


**ANNEXURE 'A'**  
**[See rule 9]**

**AGREEMENT FOR SALE**

This Agreement for Sale ("Agreement") executed on this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_\_,

**By and Between**

Magnolia Infrastructure Development Ltd.  
Director



**MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED**, (CIN: U70200WB2010PLC152199), (PAN-AAGCM8293C), (GSTIN: 19AAGCM8293C1Z6), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 93, Dr. Suresh Chandra Banerjee Road, Kolkata-700010, Post Office Beliaghata, Police Station: Beliaghata, District South 24 Parganas, being represented by its Director, **SRI VIVEK PODDAR**, (PAN: APJPP9042B), (AADHAAR NO: 7455-5971-0223), son of Sri Milan Poddar, by nationality Indian, by faith Hindu, by occupation Business, residing at BE-111, Sector-I, Salt Lake, Post Office AE Market (Salt Lake City), Police Station Bidhannagar (North), Kolkata-700064, District North 24 Parganas, hereinafter called and referred to as the "VENDOR-CUM-DEVELOPER" (which expression shall unless repugnant to the context or meaning thereof shall include its successors-in-office and/or permitted assigns) of the **ONE PART**.

**AND**

[If the Allottee is a company]

\_\_\_\_\_ (CIN no. \_\_\_\_\_) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at \_\_\_\_\_ (PAN \_\_\_\_\_), represented by its authorized signatory, \_\_\_\_\_ (Aadhar no. \_\_\_\_\_) duly authorized vide board resolution dated \_\_\_\_\_, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees).

[OR]

[If the Allottee is a Partnership]

\_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at \_\_\_\_\_ (PAN \_\_\_\_\_), represented by its authorized partner, \_\_\_\_\_ (Aadhar no. \_\_\_\_\_) authorized vide \_\_\_\_\_, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the Allottee is an Individual]

Mr. / Ms. \_\_\_\_\_ (Aadhar no. \_\_\_\_\_) son / daughter of \_\_\_\_\_, aged about \_\_\_\_\_, residing at \_\_\_\_\_ (PAN \_\_\_\_\_), hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HUF]

Mr. \_\_\_\_\_, (Aadhar no. \_\_\_\_\_) son of \_\_\_\_\_ aged about \_\_\_\_\_ for self and as the Karta of the Hindu Joint Mitakshara Family known as \_\_\_\_\_ HUF, having its place of business / residence at \_\_\_\_\_ (PAN \_\_\_\_\_), hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees).

*[Please insert details of other allottee(s), in case of more than one allottee]*

The VENDOR-CUM-DEVELOPER and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

#### WHEREAS:

1. At all material times, one Sri Bangshidhar Naskar, son of Late Badan Naskar was the sole and absolute owner in respect of **ALL THAT** piece and parcel of land classified as Sali (agricultural) measuring 41 (forty-one) Decimal, more or less, (morefully described in the table hereunder), Mouza Kadampukur, J.L. No. 25, R.S. No. 83, Touzi No. 10 (formerly 2998), Post Office: Kadampukur, Police Station: New Town (previously Rajarhat), within the limits of Patharghata Gram Panchayat, Sub-Registration Office Rajarhat [previously Bidhannagar (Salt lake City)], Kolkata-700156, District North 24 Parganas, West Bengal (hereinafter referred as "**Mother Property**").

R.S./L.R. NO.	DAG	R.S. NO.	KHATIAN	CLASSIFICATION	AREA (IN DECIMAL)
295		394/1		SALI (AGRICULTURAL)	07
296		394/1		SALI (AGRICULTURAL)	08
408		394/1		SALI (AGRICULTURAL)	26
<b>Total (in Decimal):</b>					<b>41</b>

2. The said Sri Bangshidhar Naskar by way (a) Deed of Conveyance dated 12<sup>th</sup> December 2007 registered in the Office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, CD Volume No. 05, at Pages 11761 to 11771, being No. 06863 for the year 2007 and (b) Deed of Conveyance dated 12<sup>th</sup> December 2007 registered in the Office of the Additional District Sub-Registrar, Bidhannagar (Salt Lake City), North 24 Parganas and recorded in Book-I, CD Volume No. 05, at Pages 11772 to 11783, being No. 06864 for the year 2007, sold, conveyed and transferred in favour of one Nikhar Dealers

Private Limited, the entirety of the Mother Property, for the sale consideration mentioned therein.

3. The said Nikhar Dealers Private Limited consequently got its name mutated and recorded in the records of the Block Land and Land Reforms Office at Rajarhat, North 24 Parganas to an extent of land measuring 26 (twenty-six) Decimal, more or less, out of the Mother Property, vide L.R. Khatian No. 965 and duly paid taxes thereof.
4. The said Nikhar Dealers Private Limited by way of (a) Deed of Sale dated 20<sup>th</sup> October 2014 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, CD Volume No. 19, at Pages 3363 to 3377, being No. 11677 for the year 2014 and (b) Deed of Sale dated 20<sup>th</sup> October 2014 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, CD Volume No. 19, at Pages 3378 to 3392, being No. 11678 for the year 2014, sold, conveyed and transferred in favour of one Onward Tradelink Private Limited, **ALL THAT** piece and parcel of land classified as Sali (agricultural) measuring 26 (twenty-six) Decimal, more or less, comprised in R.S./L.R. Dag No. 408, recorded under L.R. Khatian No. 965, Mouza Kadampukur, J.L. No. 25, R.S. No. 83, Touzi No. 10 (formerly 2998), Post Office: Kadampukur, Police Station: New Town (previously Rajarhat), within the limits of Patharghata Gram Panchayat, Sub-Registration Office Rajarhat [previously Bidhannagar (Salt lake City)], Kolkata-700156, District North 24 Parganas, West Bengal (hereinafter referred as "**Said Property**"), out of the Mother Property, for the sale consideration mentioned therein. Under each of the aforesaid Deed of Sale dated 20<sup>th</sup> October 2014, land measuring 13 (thirteen) Decimal, more or less, had been sold to Onward Tradelink Private Limited.
5. The said Onward Tradelink Private Limited consequently got its name mutated and recorded in the records of the Block Land and Land Reforms Office at Rajarhat, North 24 Parganas in respect of entirety of the Said Property, vide L.R. Khatian No. 1097 and duly paid taxes thereof and also got the land classification in respect of the Said Property converted from Sali (agricultural) to Bastu (homestead) vide Order of Conversion under Section 4C of the West Bengal Land Reforms Act 1955 issued by the Block Land and Land Reforms Office at Rajarhat, North 24 Parganas.
6. The said Onward Tradelink Private Limited by way of a Deed of Conveyance dated 24<sup>th</sup> October 2017 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, Volume No. 1523-2017, at Pages 305279 to 305304, being No. 152310275 for the year 2017, sold, conveyed and transferred in favour of Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) an undivided 1/4<sup>th</sup> (one-fourth) share and/or interest in the Said Property, equivalent to land classified as bastu (homestead) measuring 06.50 (six point five zero) Decimal, more or less, out of the Said Property, for the sale consideration mentioned therein.

7. The said Onward Tradelink Private Limited by way of a Deed of Conveyance dated 06<sup>th</sup> November 2017 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, Volume No. 1523-2017, at Pages 319571 to 319577, being No. 152310737 for the year 2017, sold, conveyed and transferred in favour of Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) an undivided 1/4<sup>th</sup> (one-fourth) share and/or interest in the Said Property, equivalent to land classified as bastu (homestead) measuring 06.50 (six point five zero) Decimal, more or less, out of the Said Property, for the sale consideration mentioned therein.
8. The said Onward Tradelink Private Limited by way of a Deed of Conveyance dated 07<sup>th</sup> November 2017 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, Volume No. 1523-2017, at Pages 321899 to 321925, being No. 152310798 for the year 2017, sold, conveyed and transferred in favour of Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) an undivided 1/4<sup>th</sup> (one-fourth) share and/or interest in the Said Property, equivalent to land classified as bastu (homestead) measuring 06.50 (six point five zero) Decimal, more or less, out of the Said Property, for the sale consideration mentioned therein.
9. The said Onward Tradelink Private Limited by way of a Deed of Conveyance dated 08<sup>th</sup> November 2017 registered in the Office of the Additional District Sub-Registrar, Rajarhat, North 24 Parganas and recorded in Book-I, Volume No. 1523-2017, at Pages 322924 to 322950, being No. 152310817 for the year 2017, sold, conveyed and transferred in favour of Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) an undivided 1/4<sup>th</sup> (one-fourth) share and/or interest in the Said Property, equivalent to land classified as bastu (homestead) measuring 06.50 (six point five zero) Decimal, more or less, out of the Said Property, for the sale consideration mentioned therein.
10. The said Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) on becoming the sole and absolute owner in respect of the Said Property got its name mutated and recorded in the records of the Block Land and Land Reforms Office at Rajarhat, North 24 Parganas in respect of entirety of the Said Property, vide L.R. Khatian No. 1248 (having 1.0000 share) and duly paid taxes thereof.
11. In the above mentioned circumstances, the said Magnolia Infrastructure Development Limited (the VENDOR-CUM-DEVELOPER herein) became the sole and absolute owners in respect of **ALL THAT** piece and parcel of land classified as Bastu (homestead) measuring 26 (twenty-six) Decimal, more or less, comprised in R.S./L.R. Dag No. 408, recorded under L.R. Khatian No. 1248, Mouza Kadampukur, J.L. No. 25, R.S. No. 83, Touzi No. 10 (formerly 2998), Post Office: Kadampukur, Police Station: New Town (previously Rajarhat), within the limits of Patharghata Gram Panchayat, Sub-Registration Office Rajarhat [previously Bidhannagar (Salt lake City)], Kolkata-700156, District North 24 Parganas, West Bengal (hereinafter referred

as "Schedule Property"), morefully described in the the **FIRST SCHEDULE** (Description of the "SCHEDULE PROPERTY") hereunder.

12. The said Magnolia Infrastructure Development Limited (the **VENDOR-CUM-DEVELOPER** herein) being the sole and absolute owner in respect of the Schedule Property intended to develop and commercially exploit the Schedule Property by constructing a housing complex thereon under the name and style of "**MAGNOLIA SUNSHINE**" (hereinafter referred as "**Project**") and in such regard got necessary plan sanctioned from the Rajarhat Panchayat Samity vide Approval Order No. 955/RPS dated 27.07.2022 with regard to developing the Project at the Schedule Property and presently the Project is undergoing construction and yet to obtain completion certificate from the concerned authority.
13. The Said Land is earmarked for the purpose of building a *residential* project, comprising G+IV multistoried apartment buildings and the said project shall be known as ' **MAGNOLIA SUNSHINE** ' ("**Project**");  
  
Provided that where land is earmarked for any institutional development the same shall be used for those purposes only and no commercial/residential development shall be permitted unless it is a part of the plan approved by the competent authority.
14. The **VENDOR-CUM-DEVELOPER** is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the **VENDOR-CUM-DEVELOPER** regarding the said land on which Project is to be constructed have been completed;
15. The Rajarhat Panchayat Samity has granted the commencement certificate to develop the Project vide approval dated bearing no. 955/RPS dated 27.07.2022.
16. The **VENDOR-CUM-DEVELOPER** has obtained the final layout plan approvals for the Project from Rajarhat Panchayat Samity vide no. 955/RPS dated 27.07.2022. The **VENDOR-CUM-DEVELOPER** agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;
17. The **VENDOR-CUM-DEVELOPER** has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ no. \_\_\_\_\_; on \_\_\_\_\_ under registration no. \_\_\_\_\_
18. The Allottee had applied for an apartment in the Project vide application no. \_\_\_\_\_ dated \_\_\_\_\_ and has been allotted apartment no. \_\_\_\_\_ having carpet area of \_\_\_\_\_ square feet, built up area of ..... sq. ft., super built up area of ..... sq. ft, more or less, type \_\_\_\_\_, on \_\_\_\_\_ floor in [tower/block/building] no. \_\_\_\_ ("**Building**") along with right to use one medium size \_\_\_\_\_ car parking space, as permissible under the applicable law and of pro rata share in the common areas ("**Common Areas**") as defined under clause (n) of Section 2 of the **REAL ESTATE**

(REGULATION AND DEVELOPMENT) ACT, 2016 (hereinafter referred to as the "Apartment" and "Parking Space" more particularly described in SECOND SCHEDULE and the floor plan of the apartment is annexed and boarded in RED color hereto);

19. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
20. The Schedule Property, morefully described in the FIRST SCHEDULE hereto is being developed by the VENDOR-CUM-DEVELOPER by causing construction of the Project consisting of 32 (thirty-two) nos. of self-contained independent residential flats/apartments along with car parking spaces therein.
21. \_\_\_\_\_  
\_\_\_\_\_  
[Please enter any additional disclosures/details]
22. 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;
23. 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;
24. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the VENDOR-CUM-DEVELOPER hereby agrees to sell and the Allottee hereby agrees to purchase the [Apartment/Flat] and the garage/parking (if applicable) as specified in paragraph G;

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 VENDOR-CUM-DEVELOPER agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the [Apartment/Flat along with parking space] as specified in paragraph;

The Total Price for the [Apartment/Flat] based on the carpet area is Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only ("Total Price"))  
(Give break up and description):

Unit Price:	Rate of Apartment per square feet*
Cost of Apartment	

Less: Spot Booking Discount	
Sub-Total	

Other Charges:	
(a) Proportionate share of costs, charges and expenses of Generator Rs. ..../- per sq.ft.	(a) Rs...../- (Rupees.....) only.
(b) Proportionate share of installation of Transformer and electricity charges calculated @ Rs. ..../- per sq. ft.	(b) Rs. ..../- (Rupees .....) only.
(c) Legal/documentation Charges per Apartment. Documentation charges exclude registration/commissioning charges, stamp duty and registration fees, which shall be paid extra by the Allotees at actual (1% of the Property Value).	(c) Rs...../- (Rupees .....) only.
Sub-Total	Rs. ..../- (Rupees .....) only.
Total GST (Goods and Service Tax)	Rs...../- (Rupees .....) only.

\*Provide breakup of the amounts such as cost of apartment, proportionate cost of common areas, preferential location charges, taxes etc.

**Explanation:**

(i) The Total Price above includes the booking amount paid by the allottee to the VENDOR-CUM-DEVELOPER towards the [Apartment/Flat along with parking space];

(ii) The Total Price above includes Taxes (consisting of tax paid or payable by the VENDOR-CUM-DEVELOPER by way of Value Added Tax, Service Tax, GST, CGST, if any as per law, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the VENDOR-CUM-DEVELOPER) up to the date of handing over the possession of the [Apartment/Plot];

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the allottee to the VENDOR-CUM-DEVELOPER shall be increased/reduced based on such change / modification;

(iii) The VENDOR-CUM-DEVELOPER shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the VENDOR-CUM-DEVELOPER shall provide to the 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 [Apartment/Flat] includes: 1) pro rata share in the Common Areas; and 2) garage(s)/closed parking(s) as provided in the Agreement.

The Total Price is escalation-free, save and except increases which the 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 VENDOR-CUM-DEVELOPER undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the VENDOR-CUM-DEVELOPER shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

The Allottee(s) shall make the payment as per the payment plan set out in **THIRD SCHEDULE** ("Payment Plan").

It is agreed that the VENDOR-CUM-DEVELOPER 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 apartment, plot or building, as the case may be, without the previous written consent of the Allottee. Provided that the VENDOR-CUM-DEVELOPER may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

The VENDOR-CUM-DEVELOPER shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate\* is granted 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 VENDOR-CUM-DEVELOPER. If there is any reduction in the carpet area within the defined limit then VENDOR-CUM-DEVELOPER shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the VENDOR-CUM-DEVELOPER shall demand that from the 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 Clause 1.2 of this Agreement.

Subject to Clause 9.3 the VENDOR-CUM-DEVELOPER agrees and acknowledges the Allottee shall have the right to the Apartment/Plot] as mentioned below:

- (i) The Allottee shall have exclusive ownership of the [Apartment/Flat];
- (ii) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the 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 Allottee 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 VENDOR-CUM-DEVELOPER shall

convey undivided proportionate title in the common areas to the association of allottees as provided in the Act;

(iii) That the computation of the price of the [Apartment/Flat] includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external 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.

It is made clear by the VENDOR-CUM-DEVELOPER and the Allottee agrees that the [Apartment/Flat] along with garage/closed parking 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. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the Project, namely **MAGNOLIA SUNSHINE** 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 VENDOR-CUM-DEVELOPER agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, which it has collected from the Allottees, 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 VENDOR-CUM-DEVELOPER fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the VENDOR-CUM-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 therefor by such authority or person.

The Allottee has paid a sum of Rs \_\_\_\_\_, (Rupees \_\_\_\_\_ only) as booking amount being part payment towards the Total Price of the [Apartment/Flat along with Parking Space] at the time of application the receipt of which the VENDOR-CUM-DEVELOPER hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the [Apartment/Plot] as prescribed in the Payment Plan as may be demanded by the VENDOR-CUM-DEVELOPER within the time and in the manner specified therein:

Provided that if the allottee delays in payment towards any amount for which is payable, he 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 VENDOR-CUM-DEVELOPER abiding by the construction milestones, the Allottee shall make all payments, on demand by the VENDOR-CUM-DEVELOPER, 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 'MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED' payable at KOLAKTA.

## **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES**

The 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 and Rules and Regulations made thereunder 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 VENDOR-CUM-DEVELOPER with such permission, approvals which would enable the VENDOR-CUM-DEVELOPER to fulfill its 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 statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she 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 VENDOR-CUM-DEVELOPER accepts no responsibility in this regard. The Allottee shall keep the VENDOR-CUM-DEVELOPER fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the VENDOR-CUM-DEVELOPER immediately and comply with necessary formalities if any under the applicable laws. The VENDOR-CUM-DEVELOPER shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the VENDOR-CUM-DEVELOPER shall be issuing the payment receipts in favour of the Allottee only.

## **4. ADJUSTMENT/APPROPRIATION OF PAYMENTS**

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

## **5. TIME IS ESSENCE**

Time is of essence for the VENDOR-CUM-DEVELOPER as well as the Allottee. The VENDOR-CUM-DEVELOPER shall abide by the time schedule for completing the

project and handing over the [Apartment/Flat] to the Allottee and the common areas to the association of the allottee after receiving the occupancy certificate\* or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the VENDOR-CUM-DEVELOPER as provided in **THIRD SCHEDULE** ("Payment Plan").

**6. CONSTRUCTION OF THE PROJECT/ APARTMENT**

The Allottee has seen the specifications of the [Apartment/Flat along with Parking Space] and accepted the Payment Plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the VENDOR-CUM-DEVELOPER. The VENDOR-CUM-DEVELOPER shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the VENDOR-CUM-DEVELOPER 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 The New Town Kolkata Planning Area (Building) Rules, 2014 and shall not have an option to make any variation /alteration /modification in such plans, other than in the manner provided under the Act, and breach of this term by the VENDOR-CUM-DEVELOPER shall constitute a material breach of the Agreement.

**7. POSSESSION OF THE APARTMENT/PLOT**

**Schedule for possession of the said [Apartment/Flat along with parking space]:** The VENDOR-CUM-DEVELOPER agrees and understands that timely delivery of possession of the [Apartment/Flat along with Parking Space] is the essence of the Agreement. The VENDOR-CUM-DEVELOPER, based on the approved plans and specifications, assures to hand over possession of the [Apartment/Flat along with Parking Space] on \_\_\_\_\_, as per the Registration vide no. .... Dated ..... as per the sections of the RERA Act, 2016, 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"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the VENDOR-CUM-DEVELOPER shall be entitled to the extension of time for delivery of possession of the [Apartment/Plot], provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the VENDOR-CUM-DEVELOPER to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the VENDOR-CUM-DEVELOPER shall refund to the Allottee the entire amount received by the VENDOR-CUM-DEVELOPER from the allotment within 45 days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the VENDOR-CUM-DEVELOPER and that the VENDOR-CUM-DEVELOPER shall be released and discharged from all its obligations and liabilities under this Agreement.

**Procedure for taking possession** - The VENDOR-CUM-DEVELOPER, upon obtaining the occupancy certificate\* from the competent authority shall offer in writing the possession of the [Apartment/Flat along with Parking Space], to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the VENDOR-CUM-DEVELOPER shall give possession of the [Apartment/Plot] to the Allottee. The VENDOR-CUM-DEVELOPER agrees and undertakes to indemnify the Allottee in case of failure or fulfillment of any of the provisions, formalities, documentation on part of the VENDOR-CUM-DEVELOPER. The Allottee agree(s) to pay the maintenance charges as determined by the VENDOR-CUM-DEVELOPER/association of allottees, as the case may be. The VENDOR-CUM-DEVELOPER on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate\* of the Project.

**Failure of Allottee to take Possession of [Apartment/Flat along with parking space]:** Upon receiving a written intimation from the VENDOR-CUM-DEVELOPER as mentioned above, the Allottee shall take possession of the [Apartment/Flat along with Parking Space] from the VENDOR-CUM-DEVELOPER by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the VENDOR-CUM-DEVELOPER shall give possession of the [Apartment/Flat along with Parking Space] to the allottee. In case the Allottee fails to take possession within the time provided as mentioned above, such Allottee shall continue to be liable to pay maintenance charges as applicable.

**Possession by the Allottee** - After obtaining the occupancy certificate\* and handing over physical possession of the [Apartment/Plot] to the Allottees, it shall be the responsibility of the VENDOR-CUM-DEVELOPER to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

**Cancellation by Allottee** - The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

Provided that where the allottee proposes to cancel/withdraw from the project without any fault of the VENDOR-CUM-DEVELOPER, the VENDOR-CUM-DEVELOPER herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the VENDOR-CUM-DEVELOPER to the allottee within 45 days of such cancellation.

**Compensation** -The VENDOR-CUM-DEVELOPER shall compensate the Allottee in case of any loss caused to him 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 VENDOR-CUM-DEVELOPER fails to complete or is unable to give possession of the [Apartment/Flat along with Parking Space] (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the VENDOR-CUM-DEVELOPER shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without

prejudice to any other remedy available, to return the total amount received by him in respect of the [Apartment/Flat along with parking space], with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the VENDOR-CUM-DEVELOPER shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the [Apartment/Flat along with parking space].

#### 8. REPRESENTATIONS AND WARRANTIES OF THE VENDOR-CUM-DEVELOPER

The VENDOR-CUM-DEVELOPER hereby represents and warrants to the Allottee as follows:

(i) The [VENDOR-CUM-DEVELOPER] 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;

(ii) The VENDOR-CUM-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 Land or the Project;

[in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]

(iv) There are no litigations pending before any Court of law with respect to the said Land, Project or the [Apartment/Flat along with parking space];

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and [Apartment/Flat along with parking space] are valid and subsisting and have been obtained by following due process of law. Further, the VENDOR-CUM-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 [Apartment/Flat/parking space] and common areas;

(vi) The VENDOR-CUM-DEVELOPER has the right to enter into this Agreement and has not committed or omitted to perform any actor thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

(vii) The VENDOR-CUM-DEVELOPER has 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 [Apartment/Flat/parking space] which will, in any manner, affect the rights of Allottee under this Agreement;

(viii) The VENDOR-CUM-DEVELOPER confirms that the VENDOR-CUM-DEVELOPER is not restricted in any manner whatsoever from selling the said

[Apartment/Flat/parking space] to the Allottee in the manner contemplated in this Agreement;

(ix) At the time of execution of the conveyance deed the VENDOR-CUM-DEVELOPER shall handover lawful, vacant, peaceful, physical possession of the [Apartment/Flat / parking space] to the Allottee and the common areas to the Association of the Allottees;

(x) 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;

(xi) The VENDOR-CUM-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;

(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 property) has been received by or served upon the VENDOR-CUM-DEVELOPER in respect of the said Land and/or the Project;

(xiii) That the property is not Waqf property.

## 9. EVENTS OF DEFAULTS AND CONSEQUENCES

Subject to the Force Majeure clause, the VENDOR-CUM-DEVELOPER shall be considered under a condition of Default, in the following events:

(i) VENDOR-CUM-DEVELOPER fails to provide ready to move in possession of the [Apartment/Plot] to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;

(ii) Discontinuance of the VENDOR-CUM-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.

In case of Default by VENDOR-CUM-DEVELOPER under the conditions listed above, Allottee is entitled to the following:

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

(ii) The Allottee shall have the option of terminating the Agreement in which case the VENDOR-CUM-DEVELOPER shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along

with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the VENDOR-CUM-DEVELOPER, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the [Apartment/Flat along with parking space].

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

(i) In case the Allottee fails to make payments for 7 days after consecutive demands made by the VENDOR-CUM-DEVELOPER as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the VENDOR-CUM-DEVELOPER on the unpaid amount at the rate specified in the Rules.

(ii) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the VENDOR-CUM-DEVELOPER in this regard, the VENDOR-CUM-DEVELOPER shall cancel the allotment of the [Apartment/Flat along with Parking Space] in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

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

The VENDOR-CUM-DEVELOPER, on receipt of complete amount of the Price of the [Apartment/Flat along with Parking Space] under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the [Apartment/Flat along with parking space] together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate\*. However, in case the Allottee 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 authorizes the VENDOR-CUM-DEVELOPER to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the VENDOR-CUM-DEVELOPER is made by the Allottee. The 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 authority/(ies).

#### **11. MAINTENANCE OF THE SAID BUILDING / APARTMENT / PROJECT**

The VENDOR-CUM-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 of the allottees. The cost of such maintenance has been included in the Total Price of the [Apartment/Flat/parking space].



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

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

The Allottee hereby agrees to purchase the [Apartment/Flat along with parking space] on the specific understanding that is/her right 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 allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

**14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS**

The VENDOR-CUM-DEVELOPER / maintenance agency / association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the [Apartment/Plot] 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 Basement and Service Areas:** The basement(s) and service areas, if any, as located within the "MAGNOLIA SUNSHINE" (project name), shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottee formed by the Allottee for rendering maintenance services.

**16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:** Subject to Clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the [Apartment/Flat/parking space] at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the [Apartment/Flat along with parking space], or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be

inviolation of any laws or rules of any authority or change or alter or make additions to the [Apartment/Flat/parking space] and keep the [Apartment/Flat/parking 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 further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the [Apartment/Flat along with Parking Space] or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the [Apartment/Flat/parking space]. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the VENDOR-CUM-DEVELOPER and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

**17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE**

The Allottee is entering into this Agreement for the allotment of a [Apartment/Flat/parking 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 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 [Apartment/Flat/parking space], all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the [Apartment/Flat/parking space]/ at his/ her own cost.

**18. ADDITIONAL CONSTRUCTIONS**

The VENDOR-CUM-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 has been approved by the competent authority(ies) except for as provided in the Act.

**19. VENDOR-CUM-DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE**

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

**20. APARTMENT OWNERSHIP ACT**

The VENDOR-CUM-DEVELOPER has assured the Allottees that the project in its entirety is in accordance with the provisions of the West Bengal Apartment

Ownership Act, 1972. The VENDOR-CUM-DEVELOPER showing compliance of various laws/regulations as applicable in the State of West Bengal.

**21. BINDING EFFECT**

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

**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 apartment/plot/building, 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 ALLOTTEE / SUBSEQUENT ALLOTTEES**

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

**25. WAIVER NOT A LIMITATION TO ENFORCE**

The VENDOR-CUM-DEVELOPER may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the VENDOR-CUM-DEVELOPER in the case of one Allottee

shall not be construed to be a precedent and /or binding on the VENDOR-CUM-DEVELOPER to exercise such discretion in the case of other Allottees. Failure on the part of the VENDOR-CUM-DEVELOPER 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 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**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the [Apartment/Flat/parking space] bears to the total carpet area of all the [Apartments/Flat] 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 complete only upon its execution by the VENDOR-CUM-DEVELOPER through its authorized signatory at the VENDOR-CUM-DEVELOPER's Office, or at some other place, which may be mutually agreed between the VENDOR-CUM-DEVELOPER and the Allottee, in \_\_\_\_\_ after the Agreement is duly executed by the Allottee and the VENDOR-CUM-DEVELOPER or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at \_\_\_\_\_.

**30. NOTICES**

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

\_\_\_\_\_  
\_\_\_\_\_  
Name of Allottee  
(Allottee Address)

M/s MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED  
93, Dr. Suresh Chandra Banerjee Road, Beliaghata, Kolkata - 700010.

It shall be the duty of the Allottee and the VENDOR-CUM-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 VENDOR-CUM-DEVELOPER or the Allottee, as the case maybe.

### 31. JOINT ALLOTTEES

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

### 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.

*[Please insert any other terms and conditions as per the contractual understanding between the parties, however, please ensure that such 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 thereunder.]*

## THE FIRST SCHEDULE [Schedule Property]

**ALL THAT** piece and parcel of land classified as Bastu (homestead) measuring 26 (twenty-six) Decimal, more or less, **TOGETHER WITH** a multi-storeyed building (undergoing construction) under the name and style of "MAGNOLIA SUNSHINE" constructed thereon, comprised in R.S./L.R. Dag No. 408, recorded under L.R. Khatian No. 1248, Mouza Kadampukur, J.L. No. 25, R.S. No. 83, Touzi No. 10 (formerly 2998), Post Office: Kadampukur, Police Station: New Town (previously Rajarhat), within the limits of Patharghata Gram Panchayat, Sub-Registration Office Rajarhat [previously Bidhannagar (Salt lake City)], Kolkata-700156, District North 24 Parganas, West Bengal and butted and bounded as follows.

On the North: By R.S./L.R. Dag Nos. 295, 294 and 409  
On the South: By R.S./L.R. Dag Nos. 406 and 411 and 12 meter or 40 feet

On the East: wide HIDCO Road  
 On the West: By R.S./L.R. Dag No. 410  
 By R.S./L.R. Dag No. 407 and HIDCO Plot

**SECOND SCHEDULE  
 [Apartment]**

**ALL THAT** Apartment No. ...., on the ..... floor, measuring a carpet area of ..... square feet, more or less, built-up area ..... sq. ft, more or less, balcony area of ..... square feet, more or less, within the residential housing building/project (Under Construction) named "**MAGNOLIA SUNSHINE**" **ALONG WITH** undivided proportionate share, right, title and interest in the land underneath the building on which the flat is situated, forming part of the Schedule Property together with common rights in the common areas and facilities of the said building/Project/Schedule Property.

**[PARKING SPACE]**

One right to use medium size ..... Car Parking Space, on the \_\_\_\_\_ floor of the said project.

**THIRD SCHEDULE  
 (Payment Plan)**

Instalment No.	Payment Stage	Percentage
1	On Booking	10% of Unit Cost + Taxes as applicable
2	On Sale Agreement (Within 20 days)	10% of Unit Cost + Taxes as applicable
3	On Completion of Foundation	10% of Unit Cost + Taxes as applicable
4	On Completion of Ground Floor Roof Casting	10% of Unit Cost + Taxes as applicable
5	On Completion of 1st Floor Roof Casting	10% of Unit Cost + Taxes as applicable
6	On Completion of 2nd Floor Roof Casting	10% of Unit Cost + Taxes as applicable
7	On Completion of 3rd Floor Roof Casting	10% of Unit Cost + Taxes as applicable
8	On Completion of 4th Floor Roof Casting	10% of Unit Cost + Taxes as applicable
9	On Completion of Brickwork of said unit	10% of Unit Cost + Taxes as applicable
10	On Completion of Flooring of said unit	5% of Unit Cost + Taxes as applicable
11	On Possession	5% of Unit Cost + 100% of legal fees + 100% of Extra Charges + Taxes as applicable
<b>Extra Charges:</b>		
1) Transformer/Main Electricity Charge : Rs. 75/- per sq. ft. on super built-up area.		
2) Power Backup/Generator Charge : 45/- per sq. ft. on super built-up area for Standby Power Supply for Diesel Generator.		
3) Legal & Registry Processing Charge: 1% of Property Value		
4) GST: As Applicable & Compulsory		
<b>Other terms and conditions :</b>		
a) Lock in period: 1(One) year from the date of execution of the Agreement.		
b) WBSEB meter: on Actual		
c) Registration/ Stamp Duty / Taxes: As Applicable		

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Kolkata (city/town name) in the presence of attesting witness, signing as such on the day first above written.

For MAGNOLIA INFRASTRUCTURE DEVELOPMENT LIMITED

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Director, SRI VIVEK PODDAR  
[VENDOR-CUM-DEVELOPER]


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[ALLOTTEE]

WITNESSES:

1.

2.



Magnolia Infrastructure Development Ltd.  
Director