

भारतीय गैर न्यायिक



INDIA NON JUDICIAL

अभिभवका पश्चिम बंगाल WEST BENGAL

82AB 296390

AGREEMENT FOR ASSIGNMENT

This **AGREEMENT FOR ASSIGNMENT** ("Agreement") is made on this day of 20.....

BY AND BETWEEN

Shrachi Realty Private Limited, a Company incorporated under the Companies Act 2013 and 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. AALCS1558D, represented by its authorized signatory _____ (PAN _____), son/daughter/wife of _____, working for gain at Shrachi Tower, 686, Anandapur, Eastern Metropolitan Bypass – R.B. Connector Junction, Police Station- Anandapur, Post Office -Madurdaha, Kolkata - 700 107, hereinafter referred to as the **"Promoter"** (which expression shall unless repugnant to the context or meaning thereof mean and include its successors, successor-in-interest and assigns) of the **FIRST PART**

AND

_____ [PAN: _____], Son of **Mr.** _____ and **Mrs.** _____ [PAN: _____], Daughter of **Mr.** _____ both residing at _____, P.S , P.O , hereinafter collectively referred to as the **"Allottee"** (which expression shall unless repugnant to the context or meaning thereof mean and include his/her/their heirs, executors, administrators, successors 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 Assignment, unless the context otherwise requires:

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

WHEREAS:

- A.** Haldia Municipality, a Statutory Body constituted under the West Bengal Municipal Act, 1993 having its office at Dr. B.R. Ambedkar Bhavan, Administrative Building, City Centre, Debhog, Haldia, District: Purba Medinipur, hereinafter referred to as **"Municipality"** is the absolute and lawful owner of All That piece and parcel of land containing an area of 6 Acres more or less situated lying at and Mouza: Chaitanyapujarichak, J.L. No. 162 under Police Station Bhabanipur, District: Purba Medinipur, hereinafter referred to as the **"Larger Premises"** morefully described in **Schedule-A**

hereunder written. By an Indenture of Lease dated 3rd March, 2011 duly registered in the Office of the Additional District Sub-Registrar, Sutahata and recorded in Book No. 1, CD Volume No. 4, Pages 3226 to 3246, being No. 01253 for the year 2011, hereinafter referred to as the "**Head Lease**", the Municipality has granted lease of the Larger Premises to Shrachi Realty Pvt. Ltd. (the Lessee therein and the Promoter herein) for a period of 90 (ninety) years with a right of renewal as mentioned therein and with right of construction and assignment, sub-lease and/or transfer;

- B. The Promoter has caused conversion of the Larger Premises (save and except R.S. and L.R. Dag Nos. 6) into Commercial Bastu in favour of the Municipality vide order no. 3150 dated 07.12.2018 issued by the District Land and Land Reforms Officer, Purba Medinipur: Tamluk, Government of West Bengal.
- C. The Promoter has decided to commercially exploit the Larger Premises in Phase Wise manner and accordingly undertaken the development of All That piece and parcel of land containing an area of 2.03 Acres more or less out of the Larger Premises situated lying at and Mouza: Chaitanyapujarichak, J.L. No. 162 under Police Station Bhabanipur, District: Purba Medinipur hereinafter referred to as the "**Project Land**" morefully described in **Schedule-B** hereunder written;
- D. The Promoter has commenced construction of a residential project comprising of a Ground + Eighteen (G+18) storied Building in the first phase on All That piece and parcel of land containing an area of 0.2375 Acres more or less out of the Project Land situated lying at and Mouza: Chaitanyapujarichak, J.L. No. 162 under Police Station Bhabanipur, District: Purba Medinipur hereinafter referred to as the "**Phase I Project Land**" morefully described in **Schedule-C** hereunder written;
- E. The Phase I Project Land is earmarked for the purpose of building a residential project, comprising of a Ground + Eighteen (G+18) storied Building out of the Project Land morefully described in **Schedule-C** hereunder written ("**Building**") capable of being held and enjoyed independently, on the agreed terms and conditions and the said project shall be known as "**Olivia Garden**" ("**Project**");
- F. 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 Developer have been completed;
- G. The Municipality has granted permission to the Promoter to develop the Project vide plan approval dated 02.09.2024 being Building Permit no. SWS-OBPAS/1703/2024/0039.
- H. The Promoter has obtained the final layout plan, specifications and approvals for the Project from the Municipality. 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.
- I. The Promoter has registered the Project under the provisions of the Act and/or the Rules with the Real Estate Regulatory Authority at Kolkata vide no. WBRERA/___/___/2024/_____.

- J.** The Allottee had applied for an apartment in the Project vide Application No. _____ dated _____ ("**Application Form**") and has been allotted apartment no. _____ having carpet area of _____ square feet, type____, on the _____Floor in Tower no. _____ ("**Tower**") along with right to park _____ car in the open/covered parking space admeasuring _____ square feet, as permissible under the applicable law along with pro rata share in the common areas ("**Common Areas**") as defined under clause (n) of section 2 of the Act (hereinafter referred to as the "**Apartment**" more particularly described in **Schedule D** and the floor plan of the Apartment is annexed hereto and marked as **Schedule E**) vide Allotment Letter dated [●] ("**Allotment Letter**").
- K.** The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.
- L.** On demand from the Allottee, the Developer has given inspection to the Allottee of all the documents of title relating to the Phase I Project Land and the plans, designs and specifications prepared by the Promoter's Architect Messrs. Beyond Architect and to such other documents as are specified under the Applicable Laws.

The Promoter has been authorized and empowered vide the Head Lease by the Municipality to enter into assignment/sub-lease/transfer agreements and/or general terms and conditions with the intending assignees/sub-lessees/transferees in respect of the properties within the Phase I Project Land and the Promoter has done so upon the intending transferees agreeing to pay a lump sum payment and in addition to the amounts payable to the Promoter, the intending assignees/sub-lessees/ transferees will also pay a nominal annual lease rent to the Promoter/Municipality which will not exceed Re. _____/- per Square Feet of the built-up space in cases of residential use and Rs. _____/- per Square Feet of the built-up space in case of non-residential use, or further escalations thereon.

- M.** 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.
- N.** 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.
- O.** 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 assign the lease and the Allottee hereby agrees to accept the lease of the Apartment and the garage/covered parking (if applicable) as specified in Clause J.

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 hereby agrees to assign the lease in respect of the Apartment and the Allottee hereby agrees to accept the assignment of lease in respect of the Apartment as specified in Clause J.
- 1.2 The Total Price for the Apartment based on the carpet area is Rs _____(Rupees _____only) ("**Total Price**") :

Tower No. ____	Rate of Apartment per square feet based on carpet area (inclusive of PLC+ Terrace, if any)
Apartment No. ____	Rs.
Type: ____	
Floor : ____	Rs.
____ no. of Open/Covered Car Parking/s	Rs.
Total price	Rs.
GST	As Applicable

Explanation:

- i) The Total Price above includes the booking amount paid by the Allottee to the Promoter towards the Apartment;
- ii) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST, if any as per law and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Promoter) up to the date of handing over the possession of the Apartment to the Allottee;

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;

- 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 within 30 days from the date of such intimation. 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 Apartment includes: 1) pro rata share in the Common Areas and 2) right to park ____ car in the open/covered parking space as provided in the Agreement.

1.2.1 **TDS:** If applicable, the tax deduction at source (TDS) under the Income Tax Act

shall be deducted by the Allottee on the consideration payable to the Promoter and the same shall be deposited by the Allottee to the concerned authority within the time period stipulated under law and the Allottee shall provide proper evidence thereof to the Promoter within 60 (sixty) days of such deduction. If such deposit of TDS is not made by the Allottee to the concerned authority or proper evidence thereof is not provided to the Promoter, then the same shall be treated as default on the part of the Allottee under this agreement and the amount thereof shall be treated as outstanding.

- 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.
- 1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule F ("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 @ ___% per annum 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 G and Schedule H (which shall be in conformity with the advertisement, prospectus etc. on the basis of which sale is effected) in respect of the apartment, as the case may be, without the previous written consent of the Allottee. 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 Building is complete and the occupancy/completion certificate (by whatever name it is called) 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 allotted to Allottee, the Promoter may demand that from the Allottee as per the next milestone of the Payment Plan as provided in Schedule F. All these monetary adjustments shall be made at the same rate per square feet as agreed in clause 1.2 of this Agreement.

- 1.8 Subject to Clause 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:
- i) The Allottee shall have exclusive ownership of the Apartment;
 - 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 assign undivided proportionate leasehold right and interest in 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 Apartment includes recovery of price of land, construction of [not only the Apartment but also] the common areas, internal development charges, external development charges, cost of providing electric wiring, fire detection and firefighting equipment in the common areas, etc. and includes cost for providing all other facilities as provided within the Project;
- 1.9 It is made clear by the Promoter and the Allottee agrees that the Apartment along with ____ open/covered car parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 1.10 It is understood by the Allottee that all other areas and i.e. areas and facilities outside the Project, namely Olivia Garden, shall not form part of the declaration to be filed with the Competent Authority in accordance with the West Bengal Apartment Ownership Act, 1972.
- 1.11 The Promoter agrees to pay all outgoings before transferring the physical possession of the Apartment to the Allottee, which it has collected from the Allottee, 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 Apartment to the Allottee, 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.

- 1.12 The Allottee has paid a sum of Rs. _____(Rupees _____ only) as booking amount being part payment towards the Total Price of the Apartment 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 Apartment as prescribed in the Payment Plan [Schedule F] 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 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 demand by the Promoter, within the stipulated time as mentioned in the Payment Plan (Schedule F) through A/c Payee Cheque/Demand Draft/Bankers Cheque or online payment (as applicable) in favour of "_____" payable at Kolkata.

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 there under 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 clause 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 Apartment 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 Apartment 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:**

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the Project and handing over the Apartment to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by the Promoter as provided in Schedule F ("Payment Plan").

6. **CONSTRUCTION OF THE PROJECT:**

The Allottee has seen the specifications of the Apartment and accepted the payment plan, floor plans and the layout plan (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. 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 applicable municipal laws 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 APARTMENT:**

- 7.1 **Schedule for possession of the said Apartment** – The Promoter agrees and understands that timely delivery of possession of the Apartment to the Allottee and the common areas to the association of Allottee or the competent authority, as the case may be, is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment 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 Apartment, 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. 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 or completion certificate (which may be partial), whichever be applicable, from the competent authority shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 3 (three) months from the date of issue of such certificate and the Promoter shall give possession of the Apartment to the Allottee. 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 agree(s) to pay the maintenance charges as determined by the Promoter/association of Allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within _____ days of receiving the issuance of the occupancy certificate or completion certificate of the Project.
- 7.3 **Failure of Allottee to take possession of Apartment** – Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Apartment 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 Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.2 such Allottee shall continue to be liable to pay maintenance charges as specified in clause 7.2.
- 7.4 **Possession by the Allottee** - After obtaining the occupancy certificate or completion certificate and handing over physical possession of the Apartment to the Allottee, 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.
- 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 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 Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified in clause 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 Allottee, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay Allottee interest at the rate specified in the Rules for every month of delay, till handing over of the possession of the Apartment.

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 Phase I Project Land; the requisite rights to carry out development upon the Phase I Project 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 encumbrances upon the Phase I Project Land or the Project;
- (iv) There are no litigations pending before any Court of with respect to the Phase I Project Land, Project or the Apartment;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Phase I Project Land and Apartment 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, Building and Apartment and common areas;
- (vi) 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 and interest of the Allottee created herein may prejudicially be affected;
- (vii) The Promoter has not entered into any agreement for sub-lease/ assignment and/or development agreement or any other agreement/arrangement with any person or party with respect to the Phase I Project Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from assigning and transferring the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (ix) At the time of execution of the assignment deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the Association of the Allottees;
- (x) The Phase I Project Land is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Phase I Project Land;
- (xi) 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 Apartment and 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;
- (xii) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Phase I Project Land) has been received by or served upon the Promoter in respect of the Phase I Project Land and/or the Project.
- (xiii) That the Phase I Project Land is not Waqf property.

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 Apartment to the Allottee within the time period specified in clause 7.1.
For the purpose of this clause 'ready to move in possession' shall mean that the apartment shall be in habitable condition which is complete in all respects;
- (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 there under.

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 Apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice;

Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

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 3 (three) 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 Apartment in favour of the Allottee and refund the money paid to it by the Allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. **ASSIGNMENT OF THE SAID APARTMENT:**

The Promoter, on receipt of complete amount of the Price of the Apartment under the Agreement from the Allottee, shall execute a deed of assignment which will only be drafted by and executed through the Promoter's appointed advocate(s)/lawyer(s) in terms of the agreed terms and conditions under this Agreement and assign the lease in respect of the Apartment together with proportionate indivisible share in the Common Areas within 3 (three) months from the date of issuance of the occupancy certificate or the completion certificate, as the case may be, to the Allottee.

However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses, etc, so demanded by within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the deed of assignment in his/her/its favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/ penalties imposed by the competent authority(ies).

11. **MAINTENANCE OF THE BUILDING/APARTMENT/PROJECT:**

- 11.1 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.
- 11.2 The cost of maintenance will be paid by the Allottee to the Promoter and/or the maintenance agency appointed by the Promoter from the date of obtaining completion certificate/ occupancy certificate till handover of maintenance of the Project to the association of allottees and thereafter the said cost of such maintenance shall be paid by the Allottee to the association of allottees or the maintenance agency appointed by the association of allottees. The maintenance expenses wherever referred to in this Agreement shall mean and include all expenses for the maintenance, management, upkeep and administration of the Common Areas facilities and amenities and for rendition of services in common to the allottees and all other expenses for the common purposes to be contributed, borne, paid, and shared by the allottees of the Project including those mentioned in the **Clause 46** hereunder written.
- 11.3 The Allottee shall before taking possession of the Apartment pay Rs. _____/- (Rupees _____) only per square feet on the super built-up area of the Apartment together with applicable GST towards cost of such maintenance of the Apartment for the initial period of 1 (one) year. Further, the Allottee shall additionally pay Rs. _____/- (Rupees _____) only per square feet on the super built-up area of the Apartment towards Sinking/Corpus Fund.
- 11.4 The Allottee shall be liable to pay interest @2% (two percent) per month on the due amounts and if such default shall continue for a period of 3 (three) months then in that event, the Allottee shall not be entitled to avail of any of the facilities, amenities and utilities provided in the Project and the Promoter/association of allottees as the case may be, shall be entitled to take the following measures and the Allottee hereby consents to the same:
- (a) to discontinue the supply of electricity to the Apartment
 - (b) to disconnect the water supply to the Apartment
 - (c) to discontinue the facility of DG Power back-up
 - (d) to discontinue the usage of all amenities and facilities provided in the Project to the Allottee and his family members/guests.
 - (e) the Promoter / association of allottees, shall be having lien on the Apartment for such unpaid amount of maintenance charges.

The above said discontinuation of some services and facilities shall not be restored until such time the Allottee has made payment of all the dues together with interest accrued at the aforesaid rate, including all costs, charges and expenses incurred till then by the Promoter/association of allottees to realize the due amount from the Allottee.

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 assignment relating to such development is brought to the notice of

the Promoter within a period of 5 (five) 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 OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES:**

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

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

The Promoter/maintenance agency/association of Allottees shall have rights 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 Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. **USAGE:**

Use of Basement and Service Areas: The basement(s) and service areas, if any, as located within the project "Olivia Garden", 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, firefighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Allottees formed by the Allottees for rendering maintenance services.

16. **GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:**

- 16.1 Subject to clause 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building or the Apartment, 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 Apartment and keep

the Apartment, its sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

- 16.2 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 Allottee shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further, the Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment.
- 16.3 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 appointed by association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

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

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

18. ADDITIONAL CONSTRUCTIONS:

- 18.1 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 and save to the extent specifically mentioned in the Agreement.
- 18.2 The Promoter shall be entitled to alter, amend, modify and revise the Plan with respect to the Project from the concerned authority and in accordance with the same is entitled to carry out additional construction at the Project subject to compliance with Section 14 of the Act read with Rule 9 of the Rules.

19. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoter executes this Agreement it shall not mortgage or create a charge on the Apartment/Building and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time

being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

However, for obtaining financial assistance and/or loans from Banks, Financial Institutions, NBFC's and other Lenders, the Promoter may create/ already have created mortgage and/or charge on the Project or any part thereof, and the Allottee hereby consents to the same **Provided However that** at the time of execution of the deed of assignment in terms hereof, the Promoter assures to have the Apartment released from any such mortgage and/or charge, if any, with the intent that the Allottee, subject to his/her making payment of all the accounts payable hereunder or otherwise and complying with his/her obligations herein, will be acquiring the assignment to the Apartment free of all such mortgages and charges created by the Promoter.

20. **APARTMENT OWNERSHIP ACT:**

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 the State of West Bengal.

21. **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 Sub-Registrar as and when intimated by the Promoter. If the Allottee 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 Registrar/Sub-Registrar/Registrar of Assurances 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, save and except the applicable GST that may have been already deposited by the Promoter, which the Promoter shall be entitled to forfeit.

22. **ENTIRE AGREEMENT:**

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

23. **RIGHT TO AMEND:**

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

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

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

25. WAIVER NOT A LIMITATION TO ENFORCE:

- 25.1 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 (Schedule F) 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 Allottee.
- 25.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

26. SEVERABILITY:

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

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

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

28. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments

and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

29. **PLACE OF EXECUTION:**

The execution of this Agreement shall be completed only upon its execution by the 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 _____ after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at _____.

30. **NOTICES:**

That all notices to be served on the Allottee and the 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 Realty 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.

31. **JOINT ALLOTTEE:**

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.

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 there under 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 through the Adjudicating Officer appointed under the Act.

[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 person(s) who acquire apartments in the said Project;

"Apartment" shall mean the Apartment bearing no. __ having carpet area of ____square meter (____square feet), corresponding to built-up area of ____square meter (____square feet), corresponding to super built-up area of ____square meter (____square feet), type____, on the __ Floor in Tower no.____ together with right to park ____ car in the covered/open parking no. admeasuring ____ square feet, along with pro rata share in the common areas as defined under clause (n) of section 2 of the Act (hereinafter referred to as the **"Apartment"** and more fully described in **Schedule D** hereunder as per the floor plan and specifications annexed hereto and marked as **Schedule E**);

"Applicable Interest Rate" shall mean ____ (____) 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 West Bengal Real Estate Regulatory Authority as may be applicable;

"Association" shall mean the body to be created by the allottees of the Project in terms of West Bengal Apartment Ownership Act, 1972;

"Booking Amount" shall have the meaning ascribed to it in clause 1.12;

"Common Areas" shall mean and include the common portions, amenities and facilities of the Project being described in **Clause 48**;

"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 Project;

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

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

"Larger Premises" shall mean **All That** Piece and parcel of land admeasuring 6 Acres more or less, situate and lying at Mouza Chaitanyapujarichak, J.L. No. 162, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur morefully described in **Schedule-A** hereunder written.

"Maintenance Charges" shall have the meaning ascribed to it in Clause 40(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 the Project.

"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 allotted to the Allottee measuring an area of square feet more fully described in **Schedule D** hereunder;

"Person of Indian Origin or POI" shall have the meaning ascribed to it in the Foreign Exchange Management (Deposit) Regulations, 2000;

“PLC” shall mean the charges for preferential location of an apartment;

“Project” shall mean the new residential building named “Olivia Garden” under construction on the Phase I Project Land presently consisting of a Ground and Eighteen Upper Floors containing several independent and self contained flats, parking spaces and other constructed areas;

“Project Land” shall mean **All That** Piece and parcel of land admeasuring 2.03 Acres more or less, situate and lying at Mouza Chaitanyapujarichak, J.L. No. 162, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur morefully described in **Schedule-B** hereunder written.

“Phase I Project Land” shall mean **All That** Piece and parcel of land admeasuring 0.2375 Acres more or less, situate and lying at Mouza Chaitanyapujarichak, J.L. No. 162, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur morefully described in **Schedule-C** hereunder written.

“Sanctioned Plans” shall mean the plan for construction of the Building for the time being sanctioned by the Haldia Municipality vide Building Permit No. SWS-OBPAS/1703/2024/0039 dated 02.09.2024 and shall include sanctionable modifications thereof and/or alterations thereto as may be made from time to time by the Promoter;

“Unit” shall mean each unit of residency in the Project and the expression **“units”** shall be construed accordingly; and

35. **COVENANTS FOR ASSIGNMENT**

The Promoter agrees to assign the lease in respect of the Apartment to the Allottee and the Allottee hereby agrees to accept the assignment of the lease in respect of the Apartment 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 F**. The Promoter may from time to time raise demand as per Payment Schedule for payment of installments by issuing demand 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 45 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. NIL /-(Rupees NA 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

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. 2000/- (Rupees Two Thousand 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 dishonored 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 FINANCE

37.1 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 Phase I Project Land/Project Land and/or securitization of the receivables.

37.2 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 acquire the assignment of lease in respect of the Apartment 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 Apartment.

38 POSSESSION OF THE APARTMENT

38.1 Mode of giving possession

The Promoter shall serve upon the Allottee a notice in writing ("**Possession Notice**") to take over possession of the Apartment within 90 (ninety) days from the date of the Possession Notice ("**Possession Period**"). 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 Apartment 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 7.2 above.

38.2 Deemed Possession

It is understood by the Allottee that even if the Allottee fails to take possession of the Apartment within the Possession Period, the Allottee shall be deemed to have taken possession on the 91st 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 Apartment, will be deemed to be the Possession Date.

38.3 Responsibilities

On and from the Possession Date:

38.3.1 The Apartment shall be at the sole risk and cost of the Allottee and the Promoter shall have no liability or concern thereof;

38.3.2 The Allottee shall become liable to pay the Maintenance Charges in respect of the Apartment and the Common Areas and facilities on and from the Possession Date;

38.3.3 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 Apartment shall be borne solely and exclusively by the Allottee, with effect from the Possession Date.

38.3.4 The Allottee shall be liable to pay all other expenses necessary and incidental to the management and maintenance of the Project.

39 COMMON AREAS, FACILITIES AND AMENITIES

39.1 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.

39.2 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.

39.3 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.

39.4 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.

39.5 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.

39.6 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 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.

39.7 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.

39.8 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 Allottee 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.

40 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 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 enjoyment of the Apartment 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 Apartment shall be paid by the Allottee to the Promoter on or before taking over possession of the Apartment. The Maintenance Security Deposit is Rs. ___/- per square feet of the constructed area of the Apartment 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.

41 **COVENANTS OF THE ALLOTTEE**

41.1 **Residential use**

The Allottee shall not use the Apartment 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.

41.2 **Transfer**

The Allottee shall not transfer or assign the rights under this Agreement without prior written permission from the Promoter at any time before 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 first refusal then in that event transfer of rights before the 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 Allottee 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.

42 **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 Apartment. Failure to take possession of the Apartment 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 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 Apartment. 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.

43. OTHER PROVISIONS

- 43.1 The Allottee shall not cause any objection obstruction interference or interruption at any time hereafter in the construction or completion of construction of or in the Building or other parts of the Project (notwithstanding there being temporary inconvenience in the use and enjoyment by the Allottee of the Apartment) nor do anything whereby the construction or development of the Building or the Project or the assignment or transfer of the other Units in the Building is in any way interrupted or hindered or impeded with and if due to any act or deed of the Allottee, the Promoter is restrained from construction of the Building and/or transferring and disposing of the other Units therein then and in that event without prejudice to such other rights the Promoter may have, the Allottee shall be liable to compensate and also indemnify the Promoter for all pre-determined losses, damages, costs, claims, demands, actions, and proceedings suffered or incurred by the Promoter.
- 43.2 The Allottee shall not be entitled to ask, demand or seek delivery of possession of the Apartment so long the Allottee has not paid, in full, the consideration and other amounts and deposits agreed to be paid hereunder or is in default in performing any of his obligations and covenants herein contained.

- 43.3 Save the Apartment and the Phase I Project Land, the Allottee shall have no claim, right or interest whatsoever or howsoever over and in respect of the other Units and spaces or constructed areas or parking spaces or the lawns / gardens / greens / open spaces at the Project Land.
- 43.3.1 Without prejudice to the aforesaid, in particular the Allottee admits and acknowledges the fact that certain Units may have the exclusive open terraces / roofs attached to their respective Units and shall have exclusive right of use of the same independent of all others, and the Allottee shall have no claim nor shall claim any right or interest whatsoever or howsoever over and in respect of the same in manner whatsoever or howsoever.
- 42.1 The Allottee shall within 6 (six) months of completion of assignment apply for and obtain at his own costs separate assessment and mutation of the Apartment in the records of the Haldia Municipality.

- 43.4 The Promoter shall have the right to grant to any person the exclusive right to park motor cars and/or other vehicles in or at the parking spaces or otherwise use and enjoy for any other purposes, the side, front and back open spaces surrounding the Building at the Phase I Project Land/Project Land/Larger Premises and also the covered spaces in the Building (including car parking spaces but not the one expressly provided for to the Allottee under this Agreement) in such manner as the Promoter shall in their absolute discretion think fit and proper. Since the Project on the Project Land is being developed in phases the Promoter may in its absolute discretion and convenience allot the parking space (if any) to any Allottee in other phases also.
- 43.5 Save the said Apartment the Allottee shall have no right nor shall claim any right whatsoever or howsoever over and in respect of other Units and spaces or constructed areas or car parking spaces at the Phase I Project Land and / or Project Land and the Promoter shall be absolutely entitled to use, enjoy, transfer, assign and/or part with possession of the same and/or to deal with the same in any manner and to any person and on any terms and conditions as the Promoter, in its absolute discretion, shall think fit and proper and the Allottee hereby consents to the same and agrees not to obstruct or hinder or raise any objection with regard thereto nor to claim any right of whatsoever nature over and in respect of the said areas and spaces belonging to the Promoter exclusively.
- 43.6 It is expressly agreed understood and clarified that at any time hereafter, the Promoter shall be absolutely entitled to enter into any agreement or arrangement with the owners and/or co-owners of adjoining properties on such terms as be agreed by and between the Promoter and the owners of such adjoining properties. In such event, such additional land added on to the Larger Premises (hereinafter for the sake of brevity referred to as the "Enlarged Property Under Development") shall increase the scope and ambit of the development presently envisaged by the Promoter and the proportionate share of the Allottee in the common areas facilities and amenities may stand varied owing to such additional land / development and the Allottee shall not be entitled to raise any objection or dispute (notwithstanding any temporary inconvenience or difficulty that the Allottee may be subjected to) nor to claim refund or reduction of the consideration and other amounts payable by the Allottee hereunder nor to claim any amount or consideration from the Promoter on account thereof and furthermore the Allottee shall fully co-operate with the Promoter and sign execute and submit all affidavits, declarations, powers, authorities, no objections, consents etc., as may be required by the Promoter.

- 43.7 The Promoter may in its absolute discretion shall also be absolutely entitled to enter into any agreement or arrangement with the owners/occupiers of any other property adjoining / contiguous to the Larger Premises thereby allowing/permitting them, temporarily or permanently, the right of user and enjoyment of the Common Areas Amenities and Facilities in the Larger Premises/Project Land/Phase I Project Land in lieu/exchange of such owners/occupiers of the such adjoining/contiguous property granting similar right of user and enjoyment to the unit-owners/occupiers of the Larger Premises/Project Land/Phase I Project Land of the Common Areas Amenities and Facilities comprised in such adjoining/ contiguous property.
- 43.8 Notwithstanding anything elsewhere to the contrary herein contained it is expressly agreed and understood that the Promoter shall be exclusively entitled to all future horizontal and vertical exploitation of the Larger Premises lawfully in phase wise manner and to do all acts deeds and things and make all alterations and connections (including to connect all existing utilities and facilities available at the Larger Premises/Project Land/Phase I Project Land viz. lifts, water, electricity, sewerage, drainage, air-conditioning etc., to the new constructions) as be deemed to be expedient to make such areas and constructions tenable and to use, enjoy, hold and/or assign transfer the same to any person on such terms and conditions as the Promoter in its absolute discretion may think fit and proper and the Allottee's share in the land comprised in the Larger Premises/Project Land/ Phase I Project Land and also in the Common Areas Amenities and Facilities shall also stand reduced owing to such construction but the Allottee shall not be entitled to raise any objection or dispute (notwithstanding any inconvenience or difficulty that the Allottee may be subjected to) nor to claim refund or reduction of the consideration and other amounts payable by the Allottee hereunder nor to claim any amount or consideration from the Promoter on account thereof and furthermore the Allottee shall fully co-operate with the Promoter and sign execute and submit all affidavits, declarations, powers, authorities, no objections, consents etc., as may be required by the Promoter.
- 43.9 The properties and rights hereby agreed to be assigned to the Allottee is and shall be one lot and shall not be partitioned or dismembered in part or parts in any manner save with the consent of the Promoter in writing. It is further agreed and clarified that any transfer of the said Apartment by the Allottee shall not be in any manner inconsistent herewith and the covenants herein contained shall run with the land.
- 43.10 If at any time hereafter there be imposition of any new or enhancement in any tax or levy or betterment fees or development charges or levies under any statute rules and regulations on the Project and/or the Building as a whole and/or the said Apartment or on the transfer thereof, the same shall be borne and paid by the Allottee proportionately or wholly as the case may be within 7 days of a demand being made by the Promoter without raising any objection thereto.
- 43.11 For the purpose of facilitating the payment of the consideration, the Allottee shall be entitled to apply for and obtain financial assistance from recognized banks and/or financial institutions. In the event of the Allottee obtaining any financial assistance and/or housing loan from any bank and/or financial institution, the Promoter shall be entitled and are hereby authorized by the Allottee to act in

accordance with the instructions of the bank and/or financial institution in terms of the agreement between the Allottee and the Bank and/or financial institution, SUBJECT HOWEVER the Promoter being assured of all amounts being receivable for assignment and transfer of the said Apartment and in no event the Promoter shall assume any liability and/or responsibility for any loan and/or financial assistance which may be obtained by the Allottee/s from such bank and/or financial institution.

- 43.12 As soon as the said building is constructed, the Maintenance In-charge shall insure the same at the said premises with any general insurance company and obtain insurance policy covering the liability of any loss or death caused by any defect on the part of the Promoter in the Phase I Project Land and Building. Such policy shall cover the risks extending not less than 90% of the estimated value of only the said Building (and not the Phase I Project Land) and cover for five years from the date of possession of the last of the Units in the said Building. The Maintenance Company, upon its formation, shall be named as beneficiary by the Promoters under such policy of insurance, to which the Allottee hereby expressly consents.
- 43.13 In case upon completion of construction of the said Apartment the Super Built Up Area thereof varies then the amounts payable hereunder by the Allottee to the Promoters towards consideration money, deposits and/or otherwise (wherever such deposits and other amounts are payable on the basis of the Super Built Up Area comprised in the Apartment) shall also vary at the rates specified herein and otherwise proportionately.
- 43.14 This Agreement contains the entire agreement of the parties and no oral representation or statement shall be considered valid or binding upon either of the parties nor shall any provision of this Agreement be terminated or waived except by written consent by both parties. The Allottee acknowledges upon signing of this Agreement that no agreements, conditions, stipulations, representations, guarantees or warranties have been made by the Promoter or its agents, servants or employees other than what is specifically set forth herein.
- 43.15 Any delay or indulgence by the Promoters in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee shall not be construed as waiver of any breach or non-compliance by the Allottee nor shall the same in any way or manner prejudice the rights to the Promoters.
- 43.16 The Building shall bear the name "**OLIVIA GARDEN**" unless changed by the Promoter from time to time at its absolute discretion.

44 MISCELANEOUS

- 44.1 The Allottee hereby agrees for allotment of the Apartment 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 Assignment of the Apartment 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 Assignment 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 Allottee shall abide by the terms and conditions of the Hand Book to be issued by the Promoter to enable it to regulate the future developments of Olivia Garden. 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 Building on its Northern, Eastern, Southern and Western Portion shall be for common use by the Allottee as well as the Promoter.
- 44.6 **Provisions of this Agreement applicable on the Allottee/Subsequent Allottee**
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 allottee(s) of the Apartment, in case of a transfer, as the said obligations go along with the Apartment 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 operate 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]**

1. **Electricity Service Connection Charge:** Costs incurred in making arrangements with WBSEDCL on actual for giving direct L.T connection to the Allottee/Transferee will be payable to the Promoter/Transferor by the Allottee/Transferee.
2. **Association Formation Charges:** Costs incurred by the Promoter/Transferor for formation of Association will be payable to the Promoter/Transferor by the Allottee/ Transferee on actual.
3. **Documentation Charges:** The documentation charges or legal fees shall be paid by the Allottee/Transferee at the rate of 1 % (One per cent) of the Total Price.
4. **Lease Rent:** The Allottee/Transferee shall pay the rental charges under the Head Lease to the Promoter/Municipality in respect of the undivided, proportionate, impartial and singly non-transferable share in the Phase I

Project Land for the residue period of the Head Lease as also its renewals, if any, to be revised upwards as contained in the Head Lease without any deductions of whatsoever nature and/or kind.

5. **Generator facility for inner consumption & Electricity Infrastructure & Amenities Charges** : A sum of Rs. ____ per square feet (Rupees ____ only) shall be compulsorily payable by the Allottee/Transferee towards proportionate cost of providing stand-by generator of ____Watts for internal consumption in the Apartment. Additionally, the Allottee/Transferee may, upgrade to stand-by generator of ____ Watts at an additional cost .

Further other miscellaneous charges, taxes, levies or penalties in relation to the transfer of the Apartment including preparation of the Deed of Assignment and other documents if any to be executed in pursuance thereof shall also be paid by the Allottee.

Part-II **[Deposits]**

- i. **Corpus Deposit:** An interest free corpus deposit calculated at the rate of Rs. ____ (Rupees ____ only) per square feet of the constructed area of the Apartment ("**Corpus Deposit**") for the Apartment 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 Corpus Deposit payable shall be intimated by the Promoter on or before possession date. The Corpus Deposit shall be used by the Promoter /Association for repair of the Project 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 Corpus 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 WBSECDL will be payable to the Promoter by the Allottees.

46 **Common Expenses**

The expenses of the Common Areas mentioned herein will be proportionately shared by the allottees in the Project 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 Unit will bear to the area of all the other constructed areas in the Project which will include all costs for maintaining the Common Areas.
- B. Some of the expenses mentioned herein may be common to all the allottees or only to those of any particular Unit as may be decided by the Promoter or the 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 Allottee 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 Areas 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 Apartment and the Common Areas.
- 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 Areas, not specifically mentioned herein including, but not restricted to, litigation expenses.

47 **Common Rules**

I. The Allottee shall not:

- a) Engage in any activity, which is offensive, obnoxious or injurious to public health.
- b) Use or allow any part of the Apartment to be used for any illegal or immoral purposes or any other purpose which may cause annoyance or inconvenience to the other occupiers in the Project.
- c) Use or allow to be used the Apartment or any part or portion thereof for the purpose of public guest house, hotel, boarding house or for any other purpose similar thereto.
- d) Claim any right, title and/or interest of whatsoever nature or kind over or in respect of any other part or portion of the Project.
- e) Make any structural alteration or modifications in the Apartment without the approval of the Promoter.

a. The Allottee shall:

- i. Carry out the terms embodied in this Agreement as well as those in the Head Lease and will continue to be bound thereby;
- ii. Carry out, observe and fulfill all the terms and conditions while

- making the application for allotment, and other terms and the rules that have since been promulgated and may hereafter be promulgated for or relating to development, control, code of conduct, infrastructure and aesthetic controls and/or any other Code or Rules, which have been handed over to the Allottee/Transferee at or before the execution hereof or will be handed over to the Allottee/Transferee from time to time which may, hereafter, be introduced by way of amendment or otherwise by or on behalf of the Promoter for the beneficial use and enjoyment of the Project by all its occupiers;
- iii. Pay the Lease Rent to the Promoter/Municipality by 31st March for each year for which the same is payable;
 - iv. Pay any increase in the Lease Rent as and when the same is revised;
 - v. Pay the Maintenance Charges i.e. the charges for maintenance of the Common Areas, at such rate as may be fixed from time to time;
 - vi. Pay, in case it delays or defaults in making payment of the Maintenance Charges hereafter called the "**Allottee's/Transferee's Payables**", within the stipulated time for its payment, without prejudice to other rights of the Promoter/Transferor, interest @ 18% per annum on the defaulted amount of the Allottee's /Transferee's Payables till the date of payment along with interest thereon;
 - vii. Pay or cause to be paid all rates and taxes or imposition which are now or hereinafter payable in respect of the Apartment;
 - viii. Pay for the supply of electricity consumed by the Allottee/Transferee at the Apartment at such rate which may be fixed by the Promoter or any other agency setup by the Promoter/Transferor or directly to the electric energy supplier, as the circumstances may require;
 - ix. Pay for the supply of reticulated gas consumed by the Allottee/Transferee at the Apartment at such rate which may be fixed by the Promoter/Transferor or any other agency setup by the Promoter/Transferor or any agency / body directed by the Promoter/Transferor;
 - x. Pay or cause to be paid all rates and taxes or imposition, including Goods and Service tax and VAT, if any, payable, on the Allottee's/Transferee's Payables which are now or hereinafter in future be payable in respect thereof;
 - xi. Use and enjoy all the Common Areas subject to such restrictions which the Promoter or any other agency set up by the Promoter or Municipality for the purpose of management and maintenance of the Project impose in the interest of all
 - xii. Use the Apartment solely for residential purpose and for none other and not convert it or any part thereof into a place of public worship or for any commercial purpose of whatsoever kind;
 - xiii. Give up the Apartment on demand if it or any part thereof is at any time required by the Government for any public purpose when the Allottee/Transferee will be entitled to refund of the

- entire amount of compensation money paid by the Government in respect of the Apartment;
- xiv. Permit the concerned authorities including the Promoter/Transferor, Municipality and their respective agents on 24 hours notice and at all reasonable hours to enter upon the Apartment to view its condition for all reasonable purposes;
 - xv. Keep the Apartment reasonably clean and in habitable condition
 - xvi. Keep the boundary wall around the Apartment in good repairs, well maintained and properly painted at all material times;
 - xvii. Be deemed to have undertaken that it is well aware and admits that the Promoter will be responsible for their maintenance and management of the Common Areas including without limitation all common areas, services and facilities such as roads, water systems, drainages, garbage disposal systems, landscapes, sewerage treatment plant and sewerage system of the Project either by itself or through a management agency which may be formed for the maintenance and management of the Project, the Allottee/Transferee shall have to pay proportionate charges for such maintenance and under no circumstances will the Allottee/Transferee object to the Promoter transferring these areas, services and/or facilities and the responsibility of the maintenance and management thereof to any agency setup by the Promoter for the purpose of management and maintenance of the Common Areas;
 - xviii. Allow persons without any obstruction or hindrance authorized by the Promoter or Municipality to inspect, repair and clear the sewerage lines, water lines and the electrical lines passing through or over the Apartment or to do any other work in connection therewith required for the proper maintenance, usage and/or safety of the Project;
 - xix. Have no right to interfere with in any manner, any project or activity within the Project;
 - xx. Allow the Promoter and/or Municipality to re-enter and take possession of the Apartment in default of observance and performance by the Allottee/Transferee of any of the terms and conditions and covenants on its part;
 - xxi. Comply with all the terms, conditions and obligations as mentioned in the Head Lease;
 - xxii. Apply for and have the Apartment separately mutated and assessed in its name in the records of all concerned authorities and shall pay taxes accordingly;
 - xxiii. Continue to keep deposited the amount of the 'Sinking Fund & / or Corpus Deposit & / or other Deposits by whatever named called', if any, deposited by it with the Promoter and deposit such further sum if so required on demand with the Promoter as the case may be;
 - xxiv. Execute agreements with the Maintenance Agency for the upkeep of the Common Areas of the Project;
 - xxv. Pay monthly maintenance charges as and when requested by the

- Maintenance Agency;
- xxvi. Ensure and arrange at their own cost and efforts all precautionary measures like shoring, piling etc as required to protect the structure and services on the adjacent plots/properties and the common infrastructure of the Project during construction of any building/ structure, laying of services in the said plot/property or in the event of any additional construction, alteration, modification as per approved plan and complying with all statutory guidelines thereon;

48. Common Areas

The Common Areas for the Project are as follows:

Common Portions

1. Roof, Mumty room
2. Stair Case and its landings, Lobbies
3. Lift, Lobbies and Lift machine room (if any)
4. Overhead Water Tank and pipelines
5. Electrical wires, cables, in common areas, meter room
6. Driveways & Walkways
7. Outer Façade of the building.
8. Driveways & walk ways.
9. Underground Water Reservoir.
10. Pump Room.
11. Utility Room.(if any)
12. Borewell (if any)
13. Water Supply System.
14. DG Room/AMF panel room.
15. Electrical sub station. (if any)
16. Sewage system including pipelines/manholes.
17. Storm water drain; pipelines, inspection pits and chamber.
18. Electrical System
19. Water supply pipelines & system including but not limited to pumps/values etc.
20. Street Lights within the Zone
21. Cable Trenches
22. Entrance and Exit gates.

49. Club Usage

- 49.1 The Promoter shall construct and develop a club building as an independent project on a portion of the land comprised in the Project Land/Larger Premises ("Club") and the Club shall not be considered as part of the development of the Building on the Phase I Project Land and shall not be treated in common with the other Common Areas facilities and amenities of the Project Land/Larger Premises.

- 49.2 The Club shall be excepted and reserved unto and to the Promoter and shall belong exclusively and absolutely to the Promoter and the Promoter shall have the exclusive right to make construction, addition and/or alteration of any nature as permissible under the law thereon and to use, enjoy, hold, assign, grant, let out, sub-lease, transfer or otherwise part with the same in any manner, to any person or persons and on such terms and conditions as the Promoter may in its sole discretion think fit and proper and realise and appropriate all sale proceeds rents profits etc., without any objection or hindrance from the Allottee.
- 49.3 The Allottee shall compulsorily become a member of the Club upon payment of the club charges as specified hereunder and shall be entitled to use and enjoy the club as per the applicable rules of the Club:
- i) Admission Charges Rs _____/-
 - ii) Usage Charges Rs _____/- per month
- 49.4 The Promoter may in its absolute discretion shall also be absolutely entitled to offer the membership of the Club to any person or persons outside the Project upon payment of the club charges as decided by the Promoter from time to time and such person or persons shall be entitled to use and enjoy the Club as per the applicable rules of the Club and the Allottee hereby consents to the same and agrees not to obstruct or hinder or raise any objection with regard thereto.
- 49.5 The members of the Club shall be entitled to use the common entry and exit gates of the Project and the Allottee shall not be entitled to raise any objection or dispute.

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

**SIGNED AND DELIVERED BY THE WITHIN NAMED:
ALLOTTEE:** (including joint buyer)

**SIGNED AND DELIVERED BY THE WITHIN NAMED
PROMOTER:**

SHRACHI REALTY PRIVATE LIMITED
Balai De
Authorised Signatory

In the presence of WITNESSES:

1. Signature
- Name
- Address

2. Signature
- Name
- Address

**SCHEDULE A
(LARGER PREMISES)**

ALL THAT piece and parcel of land admeasuring 6 Acres more or less, situate and lying at Mouza Chaitanyapujarichak, J.L. No. 162, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur and comprised as follows:

Sl. No.	L.R. Plot No.	Area (Acres)
1.	3	0.08
2.	5	0.86
3.	6	0.20
4.	7	1.29
5.	8	1.32
6.	9	0.75
7.	10	0.84
8.	5/11	0.30
9.	9/12	0.36
	Total	6.00

The Larger Premises is butted and bounded as follows:

- On the North by: By Rabindra Najrul Sarani;
 On the South by: By Mouza Ramgopalchak, J.L. No. 163 and Mouza Rayranchak, J.L. No. 161;
 On the East by: By remaining portion of Plot No. 8 and 10 and Mouza Ramgopalchak, J.L. No. 163 and Mouza Banbishnupur, J.L. No. 158;
 On the West by: By remaining portion of Plot No. 3 and Mouza Rayranchak, J.L. No. 161;

**SCHEDULE B
(PROJECT LAND)**

ALL THAT piece and parcel of land admeasuring **2.03 Acres** more or less, situate and lying at and being Municipal Premises No. B239, Rabindra Nazrul Sarani, Mouza Chaitanyapujarichak, J.L. No. 162, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur and comprised as follows:

Sl. No.	L.R. Plot No.	Area (Acres)
1.	3	0.08
2.	7	1.2896
3.	8	0.458
4.	10	0.2024
	Total	2.03

**SCHEDULE C
(PHASE I PROJECT LAND)**

ALL THAT piece and parcel of land admeasuring 0.2375 Acres more or less, situate and lying at and being Municipal Premises No. B239, Rabindra Nazrul Sarani, Mouza Chaitanyapujarichak, J.L. No. 162, comprised in L.R. Dag Nos. 7 and 8, recorded in L.R. Khatian No. 45 (in the name of Haldia Municipality) under Bhabanipur P.S. within Ward No. 21 of Haldia Municipality in the District: Purba Medinipur.

**SCHEDULE D
(APARTMENT)**

ALL THAT the Apartment bearing no. ___ having carpet area of ___ square meter (___square feet), corresponding to built-up area of ___ square meter (___square feet), corresponding to super built-up area of ___ square meter (___square feet), type-___, on the ___ Floor together with pro rata share in the common areas together with right to park ___ car in the covered/open parking space bearing no. admeasuring ___ square feet in the project named "Olivia Garden" being constructed on the Project Land.

**SCHEDULE E
(Floor Plan of the Apartment)**

The typical floor plan is attached herewith

**SCHEDULE F
(Payment Plan)
Installment Payment Schedule**

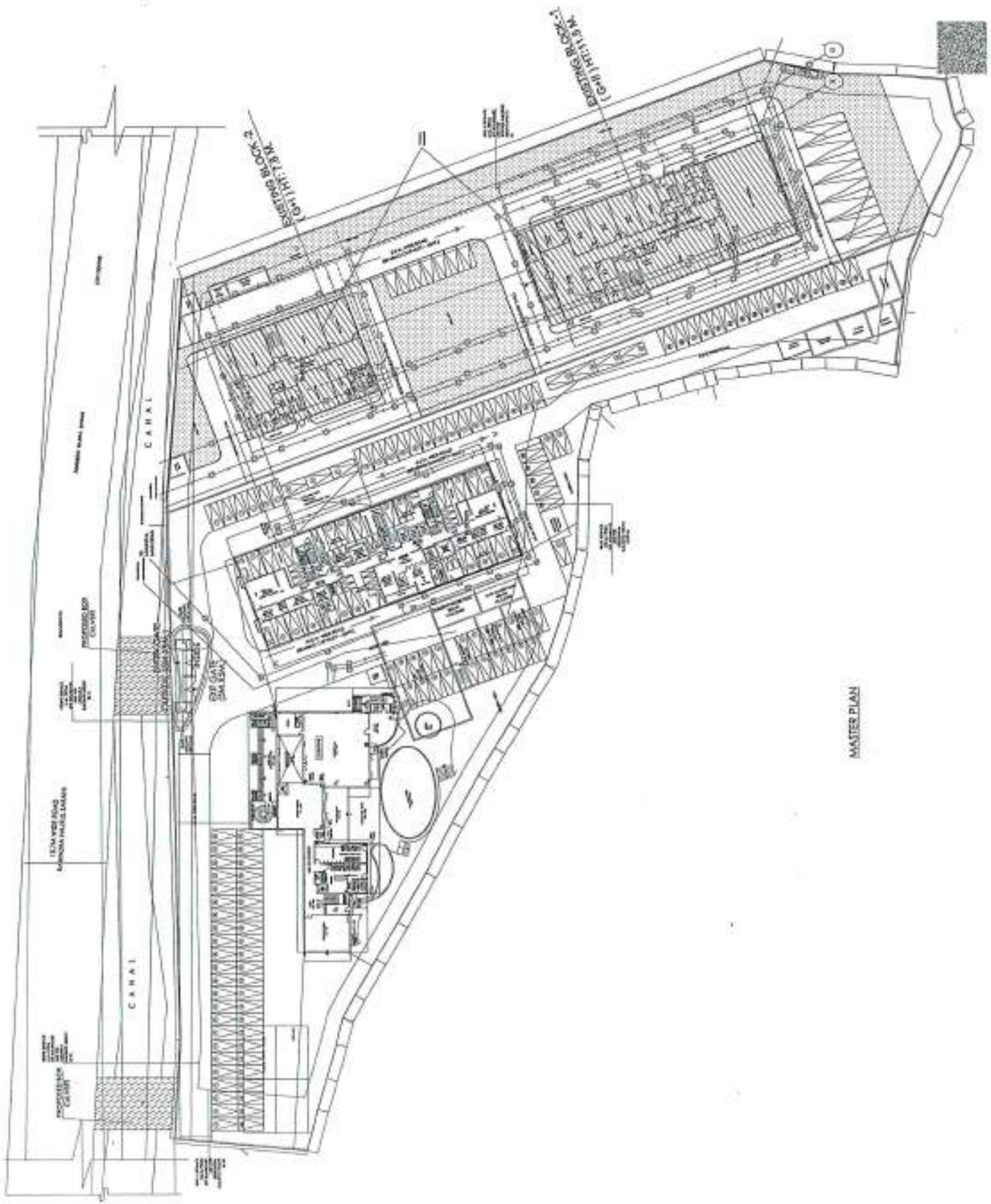
Event	Payment Percentage
On Application ___ Lakh (Per Booking Amount)	___00000+GST
Balance Booking Amount	___% of Total Price + GST less Booking amount
On Execution Of Agreement	___% of Total Price + GST
On Completion Of Piling	___% of Total Price + GST
On Completion Of 1st Floor roof casting	___% of Total Price + GST
On Completion Of 4th Floor Roof Casting	___% of Total Price + GST
On Completion Of 8th Floor Roof Casting	___% of Total Price + GST
On Completion Of 12th Floor Roof Casting	___% of Total Price + GST
On Completion Of 15th Floor Roof Casting	___% of Total Price + GST
On Completion Of 18th Floor Roof Casting	___% of Total Price + GST
On Completion of Brickwork and internal Plaster of the unit	___% of Total Price + GST
On Completion of the Flooring of the unit	___% of Total Price + GST
On Completion of External Plaster of the Unit	___% of Total Price + GST
On Possession + 100% Deposit +Advance Maintenance of 24 months	___% of Total Price + Deposit +Advance Maintenance +GST

SCHEDULE G
SPECIFICATIONS, AMENITIES, FACILITIES
(WHICH ARE PART OF THE APARTMENT)

Foundation		RCC Pile foundation
Super Structure		RCC Structure
Floor finish	Rooms	Vitrified tiles
	Balcony	Anti skid ceramic tiles
Kitchen	Floor	Anti skid ceramic tiles
	Platform	Granite counter, ceramic tiles dado upto 2ft height above counter
	Sink	Stainless steel
Toilet	Floor	Anti skid ceramic tiles
	Fittings	CP fitting of reputed company
	WC	Western style
	Geyser	Provision in all toilets
	Wall	Ceramic Tiles upto 7ft height
Windows		Aluminium powder coated Glass windows
Doors	Main door	Laminated flush door
	Toilet door	Laminated flush door
	Internal door	Flush doors
Wall finish	Exterior	Weather coat paint
	Interior	POP finish
Electrical	Switches	Modular type switch of reputed make
	Wiring	Concealed copper wiring
	Telephone point	Provision in living/dining
	TV point	Provision in living/dining & master bedroom
	Electrical points	Adequate light & fan points
	Split AC Units	In living/dining & all bedrooms
DG back up		At extra cost @ 500W (compulsory). Additional at cost.
Provision of Exhaust fan		In all Toilets
Provision of Chimney		In Kitchen
Common Areas		
Lobby all floor except Ground Floor Lobby		Ceramic Tiles
Lift		Lifts of reputed make
Security		CCTV cameras
Ground Floor Lobby		Ceramic Tiles

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

- 1) CCTV cameras at ground floor entrance lobby
- 2) Sprinkler system in common corridor & lobby area and Hydrant valve with hose reel & hose pipe at all floor level



MASTER PLAN