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A Residential and Mixed-Use Building Development Project

AGREEMENT FOR ASSIGNMENT

BETWEEN

Bengal NRI Complex Limited

(A joint sector company with the Government of West Bengal)

783, Anandapur, Mouja Madurdaha, P.O. East Kolkata Township Project, Kolkata
700107

AND

.....
.....
.....
.....

For BENGAL NRI COMPLEX LIMITED

Authorised Signatory

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AGREEMENT FOR ASSIGNMENT

THIS AGREEMENT FOR ASSIGNMENT ("Agreement") made this day of ,
2022.

BETWEEN

BENGAL NRI COMPLEX LIMITED, (PAN AABCB8119M) a joint sector company with the Government of West Bengal and a company within the meaning of the Companies Act, 2013 having its registered office at 783, Anandapur, , P.O. East Kolkata Township Project, P.S. Anandapur, Kolkata-700 107, represented by....., its Director/ (give designation)/ Authorised Signatory also working for gain at 783, Anandapur, P.O. East Kolkata Township Project, P.S. Anandapur, Kolkata-700 107, hereinafter called the "**ASSIGNOR**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in interest and assigns) of the **ONE PART**;

AND*I*



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Mr. / Ms. _____, (Aadhar No. _____) (PAN _____), son / daughter/ wife of _____, aged about _____, residing at _____, hereinafter called the "ASSIGNEE" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, representatives and assigns) of the **OTHER PART**.

[If the Assignee is not an individual but a body corporate such as a Company/ Partnership/ HUF/ Society/ Trust then replace with the following:

_____, company within the meaning of the Companies Act, 2013 having its registered office at _____, P.O. _____, P.S. _____, Kolkata-700 _____, represented by....., its Director/Authorised Signatory also working for gain at _____, P.O. _____, P.S. _____, Kolkata-700 _____, hereinafter called the "**ASSIGNEE**" (which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors in interest and assigns) of the **OTHER PART**

The Assignor and Assignee shall hereinafter collectively be referred to as the "party/ parties":

WHEREAS:

A. The devolution of title of the Demised Land 1 and Demised Land 2 is given below:

- (i) By a Deed of Lease dated **10th June, 2014** made between the Governor of the State of West Bengal, therein referred to as the Lessor of the One Part and the Assignor herein, therein referred to as the Lessee of the Other Part and registered with the office of the District Sub Registrar - III, Alipore, South 24 Parganas, in Book No. I, CD Volume No. 11, Pages 1823 to 1888, Being No. 04622 for the year 2014 (for short "**the Head Lease-1**"), as modified vide Deed of Modification dated **23rd July, 2015** registered with the District Sub

Registrar, South 24 Parganas in Book No. I, CD Volume No. 1603-2015, Pages 38922 to 38953, Being No. 160304924 for the year 2015, and as rectified by Deed of Rectification of Lease Deed dated **9th February, 2018** registered with the Office of the District Sub-Registrar - III, Alipore, District South 24 Parganas in Book No. I, CD Volume No.1603-2018, Pages 16642 to 16657, Being No.160300541 for the year 2018, the Lessor therein demised unto the Assignor herein All That pieces and parcels of lands containing areas of 10.67 acres more or less and 37.26 acres more or less respectively comprised in R. S. Plot No. 441 (part) and R. S. Plot No.345 (part), Mouza Madurdaha, J. L. No. 12, District South 24 Parganas, fully described in Portions A and B respectively of Part I of the Schedule thereunder written (hereinafter referred to as the "**Demised Land-1**"), in consideration of payment of the premium and the rent therein reserved **TO HAVE AND TO HOLD** the same unto the Assignor for a period of 99 years from 20th February, 1997 with a right of renewal thereof for a further period of 99 years and thereafter for successive like periods upon the same terms and conditions and on such other terms and conditions as the State Government may from time to time consider it necessary to impose and include in such renewed lease or leases.

- (ii) By a registered Deed of Lease dated **12th May, 2008** made between the Governor of the State of West Bengal therein referred to as the Lessor of the One Part and the Assignor herein therein referred to as the Lessee of the Other Part and registered with the Office of the District Sub Registrar -III, Alipore, South 24 Parganas in Book No. I, Vol. No. 2, Pages 1403 to 1415, Being No. 2761 for the year 2008 (hereinafter referred to as "**the Head Lease-2**") as rectified by a Deed of Rectification of Lease Deed dated **9th February, 2018** and

registered with the Office of the District Sub-Registrar - III , Alipore, District South 24 Parganas in Book No. I, CD Volume No.1603-2018, Pages 16658 to 16671, Being No.160300542 for the year 2018, the Lessor therein demised unto the Assignor herein All That demarcated **22.81%** share of Plot No. 345 equivalent to an area of **17.00 acres** situated at Mouza- Madurdaha, J.L. No. 12, Police Station- Tiljala, Sub-Registration District- South 24 Parganas in the State of West Bengal fully described in Part -1 of the Schedule thereunder written (hereinafter referred to as the "**Demised Land-2**") for a period of 99 (ninety nine) years commencing from 30th April, 2008 with the option for renewal thereof for a further period of 99 years and thereafter for successive like periods upon the same terms and conditions and on such other terms and conditions as the State Government may from time to time consider it necessary to impose and include in such renewed lease or leases for the purpose of establishment of a township in accordance with the provisions of the West Bengal Town and Country (Planning & Development) Act, 1979.

- (iii) Mutation of the Demised Land 1 and Demised Land 2 in the municipal records was done by the Kolkata Municipal Corporation in the name of the Assignor and mutation certificate dated 23rd February, 2010 issued by the Corporation recording the name of the Assignor as the lessee in respect of the Demised Land 1 and Demised Land 2 aggregating to an area of 64.93 acres of land and one single municipal premises number allotted to such parcel of land being premises No.783, Anandapur, Kolkata- 700 107.
- (iv) The Assignor is thus seized and possessed as a lessee of ALL THAT premises No. 783, Anandapur, Kolkata comprised of total area of **64.93 acres** in R.S. Plot Nos. 345 (P), and 441 (P) lying and situated at Mouza Madurdaha, J.L. No. 12, Police Station - Anandapur, Sub



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Registration District South 24 Parganas in the State of West Bengal (hereinafter referred to as "**Urbana Land**") and morefully and particularly described in **Part I of Schedule A** hereunder written and delineated in the map or plan annexed hereto being "**Annexure A**" and bordered in dark blue colour thereon.

- B. After taking over possession of the Urbana Land, the Assignor has taken up the work of development of a township thereat in accordance with the provisions of the West Bengal Town and Country (Planning & Development) Act, 1979 with all necessary permissions and consents obtained from the authorities concerned for establishing such township, which has been named by the Assignor as "**Urbana**" or "**Urbana Project Land**". In accordance which such permissions, the Assignor has framed a scheme of development on the Urbana Land comprising of various segments, such as a Bungalow Enclave, Residential Tower Segment, Basement Car Parking Area, Club and a Fifth Segment (comprising a land area of **5.87 acres** approximately, hereinafter referred to as the "**Phase II Project Land**") which would be developed for both residential and commercial purposes. In addition to the aforesaid segments, the Urbana Project shall also consist of a network of roads, general and street lighting, sewerage treatment plant, water treatment plant, garbage disposal system, water supply system, electricity supply network, security, firefighting systems, common amenities and facilities and an area which shall be earmarked for visitors' car parking for parking of cars for a fee.
- C. The Phase II Project Land, admeasuring more or less **23,755.07 square meters (5.87 acres** approximately) forming the fifth segment aforesaid has been planned to consist of the following parts:
- i) The Residential Complex being the residential multi-storeyed Tower Nos. 8, 9 and 10 comprising of **610** apartments and multi level car parking spaces comprising of an area of **10,186.369 square meters** and more particularly described in **Part II of Schedule- A** hereunder written and

- delineated in the map or plan annexed hereto being "**Annexure A1**" and bordered in red colour and shaded in yellow thereon;
- ii) The Commercial Complex comprising of an area of **5,129 square meters** and more particularly described in **Part II of Schedule- A** hereunder written and delineated in the map or plan annexed hereto being "**Annexure A1**" and shaded in light blue colour thereon;
- iii) A part of the Phase II Project Land shall form a part of the Common Areas for the use and enjoyment of all residents of the URBANA Project comprising of an area of **7,918.701 square meters** and more particularly described in **Part II of Schedule- A** hereunder written and delineated in the map or plan annexed hereto being "**Annexure A1**" and shaded in colour thereon;
- iv) A **common passage** which shall be shared by all residents of the Urbana Project and the occupiers of the Commercial Complex, comprising of an area of **521 square meters** and more particularly described in **Part II of Schedule- A** hereunder written and delineated in the map or plan annexed hereto being "**Annexure A**" and shaded in turquoise blue colour thereon.
- v) In addition to the same, a room containing by measurement an area of more or less **160 square meters located at the ground floor of Tower 9** shall be used by the occupiers of the Commercial Complex as an **Electrical Panel Room** and other utilities, more particularly described in **Part II of Schedule- A** hereunder written and delineated in the map or plan annexed hereto being "**Annexure A1**" and bordered in violet colour, and shaded in **yellow colour** thereon;

collectively referred to as the "Phase II Project". The layout plan of the proposed Phase II Project, being the Residential Towers, the multi level car parking spaces, the Commercial Complex, the common passage and the Electrical Panel Room is morefully delineated in the "**Annexure A1**" hereto and marked with green colour thereon.

- D. The Assignor is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Assignor regarding the said Phase II Project Land on which present Phase II Project is to be constructed have been completed;
- E. The Assignor has obtained the initial **Building Permit being No. 2021120148** dated **27th July, 2021** for the Phase II Project from the Kolkata Municipal Corporation and thereafter revised the same on **6th August, 2022**, which has been duly approved by Kolkata Municipal Corporation. The Assignor agrees and undertakes that it shall not make any changes to these plans except in strict compliance with Section 14 of the Real Estate (Regulation & Development) Act 2016 and other laws as applicable.
- F. Notice of Commencement of work was issued to the Municipal Corporation on **29th April, 2022**, for commencement of work from **3rd May, 2022**.
- G. The Assignor shall register the Phase II Project as a separate project under the provisions of the Act with the West Bengal Real Estate (Regulation and Development) Regulatory Authority ("Authority") as and when the same is permitted.
- H. The Assignee had applied for allotment of an apartment in the Phase II Project vide application No. dated and the Assignor has agreed to allot and assign All That its leasehold interest in respect of the
- (i) Apartment No..... having **carpet area** of **square feet built up area** of **square feet, super built up area** of **square feet** on the floor of Tower No. ("Building") along with **square feet** verandah /balcony (if any) morefully mentioned in **Part I of Schedule B**

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hereto and delineated in the map or plan annexed hereto being "**Annexure A2**".

- (ii) The right to park a light motor vehicle at Space Nos. as identified and selected by the Assignee from the designated parking areas as sanctioned by the concerned authority) in the MLCP/covered car parking spaces for parking a motor car (s) as permissible under the applicable laws, and morefully described in **Part II of Schedule B** below and delineated in the map or plan annexed hereto being "**Annexure A3**".
- (iii) The variable indivisible proportionate share in the Tower Common Portions as mentioned in **Part I of Schedule D** hereunder in which the apartment is situated to be used and enjoyed in common with the occupiers of other apartments of that Tower, which proportion shall be the proportion at any point of time of the area of said Apartment to the aggregate area of all apartments in that Tower at such point of time.
- (iv) The right to use on a non-exclusive basis all areas appurtenant to the Tower and such other areas as mentioned in **Part II of Schedule D** hereunder (the **Urbana Common Portions**) and its infrastructure, to be used and enjoyed in common with the occupiers of the Project Urbana (not only of the segment in which the said Apartment belongs but also of all other segments, both presently existing or which may at any point of time hereafter be constructed on the Urbana Land) in terms of the master plan attached herewith as **Annexure "A"** (which shall be and remain subject to changes and modifications from time to time) and as may be finally provided by the Assignor in terms of the then final master plan.
- (v) Proportionate, variable undivided and impartible leasehold interest in the Urbana Land comprised in the residential tower segments and the Urbana Common Portions, in the proportion the area of the said Apartment bears to the total area of all the apartments in Project Urbana at any point of time.



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hereinafter collectively referred to as the ("said Apartment") along with all rights, benefits, liberties, privileges, sewers, drains, easements and appurtenances whatsoever and the TO HAVE AND TO HOLD the said Apartment for the remaining unexpired period of the Head Leases and on the terms and conditions contained therein.

- I. The parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;
- J. The additional disclosures/details agreed between the parties are contained herein. At or before execution of this Agreement, the Assignee has been made expressly aware and after considering what has been disclosed to the Assignee, the Assignee has acquainted himself/ itself and has understood without any reservation, the following:
 - i) That by virtue of two Head Leases dated 12th May, 2008 and 10th June, 2014, made between the Governor of West Bengal and the Assignor, the Assignor is the lessee of more or less **64.93 acres** of land, morefully described in **Part I of Schedule-A**;
 - ii) That the tenure of lease is for a period of 99 years with a right of renewal thereof for a further period of 99 years and thereafter for successive like periods upon the same terms and conditions and on such other terms and conditions as the State Government may from time to time consider it necessary to impose and include in such renewed lease or leases. The tenure alongwith the other terms and covenants governing the assignment of apartments and bungalows in favour of assignees are morefully described in the **Model Deed of Assignments** as approved by the Government of West Bengal Through the Office of the District Magistrate and District Land & Land Reforms Officer, vide Memo No. XVIII/8472/LR-ATM-92A(Pt) dated 20th March, 2017 and Memo

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No. 1839-GE(M)/171/95 GE(M)(Pt-III) dated 23rd June, 2015 for Flats and Bungalows respectively with such modifications as may be required and/or approved from time to time. The Assignee has seen, read and understood the obligations contained in the said Model Deed of Assignments and agrees to abide by the obligations contained in the Model Deed of Assignment of apartments.

- iii) That in terms of multiple building sanction plans the Assignor had commenced development on the Urbana Land in a phase wise manner and for such reason have divided the same into several segments being Bungalow Enclave, Residential Tower Segment, Basement Car Parking Area and Club and the Fifth Segment being the instant Phase II Project is a part. The details of such segments of the Urbana Land is morefully described in the **General Terms and Conditions ("GTC")** prevailing in Project Urbana, which is annexed hereto and marked as **Annexure "B"**.
- iv) That the GTC exhaustively defines the Tower Common Portions and the Urbana Common Portions and also envisages the rights and liabilities of the Assignee and the Assignor and the same is binding on the Assignee herein. The Assignee further understands that the other assignees of units in Project Urbana, are also governed by the provisions of the GTC and the Deed of Assignment as aforesaid and hereby agrees to abide by the terms and conditions contained therein.
- v) That in addition to above, All That piece and parcel of **Freehold Land** containing an area of **0.96 acres** more or less comprised in R. S. Plot No. 346, in Mouza Madurdaha, J. L. No. 12, District South 24 Parganas purchased by the Assignor by virtue of multiple registered Deeds of Conveyance, shall remain a part and parcel of **Urbana**.



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- vi) That the right to enjoy the Urbana Common Portions shall also always be subject to a permanent right of easement use and access of assignees and occupants of the other segments with whom such common areas, amenities and facilities will be shared. The Assignee has also been made aware and agrees that the Assignor and all the occupiers of the Project Urbana shall be entitled to the Urbana Land and all benefits arising therefrom including the right to access of the various segments through the entry, exits, roads, paths and passages comprised in Project Urbana and/or through the Urbana Land.
 - vii) That the Building Plan is valid till **July, 2026** and the Assignor may thereafter be required to apply for revision or revalidation of the Building Plan in order to continue with the development of the Commercial Complex. The Assignee agrees and hereby accords its consent to the Assignor to revise and revalidate the Building Plan with such modification and/or alteration as may be required in order to continue construction of the Commercial Complex to which the Building Plan also relates.
- K. The parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications,, applicable to the Phase II Project;
- L. 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;
- M. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, the Assignor hereby agrees to

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assign its leasehold interest and the Assignee hereby agrees to accept such assignment of the leasehold interest of the Assignor in respect of the said Apartment as specified in **paragraph H** hereinbefore;

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 Assignor agrees to assign its leasehold interest and the Assignee hereby agrees to accept such assignment of the leasehold interest of the Assignor in respect of the said Apartment as specified in **paragraph H** and are as follows:

- (i) Leasehold interest in respect of the Apartment No..... having **carpet area** of **square feet, built up** area of **square feet, super built up** area of **square feet**, on the floor of Tower No. ("Building") along with **square feet** verandah /balcony (if any) morefully mentioned in **Part I of Schedule B** hereto and delineated in the map or plan annexed hereto being "**Annexure A2**".
- (ii) The right to park a light motor vehicle at Space Nos. as identified and selected by the Assignee from the designated parking areas as sanctioned by the concerned authority) in the MLCP/Covered for parking a motor car (s) as permissible under the applicable laws, and morefully described in **Part II of Schedule B** below and delineated in the map or plan annexed hereto being "**Annexure A3**".
- (iii) The variable indivisible proportionate share in the Tower Common Portions as mentioned in **Part I of Schedule D** hereunder in which the

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apartment is situated to be used and enjoyed in common with the occupiers of other apartments of that Tower, which proportion shall be the proportion at any point of time of the area of said apartment to the aggregate area of all apartments in that Tower at such point of time.

- (iv) The right to use on a non-exclusive basis all areas appurtenant to the Tower and such other areas as mentioned in **Part II of Schedule D** hereunder (the **Urbana Common Portions**) and its infrastructure, to be used and enjoyed in common with the occupiers of the Project Urbana (not only of the segment in which the said Apartment belongs but also of all other segments, both presently existing or which may at any point of time hereafter be constructed on the Urbana Land) in terms of the master plan attached herewith as **Annexure "A"** (which shall be and remain subject to changes and modifications from time to time) and as may be finally provided by the Assignor in terms of the then final master plan.
- (v) Proportionate, variable undivided and impartible leasehold interest in the Urbana Land comprised in the residential tower segments and the Urbana Common Portions, in the proportion the area of the said Apartment bears to the total area of all the apartments in Project Urbana at any point of time.

Hereinafter collectively referred to as the ('said Apartment") along with all rights, benefits, liberties, privileges, sewers, drains, easements and appurtenances whatsoever and the TO HAVE AND TO HOLD the said Apartment for the remaining unexpired period of the Head Leases and on the terms and conditions contained therein

The Total Price for the said Apartment based on the carpet area is Rs. _____ (Rupees _____ only) ("**Total Price**")

Tower No.	Apartment No.	Carpet Area (sq.ft.)	Rate/sq.ft. on Carpet Area (Rs.)	Price (Rs.)
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[Rs. _____ only]					
				GST	
				TOTAL	
[Rs. _____ only]					

The Total Price that the Assignee shall be liable to pay is as per the Payment Plan described in the **Schedule C** hereto;

Explanation:

- (i) The Total Price above includes the booking amount paid by the Assignee to the Assignor towards the said Apartment;
- (ii) The Total Price above includes Taxes (consisting of tax paid or payable by the Assignor by way of Value Added Tax, Service Tax, GST, CGST, if any as per law, and Cess or any other similar taxes which may be levied, in connection with the construction of the Phase II Project payable by the Assignor) up to the date of handing over the possession of the said Apartment:
 Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Assignee to the Assignor shall be increased/reduced based on such change / modification;
- (iii) The Assignor shall periodically intimate to the Assignee, the amount payable as stated in sub clause (i) above and the Assignee shall make payment within **30 (thirty) days** from the date of such written intimation. In addition, the Assignor shall provide to the Assignee the details of the taxes paid or



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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 the said Apartment includes **Pro Rata Share** and the right to use the Urbana Common Portions and the Tower Common Portions ; and
- (v) The Total Price is escalation-free, save and except increases which the Assignee 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.
- (vi) The Assignor undertakes and agrees that while raising a demand on the Assignee for increase in development charges, cost/charges imposed by the competent authorities, the Assignor shall enclose the said notification/ order/ rule/ regulation to that effect along with the demand letter being issued to the Assignee, which shall only be applicable on subsequent payments.
- (vii) The Assignee(s) shall make the payment as per the payment plan set out in **Schedule-C ("Payment Plan")**.
- (viii) The Assignor may allow, in its sole discretion, a rebate for early payments of instalments payable by the Assignee by discounting such early payments @ **zero** % per annum for the period by which the respective instalment 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 Assignee by the Assignor.
- (ix) It is agreed that the Assignor shall not make any additions and alterations in the sanctioned plans, layout plans and

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specifications and the nature of fixtures, fittings and amenities described therein in respect of the said apartment, or building, as the case may be, without the previous written consent of the Assignee. Provided that the Assignor may make such minor additions or alterations as may be required by the Assignee, or such minor changes or alterations as per the provisions of the Act.

- (x) The Assignor shall confirm the final carpet area that has been allotted to the Assignee after the construction of the Tower is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Total Price payable for the carpet area shall be recalculated upon confirmation by the Assignor. If there is any reduction in the carpet area within the defined limit then Assignor shall refund the excess money paid by Assignee 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 Assignee. If there is any increase in the carpet area allotted to Assignee, the Assignor shall demand that from the Assignee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in **Clause 1.2** of this Agreement.
- (xi) Subject to **Clause 9.3** the Assignor agrees and acknowledges, the Assignee shall have the right to the Apartment as mentioned below:
- (i) The Assignee shall have leasehold rights and interest in the Apartment;
 - (ii) The Assignee shall also have undivided proportionate share in the Tower Common Portions and the

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proportionate variable undivided impartible leasehold interest in the Urbana Land comprised in the Residential Towers Segment and the Urbana Common Portions. Since the share / interest of Assignee in the Tower Common Portions and Urbana Common Portions is undivided and cannot be divided or separated, the Assignee shall use the common areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Assignee to use the Tower Common Portions and Urbana Common Portions shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Assignor shall convey undivided proportionate title in the Urbana Common Portions to the association of Assignees as provided in the Act;

- (iii) That the computation of the price of the said Apartment includes recovery of price of land, construction of [not only the Apartment but also the Tower Common Portions and Urbana Common Portions, internal development charges, current external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the Tower Common Portions and Urbana Common Portions and includes cost for providing all other facilities as provided within the Phase II Project.
- (iv) It is made clear by the Assignor and the Assignee agrees that the Apartment along with **the Car Parking Space No.** shall be treated as a single indivisible unit for all purposes. It is agreed that Urbana is an



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independent, self-contained project covering the said Urbana 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 Assignee. It is clarified that facilities and amenities of Urbana (Urbana Common Portions) shall be available only for use and enjoyment of the assignees of Project Urbana.

- (v)** It is understood by the Assignee that all other areas i.e. areas and facilities falling outside the Project Urbana, 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.
- (vi)** The Assignor agrees to pay all outgoings before transferring the physical possession of the Apartments to the assignees, which it has collected from the assignees, 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 Phase II Project).
- (vii)** If the Assignor fails to pay all or any of the outgoings collected by it from the assignees or any liability, mortgage loan and interest thereon before transferring the apartments to the assignees, the Assignor agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the



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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.

(viii) The Assignee has paid a sum of Rs/-, (Rupees Only) as Booking Amount being part payment towards the Total Price of the said Apartment at the time of application the receipt of which the Assignor hereby acknowledges and the Assignee hereby agrees to pay the remaining price of the said Apartment as prescribed in the Payment Plan and morefully mentioned in the **Schedule-C** hereunder written as may be demanded by the Assignor within the time and in the manner specified therein:

Provided that if the Assignee delays in payment towards any amount for which is due and payable, the Assignee shall be liable to pay interest at the rate specified in the West Bengal Real Estate (Regulation & Development) Rules, 2021.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Assignor abiding by the construction milestones, the Assignee shall make all payments, on demand by the Assignor, 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 '**Bengal NRI Complex Limited**' payable at **Kolkata**.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

3.1 The Assignee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory



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amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/assign/transfer of immovable properties in India etc. and provide the Assignor with such permission, approvals which would enable the Assignor to fulfil 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 Assignee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Assignor accepts no responsibility in this regard. The Assignee shall keep the Assignor fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Assignee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Assignee to intimate the same in writing to the Assignor immediately and comply with necessary formalities if any under the applicable laws. The Assignor shall not be responsible towards any third-party making payment/remittances on behalf of any Assignee 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 Assignor shall be issuing the payment receipts in favour of the Assignee only.

4. ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

Time is of essence for the Assignor as well as the Assignee. The Assignor shall abide by the time schedule for completing the Phase II Project and handing over the said



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Apartment to the Assignee and the Urbana common portions to the association of the Assignees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Assignee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Assignor as provided in **the Payment Plan** as described in the **Schedule C** hereto.

6. CONSTRUCTION OF THE PROJECT/ APARTMENT

The Assignee has seen the specifications of the said Apartment and accepted the Payment Plan, floor plans, layout plans which has been approved by the competent authority, as represented by the Assignor. The Assignor shall develop the Phase II Project in accordance with the said layout plans, floor plans and in such specifications as morefully described in **Schedule E** herein. Subject to the terms in this Agreement, the Assignor 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 Kolkata Municipal Corporation and the other authorities 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 Assignor shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT

7.1 Schedule for possession of the said Apartment: The Assignor agrees and understands that timely delivery of possession of the said Apartment is the essence of the Agreement. The Assignor, based on the approved plans and specifications, assures to hand over possession of the said Apartment on or before **December, 2027**, 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 Phase II Project ("**Force Majeure**"). If, however, the completion of the Phase II Project is delayed due to the Force Majeure conditions then the Assignee agrees that the Assignor shall be entitled to the extension of time for delivery of possession of the said Apartment,

provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Assignee agrees and confirms that, in the event it becomes impossible for the Assignor to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Assignor shall refund to the Assignee the entire amount received by the Assignor from the allotment within **45 days** from such date of termination of the allotment. After refund of the money paid by the Assignee, Assignee agrees that he/ she shall not have any rights, claims etc. against the Assignor and that the Assignor shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession: The Assignor, upon obtaining the occupancy certificate or the completion certificate or both, as the case may be from the competent authority shall offer in writing the possession of the Apartment to the Assignee in terms of this Agreement to be taken within **3 (three) months** from the date of issue of such notice and the Assignor shall give possession of the Apartment to the Assignee. The Assignor agrees and undertakes to indemnify the Assignee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Assignor. The Assignee agree(s) to pay the maintenance charges as determined by the Assignor/association of Assignees, as the case may be. The Assignor on its behalf shall offer the possession to the Assignee in writing within **45 (forty-five) days** of receiving the completion certificate of the Phase II Project.

7.3 Failure of Assignee to take Possession of Apartment: Upon receiving a written intimation from the Assignor as per **Clause 7.2**, the Assignee shall take possession of the Apartment from the Assignor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Assignor shall give possession of the Apartment to the Assignee. In case the Assignee fails to take possession within the time provided in **Clause 7.2**, such Assignee shall continue to be liable to pay maintenance charges as applicable on and from the date of expiry of the aforesaid timeline of 3 (three) months and it shall be deemed that the Assignee has been handed over possession of the said Apartment on and from such date. If however, the Assignee does not take physical possession even after 4 months, then a Holding Charge



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@ Rs.5/square feet/ month would be payable by the Assignee to the Assignor, over and above maintenance charges.

7.4 Possession by the Assignee: After obtaining the occupancy certificate and handing over physical possession of the Apartment to the Assignees, it shall be the responsibility of the Assignor to hand over the necessary documents and plans, including common areas, to the association of the Assignees or the competent authority, as the case may be, as per the local laws.

7.5 Cancellation by Assignee: The Assignee shall have the right to cancel/withdraw his allotment in the Phase II Project as provided in the Act:

Provided that where the Assignee proposes to cancel/withdraw from the project without any fault of the Assignor, the Assignor herein is entitled to forfeit the Booking Amount paid for the allotment. The balance amount of money paid by the Assignee shall be returned by the Assignor to the Assignee within **45 (forty-five) days** of such cancellation.

7.6 Compensation: The Assignor shall compensate the Assignee 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 Real Estate (Regulation & Development) Act, 2016 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 Assignor fails to complete or is unable to give possession of the said Apartment

- (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or
- (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Assignor shall be liable, on demand to the assignees, in case the Assignee wishes to withdraw from the Phase II 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 (forty-five) days** including compensation in the manner as



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provided under the Act. Provided that where if the Assignee does not intend to withdraw from the Phase II Project, the Assignor shall pay the Assignee interest at the rate specified in the West Bengal Real Estate (Regulation & Development) Rules, 2021 for every month of delay, till the handing over of the possession of the said Apartment.

8. REPRESENTATIONS AND WARRANTIES OF THE ASSIGNOR:

The Assignor hereby represents and warrants to the Assignee as follows:

(i) The Assignor is the lessee of the Urbana Land and has the requisite rights to carry out development upon the said Urbana Land and has absolute, actual, physical and legal possession of the Phase II Project Land for the Phase II Project;

(ii) The Assignor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Phase II Project;

(iii) There are no encumbrances upon the Phase II Project Land or the Phase II Project;

(iv) There are no litigations pending before any Court of law with respect to the Phase II Project Land, Phase II Project or the said Apartment;

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Phase II Project, Phase II Project Land, Urbana Land and said Apartment are valid and subsisting and have been obtained by following due process of law.

Further, the Assignor has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Phase II Project, Phase II Project Land, Urbana Land, constructed spaces thereat, the said Apartment and common areas, amenities and facilities of Project Urbana and/or Urbana Common Portions;

(vi) The Assignor has the right to enter into this Agreement and has not committed or omitted to perform any act.

or thing, whereby the right, title and interest of the Assignee created herein, may prejudicially be affected;

(vii) The Assignor has not entered into any agreement to assign and/or development agreement or any other agreement/ arrangement with any person or party with respect



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to the Phase II Project Land, including the Phase II Project and the said Apartment which will, in any manner, affect the rights of Assignee under this Agreement;

(viii) The Assignor confirms that the Assignor is not restricted in any manner whatsoever from assigning the said Apartment to the Assignee in the manner contemplated in this Agreement;

(ix) At the time of execution of the Deed of Assignment, the Assignor shall handover lawful, vacant, peaceful, physical possession of the said Apartment to the Assignee and the common areas to the Association of the Assignees in accordance of applicable laws;

(x) The said Apartment 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 Said Apartment;

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

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

(xiii) That the Phase II Project Land, Urbana Land and/or the Phase II Project is not Waqf property.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

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

- (i)** Assignor fails to provide ready to move in possession of the said Apartment to the Assignee within the time period specified. For the purpose

of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;

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

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

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

(ii) The Assignee shall have the option of terminating the Agreement in which case the Assignor shall be liable to refund the entire money paid by the Assignee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within **45 (forty-five) days** of receiving the termination notice:

Provided that where an Assignee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Assignor, interest at the rate specified in the West Bengal Real Estate (Regulation & Development) Rules, 2021, for every month of delay till the handing over of the possession of the Apartment.

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

(i) In case the Assignee fails to make payments for **two** consecutive demands made by the Assignor as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Assignee shall be liable to pay interest to the Assignor on the unpaid amount at the rate specified in the Rules.

(ii) In case of Default by Assignee under the condition listed above continues for a period **beyond consecutive months** after notice from the Assignor in this regard, the Assignor shall cancel the allotment of the Apartment in favour of the Assignee and refund the amount money paid to him by the Assignee by deducting the Booking Amount and the interest liabilities and this Agreement shall thereupon stand terminated. Notwithstanding anything mentioned herein, the Assignee expressly acknowledges understands and agrees that in the event of cancellation of the allotment of the Apartment (and this Agreement) in terms of this Agreement by the Assignee or the Assignor, as the case may be, in that event serving of notice for termination by the Assignor shall be sufficient to record cancellation of this Agreement and extinguishment of all rights of the Assignee hereunder or in law and no further or other deed document or instrument shall be required to be executed or registered for this purpose and the Assignee expressly agrees to the same.

10. TRANSFER OF THE SAID APARTMENT:

The Assignor, on receipt of complete amount of the Price of the said Apartment -under the Agreement from the Assignee, shall execute a Deed of Assignment and convey leasehold interest in the said Apartment together with proportionate indivisible share in the Common Areas within **3 (three) months** from the issuance of the completion certificate. However, in case the Assignee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Assignee authorizes the Assignor to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Assignor is made by the Assignee. The Assignee shall be solely responsible and liable for compliance of the provisions of **Indian Stamp Act, 1899** including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

11. MAINTENANCE OF THE SAID APARTMENT:

The Assignor shall be responsible to provide and maintain essential services in the Phase II Project till the taking over of the maintenance of the project by the association of the Assignees. The Assignees shall make the following deposits:

(OTHER CHARGES AND DEPOSITS)		
Serial no.	PARTICULARS	AMOUNT (Rs.)
1.	Maintenance Security Deposit @ Rs.30/- per square feet (to be collected by BNRI and later handed over to Association).	
2.	Interest Free Security Deposit @ Rs.30/- per square feet (to be collected by BNRI and later handed over to Association).	
3.	Corporation Taxes and/or Deposits @ Rs.30/- per square feet (to be collected by BNRI and later refunded to the Assignee after Mutation & adjustment of any tax/liability, if any).	

11.1 The Assignor shall be responsible to provide and maintain essential services of the Phase II Project till the taking over of the maintenance of the Phase II Project by the Association of the Assignees. So long as the maintenance of the Urbana Common Portions are not taken over by the Federation and the Tower Common Portions are not taken over by the Association, the maintenance activities will be operated by the Assignor or through its nominees and the maintenance charges as may be decided by the Assignor or its maintenance agency for providing such maintenance or may hand it over to the Competent Authority under the Act.

11.2 Formation of Association:

a. The common areas and facilities of the Phase II Project (being the respective Tower Common Portions of Tower Nos. 8, 9 and 10) shall be handed over to the Association of such Towers and/or the Association of all the towers in the Project Urbana and the Urbana Common Portions shall be handed over to the Federation of all the respective



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Associations in Project Urbana upon its formation by the assignees of the Phase II Project (collectively the "ASSOCIATION").

b. It is incumbent on the assignees to complete the formalities of becoming members of Association and also to comply with the Rules and Bye-laws of the Association.

c. The Assignor shall at an appropriate time from the date of receiving Completion Certificate or Partial Completion Certificate, as the case may be, of all the Towers of the Phase II Project shall notify the allottees/assignees for formation of the Association in accordance with the West Bengal Apartment Ownership Act, 1972 so as to enable them to constitute/form such Association.

d. The Assignee, when called upon to do so by the Promoter, shall execute the necessary Declaration in Form-A, for submission of the Phase II Project to the provisions of the West Bengal Apartment Ownership Act, 1972 to enable the formation of the Association, either by himself or through their attorneys, as may be advised by the Assignor for smooth and hassle-free completion of the whole process.

11.3 The RAC/Club:

- (a)** The Assignor has set up a Resident's Activity Centre (Club) for use of the assignees in the Project Urbana. The Club will form part of the Urbana Common Portions and will be handed over to the Association/ Federation.
- (b)** Till such handover time the Assignor shall endeavour that running the Club shall be done efficiently and Assignees shall follow the existing Rules as framed by the Assignor from time to time including the Rules as provided in Apartment GTC.
- (c)** All the allottees/assignees of the residential apartments of the project will be member of the Club.

11.4 After the Urbana Common Portions and the Tower Common Portions are handed over to the Association/Federation, the Association/Federation may adopt the Rules and the Bye laws framed by the Assignor, with or without amendments, as may be deemed necessary by the Association/Federation.

12. DEFECT LIABILITY



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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 Assignor as per the agreement for sale relating to such development is brought to the notice of the Assignor within a period of 5 (five) years by the Assignee from the date of obtaining completion certificate, it shall be the duty of the Assignor to rectify such defects without further charge, within 30 (thirty) days, and in the event of Assignor's failure to rectify such defects within such time, the aggrieved assignees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

It is clarified that the above said responsibility of the Assignor shall not cover defects, damage or malfunction resulting from (i) misuse (ii) unauthorised modifications or repairs done by the Assignee or its nominee/agent (iii) case of force majeure (iv) failure to maintain the amenities/equipment (v) accident and (vi) negligent use.

Provided that where the manufacturer warranty as shown by the Assignor to the Assignee ends before the defect liability period and such warranties are covered under the maintenance of the said Apartment/building/phase and if the annual maintenance contracts are not done/renewed by the assignee and/or the Association, the Assignor shall not be responsible for any defects occurring due to the same. The project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the respective vendors/manufacturers that all equipments, fixtures and fittings shall be maintained and covered by maintenance/warranty contracts so as it be sustainable and in proper working condition to continue warranty in both the apartments and the common project amenities wherever applicable. The Assignee has been made aware and the Assignee expressly agrees that the regular wear and tear of the Apartment/Building/phase includes minor hairline cracks on the external and internal walls excluding the RCC, structure which occur due to shrinkage in concrete, block work/brick work, plaster, which is inherent property of cementitious material and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect. It is expressly agreed that before any liability of defect is claimed by or



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on behalf of Assignee, it shall be necessary for the Assignee to provide the Assignor or its men agents and representatives reasonable opportunity to inspect, assess, and determine the nature of the purported defect (if any). Notwithstanding anything contained hereinbefore, it is expressly agreed and understood that in case the Assignee, without first notifying the Assignor and without giving the Assignor the reasonable opportunity to inspect, assess and determine the nature of the purported defect, alters the state and condition of the area of the purported defect, then in such event, the Assignor shall be relieved of its obligations contained hereinbefore.

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

The Assignee hereby agrees to acquire the said Apartment on the specific understanding that is/her right to the use of Urbana Common Portions and Tower Common Portions shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Assignees (or the maintenance agency appointed by it) and performance by the Assignee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Assignees from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Assignor / maintenance agency /association of assignees shall have rights of unrestricted access of all Common Areas,(including the Tower Common Portions and the Urbana Common Portions) garages/closed parking's and parking spaces for providing necessary maintenance services and the Assignee agrees to permit the Association of assignees and/or maintenance agency to enter into the said 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



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Use of Basement and Service Areas: The basement(s) and service areas, as located within the Phase II **Project** shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Assignee 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 Assignees formed by the Assignees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

16.1 Subject to **Clause 12** above, the Assignee shall, after taking possession, be solely responsible to maintain the said 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 said 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 said Apartment and keep the said Apartment its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

16.2 The Assignee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Phase II Project, buildings therein or common areas. The Assignee 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 Assignee shall not store any hazardous or combustible goods in the said Apartment or place any heavy material in the common passages or staircase of the Building.



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16.3 The Assignee shall also not remove any wall, including the outer and load bearing wall of the said Apartment. The Assignee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Assignor and thereafter the association of Assignees and/or maintenance agency appointed by Association of assignees. The Assignee 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 ASSIGNEE

The Assignee 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 Urbana in general and the Phase II Project in particular. That the Assignee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over possession of the said Apartment all the requirements, requisitions, demands and repairs which are required by any competent authority in respect of the said Apartment at his/ her/its own cost and shall comply with the other terms and conditions as enumerated in the *Schedule C* hereunder.

18. ADDITIONAL CONSTRUCTIONS

The Assignor undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Phase II Project after the building plan has been approved by the competent authority(ies) except for as provided in the Act.

19. ASSIGNOR SHALL NOT MORTGAGE OR CREATE CHARGE

After the Assignor executes this Agreement, he shall not mortgage or create a charge on the said Apartment 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 Assignee who has taken or agreed to take such Apartment.

20. APARTMENT OWNERSHIP ACT



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

21. BINDING EFFECT

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

22. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, 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.



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24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ASSIGNEE / SUBSEQUENT ASSIGNEES

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 Phase II Project shall equally be applicable to and enforceable against any subsequent assignees of the said Apartment, in case of a transfer, as the said obligations go along with the said Apartment for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

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

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

26. SEVERABILITY

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



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

Wherever in this Agreement it is stipulated that the Assignee has to make any payment, in common with other assignee(s) in Phase II Project, the same shall be the proportion which the carpet area of the said Apartment bears to the total carpet area of all the apartments in the Phase II 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 Assignor through its authorized signatory at the Assignor's Office, or at some other place, which may be mutually agreed between the Assignor and the Assignee, in **Kolkata** after the Agreement is duly executed by the Assignee and the Assignor 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 **Kolkata**.

30. NOTICES

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

_____ Name of Assignee

_____ (Assignee Address)



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M/s _____ Assignor name

_____ (Assignor Address)

It shall be the duty of the Assignee and the Assignor 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 Assignor or the Assignee, as the case may be.

31. JOINT ASSIGNEES

That in case there are Joint Assignees all communications shall be sent by the Assignor to the Assignee 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 Assignees.

32. GOVERNING LAW

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

33. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the Adjudicating Officer appointed under the Act within the Kolkata Jurisdiction.

34. DISCLAIMER:

All terms and conditions mentioned hereinafter are as per the contractual understanding between the parties and are not in derogation of and/or inconsistent with the terms and conditions hereinbefore contained and/or the provisions of the Real



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Estate (Regulation and Development) Act, 2016 and the West Bengal Real Estate (Regulation and Development) Rules, 2021 and Regulations made thereunder.

34.1. General Terms And Conditions (GTC)

The terms and conditions of the GTC, unless contrary to or inconsistent with the provisions of this Agreement, shall be treated as a part of this Agreement and are incorporated herein and/or deemed to be incorporated herein by this reference. It is clarified for the sake of avoiding confusion that in the event of any contradiction or inconsistency between the provisions of the GTC and this Agreement, the provisions of this Agreement shall alone prevail over those contained in the clause or provisions contradicting, wheresoever appearing.

34.2. Interpretation:

All capitalized terms used but not defined herein shall have the same meaning as ascribed to them in the GTC applicable to the Assignee.

34.3. Assignment Of Agreement For Assignment:

The Assignee may assign this Agreement for Assignment any time before the notice of possession of the said Apartment, subject to the following conditions;

- i) The profile of the proposed assignee is accepted by the Assignor;
- ii) An assignment fee equivalent to **Rs.125 (One Hundred Twenty Five Only) per square feet** of super built up area of the said Apartment together with applicable taxes if any payable, has been paid to the Assignor;
- iii) All amounts agreed to be payable by the assignee intending to assign the Agreement for Assignment has already been paid to the Assignor.

34.4. Miscellaneous:

I. The ASSIGNEE shall :

1. Carry out the terms embodied in the Deed of Assignment of Lease and will continue to be bound thereby.
2. Abide by, comply with, observe and fulfil the terms & conditions & rules and regulations as already fixed or to be fixed by way of amendment or otherwise by or on behalf of the Assignor for the beneficial use and enjoyment of the **Urbana Land** by all assignees of the Bungalows and/or Apartments and/or other areas

within the said **Urbana Land**.

3. Pay a proportionate share of all increments in annual rent as determined by the District Land & Land Reforms Officer in respect of the Apartment within first sixty days of the year for which such incremental rent is payable, in the office of the District Land and Land Reforms Officer. In case of delay or default in the Part of the Assignee in payment of rent and other charges payable under these presents, the Assignee shall be liable to pay without prejudice to the other rights of the State Government, an interest per annum on the amount of the rent in arrear till the day of payment.
4. Observe and perform the covenants, stipulations, restriction, and obligations of the terms & conditions of the management, administration and maintenance of tower common portions as more particularly described in Part I and Part II of **Schedule D** and common portion areas, parks, amenities.
5. Be entitled to take fresh lease after expiry of the unexpired period of the Head Leases on such terms and conditions as the State Government may from time to time consider it necessary to impose and include in such renewed lease or leases.
6. Pay, or cause to be paid, all rates and taxes or imposition which are now or hereinafter be assessed, charged or imposed upon the Assignee of the said Apartment.
7. Use the said Apartment solely for the purpose for which assignment of leasehold interest is so made and for no other purpose whatsoever.
8. Not make any addition or alteration of the said Apartment, except with the prior permission of the Kolkata Municipal Corporation. Such permission is also to be sought with prior notice to and approval of the Assignor or any other agency set up and/or nominated by the Assignor for the purpose of management and maintenance of the said Project Urbana.
9. Not be entitled to engage in any activity, which is offensive, noxious or injurious to public health and public safety.
10. Not be entitled to convert the said Apartment or any part thereof into a place of religious worship without the previous consent of the State Government obtained



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in writing.

11. Not be entitled to use or allow any part of the said Apartment for any illegal or immoral purposes or any other purpose which may cause annoyance or inconvenience to the lawful users and occupiers of adjoining and neighbouring Apartments.
12. Not be entitled to divide the said Apartment excepting with and in accordance with the permission to be obtained for such division from the Assignor or any other agency set up/or nominated by the Assignor for the purpose of management and maintenance of the said Project Urbana.
13. Not be entitled to transfer and/or assign the leasehold interest or sub-let or part with possession of the said Apartment, in any manner whatsoever, without first obtaining the written permission of the District Land & Land Reforms Officer. Such permission has to be sought with the prior intimation and approval of the Assignor or any other agency set up and/or nominated by the Assignor for the purpose of the management and maintenance of said Project Urbana. The permission to transfer and/or assign the leasehold interest in favour of any other person shall have to be obtained on such terms and conditions as may be prescribed by the Government of West Bengal for granting such permission. The permitted transfer or assignment of leasehold interest will, however, be subject to the same terms and conditions as provided herein. The Assignee is not, however, entitled to sublet part or whole of the said Apartment in any manner whatsoever.
14. Not be entitled to mortgage or charge the leasehold interest in respect of the said Apartment in favour of the Bank or Financial Institution without the previous permission in writing of the District Land & Land Reforms Officer.
15. Keep the said Apartment and the sewers, drains and appurtenances in clean and sanitary condition
16. Obtain supply of electricity from the Calcutta Electric Supply Corporation Limited (CESC) directly and pay for the electricity consumed.
17. Pay proportionate maintenance charges payable in respect of maintenance of the Tower Common Portions and Urbana Common Portions at such rates as will be



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fixed by the Assignor or any other agency setup and/or nominated by the Assignor for the purpose of management and maintenance of the said Project Urbana.

18. Allow persons authorized by the Assignor or any other agency set up and/or nominated by the Assignor for the purpose of management and maintenance of the said Project Urbana to inspect, repair and clear the sewerage and drainage lines or to do any other work in connection with the said Apartment required for the proper maintenance and safety of the said Apartment and the demised premises without any obstruction or hindrance.
19. Not claim under any circumstances, any share or interest or any right of any nature outside the said Apartment excepting, what is mentioned in **Schedule- D** hereto.

II (1) The Assignee agrees that all common areas, services and facilities such as roads, water system, drainage, garbage disposal, landscape, sewerage treatment plant and sewerage system etc. including those mentioned in Part II of **Schedule-D**, in the Project Urbana shall remain the property of the Assignor. The Assignor shall make arrangement, at its own costs and expenses, for the sanitary, sewerage and storm water disposal network/system for the Project Urbana and to obtain required approval (s) of the concerned authorities for the same. The Assignor will be responsible for the maintenance and management of the same, either through itself or through a township management agency, which shall be nominated and/or formed for the maintenance and management of the Project Urbana. There will be no objection on the part of the Assignee for the Assignor's handing over the said common areas, services and facilities and the responsibility of the maintenance and management thereof to the township management agency set up and/or nominated by the Assignor for the purpose of management and maintenance of the common areas and facilities of the Project Urbana.

- (2) If the Assignee dies before the expiration of the period of these presents or if the Assignee is a Company and winds up before the expiration of the period of these presents or if the Assignee assigns his leasehold interest in the said Apartment the successors-in-interest or assigns of the Assignee shall duly get their names duly



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registered in the records in the District Land and Land Reforms Officer within three calendar months after obtaining possession of the said Apartment and will possess and use the said Apartment and be bound by all terms, covenants and conditions herein contained.

- (3) If the Demised Premises and or any part thereof shall at any time, be required by Government for a public purpose and the Apartment of the Assignee is also consequently acquired, the Assignee shall give up the Apartment on demand and the lease will be determined for the Apartment for the unexpired portion of the lease period and the Assignee may be entitled to refund the proportionate amount of consideration money in respect of the said Apartment. If the land is required permanently the Lease shall forthwith be determined and the Assignee shall be entitled to such fair and reasonable compensation for the said Apartment as shall be decided by the State Government.
- (4) On breach or non-observance of any of the foregoing covenants, terms or conditions rendering the demised land unfit for use for the purpose for which it is leased; the lease shall be determined/ terminated by the State Government i.e. the Lessor on giving the Assignee an opportunity of being heard and the Assignee shall forthwith make over quiet and peaceful possession of the lands and hereditaments to the District Land and Land Reforms Officer on behalf of the Lessor i.e. the State Government.
- (5) The Assignor has decided the number of Towers to be constructed in the Phase II Project and whether these will be used for residential, commercial or for mixed use. The Assignee has been expressly made aware of such right of the Assignor and has considered the same after obtaining independent advice and by joining in this Deed, expressly records his consent to such right of further utilisation of the remaining portion of the Fifth Segment land by the Assignor, both vertical and horizontal, at the discretion of the Assignor at any time in future, without need for any further consent of the Assignee. This document shall always be treated as the document by which the Assignee records his consent to the same and authorizes



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the Assignor to act in his name and on his behalf in recording such consent, in such other manner as may be required in this regard. The Assignee therefore agrees not to do or cause to be done any act, deed or thing contrary hereto or inconsistent herewith.

- (6) The Assignee expressly records his consent that all common areas, services and facilities in the Project Urbana including those described in **Schedule-D** above shall be made available by the Assignor at its sole discretion to occupiers of all apartments in Project **Urbana** any other segment, both presently existing as well as may be erected or constructed at any point of time hereinafter on the Urbana Land and the occupiers of such other segments as may have been permitted by the Assignor, shall be entitled without the need of any act, deed or thing to be done by the Assignee, to freely use all such common areas, services and facilities.

II. The Assignor shall:

- (1) Save and except the total land area of the Bungalows in the Project Urbana, pay to the Lessor the annual rent in respect of the remaining portion of the Urbana Land in terms of the Head Leases for the residual period of lease of 99 years from the dates of commencement of the respective Head Leases.

SCHEDULE A

Part - I

(Demised Premises / URBANA Land)

Sl. #	Deed #	Year	Area (Acre)	Dag #	Mouza	Termed As	Remarks	URBANA LAND
1	4622	2014	10.67	441 (Part)	Madurdaha	Head Lease 1	Demised Land 1	

URBANA

Dag no. ur. ur. d.

			37.26	345 (Part)			
2	2761	2008	17.00	345 (Part)	Madurdaha	Head Lease 2	Demised Land 2

Part - II**(Phase II Project Land)**

ALL THAT piece and parcel of land admeasuring more or less 23,755.07 square meters (5.87 acres approximately), comprised in L.R. Dag Nos. 345 (Part) and 441 (Part), Mouza Madurdaha, being premises No. 783, Anandapur, Chowbhaga Road, Police Station: Previously Tiljala and presently Anandapur, Post Office : East Kolkata Township Project, Ward No: 108, Kolkata - 700 107, District - South 24 Parganas comprising of the following parts:

Serial Number	Parts	Area in square meters
1.	The Residential Multi-storeyed Towers 8, 9 and 10 comprising of 610 apartments and Multi Level Car Parking Spaces.	10,186.369
2.	Commercial Complex.	5,129.000
3.	Common areas in the Fifth Segment.	7,918.701
4.	Common Passage.	521.000
TOTAL		23,755.070
5.	Electrical Panel Room (area already incorporated in Tower 9)	68.000

And butted and bounded in the manner following that is to say:

NORTH:

SOUTH:

URBANA

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EAST:

WEST:

SCHEDULE B

Part I

(Details of the Apartment)

ALL THAT the residential Apartment being No. on the Floor of Tower containing by measurement carpet area of ____ sq ft more or less, super built up area ofsq. ft more or less situated at URBANA, premises No. 783, Anandapur, Chowbhaga Road, P.S. Previously Tiljala and presently Anandapur, Post Office: East Kolkata Township Project, Ward No: 108, Kolkata - 700 107, District - South 24 Parganas bordered in red colour, thereon.

Part II

The right to Park Light Motor Vehicle at Space Nos. as identified and selected by the Assignee from the designated parking areas as sanctioned by the concerned authority) in the MLCP/Closed for parking a motor car (s) as permissible under the applicable laws.

SCHEDULE C

Payment Schedule:

<u>Proposed Payment Plan</u>	
<u>Schedule</u>	<u>%</u>
Booking/Application	10%
Allotment	
Signing of Agreement	10%
On completion of piling work	10%
On completion of raft for foundation	5%
On casting of 10th floor	10%
On casting of 20th floor	10%
On casting of 30th floor	10%

Roof Casting	5%
On 180 days from completion of roof casting	10%
On 365 days from completion of roof casting	10%
On Possession	10%

SCHEDULE D

Part - I

[Tower Common Portions, viz. common portions of Tower No. 8, 9 and 10 in which the said apartment is situated]

1. Entrance, canopy/lobby, visitors area, security area, community hall area, drivers rest room, toilets, transformer/generator rooms, Meter/DB rooms and connecting corridors in ground floor, the lobbies, electrical and garbage rooms on each of its floors and the staircases from the ground floor up to the roof terrace, and the area earmarked as common on ultimate roof of the Tower.
2. 3 (three) high speed elevators and 2 (two) service elevators in each Tower.
3. The equipment in connection with installations of the elevators, including the pits and rooms.
4. Dedicated communication system for data, voice and video as provided.
5. Overhead water tank and water distribution pipes from over-head water tank to the apartments and from the reservoir to the overhead tank.
6. Sewer and drainage pipes from the apartments to dedicated collection pit(s) at ground floor level.
7. Storm water drainage pipes from roofs / balconies / ledges to dedicated collection pit(s) at ground floor level.
8. Fire fighting system including overhead firewater tank, wet risers and hose reels, sprinkler system in the lobbies on each of its floors, and pipeline from the reservoir to the overhead firewater tank. Fire detection and alarm system includes

fire/smoke detectors, fire alarms in the lobbies on each of its floors and other common areas; fire panel and related conducting and cabling; as provided.

9. Cooking gas distribution pipes from central gas bank to the apartments; if provided.
10. Garbage chute(s) from top floor to ground floor and collection bin at the ground floor.
11. Electrical wirings and fittings and fixtures for lighting in the staircase lobby, the Common Areas, for operating the lift, the water pump and motor, and from the ground floor to all the apartments and the DB's and the meters and also the transformers and the electrical sub-station.
12. Common Generator for operation of elevators, lighting of the common areas, and common utilities of the Towers.
13. The tower facade and the BMU (Building Maintenance Unit).
14. Air conditioned community hall/s in the ground floor and the reception areas of each tower and drivers' rooms etc.
15. Outer walls of each Tower.
16. Ramps and driveways, staircases, extractor rooms.
17. Electrical wirings, fittings, and fixtures for lighting and power; mechanical ventilation system.
18. Diesel generator for operation of emergency lighting, Mechanical ventilation system, fire/detection system.
19. Fire fighting installations such as sprinkler system. Fire detection and alarm system. Water lines for washing purpose. Surface drain network system including sumps and lifting pumps.
20. Any other services and related installations and/or rooms not exclusive to any Segment.
21. Rainwater Harvesting Structure.
22. Transfer Storage tanks for storage of treated water both from Water Treatment



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Plant and Sewerage Treatment Plant.

23. Electrical Panel Room as mentioned in Recital is not a part of the Tower Common Portions.

PART II
[URBANA Common Portions]

1. Office of the FMC and other ancillary buildings such as guard rooms, stores, pump rooms, plant rooms and workshops etc.
2. The water pump(s), the pump room, water reservoirs, water treatment plant (WTP), RO Plant, pumps, tube-wells, and the distribution pipes from the same to the units.
3. Firewater reservoir, fire pumps, external firefighting and protection system.
4. The water bodies, fountains, play areas, organized or unorganized landscaping (both hard & soft) areas, including fitments, and all accessories; the term play area and landscaping areas referring to such areas at the relevant time uncovered and not built upon in accordance with plans for the same and allowed by the Assignor to be used as such.
5. Sewerage Treatment Plant (STP), raw and treated sewer/drainage reticulation system.
6. Storm water drainage network and rainwater harvesting.
7. Electrical switchgear room / sub-station(s) and HT network by CESC. Street / area lighting and other installations.
8. Data/Voice/Video communication network.
9. Common diesel generator for operation of water/fire pumps, sewer/drainage pumps, external essential street lighting and common areas. Centralised diesel storage bank for supply to DG and related piping network, if available.
10. Gas bank and related pipe works up to individual buildings for supply of domestic



gas; if available.

11. Centralised garbage collection system (only applicable to apartment Towers)
12. Roads, walkways, installations, signage and visitors parking not exclusive to any Segment.
13. Security arrangements not exclusive to any Segment.
14. Such other equipments, machineries or facilities as may be required for the occupiers of any particular Segment only or for the use of any group of persons entitled to apartments in the 'URBANA' or any of its Segments as the Assignor decides.
15. Such areas of the Service Zone as may be demarcated by the Assignor.
16. Entire clubhouse including sports equipments, movable & fixed furniture and club related external facilities like swimming pools, pool deck, pool furniture and like, subject to payment of relevant fees charges and other payments for the same to the organization in charge of running the same.

SCHEDULE E

SPECIFICATIONS OF TOWERS 8, 9 AND 10.

<u>Serial No.</u>	<u>Structure</u>	<u>Earthquake resistant framed RCC structure</u>
1.	Internal Partition Wall	Combination of RCC, Fly Ash brick & ACC Block Walls.
2.	Internal Wall Finish	Putty Finish with Primer.
3.	Flooring	All floors with Vitrified Tiles/ Ceramic Tiles.
4.	Doors - Main	With Veneer Polished Finish.
5.	Doors-Internal	Flush Door, to be finished by Assignee.
6.	Balcony railing	Glass Balustrade.
7.	Service	MS Balustrade.

	Balcony Railing	
8.	Kitchen	Bare with Hot & Cold-Water inlets and Piped Gas Inlets on the surface.
9.	Toilet and Its Walls	Shower cubicle glass partition and Sanitaryware. Vitrified/Ceramic Tiles.
10.	Electrical & HVAC	Concealed wiring with Modular Switches. Television and Telephone Points in all Bedrooms and Living-Dining. VRV Unit in all Apartments in Living/ Dining And all bedrooms.
11.	Air Conditioning	VRF System (as per ASHRAE Standards.)
12.	Hot Water	Centralised Geyser system with Geyser in the Service Balcony. 100 litre for 3 bhk units and 200 litres for 4bhk and bigger units.
13.	Garbage disposal	Garbage chute with dedicated shaft.
14.	Lift	3 no. passenger lift, 1 service lift and 1 Fire Lift.
15.	Fire Fighting	Firefighting, Fire Alarm and detection system as per NOC of Fire Department.
16.	False Ceiling	In Toilet Only.
17.	Generator	100% back up of allotted load.

IN WITNESS WHEREOF these presents have been signed by the parties hereto on the day month year first written herein above.

SIGNED AND DELIVERED on behalf of the Assignor, Bengal NRI Complex Ltd., by its authorised signatory at Kolkata in the presence of:

1.

2.

URBANA

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SIGNED AND DELIVERED by the Assignee, at Kolkata in the presence of 1. 2.	

Drafted By**High Court, Calcutta**

URBAN

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MEMO OF CONSIDERATION

RECEIVED from the within named Assignees the within mentioned sum of **Rs...../- (.....) being the Booking Amount together with applicable Goods and Service Tax thereon, paid by the Assignees vide**

Assignor

WITNESSES:

1.

For BENGAL NRI COMPLEX LIMITED


Authorised Signatory