



पश्चिम बंगाल WEST BENGAL

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Authorised Signatory

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.

AGREEMENT FOR SALE-CUM-ASSIGNMENT

This AGREEMENT FOR SALE-CUM-ASSIGNMENT ("Agreement") is entered into on this day of

....., 2022

BY AND BETWEEN

SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED, a company within the meaning of the Companies Act, 1956 having its registered office at Shrachi Tower, 686, Anandapur, Eastern Metropolitan Bypass - R.B. Connector Junction, Police Station: Anandapur, Post Office: Madurdaha Kolkata: 700107, having Income Tax Permanent Account No. AAKC52315M, represented by its authorised representative Sri

[OR]

..... [PAN:], a trust/society established under the Indian Trusts Act, 1882/Societies Registration Act, 1860 and having its office at P.S, P.O Kolkata-..... and represented by itsMr [PAN:], son of and residing at..... P.S P.O Kolkata-....., authorised vide Letter of Authority dated, hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof mean and include all the trustees of the trust for the time being/all the members of the Governing Body of the society for the time being and their successors-in-office and permitted assigns) of the SECOND PART.

[OR]

Mr [PAN:], son of residing at P.S, P.O Kolkata-..... for self and as the Karta of the Hindu Joint Mitakshara Family known as HUF [PAN:], having its place of business/ residence at....., P.S, P.O Kolkata-....., hereinafter referred to as the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns) of the SECOND PART.

The Promoter and the Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

Definitions

For the purpose of this Agreement for Sale, unless the context otherwise requires -

- a) "Act" means the The Real Estate (Regulation and Development) Act, 2016;
- b) "Rules" means the West Bengal Real Estate (Regulation and Development) Rules, 2021 made under the The Real Estate (Regulation and Development) Act, 2021;
- c) "Regulations" means the Regulations made under the The Real Estate (Regulation and Development) Act, 2016;
- d) "section" means a section of the Act.

WHEREAS:

- A. The Burdwan Development Authority, a statutory authority formed under the West Bengal Town and Country (Planning and Development) Act, 1979 having its office at Unnayan Bhaban, 3rd Floor, Kachari Road, Burdwan-713 101, hereinafter referred to as "BDA" (Owner), is the absolute and lawful owner of several plots having R.S./L.R. plot numbers and measuring (i) 147.86 Acres in Mouza: Goda, J.L. No. 41, (ii) 15.56 Acres in Mouza: Isufabad, J.L. No. 17, (iii) 5.47 Acres in Mouza: Nababhat, J.L. No. 16 and (iv) 85.85 Acres in Mouza: Kantrapota J.L. No.- 28 totaling 254.74 Acres near Burdwan town all within Police Station Burdwan, District Purba

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Burdwan and adjoining NH- 2 within the state of West Bengal, hereinafter referred to as the "Project Land" and had decided to promote a project for construction and development of a Satellite Township therein. Out of the entire Project Land, the present project of construction and transfer of **Magnolia Bungalows** over land measuring about 2.77 Acre comprised in L.R. Dag Nos. 598, 600, 602, 603, 606, 640, 641, 642, 597, 601 and 599, under L.R. Khatian No. 5715/1, corresponding to R.S. Dag Nos. 550, 551, 552, 553, 556, 679, 680, 681, 549/978, 551/979 and 551/980 respectively under Mouza Goda, J.L. No. 41, Police Station Burdwan, District Purba Burdwan within the state of West Bengal, hereinafter referred to as the "**Magnolia Bungalow Zone**". By a Lease dated 27th August, 2010 registered with the District Registrar, Burdwan in Book No. I, CD Volume No. 23, Pages 4726 to 4762, being No. 07889 for the year 2010, hereinafter referred to as the "**Head Lease**", BDA has granted a lease of the Project Land to the Promoter.

B. The Project Land is earmarked for the purpose of development of the Satellite Township by the name of '**Renaissance**' (Township) by leveling the Project Land, making internal roads, dividing the Project Land into various sections, hereinafter referred to as the "**Zones**", having plots of various sizes and descriptions in various blocks, both residential and commercial, having separate distinctive numbers and also identifying, earmarking, dividing and developing the areas for separately identifiable plots, constructing singly occupiable buildings hereinafter referred to as the "**Bungalow**", and also separately occupiable and exclusively enjoyable flats for residential purpose, hereinafter called the "**Apartments**", together with common areas, amenities and facilities appurtenant thereto and also providing the different Zones with infrastructural facilities and services. The Magnolia Bungalow Zone is earmarked for the purpose of building a residential project comprising of different types and categories of Bungalows, hereinafter "**Project**" and the Magnolia Bungalow Zone is situated within the Project Land as defined in Clause A above.

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

D. The Belkash Gram Panchayet has received from the Promoter the notice of commencement to develop the Project from 01/08/2022, vide their letter bearing No. SBDPL/ Renaissance/ Magnolia Bungalow/ 2022 – 23/ 127, dated 01/08/2022.

E. The Promoter has obtained the final layout plan, specifications and approvals for the Project and also for the Magnolia Bungalows, from Burdwan-I Panchayat Samity /Belkash Gram Panchayet. The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable.

F. The Promoter would get the Project registered under the provisions of the Act and /or the Rules at Kolkata, immediately upon the Act and the Rules becomes operational.

G. The Allottee had applied for a Bungalow in the Magnolia Bungalow Zone vide Application dated _____ ("**Application Form**") and has been allotted Bungalow No. _____ having carpet area of _____ square feet (or _____ square metre) more or less, type _____ together with car parking space, if any (hereinafter "**Bungalow**"), to be constructed on a parcel of land measuring about 3 (three) cottah (or 4.95 decimal) more or less, comprised in L.R. Dag No. _____ under L.R. Khatian No. _____, corresponding to R.S. Dag No. _____, in Mouza: Goda, J.L. No. 41 within Police Station Burdwan, District Purba Burdwan, (hereinafter "**said Land**"). Hereinafter the Bungalow and the said Land are collectively referred to as the "**Land with Bungalow**". Together with pro rata share in the residential common areas within the Township ("**Common Areas**") as defined under clause (n) of section 2 of the Act. The Land with Bungalow is

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.



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more particularly described in **Schedule A** and the floor plan of the Bungalow is annexed hereto and marked as **Schedule B**.

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

I. On demand from the Allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the said Land and the plans, designs and specifications prepared by the Promoter's Architects Messrs. Maniramka & Associates and to such other documents as are specified under the Applicable Laws.

The Promoter has been authorized and empowered by BDA to enter into lease agreements and/or general terms and conditions with the intending transferees in respect of various properties within the Satellite Township and the Promoter has done so upon the intending transferees agreeing to pay a lump sum payment, the rates of which were decided in consultation with BDA, and in addition to the amounts payable to the Promoter, the intending transferees will also pay a nominal annual lease rent to BDA which will not exceed Re. 1/- per Square Meter of land occupied in cases of residential use and Rs. 10/- per Square Meter of built up space of the leasehold property in case of non-residential use, or further escalations thereon.

J. 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.

K. 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.

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Land with Bungalow and the garage/covered parking (if applicable) as specified in Para 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:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Land with Bungalow as specified in Para G.

1.2 The Total Price for the Land with Bungalow based on the carpet area is Rs. _____/-
(Rupees _____) only ("Total Price") :

For SHRACHIN BUDHWAN DEVELOPERS PVT.LTD.



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Land with Bungalow No. _____	Rate of Land with Bungalow per square feet
Type _____	
Total Price (in rupees)	

[AND] [if any/as applicable]

Garage/Covered Parking-1	Price for 1
Garage/Covered Parking -2	Price for 2
Total Price (in rupees)	

Explanation:

i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the Land and Building;

ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter, by whatever name called) up to the date of handing over the possession of the Land with Bungalow to the Allottee and the Project to the association of allottees or the competent authority as the case may be, after obtaining the completion certificate;

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

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority, as per the Act, the same shall not be charged from the Allottee;

iii) The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manner specified therein. In addition, the Promoter 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 Land with Bungalow includes recovery of price of land, construction of [not only the Land with Bungalow but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Land with Bungalow, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas, maintenance charges as per para II etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Land with Bungalow and the Project;

For SHRADDHA EUDORIAN DEVELOPERS PVT. LTD.



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1.3 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 Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter 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. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the Project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said Project by the Authority as per the Act, the same shall not be charged from the Allottee.

1.4 The Allottee(s) shall make the payment as per the payment plan set out in Schedule C ("Payment Plan").

1.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @ at the interest rate per annum offered by State Bank of India for its savings account for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

1.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at Schedule 'D' and Schedule 'E' (which shall be in conformity with the advertisement, prospectus etc. on the basis of which sale is effected) in respect of the Land with Bungalow, as the case may be, without the previous written consent of the Allottee as per the provisions of the Act.

Provided that the Promoter 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.

1.7 The Promoter shall confirm to the final carpet area that has been allotted to the Allottee after the construction of the Land with Bungalow 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 Promoter. If there is reduction in the carpet area then the Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the Land with Bungalow, allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule C. All these monetary adjustments shall be made at the same rate per square feet as agreed in para 1.2 of this Agreement.

1.8 Subject to Para 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Land with Bungalow as mentioned below:

For SHRACHI BUDWAN DEVELOPERS PVT. LTD.



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- i) The Allottee shall have exclusive ownership of the Land with Bungalow;
- 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. It is clarified that the Promoter shall hand over the common areas to the association of allottees after duly obtaining the completion certificate from the competent authority as provided in the Act;
- iii) That the computation of the price of the Land with Bungalow includes recovery of price of land, construction of [not only the Land with Bungalow but also] the Common Areas, internal development charges, external development charges, cost of providing electric wiring, electrical connectivity to the Land with Bungalow, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and firefighting equipment in the common areas and includes cost for providing all other facilities, amenities and specifications to be provided within the Land with Bungalow and the Project;
- iv) The Allottee has the right to visit the Project site to assess the extent of development of the Project and his Land with Bungalow, as the case may be.

1.9 It is made clear by the Promoter and the Allottee agrees that the Land with Bungalow along with _____ garage/covered parking, if any, 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.

1.10 The Promoter agrees to pay all outgoings before transferring the physical possession of the Land with Bungalow 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 waiver 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 Promoter 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 Land with Bungalow to the Allottees, the Promoter 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.

1.11 The Allottee has paid a sum of Rs. _____ /- (Rupees _____ only) as booking amount being part payment towards the Total Price of the Land with Bungalow at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Land with Bungalow as prescribed in the Payment Plan [Schedule C] as may be demanded by the Promoter within the time and in the manner specified therein:

Provided that if the Allottee delays in payment towards any amount which is payable, he shall be

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liable to pay interest at the rate prescribed in the Rules.

2. MODE OF PAYMENT:

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan (Schedule C) through A/c Payee Cheque/Demand Draft/Bankers Cheque or online payment (as applicable) in favour of "SHRACHI BURDWAN DEVELOPERS PRIVATE LIMITED" payable at Kolkata or Burdwan.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCE:

- 3.1 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, 1934 and the Rules and Regulations made thereunder or any statutory amendment/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 Promoter with such permission, approvals which would enable the Promoter 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 the 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 may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Promoter accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Promoter 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 Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittance on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Land with Bungalow applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Promoter to adjust or appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee against the Land with Bungalow, if any, in his/her name and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5. TIME IS ESSENCE:

The Promoter shall abide by the time schedule for completing the Project as disclosed at the time of registration of the Project with the Authority and towards handing over the Land with Bungalow to the Allottee and the common areas to be association of allottees or the competent authority, as the case may be.

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6. **CONSTRUCTION OF THE PROJECT:**

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of the Land with Bungalow and accepted the floor plan, payment plan and the specifications, amenities and facilities (annexed along with this Agreement) which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this Agreement, the Promoter 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 bye-laws framed by the Burdwan Development Authority 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 Promoter shall constitute a material breach of the Agreement.

7. **POSSESSION OF THE LAND WITH BUNGALOW:**

- 7.1 **Schedule for possession of the said Land with Bungalow** – The Promoter agrees and understands that timely delivery of possession of the Land with Bungalow to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be, is the essence of the Agreement. The Promoter assures to hand over possession of the Land with Bungalow along with ready and complete common areas with all specifications, amenities and facilities of the Project in place on _____, 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 condition then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Land with Bungalow.

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 Promoter to implement the Project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. The Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for taking possession** – The Promoter, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Land with Bungalow to the Allottee in terms of this Agreement to be taken within two months from the date of issue of occupancy certificate. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee, after taking possession, agree(s) to pay the maintenance charges as determined by the

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Promoter/association of allottees, as the case may be after the issuance of the occupancy certificate.

7.3

Failure of Allottee to take possession of Land with Bungalow – Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the Land with Bungalow from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the Land with Bungalow to the Allottee. In case the Allottee fails to take possession within the time provided in para 7.2 such Allottee shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4

Possession by the Allottee - After obtaining the occupancy certificate and handing over physical possession of the Land with Bungalow to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of Allottees or the competent authority, as the case may be, as per the local laws.

Provided that, in the absence of any local law, the promoter shall handover the necessary documents and plans, including common areas, to the association of allottees or the competent authority, as the case may be.

7.5

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 promoter, the Promoter 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 promoter to the Allottee within 45 days of such cancellation.

7.6

Compensation – The Promoter 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 interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the promoter fails to complete or is unable to give possession of the Land with Bungalow (i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; 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 Promoter 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 Land with Bungalow with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty five days of it becoming due.

Provided that if the Allottee does not intend to withdraw from the Project, the Promoter 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 Land with Bungalow which shall be paid by the Promoter to the Allottee within forty five days of it becoming due.

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8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottee as follows:

- (i) The Promoter 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 Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project;
- (iii) There are no litigations pending before any Court of Law or Authority with respect to the Land with Bungalow;
- (iv) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Land with Bungalow are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Land with Bungalow and common areas;
- (v) The Promoter 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 created herein may prejudicially be affected;
- (vi) The Promoter 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 Land with Bungalow which will in any manner affect the rights of Allottee under this Agreement;
- (vii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Land with Bungalow to the Allottee in the manner contemplated in this Agreement;
- (viii) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Land with Bungalow to the Allottee and the common areas to the association of allottees or the competent authority, as the case may be;
- (ix) 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;

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(x) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities till the completion certificate has been issued and possession of Land with Bungalow, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Allottee and the association of allottees or the competent authority, as the case may be

(xi) 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 Promoter in respect of the said Land and/or the Project.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

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

(i) Promoter fails to provide ready to move in possession of the Land with Bungalow to the Allottee within the time period specified in para 7.1 or fails to complete the Project within the stipulated time disclosed at the time of registration of the Project with the Authority. For the purpose of this para 'ready to move in possession' shall mean that the Land with Bungalow shall be in habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority;

(ii) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

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

(ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Land with Bungalow along with interest at the rate prescribed 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 promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Land with Bungalow, which shall be paid by the Promoter to the Allottee within forty

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five days of it becoming due.

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

- (i) In case the Allottee fails to make payments for consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate prescribed in the Rules;
- (ii) In case of default by Allottee under the condition listed above continues for a period beyond 3 (three) consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Land with Bungalow in favour of the Allottee and refund the money paid to him by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

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

10. CONVEYANCE OF THE SAID LAND WITH BUNGALOW:

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

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

11. MAINTENANCE OF THE LAND WITH BUNGALOW /PROJECT:

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

12. DEFECT LIABILITY:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five)

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

13. RIGHT TO ENTER THE LAND WITH BUNGALOW FOR REPAIRS:

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

14. USAGE:

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

15. COMPLIANCE WITH RESPECT TO THE LAND WITH BUNGALOW:

15.1 Subject to para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Land with Bungalow 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 Land with Bungalow, 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 Land with Bungalow and keep the Land with Bungalow, its sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenatable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board, name plate, neon light, publicity material or advertisement material etc. on the face façade or anywhere on the exterior of the Project, buildings therein or Common Areas. The allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Land with Bungalow 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 Land with Bungalow.

15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency

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

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

The Parties are entering into this Agreement for the allotment of a Land with Bungalow with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

17. **ADDITIONAL CONSTRUCTIONS:**

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

18. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Land with Bungalow 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 Land with Bungalow.

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

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

20. **BINDING EFFECT:**

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

21. **ENTIRE AGREEMENT:**

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

22. RIGHT TO AMEND:

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

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

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

24. WAIVER NOT A LIMITATION TO ENFORCE:

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

24.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

25. SEVERABILITY:

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

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

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

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27. **FURTHER ASSURANCES:**

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

28. **PLACE OF EXECUTION:**

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

29. **NOTICES:**

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

Name of Allottee

(Allottee Address)

M/s. Shrachi Burdwan Developers Private Limited (Promoter Name)
Shrachi Tower, 686, Anandapur, E.M. Bypass-R.B. Connector Junction, Kolkata – 700 107
(Promoter Address)

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

30. **JOINT ALLOTTEES:**

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

31. **SAVINGS:**

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

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

32. **GOVERNING LAW:**

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

33. **DISPUTE RESOLUTION:**

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

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

34. **ADDITIONAL DEFINITIONS**

Additional Definitions

In the Agreement, (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following terms shall have the following meanings assigned to them herein below:

"Allottee" shall mean persons who acquire Land with Bungalows in the Magnolia Bungalow Zone;

"Applicable Interest Rate" shall mean 12% (twelve percent) per annum;

"Applicable Laws" shall mean all applicable laws, by-laws, rules, regulations, orders, ordinances, notifications, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or person acting under the authority of any Governmental Authority and/or of any statutory authority in India, whether in effect on the date of this Agreement or thereafter including RERA as may be applicable;

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

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

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

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

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

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

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

"Hand Book" shall mean a concise guideline for future development to be followed by the Allottees

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

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

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

"Management Agreement" shall mean the agreement that the Allottees may be required to execute with the Maintenance Company in the event the Promoter appoints one;

"NRE Account" shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000;

"Non-Resident Indian or NRI" shall have the meaning ascribed to it in the Foreign Exchange Management Act, 1999;

"NRO Account" shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000;

"Other Charges & Deposits" shall mean the costs and deposits specified in Clause 45 herein to be paid by the Allottee to the Promoter in the manner hereinafter provided;

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

"Person of Indian Origin or POI" shall have the meaning ascribed to it in the Foreign Exchange

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Management (Deposit) Regulations, 2000;

"PLC" shall mean the charges for preferential location of a property;

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

35. COVENANT FOR SALE AND PURCHASE

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

- (i) agreeing to pay within due dates the Other Charges and Deposits specified in Clause 45 herein from time to time;
- (ii) agreeing to pay within due dates the Common Expenses specified in Clause 46 herein from time to time;
- (iii) agreeing to abide by and adhere to the Common Rules specified in Clause 47 herein from time to time; and
- (iv) agreeing to abide by, observe and perform the specific covenants, stipulations, restrictions and obligations contained in this Agreement;

36. PAYMENT OF TOTAL PRICE AND OTHER CHARGES & DEPOSITS

36.1 Total Price

36.1.1 The Allottee shall make the payment of the Total Price as per the payment plan set out in **Schedule C**. The Promoter may from time to time raise demand as per Payment Schedule for payment of installments by issuing notices to the Allottee and the Allottee shall make the payments promptly within the time stipulated in such notices.

36.1.2 Besides the Total Price, the Allottee shall be required to pay certain other amounts as mentioned in the Payment Schedule and in Clause 41(b) herein ("Other Charges and Deposits") at such times as prescribed in the Payment Schedule or as may be demanded by the Promoter from time to time.

36.1.3 Any change of Payment Plan/Schedule shall normally not be entertained but may be entertained on the discretion of the Promoter on payment of an extra charge of Rs. 5,000/- (Rupees five thousand) only.

36.2 Prompt payment

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

36.3 Dishonour of payment instruments

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In the event of dishonour of any payment instruments or any payment instructions by or on behalf of the Allottee for any reason whatsoever, then the same shall be treated as a default and the Promoter may at its sole discretion be entitled to exercise any recourse available herein. Further, the Promoter shall intimate the Allottee of the dishonour of the cheque and the Allottee would be required to promptly tender a Demand Draft of the outstanding amounts including interest at Applicable Interest Rate from the due date till the date of receipt by the Promoter of all the amounts including the dishonour charges of Rs. _____ (Rupees _____ only) together with applicable taxes thereon (for each dishonour). In the event the said Demand Draft is not tendered within 7 (seven) days then the Promoter shall be entitled to cancel the allotment, subject to provisions hereunder. In the event the Allottee comes forward to pay the entire outstanding amounts, interest and penalty thereof, the Promoter may consider the same at its sole discretion. In the event of dishonour of any cheque, the Promoter has no obligation to return the original dishonoured cheque.

36.4 Delayed payments

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

37 CLUB

The Allottee/Transferee shall have an option of becoming a member of Club Sinclairs upon payment of all requisite fees and charges for the same as demanded and under the terms and conditions as fixed by the Sinclairs authority from time to time. In the event of the Allottee/Transferee exercising its option to become a member thereof, it shall be bound by the rules and regulations of the Club, all of which will be fixed and/or determined by the Club from time to time, including regarding any default in payment of any fees and/or charges. All decisions in this regard shall be entirely of Sinclairs and the Promoter/Transferor shall neither be involved nor be liable for the same under any circumstances whatsoever.

38 FINANCE

38.1 Raising of finance by Promoter

The Promoter shall have the right to raise finance and/or loan from any financial institution and/or bank and for that purpose create mortgage, charge on the said Land and/or securitization of the receivables.

38.2 Raising of finance by Allottee

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

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39 POSSESSION OF THE LAND WITH BUNGALOW

39.1 Mode of giving possession

The Promoter shall serve upon the Allottee a notice in writing ("Possession Notice") to take over possession of the Land with Bungalow within 60 (sixty) days ("Possession Period") from the date of the Possession Notice. It will not be necessary for the Promoter to complete the larger and/or the particular common areas and installations before giving such notice but shall be liable to complete the same within a reasonable time thereafter. Upon the Allottee complying with all provisions, formalities, documentation, etc. as may be prescribed by the Promoter in this regard and provided the Allottee is not in default of any of the terms and conditions of this Agreement, the Promoter shall give possession of the Land with Bungalow to the Allottee on a date ("Possession Date") mutually agreed but within the Possession Period. It is understood that the Possession Date shall not be a date later than the date specified in clause 7.1 above.

39.2 Deemed Possession

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

39.3 Responsibilities

On and from the Possession Date:

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

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Bungalow, to pay such outgoings and penal charges, if any, to the authority concerned or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

40 COMMON AREAS, FACILITIES AND AMENITIES

40.1 Undivided interest

The Allottee together with all other Allottees of Units in the Project shall have only proportionate undivided variable and impartible interest and not any individual right in all common areas, amenities and facilities built or provided in the Project.

40.2 Water supply

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

40.3 Sewerage

The entire sewage of the Project will be treated by the modern sewage treatment technology. This will efficiently treat the sewage and provide clean treated water at the end, which may be used for horticulture purposes. All the Units in the Project are to be connected to this system. For greater efficiencies and environmental reasons, the Allottee shall not dispose of solid wastes like paper and kitchen waste into the waste drains of toilets and kitchens.

40.4 Solid waste management

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

40.5 Storm water disposal

There will be a network of storm water management system through the entire Project. In order for this system to work, it is imperative that the drains are kept clear and clean at all locations.

40.6 Power supply

Installation costs, deposits and other charges to be paid by the Promoter to the Power Supply Authority concerned towards obtaining, installing power and for providing electricity to common areas like street light, parks, green verge, community facilities etc., shall be borne and payable by the Allottee proportionately. The Promoter/Maintenance Company/Association shall recover such installation costs, deposits and other charges from the Allottee. The amount recoverable from the

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Allottee for power arrangements shall be as specified in clause 45 hereunder written.

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

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

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

40.7 Diesel Generator backup

The Allottee will be provided power back up and will be charged extra both for installation and consumption of power as intimated by the Promoter. Any Allottee may opt for power back up of over and above the specified limit already provided by making specific request to that effect to the Promoter at the costs and expenses of the Allottee.

The Allottee shall be liable to pay installation charges as specified in clause 45 hereunder written and the same shall be paid to the Promoter within the due date to be notified thereof by the Promoter.

The actual running cost and maintenance charges of DG will be separately charged from the Allottee on the basis of proportionate backup power subscribed by him. The actual running and expenses for the DG for common areas will be charged from the Allottee.

40.8 Additions or replacements

As and when any plant and machinery, including but not limited to, DG sets, electric sub-stations, pumps, firefighting equipment or any other plant, machinery and/or equipment of capital nature etc. require replacement, upgradation, additions etc. the cost thereof shall be contributed by all the Allottees in the Project on pro-rata basis as specified by the Promoter/Maintenance Company/Association. Upon completion, the Promoter/Maintenance Company/Association shall have the sole authority to decide the necessity of such replacement, upgradation, additions etc. including its timings or cost thereof and the Allottee agrees to abide by the same.

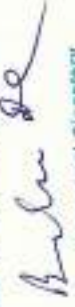
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MAINTENANCE AND ASSOCIATION

The Promoter may manage and maintain the common parts and utilities of the Project by itself or may hand over these to the Maintenance Company for which all Allottees may be required to execute an Agreement ("Management Agreement") with the Maintenance Company.

- (a) The Allottee shall become a member of the Association. The Allottee shall observe and abide by all the bye-laws, rules and regulations prescribed by the Association in regard to ownership or

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enjoyment of the Land with Bungalow or common areas and facilities in the Project.

- (b) For the enjoyment and maintenance of the common areas and facilities of the Project, the Allottee shall be liable to remit per month the proportionate maintenance charges ("Maintenance Charges") of such area and facilities as may be fixed by the Promoter/Maintenance Company and upon completion the Association from time to time. The Maintenance Charges shall become payable from the Possession Date. In case the Allottee fails to pay:

- (i) The Allottee shall not be entitled to avail any maintenance services;
- (ii) Applicable Interest Rate will become payable by the Allottee; and
- (iii) The Promoter/Maintenance Company/Association shall adjust the unpaid amount from the IFSD. If due to such adjustment in IFSD falls below the six months average of the Maintenance Charges, then the Allottee shall make good the resultant shortfall within 15 (fifteen) days from the due date of the defaulted maintenance bill

- (c) An interest free corpus deposit ("Maintenance Security Deposit") for the Land with Bungalow shall be paid by the Allottee to the Promoter on or before taking over possession of the Land with Bungalow. The Maintenance Security Deposit is Rs. _____/- (Rupees _____) only per square feet of the carpet area of the Land with Bungalow and the same shall be used by the Promoter/Association for repair of common areas, facilities and equipment provided in the Project. Notwithstanding the above, the Promoter reserves the right to utilize this deposit to adjust any realizable dues from the Allottee. The unused portion of the Maintenance Security Deposit shall be transferred to the Association as and when desired by the Association.

- (d) The Allottee shall pay, over and above the monthly running Maintenance Charges and the Maintenance Security Deposit, an amount equivalent to 6 (Six) months proposed monthly Maintenance Charges towards the Interest Free Security Deposit ("IFSD") to the Promoter being Rs. _____/- (Rupees _____) only per square feet of the carpet area of the Land with Bungalow per month on Possession Date. The said IFSD shall be kept with the Promoter in order to secure adequate provision of the maintenance services and due performance of the Allottee in promptly paying the maintenance bills and other charges as raised by the Promoter/Maintenance Company/Association. If the said IFSD remains unutilised then the same shall be transferred to the Association as and when desired by the Association.

42 COVENANTS OF THE ALLOTTEE

42.1 Residential use

The Allottee shall not use the Land with Bungalow or permit the same to be used for any purpose other than residential or for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of other Units or for any illegal or immoral purposes.

42.2 Transfer

The Allottee shall not transfer or assign the rights under this Agreement without prior written permission from the Promoter till such time all payments under this Agreement are cleared. The Promoter shall retain the first right of refusal for such transfer of rights. Where the Promoter does not exercise the above right of pre-emption then in that event transfer of rights before the

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completion and handover of the Unit, the Allottee shall pay a transfer fee @ 3% (three percent) on the prevailing market value of the Unit determined by Directorate of Registration and Stamp Revenue, Finance Department, Government of West Bengal, at the date of such transfer or on transaction amount, whichever is higher, vide a nomination agreement, which if required under the Applicable Laws, shall be registered. Such transfer however shall be permissible only if the first installment as per this Agreement has been paid in full and all other payments that may be due under this Agreement have been cleared in total.

It may be noted that change of joint allottees will be treated as transfer under this clause. However it is clarified that for this purpose, transfer of allotment within the same family shall not be treated as transfer of allotment. "Family" shall mean the Allottee himself together with the spouse, dependant parents and dependent children of such Allottee.

43 ADDITIONAL EVENTS OF DEFAULTS AND CONSEQUENCES

All defaults, breaches and/or non-compliance of any of the terms and conditions of this Agreement and/or the Allotment Letter shall be deemed to be events of defaults liable for consequences stipulated herein. Some of the indicative events of defaults are mentioned below which are merely illustrative and not exhaustive:

- (i) Failure by the Allottee to countersign and return the Promoter's copy of the Allotment Letter to the Promoter within the time stipulated therefor in the Allotment Letter.
- (ii) Failure to make the payments within the date stipulated therefor in the Allotment Letter or in this Agreement of the Total Price, stamp duty, registration fee, legal expenses, any incidental charges, including, but not limited to, security deposit, lease rent, deposits for bulk supply of electrical energy, taxes, as may be notified by the Promoter to the Allottee from time to time.
- (iii) Failure to execute and register the transfer deed or any other deed/ document/ undertakings/ indemnities etc. or to perform any other obligation, if any, set forth in any other agreement with the Promoter relating to the Land with Bungalow. Failure to take possession of the Land with Bungalow within the date stipulated by the Promoter in its notice for possession.
- (iv) Failure to execute the Maintenance Agreement and/or to pay on or before its due date the Maintenance Charges, maintenance security deposits, or any increases in respect thereof, as demanded by the Promoter, its nominee, other Body or Association of Owners/Association of the Project.
- (v) Failure, pursuant to a demand by the Promoter in terms of this Agreement, to become a member of the association of owners of the Project or to pay subscription charges etc. as may be required by the Promoter or the association of owners, as the case may be.
- (vi) Assignment of the Allotment Letter or any interest of the Allottee therein without prior written consent of the Promoter.
- (vii) Dishonour of any cheque(s) given by any Allottee for any reason whatsoever.
- (viii) Any other acts, deeds or things which the Allottee may commit, omit or fail to perform in terms of this Agreement, any other undertakings, affidavits, indemnities etc. or as demanded by the

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Promoter which in the opinion of the Promoter amounts to an event of default and the Allottee shall be bound to abide by the decision of the Promoter in this regard which shall be final and binding on the Allottee.

Without prejudice to the rights of the Promoter to charge interest in terms of this Agreement, upon the occurrence of any one or more of event(s) of default under this Agreement including, but not limited to, those specified above, the Promoter may at its sole discretion issue a notice of such default to the Allottee and the Allottee shall be provided with a period of 15 (fifteen) days from the date of such notice to cure the said default or breach. In the event that the Allottee fails to cure such default or breach, within 15 (fifteen) days from the date of notice (or such default or breach is not capable of being rectified), the Promoter shall have the option to cancel and terminate this Agreement by sending a cancellation letter by Registered/Speed Post with A/D at the address provided by the Allottee(s) and/or e-mail at the e-mail address provided by the Allottee, intimating him of the specific breach or default of terms and conditions in respect of which the Promoter is cancelling and terminating this Agreement. On such cancellation, the allotment and this Agreement shall stand immediately cancelled and the Allottee shall have no right whatsoever with respect to the Land with Bungalow. Upon cancellation of the allotment and termination of the Agreement, the Promoter shall, within 45 (forty-five) days from such termination, refund by way of cheque/demand draft all amounts paid by the Allottee till the date of cancellation less the Cancellation Charges without interest, being the liquidated damages payable to the Promoter.

44 MISCELLANEOUS

- 44.1 The Allottee hereby agrees for allotment of the Land with Bungalow on the specific understanding that his/her/its right to the use of common areas shall be subject to timely payment of Maintenance Charges, as determined by the Promoter/Maintenance Company (or Association) and performance by the Allottee of all his/her/its obligations in respect of the terms and conditions specified by the Promoter/Maintenance Company and/or Association from time to time.
- 44.2 The Deed of Conveyance of the Land with Bungalow shall be drafted by the Solicitors/Advocates of the Promoter and shall be in such form and contain such particulars as may be approved by the Promoter. No request for any changes whatsoever in the Deed of Conveyance will be entertained by the Promoter unless such changes are required to cure any gross mistake or typographical or arithmetical error.
- 44.3 It is understood by the Allottee that all other areas i.e. areas and facilities falling outside the Project shall not form a part of the declaration to be filed with competent authority to be filed in accordance with the Applicable Laws.
- 44.4 The Allottees shall abide by the terms and conditions of the Development Control Regulations/Hand Book to be issued by the Promoter to enable it to regulate the future developments of Renaissance. The Development Control Regulations shall at all times be considered a part of this Agreement and shall survive the transfer deed in respect of the property in favour of the Allottee. Any violation of this condition shall entitle the Promoter to seek remedies provided under this Agreement in cases of breach, non-payment, defaults etc.
- 44.5 The Allottee is fully aware of the fact and covenants that notwithstanding anything elsewhere to the contrary herein contained, it is expressly clarified that the paths passages driveways etc., along the outer periphery of the Residential Complex on its Northern, Eastern, Southern and Western

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Portion shall be for common use by the Allottees as well as the Promoter.

44.6 Provisions of this Agreement applicable on the Allottee/subsequent Allottees

It is clearly understood and 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 Land with Bungalow, in case of a transfer, as the said obligations go along with the Land with Bungalow for all intents and purposes.

44.7 Non-waiver

Any failure or delay by the Parties in exercising any right or remedy provided by law under or pursuant to this Agreement shall not impair such right or remedy or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

44.8 Indemnity

Each Party ("Indemnifying Party") shall indemnify and agrees to defend and to keep the other ("Indemnified Party") indemnified including its successors, officers, directors, agents and employees and save harmless against all costs, expenses (including attorneys' fees), charges, loss, damages, claims, demands or actions of whatsoever nature by reason of:

- i. the non-performance and non-observance of any of the terms and conditions of the Agreement by the Indemnifying Party;
- ii. acts of negligence or intentional misconduct by the Indemnifying Party;
- iii. breach of the provisions of this Agreement by the Indemnifying Party;
- iv. any representation and warranty, express or implied, by the Indemnifying Party found to be misleading or untrue;
- v. failure by the Indemnifying Party to fulfill its obligations under any applicable law; and

44.9 Jurisdiction

The Courts at Kolkata shall have exclusive jurisdiction.

45 Other Charges and Deposits

The Other Charges and Deposits payable by the Allottee are as follows:-

Part-I [Other Charges]

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- i. **Additional Work:** The cost of any work done or facility provided in any Land with Bungalow in addition to those mentioned in the Specifications at the request of or with the consent of the Allottee the same will be decided by the Promoter and the Allottee shall be deemed to have agreed to this.
- ii. **Electricity Service Connection Charge:** Costs incurred in making arrangements with WBSEDCL on actual for giving direct L.T. connection to the Allottee will be payable to the Promoter by the Allottee.
- iii. **External Development Charges:** The External Development Charges calculated at the rate of Rs./- (Rupees) only per square feet of the constructed area of the Land with Bungalow shall be payable by the Allottee to the Promoter.
- iv. **Lease Rent:** The Allottee shall pay the rental charges under the Head Lease to the Burdwan Development Authority (BDA) in respect of the land comprised within the Land with Bungalow for the residue period of the Head Lease as also its renewals, if any, to be revised upwards of every 5 (five) years as contained in the Head Lease without any deductions of whatsoever nature and/or kind.
- Further other miscellaneous charges, taxes, levies or penalties in relation to the transfer of the Land with Bungalow including preparation of the Transfer Deed and other documents if any to be executed in pursuance thereof shall also be paid by the Allottee.

Part-II
[Deposits]

- i. **Maintenance Security Deposit:** An interest free corpus deposit calculated at the rate of Rs./- (Rupees only) per square feet of the Land with Bungalow carpet area ("Maintenance Security Deposit") for the Land with Bungalow shall be paid by the Allottee to the Promoter, on or before a date to be notified by the Promoter which date shall not be a date later than the Possession Date. The amount of such Maintenance Security Deposit payable shall be intimated by the Promoter on or before possession date. The Maintenance Security Deposit shall be used by the Promoter/Association for repair of the Complex or equipments provided therein. Notwithstanding the above, the Promoter reserves the right to utilize this deposit to adjust any realizable dues from the Allottee. The unused portion of the Maintenance Security Deposit shall be transferred to the Association without interest when incorporated.

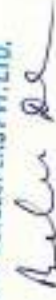
- ii. **Electricity Security Deposit:** Deposits on actual to be incurred regarding obtaining of L.T. connection from WBSEDCL will be payable to the Promoter by the Allottees.

46 Common Expenses

The expenses of the Common Portions mentioned herein will be proportionately shared by the Allottee with all the other Allottees as follows:

- A. The costs and expenses relating to the Project shall be borne by all the Allottees in the proportion constructed area of any Land with Bungalow will bear to the area of all the other constructed areas in the Project which will include all costs for maintaining the Common Portions.
- B. Some of the expenses mentioned herein may be common to all the Allottees or only to those of any particular segment or zone of Land with Bungalows as may be decided by the Promoter or the

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Association, as the case may be.

- C. The expenses for maintenance, operation and renovation etc. of the Project shall be borne and paid by the Allottees to the extent and in the manner the Promoter or the Association, as the case may be, may decide.
- D. The expenses shall, inter-alia, include the following:

- i. **Maintenance:** All expenses for maintaining, operating, repairing, renovating, upgrading, painting, rebuilding, reconstructing, decorating, replacing, amending, renewing and where appropriate cleansing of the Common Portions and plantation of trees, maintaining the garden and supplying of round the clock water.
- ii. **Staff:** The salaries, emoluments and all other financial benefits of the persons to be employed by the Promoter or the Association, as the case may be, for managing and maintaining and security of the common areas and facilities and utilities of the Project.
- iii. **Operational:** All expenses for running and operating, including electricity charges of the utilities and facilities, which shall include cost of repairing, upgrading, renovating or replacing any of them and include electricity charges.
- iv. **Insurance:** Costs towards payment of premium for insuring the Land with Bungalows and the Common Portions.
- v. **Rates, taxes and outgoings:** All rates, levies, taxes, lease rent or fees that are to be paid by the Promoter or the Association, as the case may be, for providing the services, which are payable under any existing law or enforced under any other enactment in future.
- vi. **Others:** Any other expenses incurred by the Promoter or the Association, as the case may be, in respect of the Project and its Common Portions, not specifically mentioned herein including, but not restricted to, litigation expenses.

47 Common Rules

I. The Allottee shall not:

- a) Damage the Common Portions or any of the other Units by making any alterations or withdrawing any support or otherwise.
- b) Throw or accumulate or cause to be thrown or accumulated any rubbish or refuse in any of the Common Portions, save at the places earmarked therefor.
- c) Place or cause to be placed any article in any of the Common Portions.
- d) Do or permit anything to be done which is likely to cause nuisance or annoyance to any of the occupiers of the Project.
- e) Use or allow the Land with Bungalow or any part thereof to be used for any club, meeting, conference hall, nursing home, hospital, boarding house, catering place, restaurant or other such purpose or for any chamber for business/professional chamber or office.
- f) Put up or affix any sign board, name plate or other things or other similar articles in any of the Common Portions or outside the Land with Bungalow save at the places provided therefor provided that the Allottee may display a small and decent name-plate outside the main door of the Land with Bungalow.
- g) Keep or allow to be kept any combustible, obnoxious, hazardous or dangerous articles in the Land with Bungalow or in any of the Common Portions which may be injurious or obnoxious to public health.
- h) Hang from or attach to the beams or the rafters of any part of the Land with Bungalow any articles or machinery the weight whereof may or likely to affect, damage or endanger the construction of the

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Project or any part thereof.

- i) Do or cause to be done anything which may cause any damage to or affect the Land with Bungalow, or any portion thereof in any manner whatsoever including without limitation to, the flooring, ceiling, walls, pillars or beams, or the use or enjoyment of any of the other Allottees.
- j) Affix or draw any wire, cable, pipe from, to or through any of the Common Portions or outside walls of the Project /Land with Building or other parts, without approval of the Promoter or the Association, as the case may be.
- k) Affix any or install any antenna on the ultimate roof of the Land with Bungalow or any open terrace that may be part of any Land with Bungalow or in its windows.
- l) Do or permit to be done any act, deed or thing which may hurt, injure or cause provocation of religious sentiments and/or feelings of any of any other occupants of the Complex or cause disharmony amongst them.
- m) Install any air-conditioner, except in the approved places.
- n) Affix or change the design or the place of the grills, the windows or the main door of the Land with Bungalow without approval.
- o) Make any internal addition, alteration and/or modification in or about the Land with Bungalow save in accordance with the then existing statutory Building Regulations and prior permission therefore having been taken from the appropriate authorities as also from the Promoter or the Association, as the case may be.
- p) Not to carry on any work of fittings, fixtures or connected in manner whatsoever in connection with construction of any nature or completion thereof inside the Land with Bungalow excepting between 10:00 a.m to 06:00 p.m and while carrying on such work to ensure that no annoyance or disturbance is caused to other residents.
- q) Alter the outer elevation of the Bungalows within Magnolia Bungalow Zone or the Land with Bungalow, or any part thereof, nor decorate the exteriors thereof in any manner whatsoever.
- r) Commit or permit to be committed any alteration or changes in the pipes, conduits, cables and/or any other fixtures or fittings serving any of the Land with Bungalows or the Magnolia Bungalow Zone.
- s) Claim any right of pre-emption or otherwise regarding any of the other Land with Bungalows or any portion of the Project.
- t) Restrict the full and unrestricted enjoyment of the Easements described in clause 45 to any other owner/occupier of the Magnolia Bungalow Zone.
- u) Do or permit any act, deed, matter or thing to be done which may render void or make voidable any insurance in respect of any of the Land with Bungalows or cause the premium for the insurance to be increased.
- v) Question the quantum of any amount levied upon the Allottee by the Promoter or the Association, as the case may be, in terms of this Agreement.

II. The Allottees shall:

- a) Maintain the Land with Bungalow for the purposes, with the intent and object for which the same is constructed.
- b) Assist the Promoter to form the Association of Allottees, if the Promoter so desires and strictly abide by all the Rules and Regulations of the Association so formed.
- c) Co-operate and assist in all manner with the Promoter or the Association, as the case may be, in carrying out its day to day activities and obligations and, in particular, abide by, observe and/or perform all the relevant laws, terms, conditions, rules and regulations regarding usage and/or operation of water, electricity, drainage, sewerage, lifts, tubewells, generator and/or other installations and/or amenities in the Magnolia Bungalow Zone, the Complex and shall indemnify and keep the Promoter or the Association, as the case may be, saved, harmless and indemnified from and against all losses, damages, costs, claims, demands, actions and/or

For SHRACHI BUDWAN DEVELOPERS PVT. LTD.



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proceedings that the Promoter or the Association, as the case may be, may suffer or incur due to any non-observance, non-observance, non-performance, default or negligence on the part of the concerned Allottee.

- d) Not to carry any heavy goods and materials in the passenger lifts
- e) Maintain, at their own costs, their respective Land with Bungalows in the same good condition, state and order in which the same will be delivered to them, normal wear and tear accepted.
- f) Abide by and/or comply with all statutory laws, bye-laws, rules, regulations and/or restrictions that are to be abided by or complied with by the owners and occupiers of multi storied buildings in the State of West Bengal.
- g) Pay the charges for electricity only relating to the Land with Bungalow and proportionately relating to the common areas, utilities and facilities.
- h) Pay proportionate charges for electricity, including those for loss of transmission, till such time a separate meter is not installed for the Land with Bungalow and after such installation, timely pay all charges and/or deposits to ensure that none of the other Allottee or the Promoter or the Association, as the case may be, is hindered in any manner for any non or untimely payment.
- i) Pay the proportionate rates, charges and fees of the municipality/local authority concerned till such time the Land with Bungalow is not mutated and separately assessed by such municipality/local authority and thereafter timely pay all rates and taxes of municipality/local authority to ensure that none of the other Land with Bungalows or the Promoter or the Association, as the case may be, is hindered in any manner for any non or untimely payment.
- j) Pay such further Deposits as be required by the Promoter or the Association, as the case may be, from time to time.
- k) Pay, within 7 (seven) days of being called upon to do so, the proportionate Common Expenses as also all other outgoings related to the Land with Bungalow and the Project including proportionate expenses relating to the replacement of any equipments.
- l) Keep the Land with Bungalow and every part thereof, including all fixtures and fittings therein or exclusive thereto properly painted, in good repairs in a neat and clean condition and in a decent and respectable manner.
- m) Maintain and be responsible for the structural stability of the Land with Bungalow and not to do any act, matter or thing which may affect the structural stability of the Magnolia Bungalow Zone.
- n) Use the Land with Bungalow, the Parking Space and both the Common Portions carefully, peacefully and quietly and only for the purpose for which it is meant unless otherwise approved.
- o) Sign such forms, give such authorities and render such co-operation as may be required by the Promoter or the Association, as the case may be.
- p) Pay, wholly in respect of the Land with Bungalow and proportionately in respect of the Magnolia Bungalow Zone and the Township, all costs, charges and expenses as may arise due to any reason
- q) whatsoever provided that the Allottee shall have the right to claim reimbursement if the same be occasioned due to default by any other person.
- r) Allow the LLP or the Association, as the case may be, with or without workmen, upon prior reasonable notice to enter into the Land with Bungalow.
- s) Ensure that the entirety of the Complex is maintained in a decent manner.
- t) Observe, perform and comply with the conditions mentioned in other parts of this Clause.

IN WITNESS WHEREOF, parties hereinabove named have set their respective hands and signed this Agreement for Sale at Kolkata in the presence of attesting witness, signing as such on the day first above

For SHRACHI BUDHAN DEVELOPERS PVT. LTD.


Authorized Signatory

written.

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Allottee: (including joint buyers)

(1) Signature

Name

Address

(2) Signature

Name

Address

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Promoter

(1) Signature

Name

Address

At on in the presence of:

WITNESSES

1. Signature

Name

Address

2. Signature

Name

Address

SCHEDULE A

(Land with Bungalow)

ALL THAT the _____ Storied Bungalow No. _____ having carpet area of _____ square feet (or _____ square metre) more or less, type _____, together with car parking space, if any, to be constructed on a parcel of land measuring about 3 (three) cottah (or 4.95 decimal) more or less, comprised in L.R. Dag No. _____, under L.R. Khatian No. _____, corresponding to R.S. Dag No. _____.

For SHRACHI BUDWAN DEVELOPERS PVT. LTD.



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_____, in Mouza: Goda, J.L. No. 41, Police Station Burdwan, District Purba Burdwan.

TOGETHER WITH right to use the Common Areas heretofore written.

[Magnolia Bungalow Zone]

The Magnolia Bungalow Zone being **2.77 Acre** of land meant for construction of Magnolia Bungalows, contained within the township Project Land comprising of:

R.S. Dag No.	L.R. Dag No.	Mouza	Area (in Acre)	L.R. Khatian No.
550	598	Goda	0.54	5715/1
551	600	Goda	0.71	5715/1
552	602	Goda	0.04	5715/1
553	603	Goda	0.31	5715/1
556	606	Goda	0.18	5715/1
679	640	Goda	0.01	5715/1
680	641	Goda	0.04	5715/1
681	642	Goda	0.16	5715/1
549/978	597	Goda	0.05	5715/1
551/979	601	Goda	0.30	5715/1
551/980	599	Goda	0.43	5715/1

[The Project Land i.e. Renaissance Township]

ALL THAT the piece and parcel of land measuring about 254.74 Acres comprised in several plots having R.S./C.S plot numbers of Mouza: Goda, J.L. No. 41, Mouza: Isufabad, J.L. No.- 17, Mouza: Nababhat, J.L. No. 16 and Mouza: Kantrapota, J.L. No. 28 all within Police Station: Burdwan and Dist. Purba Burdwan and adjoining NH- 2 within the state of West Bengal as written hereunder.

Sl. No.	Mouza	J.L. No	Area (in acre)
1.	Goda	41	147.86
2.	Nababhat	16	5.47
3.	Isufabad	17	15.56
4.	Kantrapota	28	85.85
	Total =		254.74

SCHEDULE B
(Floor Plan of the Land with
Bungalow)

The Floor plan map of Type 1, Type 2 and Type 3 land with bungalow is attached and marked.

For SHREACHI BURDWAN DEVELOPERS PVT. LTD.



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SCHEDULE C
(Payment Plan)

Installment Payment Schedule
For Type 1 Bungalow

On Application	Rs. 1,05,000/- + Taxes
Advance for execution of the agreement (within 10 days from booking)	9.5% of Total Price – Rs. 1,05,000/- + Taxes
On Commencement of work for particular Land with Bungalow	15.5 % of Total Price + Taxes
On completion of Foundation	15% of Total Price + Taxes
On completion of Ground floor roof casting	15% of Total Price + Taxes
On completion of First floor roof casting	15% of Total Price + Taxes
On completion of Brick work	10% of Total Price + Taxes
On completion of Plaster	10% of Total Price + Taxes
On completion of Flooring	5% of Total Price + Taxes
On notice of possession	5% of Total Price + 100% of Other Charges & Deposits + Taxes

For Type 2 Bungalow

On Application	Rs. 1,05,000/- + Taxes
Advance for execution of the agreement (within 10 days from booking)	9.5% of Total Price – Rs. 1,05,000/- + Taxes
On Commencement of work for particular Land with Bungalow	15.5 % of Total Price + Taxes
On completion of Foundation	15% of Total Price + Taxes
On completion of Ground floor roof casting	15% of Total Price + Taxes
On completion of First floor roof casting	15% of Total Price + Taxes
On completion of Brick work	10% of Total Price + Taxes
On completion of Plaster	10% of Total Price + Taxes
On completion of Flooring	5% of Total Price + Taxes
On notice of possession	5% of Total Price + 100% of Other Charges & Deposits + Taxes

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.



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For Type 3 Bungalow

On Application	Rs. 1,05,000/- + Taxes
Advance for execution of the agreement (within 10 days from booking)	9.5% of Total Price – Rs. 1,05,000/- + Taxes
On Commencement of work for particular Land with Bungalow	15.5 % of Total Price + Taxes
On completion of Foundation	15% of Total Price + Taxes
On completion of Ground floor roof casting	15% of Total Price + Taxes
On completion of First floor roof casting	15% of Total Price + Taxes
On completion of Second floor roof casting	10% of Total Price + Taxes
On completion of Plaster	10% of Total Price + Taxes
On completion of Flooring	5% of Total Price + Taxes
On notice of possession	5% of Total Price + 100% of Other Charges & Deposits + Taxes

SCHEDULE D

SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE LAND WITH BUNGALOW)

Foundation		RCC Foundation
Superstructure		Partial load bearing brick wall structure
Bedrooms	Floor	Vitrified tiles
	Walls	POP
Living/dining	Floor	Vitrified tiles
	Walls	POP
Kitchen	Floor	Vitrified tiles
	Walls	Ceramic tiles up to 2 ft. High above counter
	Counter	Granite
	Sink	Stainless Steel
	Floor	Anti Skid Ceramic Tiles
Toilet	Door	PVC door/ Flush door
	Wall Dado	Ceramic tiles up to lintel height
	WC	Good quality wall hung EWC
	Wash basin	Porcelain

For SHRACHI BURDWAN DEVELOPERS PVT. LTD.



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	Fittings	CP fittings
Main Door		Laminated flush door
Door		Flush door
Window		Powder coated aluminium
Stair railing		MS stair railing with hand rail
External finish		Weather coat paint
Electrical		Concealed wiring with modular switch

SCHEDULE E

SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)

- 1) Combination of Boundary wall and Fencing.

For SHRACHI BUDHWAN DEVELOPERS PVT. LTD.

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