

: 1 :

AGREEMENT FOR SALE

THIS INDENTURE IS MADE ON THIS THE _____ DAY OF _____, 2025.

B E T W E E N

MVM SECURITIES PRIVATE LIMITED, (PAN: AAECM3551F), a Private Limited Company, incorporated under the Indian Companies Act 1956, bearing CIN - U74999WB2005PTC104318, having its registered office at Room No. 110, 1st Floor, 1, India Exchange Place, P.O. General Post Office, P.S. Hare Street, District – Kolkata in the State of West Bengal --- hereinafter called the **“VENDOR/FIRST PARTY”** (which expression shall mean and include unless excluded by or repugnant to the context its directors, successors-in-office, executors, administrators, legal representatives and permitted assignees) of the **“FIRST PART”** and the abovenamed Vendor is represented by its lawfully constituted attorney, **MAHAVIR DEVELOPERS**, a Partnership Firm, having its principal place of business at 3rd Floor, Goyal Plaza, P.O. Sevoke Road, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal, represented by one of its Partners, **SRI NITIN KUMAR AGARWAL**, Son of Nirmal Kumar Agarwal, Hindu Religion, Indian by Nationality, Business by Occupation, Residing at Mahavir Villa, Anand Vihar Complex, 2^{1/2} Mile, P.O. Salugara, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal by virtue of registered **Development Power of Attorney**, dated 18.01.2021, being Document No. I – 582 for the year 2021, which was registered in the office of the Additional District Sub-Registrar, Bhaktinagar, District – Jalpaiguri.

A N D

MAHAVIR DEVELOPERS, a Partnership Firm, having its principal place of business at 3rd Floor, Goyal Plaza, P.O. Sevoke Road, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal, represented by one of its Partners, **SRI NITIN KUMAR AGARWAL**, Son of Nirmal Kumar Agarwal, Hindu Religion, Indian by Nationality, Business by Occupation, Residing at Mahavir Villa, Anand Vihar Complex, 2^{1/2} Mile, P.O. Salugara, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal --- hereinafter called the **“DEVELOPER/SECOND PARTY”** (which expression shall mean and include unless excluded by or repugnant to the context its Partners, successors-in-office, executors,

[3]

administrators, legal representatives and permitted assignees) of the **“SECOND PART”**.
(PAN: ABOFM0755F)

A N D

SRI/SMT, Son/Wife of,
(PAN: _____) (Aadhar: _____) by Religion,
Indian by Nationality, by Occupation, Residing at
P.O....., P.S, District -, in the State of
..... --- hereinafter called the **“PURCHASER(S)/ALLOTTEE(S)/THIRD
PARTY”** (which expression shall unless repugnant to the context or meaning thereof be
deemed to mean and include his/her/their heirs, executors, successors, representatives,
administrators and permitted assignees) of the **“THIRD PART”**.

The Vendor, Developer and the Purchaser(s) shall hereinafter be collectively referred to as
"Parties" and individually as a "Party".

A. WHEREAS the Vendor hereof had purchased land measuring 33.14 Decimal along with
Tin-shed old structure measuring about 2000 Square Feet from Ratna Developers Private
Limited & Another, by virtue of a registered Deed of Conveyance, dated 25.01.2019, being
Document No. I - 643 for the year 2019 and the same was registered in the office the
Additional District Sub-Registrar, Bhaktinagar, in the District of Jalpaiguri.

AND WHEREAS the abovenamed Vendor had also purchased land measuring 9.90 Decimal
from Ratna Developers Private Limited, by virtue of a registered Deed of Conveyance, dated
26.01.2019, being Document No. I - 667 for the year 2019 and the same was registered in the
office of the Additional District Sub-Registrar, Bhaktinagar in the District of Jalpaiguri.

[4]

AND WHEREAS the Vendor had thereafter demolished the existing Tin-shed old structure measuring about 2000 Square Feet.

AND WHEREAS in the manner aforesaid, the abovenamed Vendor **MVM SECURITIES PRIVATE LIMITED** became the sole, absolute and exclusive owner in possession of total land measuring 43.04 Decimals, having permanent heritable, transferable and marketable right, title and interest therein and the said land is more particularly described in the Schedule 'A' given herein below.

AND WHEREAS the abovenamed Vendor being desirous of constructing a Residential cum Commercial Building on the entire land measuring 43.04 Decimal more fully described in the Schedule – A below had entered into a registered Development Agreement with **MAHAVIR DEVELOPERS (the Developer hereof)**, dated 18.01.2021, being Document No. I – 390 for the year 2021 which was registered in the office of the Additional District Sub-Registrar, Bhaktinagar, District – Jalpaiguri.

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

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

D. The Competent Authority had granted the commencement Certificate to construct the Project vide approval plan, bearing Plan No. _____, dated _____.

E. The Vendor/Developer has obtained the final layout plan approvals for the project from Competent Authority. The Vendor/Developer agrees and undertakes that they shall not make any changes to these layout plans except in strict compliance with Section 14 of The Real

Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Act**”) and other laws as applicable.

F. The Vendor/Developer shall register the Project under the provisions of the Act with the Real Estate Regulatory Authority.

G. The Allottee(s) had applied for a Commercial Space in the Project and has been allotted a Commercial Space, being Commercial Space No. having RERA Carpet Area, measuring Square Feet on the Floor ("Building") as permissible under the applicable law (hereinafter referred to as the “Commercial Space” more particularly described in Schedule ‘B’ and the floor plan of the Commercial Space is annexed hereto and marked as Schedule D).

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

I. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications etc. applicable to the Project.

J. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

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

[6]

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

1. TERMS:

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

The Total Price for the Commercial Space based on the RERA Carpet Area is Rs./- (Rupees Only) ("Total Price") excluding GST.

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

1. Explanation:

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

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

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

1.3 The Vendor/Developer shall periodically intimate to the Allottee(s), the amount payable as stated in (1.1) above and the Allottee(s) shall make payment within 30 (Thirty) days from the date of such written intimation. In addition, the Vendor/Developer shall provide to the Allottee(s) the details of the taxes paid or demanded along with the Acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

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

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

1.5 The Allottee(s) shall make the payment as per the payment plan set out in Schedule 'C' ("Payment Plan"). It is agreed that the Vendor/Developer shall make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the Commercial Space, with the permission of the concerned Authority. Provided that the Vendor/Developer may make such minor additions or alterations as may be required by the Allottee(s), or such minor changes or alterations as per the provisions of the Act.

The Vendor/Developer shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the building is complete, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Vendor/Developer. If there is any reduction in the

carpet area within the defined limit then Vendor/Developer shall refund the excess money paid by Allottee(s) within 45 (Forty Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the carpet area allotted to Allottee(s), the Vendor/Developer shall demand that from the Allottee(s) as per the next milestone of the Payment Plan.

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

(i) The Allottee(s) shall have exclusive ownership of the Commercial Space.

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

It is made clear by the Vendor/Developer and the Allottee(s) agrees that the Commercial Space shall be treated as a single indivisible unit for all purposes.

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

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

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

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

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

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Vendor/Developer abiding by the construction milestones, the Allottee(s) shall make all payments, on demand by the Vendor/Developer, within the stipulated time as mentioned in the Payment Plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of “**MAHAVIR DEVELOPERS**” payable at Siliguri, West Bengal.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

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

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

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

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

6. CONSTRUCTION OF THE PROJECT/ COMMERCIAL SPACE:

The Allottee(s) has/have seen the specifications of the Commercial Space and accepted the Payment plan, Floor Plans, layout plans (annexed along with this Agreement) which has been approved by the competent authority, as represented by the Vendor/Developer. The Vendor/Developer shall develop the Project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Vendor/Developer undertakes to strictly abide by such plans approved by the competent authorities and shall also strictly abide by the bye-laws, FAR, and density norms and provisions prescribed by the appropriate authority and shall not have an option to make any variation/ alteration/

modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendor/Developer shall constitute a material breach of this Agreement.

7. POSSESSION OF THE COMMERCIAL SPACE:

7.1 Schedule for possession of the Commercial Space – The Vendor/Developer agrees and understands that timely delivery of possession of the Commercial Space is the essence of the Agreement. The Vendor/Developer, based on the approved plans and specifications, assure to handover possession of the Commercial Space on _____ unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature effecting the regular development of the real estate project (*“Force Majeure”*). If, however, the completion of Project is delayed due to the *Force Majeure* conditions then the Allottee(s) agrees that the Vendor/Developer shall be entitled to the extension of time for delivery of possession of the Commercial Space, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee(s) agrees and confirms that, in the event it becomes impossible for the Vendor/Developer to implement the project due to *Force Majeure* conditions, then this allotment shall stand terminated and the Vendor/Developer shall refund to the Allottee(s) the entire amount received by the Vendor/Developer from the Allotment within 45 days from that date. After refund of the money paid by the Allottee(s), the Allottee(s) agreed that he/she/they shall not have any rights, claims etc. against the Vendor/Developer and the Vendor/Developer shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession – The Vendor/Developer upon obtaining the Occupancy Certificate from the competent authority shall offer in writing the possession of the Commercial Space, to the Allottee(s) in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Vendor/Developer shall give possession of the Commercial Space to the Allottee(s). The Vendor/Developer agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendor/Developer. The Allottee(s) agree(s) to pay the

maintenance charges as determined by the Vendor/Developer/Association of Allottee(s), as the case may be. The Vendor/Developer on its behalf shall offer the possession to the Allottee(s) in writing within 30 (Thirty) days of receiving the Occupancy Certificate of the Project.

7.3 Failure of Allottee(s) to take Possession of Commercial Space - Upon receiving a written intimation from the Vendor/Developer as per clause 7.2, the Allottee(s) shall take possession of the Commercial Space from the Vendor/Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendor/Developer shall give possession of the Commercial Space to the Allottee(s). In case the Allottee(s) fails to take possession within the time provided in clause 7.2, such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

7.4 Possession by the Allottee(s) – After obtaining the Occupancy Certificate and handing over physical possession of the Commercial Space to the Allottee(s), it shall be the responsibility of the Vendor/Developer to handover the necessary documents and plans, including common areas, to the association of the Allottee(s) or the competent authority, as the case may be, as per the local laws.

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

Provided that where the Allottee(s) proposes to cancel/withdraw from the project without any fault of the Vendor/Developer herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Allottee(s) shall be returned by the Vendor/Developer within 45 (Forty Five) days of such cancellation.

7.6 Compensation

The Vendors shall compensate the Allottee(s) in case of any loss caused to him/her/them due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of a Force Majeure event, if the Vendor/Developer fails to complete or are unable to give possession of the said Commercial Space (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of their business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendor/Developer shall be liable, on demand of the Allottee(s), in case the Allottee(s) wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by them in respect of the Commercial Space, with interest at the Rate specified in the Rules within 45 (Forty Five) days including compensation in the manner as provided under the Act.

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

8. REPRESENTATIONS AND WARRANTIES OF THE VENDOR/DEVELOPER

The Vendor/Developer hereby represents and warrants to the Allottee(s) as follows:

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

[15]

8.2 The Vendor/Developer have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

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

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

8.5 All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Commercial Space are valid and subsisting and have been obtained by following due process of law. Further, the Vendor/Developer have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Commercial Space and common areas;

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

8.7 The Vendor/Developer have not entered into any agreement for sale and/or development agreement or any other agreement/ arrangement with any person or party with respect to the said Land, including the Project and the said Commercial Space which will, in any manner, affect the rights of Allottee(s) under this Agreement;

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

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

8.10 The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property,

8.11 The Vendor/Developer have duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

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

8.13 That the property is not Waqf property.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

Subject to the Force Majeure clause, the Vendor/Developer shall be considered under a condition of Default, in the following events:

9.1 Vendor/Developer fails to provide ready to move in possession of the Commercial Space to the Allottee(s) within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Commercial Space shall be in a habitable condition which is complete in all respects;

9.2 Discontinuance of the Vendor/Developer 's business as a developer of this Project on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made there under;

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

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

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

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

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

(i) In case the Allottee(s) fails to make payments for 30 Consecutive demands made by the Vendor/Developer as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee(s) shall be liable to pay interest to the Vendor/Developer on the unpaid amount at the rate specified in the Rules.

(ii) In case of Default by Allottee(s) under the condition listed above continues for a period beyond 2 (two) consecutive months after notice from the Vendor/Developer in this regard, the Vendor/Developer shall cancel the allotment of the Commercial Space in favour of the Allottee(s) and refund the amount money paid to him by the Allottee(s) by deducting the

booking amount and the interest liabilities and this agreement shall there upon stand terminated.

10. CONVEYANCE OF THE SAID COMMERCIAL SPACE

The Vendor, on receipt of Total Price of the Commercial Space under the Agreement from the Allottee(s) shall execute a conveyance deed and convey the title of the Commercial Space within three months from the date of issuance of the occupancy.

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

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

The Vendor/Developer shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of the Allottee(s).

The Allottee(s) shall be liable to pay proportionate cost of the generator, firefighting equipment and electric transformer to the Vendor/Developer. That the Vendor/Developer shall provide Electric Transformer in the Complex and the Allottee(s) shall obtain his/her/their individual Electric connection by depositing the required Security Deposit.

12. DEFECT LIABILITY

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

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

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

14. RIGHT TO ENTER THE COMMERCIAL SPACE FOR REPAIRS

The Vendor/Developer / maintenance agency/ association of Allottee(s) shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee(s) agrees to permit the association of Allottee(s) and/or maintenance agency to enter into the Commercial Space or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE

Use of Parking and Service Areas: The Parking(s) and service areas, if any, as located within the " _____ ", 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(s) 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 Allottee(s) for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE COMMERCIAL SPACE:

Subject to Para 12 above, the Allottee(s) shall, after taking possession, be solely responsible to maintain the said Commercial Space at his/her/their own cost, in good repair and condition and shall not do or suffer to be done anything in or to the said building or the Commercial Space, or the staircases, lifts, common passages, corridors, circulation areas, atrium or compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Commercial Space, and keep the Commercial Space, its walls and partitions, sewers, drains, pipes and appurtenances thereto or belonging thereto in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

The Allottee(s)) further undertakes, assures and guarantees that he/she/they would not put any sign-board/ name-plate, neon light, publicity material or advertisement material etc. on the face/façade of the building or anywhere on the exterior of the Project, building therein or common areas. The Allottee(s) also not change the color scheme of outer wall or painting of the exterior side of windows or carry out any change in the exterior elevation or design. Further, the Allottee(s) shall not store any hazardous or combustible goods in the Commercial Space or place any heavy material in the common passages or staircase of the Building. The

Allottee(s) shall also not remove any wall, including the outer and load wall of the Commercial Space. The Allottee(s) shall plan and distribute its electric load in conformity with the electric systems installed by the Vendor/Developer and thereafter the Association of Allottee(s) and/or maintenance agency appointed by the association of Allottee(s). The Allottee(s) shall be responsive for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE(S)

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

18. ADDITIONAL CONSTRUCTIONS

The Vendors undertake that it has no right to make additions or to put up additional structure anywhere in the Project after the building plan, has been approved by the competent authorities, except for as provided in the Act.

19. VENDOR/DEVELOPER SHALL NOT MORTGAGE OR CREATE CHARGE

After the Vendor/Developer executes this Agreement he shall not mortgage or create a charge on the said Commercial Space / 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 for charge s made or created then notwithstanding anything contained in any

other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s) who has taken or agreed to take such Commercial Space /Building.

20. APARTMENT OWNERSHIP ACT

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

21. BINDING EFFECT

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

22. ENTIRE AGREEMENT

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

23. RIGHT TO AMEND

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

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

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

25. WAIVER NOT A LIMITATION TO ENFORCE

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

Failure on 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 the Act or the Rules and Regulations made there under or the applicable law, as the case may be, and 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(s) has to make any payment, in common with other Allottee(s) in the Project, the same shall be the proportion which the carpet area of the Commercial Space bears to the total carpet area of all the Commercial Space in the Project.

28. FURTHER ASSURANCES

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

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Vendor/Developer through its authorized signatory at the Vendor/Developer's Office, and after the Agreement is duly executed by the Allottee(s) and the Vendor/Developer or simultaneously with the execution of the said Agreement shall be registered at the office of Sub-Registrar. Hence, this Agreement shall be deemed to have been executed at Siliguri, West Bengal.

30. NOTICES

That all the notices to be served on the Allottee(s) and the Vendor/Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Vendor/Developer by registered post at his/her/their respective addresses specified below:

MVM SECURITIES PRIVATE LIMITED	
Address: Room No. 110, 1 st Floor, 1, India Exchange Place, P.O. General Post Office, P.S. Hare Street, District – Kolkata in the State of West Bengal	Address:
MAHAVIR DEVELOPERS	
Address: 3 rd Floor, Goyal Plaza, P.O. Sevoke Road, P.S. Bhaktinagar, District - Jalpaiguri, in the State of West Bengal	

It shall be the duty of the Allottee(s) and Vendor/Developer to inform each other of any changes subsequent to the execution of this Agreement in the above address by registered post failing which all communications and letters posted at the above address shall be deemed to

have been received by the Vendor/Developer or the Allottee(s), as the case may be.

31. JOINT ALLOTTEE(S)

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

32. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

33. DISPUTE RESOLUTION

All or any dispute 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 discussions, failing which the same shall be settled under Arbitration and Conciliation Act 1996.

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

34. SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Allottee(s), in respect of the Commercial Space, or building, as the case may be, prior to the execution and registration of this agreement for sale for such Commercial Space, as the case

may be, shall not be construed to limit the rights and interests of the Allottee(s) under the agreement for sale or under the Act or the rules or the regulations made thereunder.

S C H E D U L E – ‘A’
(DESCRIPTION OF THE LAND)

ALL that piece and parcel of homestead land measuring 43.04 Decimal, situated at Mouza - Dabgram, R.S. Sheet No. 8, J.L. No. 2, Pargana - Baikunthapur, situated at **Road: Bhanu Bhakta Path**, within the limits of Ward No. 43 of Siliguri Municipal Corporation, under P.S. Bhaktinagar, District - Jalpaiguri. The plot wise area is mentioned in the chart given below.

R.S. PLOT	R.S. KHATIAN	AREA
382	344	10.245 Decimal
383/902		32.795 Decimal
	TOTAL	43.04 Decimals

The said land is bounded and butted as follows:

North : 30 feet wide S.M.C. Road;
 South : Land of Others;
 East : Land of Smt Rajeshwari Roy and Others;
 West : Part land in R.S. Plot No. 382;

S C H E D U L E - ‘B’
(DESCRIPTION OF THE COMMERCIAL SPACE)

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

SCHEDULE - ‘C’
PAYMENT PLAN

Serial	Payment Events	Amount payable of Total Consideration
Booking Amount	At the time of booking	10%
1 st Installment	Casting of Foundation Work	10%
2 nd Installment	Casting of Basement Floor Roof	10%
3 rd Installment	Casting of Ground Floor Roof	10%
4 th Installment	Casting of 1 st floor Roof	10%
5 th Installment	Casting of 2 nd floor Roof	10%
6 th Installment	Casting of 3 rd floor Roof	10%
7 th Installment	Casting of 4 th floor Roof	5%
8 th Installment	Casting of 5 th floor Roof	5%
9 th Installment	Commencement of Brick Work	5%
10 th Installment	Commencement of Plastering	5%
11 th Installment	Commencement of Flooring	5%
12 th Installment	At the time of registration	5%

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

That on the day of taking hand over of the Schedule-B property the Allottee(s)/purchaser(s)

[29]

shall also give a declaration that after full satisfaction the Allottee(s) has/have taken handover of the Schedule-B property.

SCHEDULE - 'D'
(FLOOR PLAN & LAYOUT PLAN)

[30]

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands to these presents on the day and the year first hereinabove written.

WITNESSES:

1.

**AS CONSITUTED ATTORNEY OF
V E N D O R**

2.

D E V E L O P E R

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

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

MANOJ AGARWAL

Advocate, Siliguri

Enrl. No. F-505/434 of 1997