(s), it shall be the responsibility of the Confirming Party to hand over the necessary documents to the association of the Allottee(s) or the competent authority, as the case may be, as per the local laws.

7.5 Cancellation by Allottee(s): The Allottee(s) shall have the right to cancel/withdraw his/her/their allotment(s) in the Project as provided in the Act:

Provided that where the Allottee(s) proposes to cancel/withdraw from the project without any fault of the Confirming Party, the Confirming Party herein are entitled to forfeit the booking amount paid (which is 10% of the total consideration) for the allotment(s). The balance amount of money paid by the Allottee(s) shall be returned by the Confirming Party within 45 (Forty Five) days of such cancellation.

7.6 Compensation: The Confirming Party shall compensate the Allottee(s) in case of any loss caused to him/her/them due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section 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 Confirming Party fails to complete or is unable to give possession of the Commercial Space (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of their business as a builder on account of suspension or revocation of the registration under the Act; or for any other reason; the Confirming Party shall be liable, on demand to the Allottee(s), in case the Allottee(s) wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him/her/them in respect of the Commercial Space with interest at the rate specified in the Rules within 45 (Forty Five) days including compensation in the manner as provided under the Act.

Provided that where if the Allottee(s) do/does not intend to withdraw from the Project, the Confirming Party shall pay the Allottee(s) interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Commercial Space.

8. REPRESENTATIONS AND WARRANTIES OF THE CONFIRMING PARTY:

The Confirming Party hereby represent and warrant to the Allottee(s) as follows:

8.1 The Confirming Party has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;

8.2 The Confirming Party has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

8.3 There are no encumbrances upon the said Land or the Project.

8.4 There are no litigations pending before any Court of law with respect to the said Land Project or the Commercial Space;

8.5 All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Commercial Space are valid and subsisting and have been obtained by following due process of law. Further, the Confirming Party 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 Space and common areas;

8.6 The Confirming Party has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;

[17]

8.7 The Confirming Party has/have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Land, including the Project and the said Commercial Space which will, in any manner, affect the rights of Allottee(s) under this Agreement except the effect resulting from the construction of the building in Phase-2;

8.8 The Confirming Party confirms that the Confirming Party is not restricted in any manner whatsoever from selling the said Commercial Space to the Allottee(s) in the manner contemplated in this Agreement;

8.9 At the time of execution of the conveyance deed the Confirming Party shall handover lawful, vacant, peaceful, physical possession of the Commercial Space to the Allottee(s) and the common areas to the Association of the Allottee(s);

8.10 The Schedule Property 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 Schedule Property,

8.11 The Confirming Party has/have 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;

8.12 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 property) has been received by or served upon the Confirming Party in respect of the said Land and/ or the Project;

8.13 That the property is not Waqf property.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

Subject to the Force Majeure clause, the Confirming Party shall be considered under a condition of Default, in the following events:

9.1 The Confirming Party fails to provide ready to move in possession of the Commercial Space to the Allottee(s) within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Commercial Space shall be in a useable condition;

9.2 Discontinuance of the Confirming Party's business as a Confirming Party of this Project on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made thereunder;

9.3 In case of Default by Confirming Party under the conditions listed above, Allottee(s) is/are entitled to following:

(i) Stop making further payments to Confirming Party as demanded by the Confirming Party. If the Allottee(s) stops making payments, the Confirming Party shall correct the situation by completing the construction milestones and only thereafter the Allottee(s) be required to make the next payment without any penal interest, or

(ii) The Allottee(s) shall have the option of terminating the Agreement in which case the Confirming Party shall be liable to refund the entire money paid by the Allottee(s) under any head whatsoever towards the purchase of the Commercial Space, along with interest at the rate specified in the Rules within 45 (Forty Five) days of receiving the termination notice;

[19]

Provided that where an Allottee(s) do/does not intend to withdraw from the project or terminate the Agreement, he/she/they shall be paid, by the Confirming Party, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Commercial Space;

9.4 The Allottee(s) shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Allottee(s) fails to make payments for 30 (Thirty) consecutive days after the demands have been made by the Confirming Party as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee(s) shall be liable to pay interest to the Confirming Party on the unpaid amount at the rate specified in the Rules.
- (ii) In case of Default by Allottee(s) under the condition listed above continues for a period beyond 2 (Two) consecutive months after notice from the Confirming Party in this regard, the Confirming Party shall cancel the allotment of the Commercial Space in favour of the Allottee(s) and refund the amount money paid to it by the Allottee(s) by deducting the booking amount and the interest liabilities and this agreement shall there upon stand terminated.

10. CONVEYANCE OF THE SAID COMMERCIAL SPACE

The Confirming Party, on receipt of complete amount of the Price of the Commercial Space under the Agreement from the Allottee(s), shall execute a conveyance deed. However, in case the Allottee(s) fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc., so demanded within the period mentioned in the demand letter, the Allottee(s) authorizes the Confirming Party to withhold registration of the conveyance deed in his/her/their favour till full and final settlement of all dues and stamp duty and registration charges to the Confirming Party is made by the Allottee(s). The Allottee(s) shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID BUILDING/COMMERCIAL SPACE/PROJECT

The Confirming Party shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottee(s). The Allottee(s) shall be liable to pay proportionate cost of the generator, firefighting equipment and electric transformer to the Confirming Party. That the Confirming Party shall provide Electric Transformer in the Complex and the Allottee(s) shall obtain his/her/their individual Electric connection by depositing the required Security Deposit.

12. DEFECT LIABILITY

(i) It is agreed that in case any structural defect or any other defect in workman ship, quality or provision of services or any other obligations of the Confirming Party as per the agreement for sale relating to such development is brought to the notice of the Confirming Party within a period of 5 (Five) years by the Allottee(s) from the date of handing over possession, it shall be the duty of the Confirming Party to rectify such defects without further charge, within 30 (Thirty) days, and in the event of Confirming Party's failure to rectify such defects within such time, the aggrieved Allottee(s) shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT OF ALLOTTEE(S) TO USE FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allottee(s) hereby agrees to purchase the Commercial Space on the specific understanding that his/her/their rights to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Allottee(s) (or the maintenance agency appointed by it) and performance by the Allottee(s) of all his/her/their obligations in respect of the terms and conditions specified by the maintenance agency or the association of Allottee(s) from time to time.

14. RIGHT TO ENTER THE COMMERCIAL SPACE FOR REPAIRS

The Confirming Party/Maintenance agency/association of Allottee(s) shall have rights of unrestricted access of all Common Areas for providing necessary maintenance services and the Allottee(s) agrees to permit the association of Allottee(s) and/or maintenance agency to enter into the Commercial Space 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, if any, as located within the "REGALIA" shall be earmarked for purposes such services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, firefighting pumps and equipment's etc., and other permitted uses as per sanctioned plans. The Allottee(s) shall not be permitted to use the services areas, etc., in any manner whatsoever and the same shall be reserved for use by the association of Allottee(s) formed by the Allottee(s) for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE COMMERCIAL SPACE

Subject to Clause 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the said Commercial Space at his/her/their own costs, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Commercial Space, 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 Space and keep the Commercial Space its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc., of the Building is not in any way damaged or jeopardized. The Allottee(s) further undertakes, assures and guarantees that he/she/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 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 Allottee(s) shall not store any hazardous or combustible goods in the Commercial Space or place any heavy material in the common passages or staircase of the building.

The Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the Commercial Space. The Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Confirming Party and thereafter the Association of Allottee(s) and/or maintenance agency appointed by Association of Allottee(s). The Allottee(s) 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 ALLOTTEE(S)

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

18. ADDITIONAL CONSTRUCTIONS

That at present the construction of the building is done in Phase -1 as per the sanctioned building plan and the Vendors/Confirming Party shall construct the building in Phase-2 after getting the Plan revised from the competent authority and the Allottee(s) shall have no objection in this regard.

19. CONFIRMING PARTY SHALL NOT MORTGAGE OR CREATE CHARGE

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

20. APARTMENT OWNERSHIP ACT

The Confirming Party has assured the Allottee(s) that the project in its entirety is in accordance with the provisions of the West Bengal Apartment Ownership Act, 1972. The Confirming Party showing compliance of various laws/regulations as applicable in the State of West Bengal.

21. BINDING EFFECT

Forwarding this Agreement to the Allottee(s) by the Confirming Party does not create a binding obligation on the part of the Confirming Party or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 days from the date of receipt by the Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Confirming Party. If the Allottee(s) fails to execute and deliver to the Confirming Party this Agreement within 30 days from the date of its receipt by the Allottee(s) and/or appear before the Registrar/ Sub-Registrar/Registrar of Assurance for its registration as and when intimated by the Confirming Party, then the Confirming Party shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 30 days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) 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 Space.

23. RIGHT TO AMEND

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S)/ SUBSEQUENT ALLOTTEE(S)

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

25. WAIVER NOT A LIMITATION TO ENFORCE

The Confirming Party may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee(s) 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 Allottee(s) that exercise of discretion by the Confirming Party in the case of one Allottee(s) shall not be construed to be a precedent and/or binding on the Confirming Party to exercise such discretion in the case of other Allottee(s).

[26]

Failure on the part of the Confirming Party 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 there under or the applicable law, as the case maybe, 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

Whenever, in this Agreement it is stipulated that the Allottee(s) has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the Carpet Area of the Commercial Space bears to the total carpet area of all the Commercial Space 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 here under or pursuant to any such transaction.

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Confirming Party through its authorized signatory at the Confirming Party's Office, after the Agreement is duly executed by the Allottee(s) and the Vendors/Confirming Party.

30. NOTICES

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

MK RADHA REAL ESTATE	
Address: Narayani Bhawan, 27, Sevoke Road, P.O. & P.S. Siliguri, District - Darjeeling in the State of West Bengal.	Address:

It shall be the duty of the Allottee(s) and the Confirming Party 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 Confirming Party or the Allottee(s), as the case may be.

31. JOINT ALLOTTEE(S)

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

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.

[The other terms and conditions are as per the contractual understanding between the parties; however, the additional terms and conditions are not in derogation of or inconsistent with the terms and conditions set out above or the Act and the Rules and Regulations made there under].

34. SAVINGS

Any application letter, allotment letter, agreement, or any other document signed by the Allottee(s), in respect of the Commercial Space or building, as the case may be, prior to the execution and registration of this agreement for sale for such Commercial Space as the case may be, shall not be construed to limit the rights and interests of the Allottee(s) under the Agreement for Sale or under the Act or the rules or the regulations made there under.

SCHEDULE - A

(DESCRIPTION OF THE LAND ON WHICH THE BUILDING STANDS)

All that piece or parcel of land measuring 40 Kathas, situated within Mouza - Dabgram, appertaining to and forming part of R.S. Plot No. 131 corresponding to L.R. Plot Nos. 423 and 425, recorded in R.S. Khatian Nos. 282/3 and 282/5 corresponding to L.R. Khatian Nos. 3287, 3296, 731 and 730, R.S. Sheet No. 05 corresponding to L.R. Sheet No. 04, J.L. No. 02, situated within **Road: Sevoke Road Bye Lane, Road Zone: Checkpost to Salugara Bazar**, within the limits of Ward No. XLII of Siliguri Municipal Corporation, under P.S. Bhaktinagar, District - Jalpaiguri.

The said land is bounded and butted as follows:

North : 31 Feet Wide Road;
South : Land of R.S. Plot No. 131 (Part) and then land of Sri Binod Choudhury;
East : Sold land of Satya Prakash Agarwala and Dharam Chand Agarwala;
West : Land of Sayar Devi Bhansali & Indo Devi Agarwala;

SCHEDULE - 'B'

(DESCRIPTION OF COMMERCIAL SPACE)

All that One Commercial Space, being Space No. _____ having RERA Carpet Area measuring ____ Square Feet, Built-up Area measuring _____ Square Feet, Super Built-up Area measuring _____ Square Feet on the _____ Floor of the building named **“REGALIA”** together with proportionate undivided share in the Schedule 'A' land on which the building stands.

[30]

SCHEDULE - 'C'

PAYMENT PLAN

SL. NO.	PAYMENT SCHEDULE		
1	Booking Amount	At the time of booking	10% of Agreement Value
2	Registration Amount	After Registration of Agreement to Sale	10% of Agreement Value
3	1 st Installment	Casting of foundation work	10% of Agreement Value
4	2 nd Installment	Casting of Ground Floor	10% of Agreement Value
5	3 rd Installment	Casting of 1 st Floor	10% of Agreement Value
6	4 th Installment	Casting of 2 nd Floor	10% of Agreement Value
7	5 th Installment	Casting of 3 rd Floor	10 % of Agreement Value
8	8 th Installment	Commencement of brick work	10% of Agreement Value
9	9 th Installment	Commencement of plastering	10 % of Agreement Value
10	10 th Installment	Commencement of flooring	5 % of Agreement Value
11	11 th Installment	On possession	5 % of Agreement Value

That the Confirming Party shall handover the possession of the Schedule - B property after receiving full and final payment as well as registration of the Schedule - B property.

That on the day of taking hand over of the Schedule - B property the Allottee(s)/Purchaser(s) shall also give a declaration that after full satisfaction the Allottee(s) has/have taken handover of the Schedule - B property.

[31]

IN WITNESSES WHEREOF all the parties have put their signatures on these presents on the day month and year first above written.

WITNESSES:

1.

V E N D O R S

2.

**C O N F I R M I N G
P A R T Y**

P U R C H A S E R (S)

Drafted, read over, explained by me and
printed in my office:

MANOJ AGARWAL
Advocate, Siliguri
Enrl. No. F-505/434 of 1997