

AGREEMENT TO SELL

THIS AGREEMENT IS MADE ON THIS
THE _____ DAY OF _____, 2024.

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B E T W E E N

1. SRI ARUN KUMAR AGARWALA ALIAS ARUN AGARWAL, son of Late Biswanath Agarwala, Indian by Nationality, Hindu by faith, Business by occupation, residing at Ganga Apartment, Mangal Pandey Road, Siliguri, P.O. - Siliguri Bazar, P.S. - Siliguri, District - Darjeeling, PIN -734005, in the State of West Bengal and

2. SMT. NEELAM DEVI AGARWALA, wife of Sri Arun Kumar Agarwala alias Arun Agarwal, Indian by Nationality, Hindu by faith, Business by occupation, residing at Ganga Apartment, Mangal Pandey Road, Siliguri, P.O. - Siliguri Bazar, P.S. - Siliguri, District - Darjeeling, PIN -734005, in the State of West Bengal

hereinafter called the "**VENDORS**" of the "**FIRST PART**".

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_____, son of _____, Indian by Nationality, Hindu by faith, _____ by occupation, residing at _____, P.O. - _____, P.S. - _____, District - _____, PIN - _____, in the State of West Bengal, hereinafter called the "**PURCHASER**" (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, successors, representatives, administrators and assignees) of the "**SECOND PART**".

A N D

ELEGANT DEVELOPERS, a Partnership Firm, having its Office at Vidyasagar Road, Khalpara, Siliguri, P.O.- Siliguri Bazar, P.S.-Siliguri, District-Darjeeling, PIN-734005, in the State of West Bengal, represented by its **Partner - SRI RAJENDRA PRASAD MUNDHRA**, son of Late Bajrang Lal Mundhra, Indian by Nationality, Hindu by faith, Business by occupation, residing at Vidyasagar Road, Khalpara, Siliguri, P.O. - Siliguri Bazar, P.S. - Siliguri, District - Darjeeling, PIN - 734005, in the State of West Bengal, hereinafter called the "**CONFIRMING PARTY**" (which expression shall unless excluded by or repugnant to the context be deemed to include its Partners, executors, successors-in-office, representatives, administrators and assignees) of the "**THIRD PART**".

The Vendors / Confirming Party and the Purchaser/s shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

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AND

SMT. NEELAM DEVI AGARWALA, wife of Sri Arun Kumar Agarwala alias Arun Agarwal (The Vendor No.2 of these presents), is being represented by and through her Constituted Attorney- **SRI ARUN KUMAR AGARWALA ALIAS ARUN AGARWAL**, son of Late Biswanath Agarwala, Indian by Nationality, Hindu by faith, Business by occupation, residing at Ganga Apartment, Mangal Pandey Road, Siliguri, P.O. - Siliguri Bazar, P.S. - Siliguri, District - Darjeeling, PIN -734005, in the State of West Bengal, by virtue of General Power of Attorney, executed on 17-03-2020, being Document No.1977 for the year 2020, entered in Book-I, Volume No.0711-2020, Pages 54186 to 54205, registered in the Office of the Addl. Dist. Sub-Registrar, Bhaktinagar.

I. WHEREAS Sri Raghunath Das, son of Late Chaitu Das, had transferred for valuable consideration and made over physical possession of all that piece or parcel of land measuring 9 Kathas 5 Chattaks, forming part of R.S. Plot No.25, recorded in R.S. Khatian No.634, situated within Mouza - Dabgram, J.L. No.2, Pargana - Baikunthapur, R.S. Sheet No.4, P.S. - Bhaktinagar, District - Jalpaiguri, unto and in favour of **SRI ARUN KUMAR AGARWALA**, son of Biswanath Agarwala, by virtue of Sale Deed, Dated 09-05-1996, being Document No.1475 for the year 1996, registered in the Office of the Dist. Sub-Registrar, Jalpaiguri.

II. A) AND WHEREAS Sri Raghunath Das, son of Late Chaitu Das, had also transferred for valuable consideration and made over physical possession of all that piece or parcel of land measuring 9 Kathas 5 Chattaks, forming part of R.S. Plot No.25, recorded in R.S. Khatian No.634, situated within Mouza - Dabgram, J.L. No.2, Pargana - Baikunthapur, R.S. Sheet No.4, P.S. - Bhaktinagar, District - Jalpaiguri, unto and in favour of Smt. Namrata Devi Agarwala, wife of Sri Mahesh Kumar Agarwala, by virtue of Sale Deed, Dated 09-05-1996, being Document No.1476 for the year 1996, registered in the Office of the Dist. Sub-Registrar, Jalpaiguri.

B) AND WHEREAS abovenamed Smt. Namrata Devi Agarwala, thereafter, had transferred for valuable consideration and made over physical possession of the aforesaid land measuring 9 Kathas 5 Chattaks, unto and in favour of **SRI ARUN AGARWAL**, son of Biswanath Agarwal, by virtue of Sale Deed, Dated 30-12-2002, being Document No.44 for the year 2003, registered in the Office of the Sub-Registrar, Rajganj.

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III. A) AND WHEREAS Sri Raghunath Das, son of Late Chaitu Das, had also transferred for valuable consideration and made over physical possession of all that piece or parcel of land measuring 9 Kathas 5 Chattaks, forming part of R.S. Plot No.25, recorded in R.S. Khatian No.634, situated within Mouza - Dabgram, J.L. No.2, Pargana - Baikunthapur, R.S. Sheet No.4, P.S. - Bhaktinagar, District - Jalpaiguri, unto and in favour of Sri Biswanath Agarwal, son of Late Ranglal Agarwala, by virtue of Sale Deed, Dated 09-05-1996, being Document No.1474 for the year 1996, registered in the Office of the Dist. Sub-Registrar, Jalpaiguri.

B) AND WHEREAS abovenamed Sri Biswanath Agarwal, thereafter, had transferred and made over physical possession of the aforesaid land measuring 9 Kathas 5 Chattaks, unto and in favour of his son - **SRI ARUN KUMAR AGARWAL ALIAS ARUN AGARWAL**, by virtue of Gift Deed, Dated 26-12-2002, being Document No.45 for the year 2003, registered in the Office of the Sub-Registrar, Rajganj.

IV. AND WHEREAS Sri Raghunath Das, son of Late Chaitu Das, had also transferred for valuable consideration and made over physical possession of all that piece or parcel of land measuring 9 Kathas 5 Chattaks, forming part of R.S. Plot No.25, recorded in R.S. Khatian No.634, situated within Mouza - Dabgram, J.L. No.2, Pargana-Baikunthapur, R.S. Sheet No.4, P.S.-Bhaktinagar, District- Jalpaiguri, unto and in favour of **SMT. NEELAM DEVI AGARWALA**, wife of Sri Arun Kumar Agarwala, by virtue of Sale Deed, Dated 09-05-1996, being Document No.1477 for the year 1996, registered in the Office of the Dist. Sub-Registrar, Jalpaiguri.

V. A) AND WHEREAS by virtue of the aforesaid two separate Sale Deeds, being Document No.1475 for the year 1996 and being Document No.44 for the year 2003 and Gift Deed, being Document No.45 for the year 2003, abovenamed **SRI ARUN KUMAR AGARWALA ALIAS ARUN AGARWAL**, son of Late Biswanath Agarwala (The Vendor No.1 of these present), became the sole, absolute and exclusive owner of the aforesaid land intotal measuring 27 Kathas 15 Chattaks and the said land was recorded in his name in the record of rights, forming part of R.S. Plot No.25 corresponding to L.R. Plot No.452, recorded in R.S. Khatian No.634 corresponding to L.R. Khatian No.807, situated within Mouza - Dabgram, J.L. No.2, Pargana-Baikunthapur, R.S. Sheet No.4 corresponding to L.R. Sheet No.4, P.S. - Bhaktinagar, District - Jalpaiguri, having permanent, heritable and transferable right, title and interest therein.

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B) AND WHEREAS by virtue of the aforesaid Sale Deed, being Document No.1477 for the year 1996, abovenamed **SMT. NEELAM DEVI AGARWALA**, wife of Sri Arun Kumar Agarwala alias Arun Agarwal (The Vendor No.2 of these present), became the sole, absolute and exclusive owner of the aforesaid land measuring 9 Kathas 5 Chattaks and the said land was recorded in her name in the record of rights, forming part of R.S. Plot No.25 corresponding to L.R. Plot No.452, recorded in R.S. Khatian No.634 corresponding to L.R. Khatian No.808, situated within Mouza - Dabgram, J.L. No.2, Pargana-Baikunthapur, R.S. Sheet No.4 corresponding to L.R. Sheet No.4, P.S. - Bhaktinagar, District - Jalpaiguri, having permanent, heritable and transferable right, title and interest therein.

C) AND WHEREAS **SRI ARUN KUMAR AGARWALA ALIAS ARUN AGARWAL** and **SMT. NEELAM DEVI AGARWALA** (The Vendors of these present), thereafter had amalgamated their respective land which in total measures 37 Kathas 4 Chattaks.

D) AND WHEREAS the Vendors thereafter had formed a Partnership Firm between themselves alongwith i) **SRI RAJENDRA PRASAD MUNDHRA**, son of Late Bajrang Lal Mundhra, ii) **SRI PRAVEEN KUMAR JHAWAR**, son of Late Puran Chand Jhawar and iii) **SRI KISHAN LAL AGARWALA**, son of Late Sohan Lal Agarwala under the name and style of **ELEGANT DEVELOPERS** (Developer / Confirming Party of these presents) and on account of capital contribution, the Vendors had contributed the aforesaid land measuring 37 Kathas 4 Chattaks, by virtue of Partnership Deed, Dated 15-03-2012 and the said Firm accepted the aforesaid land as its stock-in-trade.

VI. AND WHEREAS the Vendors / Confirming Party are constructing a building on the aforesaid land, as per approved plan, vide Plan No.690, Dated 23-11-2012 sanctioned on 29-12-2012 and revised Plan No.389, Dated 08-02-2019 sanctioned on 23-07-2019 and further renewed on 19-12-2022, for Parking plus four storied building and the said building (hereinafter referred to as “ Project ”) shall be known as “ THE GOLDEN PALM ”.

VII. AND WHEREAS the Vendors / Confirming Party are in process of construction of the said building in five blocks, i.e. Block-A, Block-B, Block-C, Block-D and Block-E, comprising of several independent units/premises, parking space alongwith the common facilities.

VIII. AND WHEREAS the Vendors / Confirming Party are fully competent to enter into this agreement and all the legal formalities the respect to the right, title and interest of the Vendors regarding the said land on which the Project is to be constructed have been completed.

IX. AND WHEREAS the Vendors / Confirming Party have obtained the final layout plan, sanctioned plan, specifications and approvals for the Project from the appropriate authority. The Vendors / Confirming Party agree and undertake that they shall not make any changes to these approved plans except in strict compliance with the Real Estate (Regulation and Development) Act, 2016.

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X. AND WHEREAS the Vendors / Confirming Party have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at _____, vide Registration No._____.

XI. AND WHEREAS the Vendors / Confirming Party have formulated a scheme to enable a person/party intending to have his/ her/ its/ their own residential flat/ premise/ unit/ parking space in the said building along with the undivided proportionate share and interest in the land on which the said building stands. The proportionate share or interest in the land is to be determined according to the constructed area comprising the unit or premises proportionate to the total constructed area on the said land.

XII. AND WHEREAS the Purchaser/s has/have applied for a _____ in the Project.

XIII. AND WHEREAS the Vendors / Confirming Party have now firmly and finally decided to sell and have offered for sale to the Purchaser/s all that ___ BHK Residential Flat, being No.____, having Carpet Area _____Sq.ft. (Super Built-up Area _____Sq.ft) at _____ Floor in Block-____ building, more particularly described in the Schedule-A given hereinunder, for a valuable consideration of _____ (Rupees _____) only.

XIV. AND WHEREAS the Purchaser/s being in need of Schedule-A property in ownership in the locality where the aforesaid building is situated and after inspecting the documents of title of Vendors / Confirming Party to the said land, site plan, sanctioned building plan, standard of workmanship in construction, quality of materials used etc. as well as the construction of the said building and considering the price so offered by the Vendors / Confirming Party as fair, reasonable and highest has / have agreed to purchase from the Vendors / Confirming Party the Schedule-A property with undivided common share or interest in the stairs, open space, toilet, water source and other fittings and fixtures and other common parts services of the building, free from all encumbrances, charges, liens, lispendens, attachments, mortgages and all or any other liabilities whatsoever with sole, absolute, exclusive, transferable and irrevocable right, title and interest for the Schedule-A property for a valuable consideration of Rs. _____.00 (Rupees _____) only.

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

XVI. AND WHEREAS the Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the project.

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XVII. AND WHEREAS 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.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:-

1. TERMS:

1.1 That the Vendors / Confirming Party hereby agree to sell and transfer unto the Purchaser/s the Schedule-A property and the Purchaser/s hereby agree to purchase the same for a valuable consideration of Rs. _____ .00 (Rupees _____) only.

Explanation :

(i) The consideration amount above includes the booking amount paid by the Purchaser/s to the Vendors / Confirming Party towards the Schedule-A property;

(ii) The consideration amount of the Schedule-A property is inclusive of all Taxes;

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Purchaser/s shall be increased / reduced based on such change/ modification.

(iii) The Vendors / Confirming Party shall periodically intimate in writing to the Purchaser/s, the amount payable as stated in (i) above and the Purchaser/s shall make payment demanded by the Vendors / Confirming Party within the time and in the manner specified therein. In addition, the Vendors / Confirming Party shall provide to the Purchaser/s the details of the taxes paid or demanded along with the acts / rules / notifications together with dates from which such taxes/levies, etc., have been imposed or become effective;

(iv) The consideration amount of Schedule-A property includes recovery of price of land (proportionate share), construction of not only the Schedule-A property but also the Common Areas, internal development charges, external development charges, cost of providing electric wiring, electrical connectivity to the unit/apartment, lift, water line and plumbing, finishing with POP, tiles, doors, windows, fire detection and firefighting equipment in the common areas, and includes cost for providing all other facilities, amenities and specifications to be provided within the Project. That the Purchaser/s will obtain his/her/their own independent electric meter from the concerned Electricity Department at his/her/their own cost.

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1.2 The consideration amount is escalation-free, save and except increases which the Purchaser/s hereby agrees to pay due to increases on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Vendors / Confirming Party undertake and agree that while raising a demand on the Purchaser/s for increase in development charges, cost/charges imposed by the competent authority, the Vendors / Confirming Party shall enclose the said notifications/ order/ rule regulations to the effect along with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.

The Vendors / Confirming Party shall confirm the final carpet area that has been allotted to the Purchaser/s after the construction of the building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Vendors / Confirming Party. If there is any reduction in the carpet area within the defined limit then Vendors / Confirming Party shall refund the excess money paid by Purchaser/s within forty-five days with annual interest at the rate specified in the Rules from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the carpet area allotted to Purchaser/s, the Vendors / Confirming Party shall demand that from the Purchaser/s 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.

Provided that if there is any new impositions or increase of any development charges after the expiry of the scheduled date of completion of the project as per registrations with the Authority, which shall include the extension of registration, if any, granted to the said project by the authority as per the Act, the same shall not be charged from the Purchaser/s.

1.3 It is agreed that the Vendors / Confirming Party shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities with respect to the Schedule-A Property, without the written consent of the Purchaser/s as per the provisions of the Act.

Provided that the Vendors / Confirming Party may make such minor additions or alterations as may be required by the Purchaser/s or such minor changes or alterations as per the provisions of the Act.

1.4 The Vendors / Confirming Party agree and acknowledge that the Purchaser/s shall have the right to the Schedule-A property as mentioned below:

(i) The Purchaser/s shall have exclusive ownership of the Schedule-A property.

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(ii) The Purchaser/s shall also have undivided proportionate share in the Common Areas, along with other occupants without causing any inconvenience or hindrance to them. It is clarified that the Vendors / Confirming Party shall hand over the common areas to the Association of Purchasers on its formation after duly applying for the completion certificate to the competent authority as provided in the Act. The right of the Purchaser/s to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable.

That the computation of the price of the Schedule-A Property includes recovery of prices of land, construction of not only the Schedule-A Property but also the common areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the project.

(iii) The Purchaser/s has/have the right to visit the project site to assess the extent of development of the project.

1.5 It has been made clear by the Vendors / Confirming Party to the Purchaser/s that the Schedule-A property shall be treated as a single indivisible unit for all purposes. It is agreed that the project is an independent, self-contained project covering the said land and is not a part of any other project or zone and shall not form a part of any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser/s. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchaser/s of the units in the Project.

1.6 The Vendors / Confirming Party agree to pay all outgoing before transferring the physical possession of the Schedule-A property to the Purchaser/s, which it has collected from the Purchaser/s, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, bank and financial institutions, which are related to the project). If the Vendors / Confirming Party fails to pay all or any of the outgoings collected from the Purchaser/s, or any liability, mortgage loan and interest thereon before transferring the Schedule-A property to the Purchaser/s, then the Vendors / Confirming Party shall be liable to pay such outgoing and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person.

1.7 That in pursuance of the aforesaid offer, acceptance and agreement, the Purchaser/s has/have paid to the Vendors / Confirming Party a sum of Rs. _____ .00 (Rupees _____) only, excluding G.S.T, as earnest/baina money, the receipt of which the Vendors / Confirming Party do hereby acknowledge by execution of these presents.

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1.8 That the balance amount shall be paid as particularly described in the Schedule-C given hereinbelow.

1.9 That the Vendors / Confirming Party shall handover the Schedule - A property to the Purchaser/s after completion, which shall be completed within, and the necessary sale deed shall be executed by the Vendors / Confirming Party in favour of the Purchaser/s simultaneously after receiving the entire consideration amount, along with the G.S.T as may be applicable at the relevant time. The stamp duty, the registration fee and allied legal charges incurred on the registration of this agreement and the said sale deed shall be borne by the Purchaser/s.

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

2. MODE OF PAYMENT

Subject to the terms of this Agreement and the Vendors / Confirming Party abiding by the construction milestones, the Purchaser/s shall make payments, by Cheque / RTGS to the Vendors / Confirming Party, within the stipulated time as aforesaid.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

3.1 The Purchaser/s, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules and Regulations made there under or any statutory amendments (s)/ modification (s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendors / Confirming Party with such permission, approvals which would enable the Vendors / Confirming Party to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Purchaser/s understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Vendors / Confirming Party accept no responsibility with regard to matters specified in Para 3.1 above. The Purchaser/s shall keep the Vendors / Confirming Party fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser/s to intimate the same in writing to the Vendors / Confirming Party immediately and comply with necessary formalities if any under the applicable laws. The Vendors / Confirming Party shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser/s 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 Vendors / Confirming Party shall be issuing the payment receipts in favour of the Purchaser/s only.

4. ADJUSTMENT/APPROPRIATION OF THE PAYMENT

The Purchaser/s authorizes the Vendors / Confirming Party to adjust/appropriate all payments made by him/her/them under any head (s) of dues against lawful outstanding of the Purchaser/s against the Schedule-A property if any, in his/her/their name and the Purchaser/s undertakes not to object / demand / direct the Vendors / Confirming Party to adjust his/her/their payments in any manner whatsoever.

5. TIME IS ESSENCE

Time is Essence for the Vendors/ Confirming Party as well as the Purchaser/s.

The Vendors / Confirming Party shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the authority and towards handing over the Schedule-A property to the Purchaser/s and the common areas to the Association of Purchasers.

6. CONSTRUCTION OF THE PROJECT

The Purchaser/s has/have seen the proposed plan, specifications, amenities and facilities of the Schedule-A property and accepted the Payment Plan, floor plans, and the specifications, amenities and facilities which has been approved by the competent authority, as represented by the Vendors / Confirming Party. The Vendors / Confirming Party shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities subject to the terms in this Agreement, the Vendors / Confirming Party undertake 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 prevailing laws and shall not have an option to make any variation / alteration / modification in such plans, other than in the manner provided under the Act and/or as elsewhere stated in this agreement, and breach of this term by the Vendors / Confirming Party shall constitute a material breach of the Agreement.

7. POSSESSION

7.1 Schedule for possession of the Schedule-A Property – The Vendors / Confirming Party agree and understands that timely delivery of possession of the Schedule-A property to the Purchaser/s is the essence of the Agreement. The Vendors / Confirming Party assure to hand over possession of the Schedule-A property within unless there is delay or failure due to war, strikes, lockdown, flood, drought, fire, cyclone, earthquake, pandemic, endemic or any other calamity caused by nature affecting the regular development of the project (“Force Majeure”). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Purchaser/s agrees that the Vendors / Confirming Party shall be entitled to the extension of time for delivery of possession of the Schedule-A property.

Provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchaser/s agrees and confirms that, in the event it becomes impossible for the Vendors / Confirming Party to implement the project due to Force Majeure conditions, then this agreement may be terminated by the Vendors / Confirming Party and the Vendors / Confirming Party shall refund to the Purchaser/s the entire amount received by the Vendors / Confirming Party within 45 (forty five) days. After refund of the money paid by the Purchaser/s, the Purchaser/s agrees that he/she/they shall not have any rights, claims etc. against the Vendors / Confirming Party and that the Vendors / Confirming Party shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession – The Vendors / Confirming Party, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Schedule-A property to the Purchaser/s in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Vendors / Confirming Party shall give possession of the Schedule-A property to the Purchaser/s. The Vendors agree and undertake to indemnify the Purchaser/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendors / Confirming Party. The Purchaser/s agree(s) to pay the maintenance charges as determined by the Vendors / Confirming Party / Association of Purchasers, as the case may be. The Vendors / Confirming Party on their behalf shall offer the possession to the Purchaser/s in writing within 45 (forty five) days of receiving the occupancy certificate of the Project.

7.3 Failure of Purchaser/s to take Possession of the Schedule-A property - Upon receiving a written intimation from the Vendors / Confirming Party as per 7.2 above, the Purchaser/s shall take possession of the Schedule-A property from the Vendors / Confirming Party by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Vendors / Confirming Party shall give possession of the Schedule-A property to the Purchaser/s. In case the Purchaser/s fails to take possession within the time provided in paragraph 7.2, such Purchaser/s shall continue to be liable to pay maintenance charges as applicable.

7.4 Possession by the Purchaser/s – After obtaining the occupancy / completion certificate and handing over physical possession of all the apartments to the Purchaser/s, it shall be the responsibility of the Vendors / Confirming Party to hand over the necessary documents and plans, including common areas to the association of the Purchaser/s.

7.5 Cancellation by Purchaser/s – The Purchaser/s shall have the right to cancel/withdraw his/her/their allotment in the Project as provided in the Act.

Provided that where the Purchaser/s proposes to cancel / withdraw from the project without any fault of the Vendors / Confirming Party, the Vendors / Confirming Party herein are entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Purchaser/s shall be returned by the Vendors / Confirming Party to the Purchaser/s within 45 (forty five) days of such cancellation.

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

Except for occurrence of a Force Majeure event, if the Vendors / Confirming Party fail to complete or are unable to give possession of the Schedule-A property (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of their business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendors / Confirming Party shall be liable, on demand to the Purchaser/s, in case the Purchaser/s wish/es to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by them in respect of the Schedule-A property, with interest at the rate specified in the Rules within 45 (forty five) days including compensation in the manner as provided under the Act. Provided that where if the Purchaser/s does not intend to withdraw from the Project, the Vendors / Confirming Party shall pay the Purchaser/s interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Schedule-A property.

8. REPRESENTATIONS AND WARRANTIES OF THE VENDORS / CONFIRMING PARTY

The Vendors / Confirming Party hereby represent and warrant to the Purchaser/s as follows :

A. The Vendors / Confirming Party have absolute, clear and marketable title with respect to the said land, the Vendors / Confirming Party have requisite rights to carry out development upon the said land and absolute, actual, physical and legal possession of the said land for the project;

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B. The Vendors / Confirming Party have lawful rights and requisite approvals from the competent authorities to carry out development of the Project;

C. There are no encumbrances upon the said land or the Project. In case of any encumbrance, the Vendors / Confirming Party shall intimate the same to the Purchaser/s;

D. There are no suit/s, case/s or any other form of litigation/s pending before any Court of Law with respect to the said land or the Project;

E. All approvals, licenses and permits issued by the competent authorities with respect to the project and the said land are valid and subsisting and have been obtained by following due process of law. Further, the Vendors / Confirming Party have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, said land, Building and Apartments and common areas;

F. The Vendors / Confirming Party have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s intended to be created herein, may prejudicially be affected;

G. The Vendors / Confirming Party have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said land including the Project and the Schedule-A property which will, in any manner, affect the rights of Purchaser/s under this Agreement;

H. The Vendors / Confirming Party confirm that the Vendors / Confirming Party are not restricted in any manner whatsoever from selling the Schedule-A property to the Purchaser/s in the manner contemplated in this Agreement;

I. At the time of execution of the Sale Deed the Vendors / Confirming Party shall handover lawful, vacant, peaceful, physical possession of the Schedule-A property to the Purchaser/s;

J. That the said land is not a subject matter of any HUF or Waqf Property;

K. The Vendors / Confirming Party have duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Schedule-A Property to the competent Authorities till handing over of the Schedule-A Property to the Purchaser/s subject to the conditions as stipulated in this agreement;

L. 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) has been received by or served upon the Vendors / Confirming Party in respect of the said land.

9. EVENTS OF DEFAULTS AND CONSEQUENCES

a. Subject to the Force Majeure clause, the Vendors / Confirming Party shall be considered under a condition of Default, in the following events:

(i) Vendors / Confirming Party fails to provide ready to move in possession of the Schedule-A Property to the Purchaser/s within the time period specified in paragraph 7.1;

(ii) Discontinuance of the Vendors / Confirming Party business as a developer on account of suspension or revocation of its registration under the provisions of the Act or the rules or regulations made thereunder.

b. In case of Default by Vendors / Confirming Party under the conditions listed above, the Purchaser/s is entitled to the following :

(i) Stop making further payments to the Vendors / Confirming Party as demanded by the Vendors / Confirming Party. If the Purchaser/s stops making payment, then the Vendors / Confirming Party shall correct the situation by completing the construction milestones and only thereafter the Purchaser/s be required to make the next payment without any interest; or

(ii) The Purchaser/s shall have the option of terminating the Agreement in which case the Vendors / Confirming Party shall be liable to refund the entire money paid by the Purchaser/s under any head whatsoever towards the purchase of the Schedule-A property, along with interest at the rate prescribed in the Rules within 45(forty five) days of receiving the termination notice;

Provided that where an Purchaser/s does not intend to withdraw from the project or terminate the Agreement, he/she/they shall be paid, by the Vendors / Confirming Party, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Schedule-A property.

c. The Purchaser/s shall be considered under a condition of Default, on the occurrence of the following events:

10. CONVEYANCE OF THE SAID SCHEDULE-A PROPERTY

The Vendors / Confirming Party on receipt of Consideration Amount of the Schedule-A property from the Purchaser/s and other amounts elsewhere herein mentioned, shall execute a conveyance deed and convey the title of the Schedule-A property together with proportionate indivisible share in the common areas within 3 (three) months from the date of application / receipt of the occupancy certificate or the completion certificate, as the case may be, in favour of the Purchaser/s.

11. MAINTENANCE

The Vendors / Confirming Party shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the Association of Purchaser/s subject to the payment of maintenance charges.

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other obligations of the Vendors / Confirming Party as per the Agreement for sale relating to such development is brought to the notice of the Vendors / Confirming Party at the time of transfer, it shall be the duty of the Vendors / Confirming Party to rectify such defects without further charge, within 30 (thirty) days, and in the event of Vendors / Confirming Party failure to rectify such defects within such time, the aggrieved Purchaser/s shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13. RIGHT OF PURCHASER/S TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Purchaser/s hereby agree/s to purchase the Schedule-A property on the specific understanding that his/her/its/their right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Purchaser/s (or the maintenance agency appointed by it) and performance by the Purchaser/s of all his/her/its/their obligations in respect of the terms and conditions specified by the maintenance agency or the association of Purchaser/s from time to time.

14. RIGHT TO ENTER FOR REPAIRS

The Vendors / Confirming Party or the Association of Purchasers shall have right of unrestricted access of all Common Areas for providing necessary maintenance services and the Purchaser/s agrees to permit the Association of Purchasers and/or maintenance agency to enter into the Schedule-A property or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE

Use of Service Areas: The service areas, if any, as located within the Project, shall be earmarked for purposes including but not limited to installing transformer, DG set rooms, underground water tanks, fire fighting pumps and equipments etc. and other permitted uses as per sanctioned plans. The Purchaser/s shall not be permitted to use the services areas in any manner whatsoever, other than for rendering maintenance services.

16. COMPLIANCE WITH RESPECT TO THE SCHEDULE-A PROPERTY :

a. The Purchaser/s shall, after taking possession, be solely responsible to maintain the Schedule-A property at his/her/their own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Schedule-A Property, 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 Schedule-A property, and keep the Schedule-A property, 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.

b. The Purchaser/s further undertake/s, assure/s and guarantee/s that he/she/they would not put any signboard/name-plate, neon light, publicity material or advertisement material etc. on the face façade of the Building or anywhere on the exterior of the Project, building therein or Common Areas. The Purchaser/s 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 Purchaser/s shall not store any hazardous or combustible goods in the Schedule-A property or place any heavy material in the common passages or staircase of the Building. The Purchaser/s shall also not remove any wall including the outer and load bearing wall of the Schedule-A property.

c. The Purchaser/s shall plan and distribute its electrical load in conformity with the electrical systems installed for the Project. The Purchaser/s 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 PARTIES

The parties are entering into this Agreement with respect to Schedule-A property with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

18. ADDITIONAL CONSTRUCTIONS

The Vendors / Confirming Party undertake that they have no right to make additions or to put up additional structure (s) anywhere in the Project after the building plan layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authorities and disclosed, except for as provided in the Act.

19. VENDORS / CONFIRMING PARTY SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Vendors / Confirming Party execute this Agreement, they shall not mortgage or create a charge on the Schedule-A property 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 Purchaser/s who has taken or agreed to take the Schedule-A property.

20. APARTMENT OWNERSHIP ACT

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

21. BINDING EFFECT

Forwarding this Agreement to the Purchaser/s by the Vendor / Confirming Party does not create a binding obligation on the part of the Vendor / Confirming Party or the Purchaser/s until the Purchaser/s signs and delivers this Agreement with all the schedules and annexure along with the payments due as stipulated in the Payment Plan and the Purchaser/s appears for registration of this Agreement before the concerned Registering authority as and when intimated by the Vendor / Confirming Party. The Purchaser/s shall bear the stamp duty and the registration fee incurred for the purpose of registration of this Agreement. If the Purchaser/s fails to execute and deliver to the Vendor / Confirming Party this Agreement within 30 days from the date of its receipt by the Purchaser/s and/or fails to appear before the concerned Registering authority for registration as and when intimated by Vendor / Confirming Party, then the Vendor / Confirming Party shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 30 days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith, including the baina amount, shall be returned to the Purchaser/s after deducting the taxable amount borne by the Vendor / Confirming Party without any interest or compensation whatsoever. In any event of cancellation or termination of this Agreement, the Vendor / Confirming Party shall not bear any liability towards the refund of the stamp duty and the registration fee incurred by the Purchaser/s for the purpose of registration of this Agreement.

22. ENTIRE AGREEMENT

This Agreement, along with its Schedules/ Annexure, 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 Schedule-A Property, as the case may be.

23. RIGHT TO AMEND

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER/S/ SUBSEQUENT PURCHASER/S

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

25. WAIVER NOT A LIMITATION TO ENFORCE

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

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

26. SEVERABILITY

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

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

Wherever in this Agreement it is stipulated that the Purchaser/s has to make any payment, in common with other Purchaser/s (s) in Project, the same shall be the proportion which the carpet area of the Schedule-A property bears to the total carpet area of all the units in the Project.

28. FURTHER ASSURANCES

The Parties hereto 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 Vendors / Confirming Party at the Office of the Vendors / Confirming Party or at some other place, which may be mutually agreed between the Vendors / Confirming Party and the Purchaser/s.

After the agreement is duly executed by the Purchaser/s and the Vendors / Confirming Party or simultaneously with the execution, the said Agreement shall be registered at the office of the Sub-Registrar or the concerned Registering Authority.

30. NOTICES

Unless otherwise expressly mentioned herein all notices to be served hereunder by any of the parties on the other shall be deemed to have been served if served by hand or sent by Registered Post with acknowledgment due at the address of the other party mentioned hereinabove or hereafter notified in writing and irrespective of any change of address or return of the cover sent by Registered Post without the same being served. None of the parties shall raise any objection as to service of the notice deemed to have been served as aforesaid.

That in case there are joint Purchaser/s, all communications shall be sent by the Vendors / Confirming Party to the Purchaser/s 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 Purchaser/s.

31. SAVINGS

Any application letter, allotment letter, agreement, or any other document signed by the Purchaser/s in respect of the Schedule-A property or building, as the case may be, prior to the execution and registration of this Agreement shall not be construed to limit the rights and interests of the Purchaser/s under the Agreement for sale or under the Act or the rules or the regulations made there under.

32. GOVERNING LAW

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

33. DISPUTE RESOLUTION

That if any dispute or difference arises out of or in connection with the interpretation or implementation of this Agreement, or out of or in connection with the breach, or alleged breach of this Agreement, such dispute shall be referred to arbitration under the Arbitration and Conciliation Act, 1996. The arbitration tribunal shall consist of three arbitrators, to be mutually appointed by the Parties. The arbitration shall be held at Siliguri and all proceedings shall be conducted in English. The arbitration award made by the arbitrators shall be in writing and shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly.

: 22 :

S C H E D U L E - A

[Description of Apartment]

All that ___ BHK Residential Flat, being No. ___, having Carpet Area _____ Sq.ft. (Super Built-up Area _____ Sq.ft) at ___ Floor in Block-__ building of the apartment named "**THE GOLDEN PALM** ", together with undivided proportionate share in the land on which the said building stands, forming part of R.S. Plot No.25 corresponding to L.R. Plot No.452, recorded in R.S. Khatian No.634 corresponding to L.R. Khatian Nos.807 and 808, situated within Mouza - Dabgram, J.L. No.2, Pargana-Baikunthapur, R.S. Sheet No.4 corresponding to L.R. Sheet No.4, P.S.-Bhaktinagar, bearing Holding No.VL/100/A/31, Chayanpara Road in Ward No.42 of Siliguri Municipal Corporation, Registry Office and District - Jalpaiguri.

: 23 :

S C H E D U L E - B

[Floor Plan of Apartment]

: 24 :

S C H E D U L E - C

INSTALLMENT PAYMENT PLAN

On Booking/Agreement	To be mutually decided with the Purchaser/s
On Foundation	To be mutually decided with the Purchaser/s
On Ground Floor Roof Casting	To be mutually decided with the Purchaser/s
On First Floor Roof Casting	To be mutually decided with the Purchaser/s
On Second Floor Roof Casting	To be mutually decided with the Purchaser/s
On Third Floor Roof Casting	To be mutually decided with the Purchaser/s
On Fourth Floor Roof Casting	To be mutually decided with the Purchaser/s
On Fifth Floor Roof Casting	To be mutually decided with the Purchaser/s
On Brick and Plaster of Purchased Unit	To be mutually decided with the Purchaser/s
On Registration or handover	To be mutually decided with the Purchaser/s

The aforesaid scheme of payment is subject to change and shall be finalized after mutually deciding the same with the Purchaser/s at the time of booking. The payment of the total consideration amount shall be made along with the G.S.T as may be applicable at the relevant time.

All payments under installment payment plan shall be made within a maximum period of 10 days of issue of demand letter or mail, otherwise interest applicable as per rule shall be charged. In case payment is not made for two months from the demand date then the booking can be cancelled at the sole discretion of the Vendors / Confirming Party. The Vendors / Confirming Party shall deduct booking amount plus applicable GST on the amount so received till such time and refund the balance payment, without any interest thereon.

All payment received after due date will be first applied towards applicable interest and other sums if any due and thereafter towards the installment. No payment will be received after due date without the payment of applicable interest if any.

: 25 :

IN WITNESSES WHEREOF THE PARTIES HERETO HAVE PUT THEIR RESPECTIVE SIGNATURES ON THIS INDENTURE ON THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES :

1.

The contents of this document have been gone through and understood personally by the Vendors / Confirming Party and the Purchaser/s.

VENDORS

2.

PURCHASER/S

CONFIRMING PARTY

Drafted as per the instructions of the parties and printed in the Office of Kamal Kumar Kedia & Associates, Siliguri.

Read over and explained the contents to the parties by me.

Rahul Kedia
Advocate, Siliguri.
E.No.F/1379/1449/2017.