



SHRISTINAGAR GUWAHATI

An Integrated Township Project

by

Shristi Housing Development Private Limited

DPSC Building, Plot No. – 1, 2 & 3, Block – EP,

Sector – V, Salt Lake City, Kolkata – 700091

(The "Company")

General Terms and Conditions for Villas

In the Villa Complex within the integrated township project called

SHRISTINAGAR GUWAHATI

(Villa GTC)



1. Preamble:

1.1 Project Land:

All land contained by measurement in an area of 750 Bighas more or less lying situated or comprised in Dag No 31 of Patta No 1 Village Kharghuli Non-Cadastral (Rajabari) F.C. Grant, under Mouza - Beltola District, Kamrup now Kamrup (Metro) in the State of Assam and Dag No 1 (Old), 3 and 4 (New) of Periodic Patta No 1 of Clearance Grant under Uluberi Mouza, District Kamrup now Kamrup (Metro) in the State of Assam. The photocopies of the title deeds of the Project Land can be verified and / or obtained by the Applicants from the offices of the Company.

1.2 Owners:

The Project Land is owned by Manas Products (Protein) Private Limited, Shristi Riverine Limited, Eden Riverscape Private Limited and Anannya Realtors Private Limited.

1.3 Developer:

By a Registered Development Agreement dated 30 April 2012, the Owners granted to the Company the right to develop a township over the Project Land. A separate registered Power of Attorney dated 30 April, 2012 was also executed accordingly by the Owners in favour of the Company. The Company is fully competent to enter into agreements with the Applicants and all the legal formalities with respect to the right, title and interest of the Company regarding the Project Land have been completed. The photocopies of the Development Agreement dated 30 April 2012 and the Power of Attorney dated 30 April, 2012 can be verified and/or obtained by the Applicants from the offices of the Company.

1.4 Project:

The Company according to its present plans is establishing on the Project Land an integrated township known as SHRISTINAGAR GUWAHATI ("SHRISTINAGAR") comprising, amongst others, the following segments (the "Segments"):

- 1.4.1 Villa:** Independent and self-contained buildings (the "Villas") on plots of land of diverse sizes ("Plots") which are to be exclusively and independently used only for residential purposes on a portion of the Project Land. Any reference to Villas in this Villa GTC shall, unless to the context, include their corresponding Plots.
- 1.4.2 Residential Towers:** On certain earmarked portions of the Project Land several blocks of Multi-storied buildings (the "Towers") each having several self-contained units (the "Apartments") to be used and enjoyed exclusively for residential purpose shall be constructed. Each of such blocks of Towers along with their respective common areas and facilities shall form a complex separate from all other such complexes and other Segments in SHRISTINAGAR.
- 1.4.3 Row Houses:** A separate portion of the Project Land has been earmarked for construction of a series of houses of similar or identical design, situated side by side and joined by common walls (the "Row Houses") to be used and enjoyed exclusively for residential purpose.
- 1.4.4 Institutional Units:** Institutions, Hospitals, Resorts and similar constructions like schools, colleges, training centres, auditoriums, convention centres, hotels, theme parks, entertainment parks, water parks, nursing homes, exhibition centres, etc. ("Institutional Units") shall be constructed on certain earmarked plots of the Project Land ("Institutional Plots").
- 1.4.5 Club:** A social club in which persons acquiring Villas and/or Apartments and/or other units in SHRISTINAGAR (the "SHRISTINAGAR Acquirers") and others will be admitted as members. The Club shall be developed simultaneously with or after the development of any particular Segment as may be decided by the Company at its sole discretion.

1.5 Development in phases

The SHRISTINAGAR Township shall be developed by the Company in phases. As per the present plans, the construction and development of the first phase ("Phase I") of the Project shall be undertaken by the Company tentatively on 28.3 acres of the Project Land in the following Segments:

- 1.5.1 Villas:** 90 numbers of Villas of tentative sizes of 2000 sft, 2500 sft & 3000 sft in various permutations & combinations will be constructed on approximately 9.39 acres of the Project Land ("Villa Land");
- 1.5.2 Towers:** A combination of (G+2) & (G+10) Towers have been planned for construction on approximately 5.21 acres of the Project Land;
- 1.5.3 Commercial, Retail & Club:** About 100,000 square feet of commercial, retail & club space to be constructed on approximately 3.74 acres of the Project Land containing different units.
- 1.6 Infrastructure:** Besides the Segments, SHRISTINAGAR will have a network of roads, general and street lighting, sewerage treatment plant, garbage disposal system, water supply system, electricity supply network, security, fire-fighting systems and an earmarked area for parking of cars for the visitors of SHRISTINAGAR Acquirers (the "Visitors' Parking") where cars will be allowed to be parked for a fee.
- 1.7 Master Plan:** The Guwahati Metropolitan Development Authority ("GMDA") by its letter reference no. GMDA/BP/1307/07/217 dated 7 June 2010 was pleased to approve the master plan/concept plan for the development of an integrated township over the Project Land ("Master Plan").
- 1.8 Villa Plans:** The Company has submitted the building plans of Villas and the Villa Complex ("Villa Plans") with the authorities concerned for sanction. A copy of the tentative Villa Plans as submitted is available at the office of the Company. In the event the Villa Plans as disclosed to the Applicants differs from the actual sanction Villa Plans then the Company will intimate such changes to the Applicants/Allottees and the Applicant/Allottee shall have the option to continue with the Application/Allotment or withdraw/cancel the application by giving notice in writing to the Company within 30 (thirty) days from the date of the intimation letter. If Applicant/Allottee withdraws/cancel then the entire amount, if any, till then paid shall be refunded by the Company within 45 (forty five) days from the date the Company receives the withdrawal/cancellation notice, failing which the Company shall refund the same along with interest calculated @ 12% per annum till the date of actual refund. If no notice of withdrawal is received from the Applicant/Allottee within the above 30 (thirty) days period then it will be deemed that the Applicant/Allottee has consented to such change in Villa Plans.
- 1.9 Amalgamation:** The Company intends to and will have the liberty to amalgamate the various plots of lands comprised in the Project Land in order to effectually develop SHRISTINAGAR by having a single municipal premises number and enable the SHRISTINAGAR Acquirers to avail all the liberties and facilities required in these matters. The Company will have absolute discretion in these matters and none of the SHRISTINAGAR Acquirers shall raise any objection thereto.
- 1.10 Facilities from other SHRISTINAGAR Segments:** All the Segments of SHRISTINAGAR will be independent and separate and as such the Acquirers/Occupiers of the respective Segments shall not be entitled to avail, for their beneficial enjoyment, the facilities available in the other Segments. Similarly, all the villa or apartment complexes constructed over the Project Land shall constitute separate and independent complexes and owners/occupiers of any one of such complexes shall not be entitled to have the benefit of the common areas and facilities of all other complexes.
- 1.11 GTC:** The Company has drawn up these general terms and conditions (the "Villa GTC") to provide for (i) the terms and conditions of provisional allotment and transfer of the Villas (the "Villa Acquirers") in the Villa Complex to be constructed on the Villa Land; and (ii) the manner of use and enjoyment by the Villa Acquirers of their respective Villas and SHRISTINAGAR in general.
- 1.12 Applicability of Villa GTC:** The application, allotment and the transfer of the Villas will be in accordance with this Villa GTC.
- 1.13 Company's Empowerment:** The Company shall decide the location of the Segments and the common areas and facilities within SHRISTINAGAR ("SHRISTINAGAR Common Portions") and finalise their respective plans and the other SHRISTINAGAR Segments (the "SHRISTINAGAR Plan"). The Company shall have the right to change, alter and/or modify the SHRISTINAGAR Plan if so recommended by the Architect or directed by the authorities concerned or decided by the Company in the best interest of the Project, but in accordance with law and the approval of authorities concerned and without affecting any of the rights of the SHRISTINAGAR Acquirers and all the SHRISTINAGAR Acquirers shall be deemed to have consented to the same.

2. Allotment Process

2.1 Application Kit:

The Company will provide to the intending Villa Acquirers (the "Applicants") a kit ("Application Kit") containing:

- (i) Printed application form (the "Application Form");
- (ii) Schedule of payment of the Price ("Payment Schedule"). Besides the Price, the Applicants will be required to pay certain other amounts as mentioned in the Payment Schedule and in Schedule A herein ("Extras & Deposits");
- (iii) The Villa GTC;
- (iv) The lay out plan of the Villa Complex; and
- (v) The tentative building plan of the Villas.

The Application Kit for all purposes shall form part of this Villa GTC.

The Application Kit will, inter alia, indicate:

2.1.1 Price:

The basic sale price ("Basic Sale Price") of various Villas and of the Preferred Location Charges (if applicable). The Basic Sale Price and the Preferred Location Charges (collectively the "Price") are firm and non-escalable. The Basic Sale Price charged is based on the area of the Villa and non-quantifiable intangible factors, inter alia, the location, view, direction, distance from main road, vicinity of open spaces and common areas, and expected demand of the Villa etc. The Preferred Location Charges (PLC), wherever applicable, shall be indicated in the Payment Schedule provided along with the Application Kit. The Basic Sale Price is exclusive of any External Development Charges (EDC)/ Internal Development Charges (IDC), Preferential Location Charges (PLC), Maintenance Charges, Club Membership, Electricity, Power Back-up and other applicable charges, taxes and duties which may be leviable by appropriate authorities/Government(s). Any upward revision of any Government charges, both present and future, as applicable, shall be separately charged and payable by the Allottee(s). In addition to the above, the applicable service tax, if any, shall also be separately charged and payable by the Allottee(s).

2.1.2 Villa size:

The size of the Villa is based upon the area of the Plot on which it is to be built and the maximum built up area that can be constructed on such Plot. The sizes may differ from Plot to Plot and/or Villa to Villa, and are subject to changes as may be decided by the Company from time to time based on directions of any authority concerned.

2.1.3 Plot Size and number:

The Plot Number and the size of the Plot that the Applicant has chosen. Each Plot may differ from the other based on its location, area and the sizes of Villas that may be constructed upon it.

2.2 Who can apply:

2.2.1 An individual, i.e. a person having reached the age of maturity or a minor through legal or natural guardian, whether an Indian citizen or Non-Resident Indian Citizen or a Foreign Citizen of Indian origin, residing in India or abroad (in case of minor, age proof and name of natural guardian is required).

2.2.2 Joint application of maximum two persons is permitted.

2.2.3 Other Entities, i.e. a Body Corporate incorporated in India or Partnership firm or Hindu Undivided Family (HUF) or any other Association of Persons (AOP) recognized as a legal entity under any law in India (copy of Certificate of Incorporation or copy of Registration Certificate required).

2.2.4 Non-Resident Indians/Foreign Citizens of Indian origin are also eligible to apply. However, they shall be solely responsible to comply with the provisions of the Foreign Exchange Management Act 1999 (FEMA) and The Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000, and/or all other necessary provisions as laid down and notified by the Government or concerned Statutory Authorities from time to time, including those pertaining to remittance of payment(s) for acquisitions of immovable property in India. The Applicant / Allottee shall also furnish the required declaration to the Company on the prescribed format, if necessary. All refunds to Non-Resident Indians (NRI) and foreign citizens of Indian Origin, shall, however, be made in Indian Rupees directly to NRE Account.

2.2.5 The company, however, at its sole discretion and as may be permissible under the law, can relax any of the conditions as mentioned hereinabove without assigning any reason.

2.3 How to apply:

2.3.1 The Applicants will be required to duly fill in the Application Forms setting forth, inter-alia, the desired Plot and Villa, and submit it to the Company along with the application money prescribed in the payment plan ("**Application Money**") and the documents as prescribed below. The Company shall not encash the Application Money until allotment is made and Agreement to Sale is executed. In case an Applicant is not allotted any Villa, the Company shall refund the Application Money without any interest by returning the cheque to such an Applicant by registered post within 45 (forty five) days from the date of Application of such Applicant.

2.3.2 The application duly filled in, along with the Application Money and documents, will have to be deposited at the office listed below:

Office:

Astha Plaza, 5th Floor, G.S. Road, Opp. S. B. Deorah College, Ulubari, Guwahati 781007.

Or at Head Office : Plot No- 1,2 & 3. Block-EP, Salt Lake City, Sector V, Kolkata 700091.

2.3.3 Indian Resident applicants should attach a copy of their PAN Card. Non-Resident Indian / Foreign Citizens of Indian Origin should attach a copy of the document showing their NRI/PIO status with the filled application form.

2.3.4 Where application is made by a power of attorney holder, a copy of the power of attorney duly notarised by a public notary along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company.

2.3.5 The Villa Acquirers will be required to nominate one or more persons in whose favour the Company will ultimately transfer the Plot with Villa in the event of untimely death of the Villa Acquirer prior to such transfer subject to the fulfilment of all the terms and conditions of the Villa GTC by the nominee(s) of the Villa Acquirer.

2.4 Instructions for filling up Application Form

2.4.1 Applications to be made in prescribed form issued specifically to the Applicant only;

2.4.2 The Application Form to be completed in block letters in English;

2.4.3 Applications should be in single or joint names and should be applied by Karta in case of HUF;

2.4.4 Thumb impressions and signatures other than in English/Hindi or any other languages specified in the 8th Schedule of the Constitution needs to be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her seal;

2.4.5 The Villa GTC accompanying the Application Form must be signed by the Applicant(s) at the places indicated; and

2.4.6 All Application Forms duly completed along with the duly signed Villa GTC must be delivered to the Offices of the Company or its authorised agents within 15 (Fifteen) days from the date of receiving the Application Form. Failing which fresh Application shall have to be made at the then prevailing Price.

2.5 Rejection of Application

The Company reserves its full, unqualified and absolute right to accept or reject any application without assigning any reason thereof. Application may additionally be rejected on one or more technical grounds, including but not restricted to:

2.5.2 Applications not duly signed by the sole/joint Applicants; and

2.5.3 Applications deficient or incomplete in any respect or not accompanied by prescribed documents.

During the scrutiny of the Application Forms, in case any deficiency is found, and/or not having accompanied by requisite remittance and/or relevant documentary evidence or the information is found to be incorrect, the same shall be intimated to the Applicant. In such cases, in the sole discretion of the Company, the application may be treated as rejected or the Applicant may be given an opportunity to remove the defects in the Application Form within 15 (fifteen) days from the date of intimation, failing which the application shall be considered as cancelled.

2.6 Withdrawal of Application:

An Applicant may withdraw his Application any time before the Company issues the Allotment Letter to such Applicant. In such case the Company shall refund the Application Money without any interest by returning the cheque to such an Applicant by registered post within 45 (forty five) days from the date of Application of such Applicant.

2.7 Allotment:

2.7.1 The Company will inform in writing ("Allotment Letter") to such of the Applicants (the "Allottees") to whom the Company decides to provisionally allot a Villa (the "Allotment") containing, inter-alia, the details of the Villa and Plot allotted (the "Allotted Villa"). The Villa shall stand Allotted to an Applicant only upon fulfilment of the conditions mentioned in sub-clause 2.7.3.

2.7.2 The Applicant(s) would be given intimation of Allotment of Villa within 15 (fifteen) days from the date of application by an Applicant.

2.7.3 The Allottees shall be required simultaneously to:

(i) sign the Agreement for Sale which will be registered. A draft copy of the Agreement to Sale shall be sent to the Allottees along with the Allotment Letter;

(ii) pay the requisite legal expenses including stamp duty and registration charges as applicable for Agreement for Sale,

within 15 (fifteen) days from the date of the Allotment Letter. An Applicant who fails to adhere to the above timeline in fulfilling all the conditions mentioned above shall be deemed to be a defaulter and the Company shall issue a notice to such Applicant asking to comply with the conditions within 30 (thirty) days from the date of notice, failing which the Application and the Allotment Letter shall stand automatically cancelled/withdrawn. In case of such cancellation/withdrawal the Applicant concerned shall have to make fresh Application for a Villa (if then available) at the Price then prevailing.

2.7.4 All Allotments shall be provisional and shall remain so till such time as a formal Transfer/Conveyance Deed for transfer of the Villa is executed and registered in favour of the Allottee(s) for their respective Villas and the word "Allotment" with all its grammatical variations in this Villa GTC shall mean provisional allotment.

2.8 Cancellation of Allotment by Allottees where the Company is not in default:

The Allottees will be entitled to cancel their Allotment by giving notice of 30 (thirty) days to the Company cancelling the Agreement for Sale/Allotment. Till such time as a formal Transfer/Conveyance Deed for transfer of the Villa is executed and registered in favour of the Allottee(s) for their respective Villas and in such an event the Company will refund (within 45 (forty five) days from the expiry of the 30 (thirty) days notice period) without interest all amounts received by it from such Allottee after forfeiting the Earnest Money.

2.9 Earnest Money

2.9.1 Allotment shall be made to an Allottee by the Company on the condition that, out of the amount(s) paid/payable by him/her for the Villa, the Company shall treat 10% of the Basic Sale Price of the Villa as Earnest Money to ensure fulfillment, by the Allottee, of the terms and conditions as contained in this Villa GTC and the Agreement for Sale to be executed. Earnest Money shall not include any other charges such as Preferential Locations Charges, brokerage charges etc.

2.9.2 The Company shall have the right to forfeit the Earnest Money in case:

(i) the Allottee cancels the Allotment/Agreement to Sale without any default or breach by the Company; and

(ii) the Allottee becomes a Defaulter Allottee as per Clause 7 of this GTC.

2.10 Transfer of Allotment:

After the Allotment, the Allottee(s) may transfer his right of Allotment, subject to the following conditions:-

2.10.1 No transfer of Allotment can be made within 12 (twelve) months from the date of the Agreement for Sale;

2.10.2 The profile of the intended transferee is vetted and accepted by the Company;

2.10.3 The transferor/transferee has to pay to the Company, a transfer fee equal to 5% (five percent) of the Price at least 5 (Five) days before such transfer takes place.

2.10.4 The Allottee has paid all amounts due under the Allotment upto the date of transfer.

2.10.5 The transfer documents shall have been vetted and approved by the Company and documents prescribed by the Company have been executed by transferor and transferee.

2.10.6 Such transfer shall further be subject to all the terms and conditions of the Agreement for Sale, Villa GTC and the Allotment Letter, and the transferee of the Allotment agreeing to abide by and complying with all of these.

For the purpose of the above clause, transfer of allotment within the same family shall not be treated as transfer of allotment. "Family" shall mean the Allottee himself together with the spouse, dependant parents and dependent children of such Allottee.

3. Car Parks, Electricity & Water etc:

3.1 Car Parks

Each Villa shall have car parking space (for parking only medium sized vehicle) exclusive to such Villa, and the Villa Acquirer shall have exclusive right, title and interest on such parking space.

3.2 Electricity

The Allottees will be required to apply to the Assam State Electricity Distribution Company Limited or its nominees for provision of individual meters to the Villas. The Allottees will be required to pay electricity security deposit for individual meters allotted to it and other monthly consumption charges as may be applicable

3.3 Water

3.3.1 Water supply to the residents of the Project will be made available from deep tube wells or any other available source as may be permitted by the authorities concerned. Installation of on-line pumps to boost water supply is not permitted.

3.3.2 Each Villa shall be given one water supply connection. The Allottees shall reimburse the installation cost thereof to the Company, when demanded by the Company and the usage charges will be applicable on actual consumption basis.

4. Payment Plans:

The Price and the Extras & Deposits (collectively the "Total Payable Amount") is to be paid by the Allottees to the Company under down payment plan or installment payment plan in accordance with the schedule of payment provided in the Payment Schedule provided along with the Application Kit. The Applicants are required to indicate their preference of payment plan in the Application Form. Change of preferred payment plan shall be allowed by the Company at its sole discretion and with or without

conditions as it may deem fit. The Total Payable Amount in the above plans is exclusive of any taxes which may be leviable by any appropriate authorities. Taxes like Value Added Tax, Works Contract Tax, Service Tax, any other tax, both present and future, as may be applicable, shall be separately charged and recovered from the Allottees..

5. Payment of Total Payable Amount:

5.1 The Total Payable Amount shall be paid to the Company strictly in accordance with the Payment Schedule. The Payment Schedule is based on tentative measurements of the Villas. Prior to granting possession of Villas, accurate measurements of the Villas will be taken and final amount payable by the Allottee will be determined in accordance with the rates set out in the Application Form of that Allottee. The Possession Notice will specify a date when the Allottee will be required to be present in person or through an authorised representative for such measurement. In the event that the Allottee is not present on such date, the measurements taken by the Company shall be final and binding on the Allottee.

5.2 The Company shall issue demand letters by e-mail/post/courier calling upon the Allottees (the "Payment Notice") to pay such amount (the "Payment") within 15 (fifteen) days of the Payment Notice (the "Notice Period") and the Allottees shall make the Payment within the Notice Period. Along with each Payment Notice, the Company shall provide to the Allottee a certificate from the Chartered Engineer about the actual progress of the building and completion of the construction stage for which Payment Notice has been issued by the Company. All construction linked instalment payments shall be subject to the Company abiding by the construction milestones.

5.3 All payments made in cheque/Draft shall be considered to have been received by the Company only when the amount of such cheque is credited in the account of the Company. In the event any cheque /Draft submitted by any Allottee is returned unpaid, the Allottee shall have to pay, along with the unpaid amount, an additional amount of Rs. 500 (Rupees Five Hundred only).

5.4 Time of Essence: Time to make all Payment in accordance with the Payment Schedule/Payment Notices shall be of essence.

5.5 Taxes: The Company shall periodically intimate to the Allottees, on the basis of certificates from a Chartered Accountant, the amount payable as proportionate share of all applicable taxes and the Allottees shall make payment within 30 days from the date of such written intimation. All the applicable taxes shall be payable by the Allottees as and when demanded by the Company and such taxes will not be refunded to the Allottees in any event including cancellation of Allotment by the Allottee or the Company.

5.6 Tax Deducted At Source (TDS): While making each Payment, the Allottee shall deduct TDS under section 194 - 1A of the Income Tax Act, 1961 @1% (or any amendment thereof) on the installment amount being paid. Where the Allottee pays the company after deducting the TDS but fails to deposit TDS amount with the Central Government the Allottee shall be deemed to be Defaulter Allottee under the Clause 7 of this GTC.

5.7 Preferred Location Charges: In case an Allottee does not get Villa with preferential location, the Preferred Location Charges shall be returned to the Allottee by the Company with interest calculated @ 12% (twelve percent) per annum from the date of the payment of such amount to the Company till the date such amount is returned to the Allottee. Alternatively, the Company shall have the right to adjust such refund along with applicable interest with any outstanding amount payable or with the balance Total Payable Amount.

6. Construction

The manner and process of having the construction of the Villas completed will be as follows:

6.1 Completion of construction: The Company will complete construction of the Villa within 27 (twenty seven) months from the date of execution and registration of the Agreement for Sale, save delay due to Force Majeure Events (please see clause 22) or due to failure by the Allottee to timely pay any payables under this Villa GTC or any failure on the part of the Allottees to abide by any of the terms and conditions of the Agreement for Sale, Allotment Letter and this Villa GTC.

6.2 Plot demarcation: Each Plot shall be demarcated and separated from the adjacent Plots in such manner as may be decided by the Company.

7. Default by Allottee:

In the event any Allottee defaults in making any of the Payments within the due dates mentioned in Payment Schedule/Payment Notice (the "Defaulted Amount") or violates any of the terms hereunder or does not comply or refuses to abide by any of its covenants hereunder or in the Allotment Letter, then such an Allottee will be deemed to be in default (the "Defaulter Allottee") and the Company shall be entitled to:

7.1 Interest: If the default be non-payment, interest on the Defaulted Amount at the rate of 12% (twelve percent) per annum from the due date of its payment till the entirety thereof together with interest thereon is paid by the Defaulter Allottee. All payments received will be first applied towards applicable interest and other dues, if any, and thereafter towards the Payments. No Payment will be received after due dates without the payment of the applicable interest, if any.

The Company shall be entitled to adjust/appropriate payments made by any Allottee first against interest payable or due or any outstanding dues under any head(s), if any then remaining unpaid by such Allottee, and then towards the instalment payments and the Allottees shall be deemed to have authorised the Company to do so.

7.2 Cancellation: Cancel the Allotment/Agreement to Sale if the default be non-payment and the Defaulted Amount along with interest thereon under Clause 7.1 is not paid within 3 (three) months of the due date of its payment and, if there be any other default, the Defaulter Allottee does not rectify the same within 3 (three) months from the date of notice of the Company asking the Defaulter Allottee to rectify the same.

7.3 Effect of Cancellation: In the event the Company cancels the Allotment, it will refund without interest all amounts received from such Defaulter Allottee after forfeiting the Earnest Money. On and from the date of such cancellation, the Allottee shall have no right or interest in the Villa and the Company shall be discharged of all its liabilities and obligations under this Villa GTC/Agreement to Sale towards such an Allottee whereupon the Company shall have the right to deal with the Villa and the Plot in any manner in which it may deem fit as if that Allotment had never been made. In the event the Company elects to cancel the Allotment any amount which is found to be refundable to the Allottee over and above the Earnest Money, shall be refunded by the Company within 45 (forty five) days from such cancellation by cheque encashable at Kolkata and sent to the Allottee by registered post to the last disclosed address of the Allottee.

8. Joint Allottees:

If there are joint Allottees for one Villa (the "Joint Allottees"), then all of them will be jointly and/or severally liable for payment of the Total Payable Amount and due compliance and performance of the terms and conditions of this Villa GTC as also of the Allotment Letter. Service of notice on any of the Joint Allottees shall be deemed to be a properly served notice on all the Joint Allottees. In case of joint Allottees, any document signed/accepted/acknowledged by any one Allottee shall be binding upon the other Allottees. In the event any of the Joint Allottees fails and/or neglects, for any reason whatsoever including, but not restricted to, death or non-traceability, to make timely payments of the Total Payable Amount and the other or others of them is/are ready and willing to make such payment, the Company shall be at liberty to accept such other or others amongst the Joint Allottees to be the sole Allottee or the fresh Joint Allottees, as the case may be, and complete the transfer of the Villa in favour of such of sole Allottees or fresh Joint Allottees, as the case may be.

9. Transfer of the Villa:

The Company will transfer to the Villa Acquirers by a registered deed (the "Transfer Deed") the following:

9.1 The Plot; and

9.2 The Villa; and

9.3 The undivided proportionate and impartible share of common areas and portions, if any, situated on the Villa Land ("Villa Land Common Portions") to be used and enjoyed in common with the occupiers of other Villa Acquirers;

10. Registration of Transfer Deed:

10.1 The Transfer Deed of the Villa will be executed and registered in favour of the Allottee after the same has been constructed and all payments then due and payable by the Allottee to the Company stands paid by the Allottee.

10.2 The Company shall serve upon the Allottee a notice in writing for execution and registration of the Transfer Deed on or within a date to be notified in such notice and the Allottee shall abide by the same. In any event, if the Transfer Deed is not executed and/or registered within 3 (three) months from the notified date for defaults of the Allottee, the Company shall have the right to cancel the Allotment in accordance with Clause 7 above and all the consequences of Clause 7 shall follow.

10.3 The stamp duty, registration charges, documentation/legal charges and all other costs of and incidental to the conveyance and other documents to be executed in pursuance thereof shall be borne and paid prior to the taking over of possession of the Villa by the Allottee as ascertained and fixed by the Company. The same shall be paid by the Allottee within 15 (fifteen) days from the date of demand by the Company.

10.4 The Agreement for Sale and the Transfer Deed will be drafted by the Solicitors/Advocates appointed by the Company and the same shall be in such form and shall contain such particulars as may be approved by the Company. No request for any changes whatsoever in the Transfer Deed will be entertained unless such changes are required to cure any typographical or arithmetical errors.

11. Rights and Exceptions: The Transfer shall be together with but subject to:

11.1 Mutual Easements:

The mutual easements necessary for common user and enjoyment of the SHRISTINAGAR Common Portions by all the SHRISTINAGAR Acquirers.

11.2 Rights of the Company:

The rights reserved by the Company shall be and are deemed to be to:

11.2.1 Make variations, additions and/or alterations in the SHRISTINAGAR Plan and/or SHRISTINAGAR Common Portions in accordance with applicable laws.

11.2.2 Construct as many Towers and/or buildings within SHRISTINAGAR as may be permitted under the applicable laws.

11.2.3 Transfer and/or alienate such further developed portions.

11.2.4 Have the right of passage through all the common/open areas, driveways and passages of SHRISTINAGAR as also the right of usage of Villa Land Common Portions and SHRISTINAGAR Common Portions as well as all its connections including, without limitation, the drainage, sewerage, water lines, electric and telecommunication cabling to the Adjacent Land without any hindrance or obstruction from any of the SHRISTINAGAR Acquirers provided that any maintenance costs therefore shall be contributed proportionately.

11.2.5 Use and move over all the common/open areas, driveways and passages of the SHRISTINAGAR along with men, materials, vehicles, servants, agents and licensees even after completion and registration of the Transfer Deeds.

11.2.6 Form a facility management company (the "FMC") to take over and discharge the obligations and liabilities of the Company and to manage and operate the SHRISTINAGAR Common Portions including the Common Facilities in any reasonable manner as trustees for all the SHRISTINAGAR Acquirers, for their common advantage in a manner the FMC may deem fit.

11.2.7 Install or have set up hoardings, communication towers, VSAT, dish or other antennas for mobile phones or any other communication or satellite system anywhere within the open areas of SHRISTINAGAR or on the roof of any of the Towers as also to grant or assign such rights to third parties without requiring any recourse to any of the SHRISTINAGAR Acquirers.

12. Further Transfers:

After the Villas have been transferred to their respective Acquirers, the Villa Acquirers shall have the absolute right to transfer their right, title and interest in their respective Villas subject to the transferees agreeing to be bound by all the terms, conditions and covenants contained in the Agreement for Sale and Villa GTC and the Transfer Deed that will be binding on all the SHRISTINAGAR Acquirers.

13. Club:

In the event the Company or its nominated agency constructs a club within SHRISTINAGAR, the Acquirer will have the privilege of becoming member of such club against payment of fees to be decided by the Company or its nominated agency subject to fulfilment of requisite criterion and subject to the terms and conditions stipulated thereof by the Company or its nominated agency. The club may also be used by persons who are not Shristinagars acquirers after fulfilling such terms and conditions of membership as maybe stipulated from time to time and SHRISTINAGAR Acquirers shall have no objection to the same .

14. Possession of Villa:

14.1 The Company agrees and understands that timely delivery of possession of the Villa is the essence. The Company, based on the approved plans and estimates, assures to hand over possession of the Villa within a period of 27 (twenty seven) months from the date of execution of the Agreement for Sale, unless there is delay or failure due to Force Majeure conditions or circumstances beyond the control of the Company or due to failure by the Allottee to timely pay any part or portion of the Total Payable Amount or any failure on the part of the Allottees to abide by any of the terms and conditions of the Agreement for Sale, Allotment Letter and this Villa GTC. In case there are any delays, the Company shall keep the Allottee fully informed and communicate the new estimated date of possession.

14.2 The Company shall serve upon the Allottee by registered post with acknowledgement due/e-mail/courier, a notice in writing ("Possession Notice") to take over possession of the Villa within 15 (Fifteen) days from the date of the Possession Notice ("Possession Period"). It will not be necessary for the Company to complete the larger and/or the particular common areas and installations before giving such notice but shall be liable to complete the same within a reasonable time thereafter.

14.3 Upon the Allottee complying with all provisions, formalities, documentation, etc. as may be prescribed by the Company in this regard and provided the Allottee is not in default of any of the terms and conditions of Allotment, the Company shall give possession of the Villa to the Allottee on a date ("Possession Date") mutually agreed but within the Possession Period specified.

14.4 If the Allottee, for whatsoever reason, fails and/or neglects to take possession of the Villa within the Possession Period, the Allottee shall be deemed to have taken possession on the 25th day from the date of Possession Notice which, for all purposes and irrespective of the actual date when the Allottee takes physical possession of the Villa, will be deemed to be the Possession Date.

14.5 On and from the Possession Date:

14.5.1 The Villa shall be at the sole risk and cost of the Allottee and the Company shall have no liability or concern thereof;

14.5.2 The Allottee shall become liable to pay the Maintenance and other Charges and deposits in respect of the Villa on and from the Possession Date;

14.5.3 All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the authorities concerned relating to the undivided interest in the Project Land and Common Portions shall be paid and borne by the Allottee proportionate to his interest therein and those relating only to the Villa shall be borne solely and conclusively by the Allottee, with effect from the Possession Date.

14.5.4 All other expenses necessary and incidental to the management and maintenance of the Project.

14.6 Permissive Possession:

At its sole discretion, the Company may allow any Allottee access to the Villa prior to the Possession Date for the purpose of interior decoration and/or furnishing works at the sole cost, risk and responsibility of such Allottee provided that such access will be availed in accordance with such instructions of the Company and that the right of such access may be withdrawn by the Company at any time without assigning any reasons therefore.

14.7 Deemed Possession:

Irrespective of whether any Villa Acquirer actually takes or is allowed possession or not on the Possession Date of the Villa, all such Allottees shall be deemed to have taken possession of their respective Villas on and from the Possession Date and become liable to pay the Maintenance Charges (see clause 17.3) and the Rates and Taxes mentioned therein in respect thereof.

14.8 Failure to take Possession by Villa Acquirer:

If any Villa Acquirer fails to take actual physical possession of the Villa within 60 (sixty) days from the Possession Date, the Villa Acquirer shall become liable to pay to the Company 0.5% (zero decimal five percent) of the Price for each month of delay in taking possession as holding charges ("Holding Charges").

15. Default of the Company:

Subject to the Force Majeure Events, the Company shall be considered under a condition of default, if it fails to deliver at any of the following milestones:

- i. Company delays the construction and misses two consecutive construction linked milestones and their associated time lines as provided in the Payment Schedule; or
- ii. Company changes the Villa Complex or Villa Plans substantially without the prior written consent of the Allottees; or
- iii. Company fails to provide ready to move in possession of the Villa to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the Villa shall be in a habitable condition which is complete in all respects.

In case of default by Company under the conditions listed above, the Allottee shall be entitled to:

- (i) Stop making any more payments to Company as demanded by the Company. If the Allottee stops making payments, the Company shall correct the situation by completing the construction milestones and only thereafter the Allottee will be required to make the next payment without any penal interest; or
- (ii) The Allottee shall have the option of terminating the Allotment/Agreement for Sale by giving 30 (thirty) days notice to the Company; in which case the Company shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Villa, along with simple interest @ 12% (twelve percent) per annum within 45 (forty five) days of receiving the termination notice from the Allottee.
- (iii) Where the Company fails to provide ready to move in possession of the Villa to the Allottee within the time period specified and the Allottee does not exercise termination option, the Company shall pay to the Allottee simple interest @ 12% (twelve percent) per annum for the period commencing on and from the day immediately following the expiry of 27 (twenty seven) months from the date of execution of Agreement to Sale till the date of actual handing over of possession of the Villa to the Allottee. Such interest shall be paid within 30 (thirty) days from the date possession is so handed over to the Allottee.

16. Encumbrances:

The Company will be entitled to create encumbrances in respect of the Project Land or any part thereof for obtaining finance or other facilities for SHRISTINAGAR but subject to the condition that the Villa shall be free from all encumbrances at the time of execution and registration of Transfer Deed and the Allottees will be deemed to have consented to the same and none of them shall raise any objection in this regard.

17. Maintenance and Management:

17.1 The Company shall assist in forming an association of SHRISTINAGAR Acquirers under the Assam Apartments (Construction and Transfer of Ownership) Act, 2006 ("Association"). The Allottee agrees and undertakes that he/she shall join the Association as and when formed and to pay any fees, subscription charges thereof and to complete such documentation and formalities as may be deemed necessary by the Company for this purpose.

17.2 The FMC shall be responsible for and in charge of the maintenance, management and operation (the "Maintenance") of the common areas and facilities of SHRISTINAGAR. The Company shall have the sole discretion of identifying the common areas and facilities within SHRISTINAGAR which shall fall within the scope of Maintenance by the FMC. Simultaneously with registering the Transfer Deeds, the Villa Acquirers shall sign and execute all such forms, applications and/or documents/agreements, as be required, for the Maintenance to be carried on by the FMC. On and after formation of the Association, the Maintenance shall be handed over to the Association. In the event the Company decides that the Association is not in a position to take charge of the Maintenance after its formation, the service period of the FMC may be increased for such further period as may be decided by the Company. The FMC shall:

17.1.1 Control: Take control and remain in control of the common areas and facilities within SHRISTINAGAR.

17.1.2 Maintenance: Carry on the Maintenance and render the common services to the SHRISTINAGAR Acquirers.

17.1.3 Maintenance Charge: Receive, realise and collect the Maintenance Charges from the SHRISTINAGAR Acquirers.

17.1.4 Rules for Common Enjoyment: Besides the Common Rules mentioned in Schedule-C regarding the use and enjoyment of the Villa and the Common Portions, frame such other rules and regulations as also alter and modify them, if circumstances so demands.

17.3 Costs of Maintenance:

17.3.1 The Allottees shall be liable to remit the proportionate maintenance charges ("Maintenance Charges") within respect to their respective Villas and for the common expenses for the operation, management, maintenance, repairs, replacements and/or renovation of both the SHRISTINAGAR Common Portions and Villa Land Common Portions to be calculated at the rate to be determined by the Company or the FMC or the Association, as the case may be. The maintenance charge shall be fixed on the actual basis which is tentatively fixed at Rs. 2/- per square feet of area of the Plot.

17.3.2 The Maintenance Charges shall become payable to the Company from the Possession Date till handing over of maintenance to the FMC. Payment of the Maintenance Charges will be made in advance before the 7th day of the month for which the same is payable. The initial amount of the same will be provisionally assessed by the Company and the Villa Acquirers will pay the same to the Company till such time the FMC is not formed and the management and control of SHRISTINAGAR is not handed over to the FMC by the Company.

18. Rates and Taxes:

All rates, taxes and impositions on the Villas and for SHRISTINAGAR as from the Possession Date until the same are separately assessed shall be borne and paid in proportionate shares by the Apartment Acquirers (the "Tax Share") on a monthly or such periodical basis and according to such estimates as be decided by the Company and the FMC after its formation.

19. Handing over to the FMC:

The Company shall hand over the Maintenance, management and control of the SHRISTINAGAR Common Portions to the FMC after its formation who shall thereafter hold the same in trust for the SHRISTINAGAR Acquirers till formation of the Association.

20. Deposits:

The Company and the FMC/Association after it shall utilise the Deposits mentioned in Part-II of Schedule-A only for the purpose for which the same has been paid and for none other save with the prior consent of 80% (eighty percent) of the SHRISTINAGAR Acquirers. However, before transferring it to the FMC, the Company shall be entitled to adjust all outstanding, if any, receivable from any Villa Acquirer against the Deposit of such Villa Acquirer.

21. Default in payment of Maintenance Charges:

In the event any Villa Acquirer fails or neglects (the "Defaulting Villa Acquirer") to pay any of the amounts payable for Maintenance (the "Maintenance Default Amount") within the stipulated time therefor or violates any of the Common Rules, then and in such an event:

21.1 Interest: The Defaulter Villa Acquirer shall pay interest at the rate of 15% (fifteen percent) per annum compounded monthly on the Maintenance Default Amount or any unpaid amount thereof till such time the entirety of the Maintenance Default Amount is paid.

21.2 Withholding Utilities: The Company or the FMC/Association, as the case may be, shall be entitled to withhold supply to the Defaulter Apartment Acquirer and/or to its Villa in any of the facilities.

21.3 Continuation of default: If such default continues for more than 3 (three) months then:

21.1.3 Rent: The Company or the FMC/Association, as the case may be, shall be entitled to the rents accruing from the Villa of the Defaulter Villa Acquirer if the same has been let out and/or is under tenancy and/or lease.

21.1.4 Bar on Transfer: The Defaulter Villa Acquirer shall not be entitled to sell, transfer, alienate, assign, encumber, create any third party interest or part with possession of its Villa or any part or portion thereof till such time all amounts payable are fully paid and/or liquidated with interest as agreed upon.

21.1.5 Negative covenant: The restrictions mentioned above, that can be imposed upon the Defaulter Villa Acquirer, shall also operate as negative covenants of the Defaulter Villa Acquirer as its undertaking and be enforceable by law.

21.1.6 First Charge: In the event of sale and transfer of its Villa by the Defaulter Villa Acquirer, the Company or the FMC/Association, as the case may be, will have first charge and/or lien over the sale proceeds for the purpose of realisation and/or recovery of the Maintenance Default Amount together with interest accrued thereon.

22. Force Majeure:

"Force Majeure Events" shall include the following:

- a) Act of war, hostilities (whether war be declared or not), invasion, act of foreign enemies, armed conflict blockade, embargo, revolution, riot, insurrection, civil commotion, act of terrorism or sabotage whether inside or directly involving India or outside and / or not directly involving India;
- b) Rebellion, terrorism, revolution, insurrection, military or usurped power or civil war;
- c) Riot, commotions or other civil disorders;
- d) Any act, restraint or regulation of any Governmental Instrumentality including any local, State, or Central government of India or any department, instrumentality or agency thereof including;
- e) Any act, regulation or restraint constituting a change in law;
- f) Any failure by a competent authority to grant or renew any license, permit or clearance within reasonable time (other than for cause) after application having been duly made; or
- g) the imposition of any material condition on the issuance or renewal or continuance of any approval from a competent authority.
- h) any local issues which may hamper the implementation of the Project;
- i) Flood, cyclone, lightning, earthquake, drought, storm or any other effect of natural elements;
- j) Epidemic, famine or plague;
- k) Radioactive contamination or ionizing radiation;
- l) Fire, explosion or accident leading to breakage of facilities, plant or equipment or chemical contamination thereof;
- m) Strike, lockout or other labour difficulties; and
- n) Any event beyond the control of the Company.
- o) Non-availability of any key raw material for any cogent reasons.
- p) Any in action and / or non-[action by any of the statutory authority, municipal authorities and Govt. And / or semi-govt. Departments which materially effects the progress of the project.

If, however, the completion of the Villa is delayed due to the Force Majeure Events then the Allottee agrees that the Company shall be entitled to the extension of time for delivery of possession of the Villa, provided that such Force Majeure Events are not of a nature which make it impossible for the Agreement to be implemented.

The Allottee agrees and confirms that, in the event it becomes impossible for the Company to construct the Complex/Project due to Force Majeure Events, then the Allotment shall stand terminated as if it has been terminated with mutual consent and in that event the Company shall refund to the Allottee the entire amount received by the Company along with interest @ 8% (eight percent) per annum within 180 (one hundred eighty) days from the date of happening of the Force Majeure conditions. After refund of the money paid by the Allottee, Allottee agrees that he/ she shall not have any rights, claims etc. against the Company and that the Company shall be released and discharged from all its obligations and liabilities under the Agreement for Sale.

23. Covenants of the Villa Acquirers:

The covenants of all the Villa Acquirers with the Company and through the Company with all the other SHRISTINAGAR Acquirers shall be and are deemed to be that they shall:

23.1 Common Rules:

Not ever violate any of the Common Rules as mentioned in Schedule-C.

23.2 Partition:

Not partition the Villa.

23.3 Restriction on Construction:

Not make any construction in the Plot or Villa, permanent or temporary, that may structurally endanger the Villa or which may inconvenience the other Villa Acquirers.

23.4 Parking Space:

Use the Parking Space for parking of cars only and not ever make any construction of whatsoever nature thereat nor ever sell or rent out the same to any one but a person having acquired the Villa.

23.5 Court Orders:

Not have any receiver appointed in respect of SHRISTINAGAR or the Villa or obtain any injunction order restraining the Company in any manner.

23.6 Payments:

Make timely and regular payment of the Maintenance Charges and other amounts payable to the Company or the FMC, as the case may be, for use of the infrastructure and of the charges for other facilities from the date Possession Date.

23.7 Obstruct Easements:

Not obstruct in any manner the inner roads of SHRISTINAGAR.

23.8 Breach after Possession:

Not use or permit to be used any of the facilities and/or utilities of the Villa Land Common Portions or SHRISTINAGAR in case the Villa Acquirer breaches any of the Common Rules till such time the breach continues.

23.9 Observance of Rules:

23.10 Accept and observe all rules for common use and enjoyment of the Villa mentioned in Schedule-C (the "Common Rules").

23.11 Amendment of Rules:

Allow the Company or the FMC/Association, as the case may be, to make, amend or make such further and/or other rules than those contained in the Common Rules, regarding construction of the various parts of SHRISTINAGAR, their enjoyment and other related issues.

23.12 Transfer by Acquirers:

Ensure, in the event the Villa Acquirer transfers its Villa, that its transferee abides by all the covenants of the Villa Acquirer contained hereunder or otherwise.

23.13 Further assistance

From time to time sign all applications, papers, documents, Maintenance Agreements, electricity agreement and other relevant papers, as required, in pursuance of the Allotment and to do all acts, deeds and things as the Company may require in the interest of the Project. In case of joint Allottees, any document signed/accepted/acknowledged by any one Allottee shall be binding upon the other Allottee.

23.14 Finance for Allottees

Remain bound by this Villa GTC whether or not they have been able to obtain financing for the purchase of the said Villa since the Allottee's obligation to purchase the Villa pursuant to this Villa GTC shall not be contingent on the Allottee's ability or competency to obtain financing.

23.15 Others

23.15.1 Due to any operation of law or any statutory order or otherwise as may be decided by the Company, if any part the Villa Segment is discontinued or truncated then the Allottee, if affected by such discontinuation or truncation, shall have no right of compensation from the Company save and except obtaining refund of the whole or proportionate part (depending upon the extent as decided by the Company at its sole discretion to which the Allottee is affected due to such discontinuation or truncation) of the amounts till then received from the Allottee together with simple interest at the then prevailing rate applicable to savings bank account of nationalized banks.

23.16 Breach of Covenant:

In the event any Apartment Acquirer breaches any of the Covenants or Common Rules:

23.16.1 Damages: Such Villa Acquirer will pay such damages (the "Damages") on demand as ascertained by the Company or the FMC/Association, as the case may be, for such breach within the due date mentioned in the demand.

23.16.2 Interest: If the Villa Acquirer concerned fails to pay the Damages within the due date for such payment, such Villa Acquirer will pay interest at the rate of 1.5% (one and a half percent) per month on the Damages from its due date till its entirety together with interest thereon is paid.

23.16.3 Stoppage of Use: If any sum due as maintenance or other charges, including the Damages and/or the interest thereon is not paid within 60 (sixty) days from the due date of payment, till such time the entirety of the sum due and the interests thereon are paid, the Villa Acquirer concerned shall not use any of the Utilities & Facilities in the Villa Land Common Portions and SHRISTINAGAR including, but not restricted to, the roads, the water supply, gas, the Club and electricity and in such event such an Acquirer will be deemed to have authorised the Company to discontinue any or all of these Facilities & Utilities.

24. Finality of Architect's decision:

In all matters relating to construction of the Villas and/or SHRISTINAGAR in general including, without limitation the Plan, lay-out, Specifications and measurements, the decision of the architect of SHRISTINAGAR (the "Architect") shall be final and binding and the Allottees/Villa Acquirers shall not dispute the same or raise any objection thereto.

25. Obstruction to construct:

In no circumstances whatsoever shall the Allottees or the Villa Acquirers do any act, deed, matter or thing whereby the construction of any of the Towers or development of SHRISTINAGAR in general, of the Adjacent Land or the Additional Buildings is in any manner whatsoever, be hindered, obstructed or impaired.

26. Statutory Alteration:

If any alteration in SHRISTINAGAR is required by the GMDA or any other authority then the Company may do so without any prior intimation or consent from any of the Allottees/Villa Acquirers.

27. Defect in workmanship:

After the Possession Date no Villa Acquirer will have any right or claim against the Company, except for defective workmanship, if any, of the Villa if proved to the satisfaction of the Architect. Such warranty shall continue for a period of 1 (one) year from the Possession Date. If within the period of 1 (one) year any defect is proved to the satisfaction of the Architect the same will be remedied at no extra cost to the Villa Acquirer concerned.

28. Remaining Villas:

The right of the Allottees/ Villa Acquirers will remain restricted to the particular Allotted Villa intended to be acquired and all the unsold Villas will remain vested in the Company who will be free to deal with and/or dispose them off in any manner in its absolute discretion.

29. Mutation:

The Villa Acquirers shall have their respective Villas separately mutated and assessed for the Rates and Taxes at their own costs and expenses with all authorities concerned.

30. Rates and Taxes:

Till such time the Mutation is complete and separate bills for the Rates and Taxes in respect of the Villas are raised by all authorities concerned in the names of the respective Villa Acquirers, they shall pay all rates, taxes and other outgoings pertaining to their respective Villas and those of the Common Portions proportionately to the Company or the FMC, as the case may be, provided however that if any additional amount be payable due to user or rental income of any Villa then the same shall be paid exclusively by the Villa Acquirer concerned.

31. Extension of Dates:

All dates mentioned herein and/or elsewhere in writing shall stand extended by the period for which the Company may become unable to fulfil its obligations for intervening Force Majeure events or for reasons attributable to the Villa Acquirers or for reasons beyond the control of the Company.

32. Credits:

The Company will be solely and absolutely entitled to all credits, Carbon Credits or otherwise, that may be granted or can be availed of for the manner of executing SHRISTINAGAR or otherwise and no Villa Acquirers may make any claim thereto in any manner whatsoever.

33. Modification of the GTC:

The Company reserves the right to anytime alter or modify as also to add to the terms and conditions contained herein if so advised by the Architect or otherwise and the

Allottees/ Villa Acquirers shall accept these without any demur and also abide by and be bound by the same.

34. Payment:

All payments to be made hereunder by the Allottees/ Villa Acquirers will be made in Indian Rupees, by Cheques/Pay Orders/Demand Drafts/RTGS drawn in favour of the Company payable only at Kolkata and delivered at its office mentioned above or at such other place(s) as notified by the Company from time to time. If any payment is made in any Foreign Currency, such shall be subject to the exchange rate prevailing on the date of its receipt and the net amount should be adjusted.

35. Bar to Oral Agreement:

In no event will any of the Allottees/ Villa Acquirers will be entitled to set up any oral agreement as against the Company.

36. Company's Right to Assign:

The Company may assign or delegate all or any of its rights and obligations hereunder including those as Trustees for the SHRISTINAGAR Acquirers to any other person or persons as it may deem fit to which the Villa Acquirers shall not raise any objections of any nature whatsoever.

37. Correspondence:

The Company will dispatch all correspondence to the Allottees/ Villa Acquirers at the addresses as recorded with the Company. The Allottees/ Villa Acquirers must intimate to the Company at its Registered Office in writing the change in their address, if any, and obtain acknowledgement for such change. In case of joint Allottees, the Company shall send all communication to the Allottee whose name will appear first in the Application Form and any communication served on that person shall for all purposes be considered as served on all of the Joint Allottees.

38. Acceptance:

Payment made by an Allottee in lieu and terms of the Allotment Letter shall be deemed to be acceptance by such Allottee of all the terms and conditions of the Allotment Letter and the Villa GTC.

39. Words in Headings and Brackets:

The words used in bold in the heading of any Clause or Sub-Clause or within brackets herein will have the meaning assigned to them in such Clause, Sub-Clause or bracket, unless repugnant to the context.

40. Arbitration:

All disputes relating to this GTC or the Allotment shall be referred to the arbitration of a sole arbitrator (the "Tribunal") to be appointed by the Managing Director of the Company. The arbitration will be held in Kolkata and its language shall be English. The Tribunal may dispense with such procedures that are permissible. The Award of the arbitrator shall be final and binding upon the Parties.

SCHEDULE - A

[Extras & Deposits]

Part-I

[Extras]

1. Additional Work: The cost of any work done or facility provided in any Villa in addition to those mentioned in the Specifications at the request of or with the consent of the Allottee the same will be decided by the Company and the Allottee shall be deemed to have agreed to this.
2. Electricity: Costs incurred by the Company in making arrangements with Assam Electricity Distribution Company Limited for giving direct LT connection to the Villas Acquirers will be payable to the Company by the Allottees/ Villa Acquirers.
3. Documentation Charges: The applicable stamp duty and registration fees, legal fees and other miscellaneous charges, taxes, levies or penalties in relation to the transfer of the Villa including preparation of the Transfer Deed and other documents if any to be executed in pursuance thereof shall be paid by the Villa Acquirer.
4. Mutation Costs: All rates, taxes, fees and incidental costs for Mutation as specified by the Company.

Part-II

[Deposits]

1. Advance Deposit of Maintenance Charges: An interest free advance deposit calculated at the rate of ₹2 (Two Rupees) per square feet of the Plot Area ("Maintenance Security Deposit") per month for 12 (twelve) months for the Villa shall be paid by the Allottee to the Company, on or before a date to be notified by the Company which date shall not be a date later than the Possession Date. The Maintenance Security Deposit shall be used by the Company/FMC/Association for repair of the SHRISTINAGAR or equipments provided therein. Notwithstanding the above, the Company reserves the right to utilize this deposit to adjust any realizable dues from the Allottee. The unused portion of the Maintenance Security Deposit shall be transferred to the FMC without interest when incorporated.
2. Maintenance Corpus Deposit: The Allottee shall pay over and above the monthly running Maintenance Charges, an amount calculated at the rate of Rs 50 (Rupees fifty) per sq ft of the Plot area towards the Interest Free Security Deposit ("IFSD") to the Company on or before the Possession Date. The said IFSD shall be kept with the Company/FMC in order to secure adequate provision of the maintenance services and due performance of the Allottee in promptly paying the maintenance bills and other charges as may be raised by the Company/FMC. The unused portion of such shall be transferred by the Company to the FMC without interest when incorporated.
3. Corporation Taxes and/or deposits: An amount equal to 6 (six) months proportionate share of rates and taxes of municipality and/or other authorities, as may be estimated from time to time by the Company, to be applied for the payment of such rates and taxes until mutation and separate assessment of the Villa. Every time when the above deposit is likely to get exhausted before mutation and separate assessment of the Villa takes place, the Villa Acquirer shall deposit the above amount as and when demanded by the Company from time to time.
4. If at any time the Maintenance Security Deposit and/or the IFSD shall fall below the prescribed limit mentioned in para 1 and 2 above, the Allottee shall make good such shortfall immediately on demand being made by the Company/Maintenance Company/Association.

SCHEDULE - B

[Common Expenses]

The expenses of the Common Portions mentioned in Schedule-B will be proportionately shared by the SHRISTINAGAR Acquirers as follows:

1. The expenses for maintenance, operation, and renovation etc. of SHRISTINAGAR Common Portions and Villa Land Common Portions shall be borne and paid to the extent and in the manner the Company or the FMC, as the case may be, may decide.
2. The expenses shall, inter-alia, include the following:
 - 2.1 Maintenance: All expenses for maintaining, operating, repairing, renovating, upgrading, painting, rebuilding, reconstructing, decorating, replacing, amending, renewing and where appropriate cleansing of the SHRISTINAGAR Common Portions and Villa Land Common Portions and plantation of trees, maintaining the garden and supplying of round the clock water.
 - 2.2 Staff: The salaries, emoluments and all other financial benefits of the persons to be employed by the Company or the FMC, as the case may be, for managing and maintenance and security of the Common Areas and Facilities and Utilities of SHRISTINAGAR.

2.3 Operational: All expenses for running and operating, including electricity charges of the utilities and facilities, which shall include cost of repairing, upgrading, renovating or replacing any of them and include electricity charges.

2.4 Insurance: Costs towards payment of premium for insuring the SHRISTINAGAR Common Portions and Villa Land Common Portions.

2.5 Rates, taxes and outgoings: All rates, levies, taxes, lease rents or fees that are to be paid by the Company or the FMC, as the case may be, for providing the services, which are payable under any existing law or enforced under any other enactment in future.

2.6 Others: Any other expenses incurred by the Company or the FMC, as the case may be, in respect of SHRISTINAGAR and its Common Portions, not specifically mentioned herein including, but not restricted to, litigation expenses.

SCHEDULE- C

[Common Rules]

1. The Villa Acquirers shall not:

- 1.1 Use the Villa or permit the same to be used for purpose other than residential or for any purpose which may or is likely to cause nuisance or annoyance to the occupiers of other SHRISTINAGAR Acquirers or for any illegal or immoral purposes.
- 1.2 Throw or accumulate or cause to be thrown or accumulated any rubbish or refuse in the common portions of the Villa Land Common Portions, save at the places earmarked therefore.
- 1.3 Place or cause to be placed any article in any Villa Land Common Portions save for temporary parkings of visitors' vehicles.
- 1.4 Do or permit anything to be done which is likely to cause nuisance or annoyance to any other Acquirers or residents of SHRISTINAGAR.
- 1.5 Use or allow the Villa or any part thereof to be used for any club, meeting, conference hall, nursing home, hospital, boarding house, catering place, restaurant or other such purpose or for chamber or office for any business and/or profession.
- 1.6 Keep or allow to be kept any combustible, obnoxious, hazardous or dangerous articles in or about the Villa, which may be injurious or obnoxious to the other Acquirers or residents of SHRISTINAGAR.
- 1.7 Affix or draw any line, wire, cable and pipe from, to or through any of the Villa Land Common Portions or SHRISTINAGAR, without prior written approval of the Company.
- 1.8 Make any internal addition, alteration and/or modification in or about the Villa save in accordance with the rules to be framed by the Company and the Statutory Building Regulations, and after taking prior permission from the Company and the appropriate authorities.
- 1.9 Carry on any work of fittings, fixtures or connections in any manner whatsoever in connection with construction of any nature or completion thereof inside the Villa or in or about the Villa/Plot except between the hours of 9:00 a.m. and 6:00 p.m. and while carrying on such work to ensure that no annoyance or disturbance is caused to any other Acquirer or resident of SHRISTINAGAR.
- 1.10 Claim any right of pre-emption or otherwise regarding any of the other Villa/Plot or any portion of the Villa Land Common Portions or SHRISTINAGAR.
- 1.11 Put up any name plate, sign board, neon sign, publicity or advertisement material in the Villa Land Common Portions and SHRISTINAGAR Common Portions or carry out any change in the exterior elevation or design, with a view to maintain uniform aesthetics.

2 The Villa Acquirers shall:

- 2.1 Maintain the Villa and the Villa Land Common Portions for the purpose, intent and object for which the same will be constructed.
- 2.2 Maintain, at their own costs, their respective Villas in the same good condition, state and order in which the same will be completed, normal wear and tear accepted.
- 2.3 Pay the proportionate rates, charges and fees of the municipal authorities/other authorities till such time the Villa is not mutated and separately assessed by such authorities and thereafter timely pay all rates and taxes to ensure that none of the other Acquirers or the Company is hindered in any manner.
- 2.4 Pay such further Deposits as be required by the Company/FMC from time to time.
- 2.5 Pay, within 7 (seven) days of being called upon to do so, the proportionate Common Expenses mentioned in Schedule B as also all other outgoings related to the Villa including proportionate expenses relating to the replacement of any equipment.
- 2.6 Keep the Villa and every part thereof, including all fixtures and fittings therein or exclusive thereto properly painted, in good repair in a neat and clean condition and in a decent and respectable manner.
- 2.7 Maintain and be responsible for the structural stability of the Villa and not to do any act, matter or thing which may affect the structural stability of any other buildings adjacent thereto.
- 2.8 Use the Villas peacefully and quietly and only for the purpose for which it is meant unless otherwise approved.
- 2.9 Sign such forms, give such authorities and render such co-operation as may be required by the Company from time to time.
- 2.10 Pay, wholly in respect of the Villa and proportionately in respect of the Villa Land Common Portions, all costs, charges and expenses as may arise due to any reason whatever provided that the Villa Acquirers shall have the right to claim reimbursement if the same be occasioned due to default by any other person.
- 2.11 Allow the Company/FMC, with or without workmen, upon prior reasonable notice, to enter into all parts and portions of the Villa.
- 2.12 Ensure that the entirety of the Villa is maintained in a decent manner.
- 2.13 Always abide by the extant SHRISTINAGAR building rules as may be framed by the Company from time to time.
- 2.14 At all times co-operate with the other Villa Acquirers, the Company and the FMC/Association in the management and maintenance of the Villa and the SHRISTINAGAR as a whole.

DECLARATION

I/We have read and understood the above-mentioned terms and conditions, documents referred to therein and agreed to abide by the same.

Signature of Sole/First Applicant

Name:

Place:

Date:

Signature of Joint Applicant

Name:

Place:

Date:

