

CONVEYANCE

1. **Date:** _____

2. **Nature of document:** **Sale Deed**

3. **Parties:** Collectively the following, which will include their respective successors-in-interest:
 - 3.1 **Owner: West Bengal Housing Board**, a statutory body constituted under the West Bengal Housing Board Act, 1972 (W.B. Act XXXII of 1972) having its office at 105, Surendra Nath Banerjee Road, Kolkata - 700 014 of the **First Part**.

 - 3.2 **Developer: Bengal Shrachi Housing Development Limited**, a joint sector company having its registered office at 'Shrachi Tower', 686, Anandapur, EM Bypass-R. B. Connector Junction, Kolkata - 700 107 of the **Second Part**.

 - 3.3 **Purchaser:** _____, son of _____, and _____, wife of _____ residing at Flat No. _____ Greenwood Nook, Coral Isle, 369/2, Purbachal Kalitala, P.S. Kasba, Kolkata - 700 078 of the **Third Part**.

4. **Subject Matter:** The "**Composite Unit**" being collectively the following:
 - 4.1 **Apartment:** Apartment No. _____ coloured '**Green**' in the Annexed **Plan-A** and delineated in '**Red**' in the Annexed **Plan-B** of **Part-I** of **Schedule-F** being the separate, self-contained and exclusively enjoyable portion, having super built up area of about 1077 Square Feet complete in all respects on the ___ floor of the building named "**Coral Isle**" (the "**Building**") having G + 17 floors of the complex named "**Greenwood Nook**" (the "**Complex**") constructed on the plot of land described in **Schedule-A** (the "**Land**").

 - 4.2 **Parking Space:** One covered Parking Space No. _____ in the _____ coloured in '**Red**' in the annexed **Plan-C** described in **Part - II** of the **Schedule-F** below.

 - 4.3 **Land Share:** Undivided, proportionate, indivisible and singly non-transferable share attributable to the Apartment in the Land.

4.4 Building Common Portions Share: Undivided, proportionate, indivisible and singly non-transferable share and/or interest attributable to the Apartment in the Common Portions of the Building detailed in **Part-I of Schedule-B** to be used in common with the other occupiers of the Building.

4.5 Complex Common Portion Share: Undivided, proportionate, indivisible and singly non-transferable share and/or interest attributable to the Apartment in the Common Portions of the Complex detailed in **Part-II of Schedule-B** to be used in common with the other occupiers of the Complex.

4.6 Subject to: The Purchaser abiding by and complying with all the mutual easements and restrictions mentioned in **Schedule-C** and performing and fulfilling all the covenants, stipulations, conditions and obligations contained in **Schedule-D**.

4.7 Where: The term '*proportionate*' with all its cognate variations wherever used herein shall mean the proportion which the area of the Apartment bears to the area of all the Apartments in the Building where it relates to the Building Common Portions and the proportion which the area of the Apartment bears to the area of all the Apartments in the Complex where it relates to the Land, the Complex and/or the Complex Common Portions.

5. Background:

5.1 Transfer: By three several Notifications issued under section 29(1) of West Bengal Housing Board Act, 1972, the Government of West Bengal had transferred absolutely and forever to the Owner land measuring about 15.9682 (fifteen decimal nine six eight two) Acres (the "**Mother Land**") in Mauja Kasba, Jl. No.13, under Police Station Kasba in the district of 24-Parganas (South). The details of the Notifications are as under:

	Notification No.	Notification Date	Area transferred (Acres)
5.1.1	51/H1/11-8/95 pt. II	18.01.2002	13.5262
5.1.2	688-H/1/11-8/95 pt. II	09.08.2002	02.3020

5.1.3	485/H1/1L-8/95 (Part)	06.06.05	00.14
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5.2 Ownership: The Owner had received due possession of the Mother Land and the Land is a portion thereof. In these circumstances, the Land stood transferred to and vested in the Owner absolutely and forever.

5.3 Agreement: Being desirous of developing the Land, by an agreement dated 12th August, 2003 (the "**Development Agreement**") the Owner had appointed the Developer, inter alia, to develop the Land and handed over possession of the Land to the Developer. The Development Agreement, inter alia, stipulated that:

5.3.1 The Developer, at its own costs and expenses, would construct a housing complex at the Land comprising of residential apartments for people from high-income groups, middle-income groups and lower income groups.

5.3.2 The Developer would be entitled to enter into agreements with the prospective purchasers for sale and transfer of the apartments on such terms and conditions as deemed fit.

5.3.3 The Owner would join in the conveyances for selling and transferring the apartments to the purchasers.

5.4 Power: In pursuance of the said Development Agreement, the Owner had granted a Power of Attorney dated 12th August 2003 to the developer pursuant to which the developer had a plan (the "**Plan**") prepared for the Complex and obtained permission from the appropriate authorities (the "**Authorities**") to construct the same being Permit No. 312/XII/05-06 dated 13-05-05.

5.5 Construction: The Developer has since completed construction of the Complex being the "**Greenwood Nook Complex**" consisting of the three buildings "**Coral Isle**" comprising flats for the higher income groups, "**Palm Court**" comprising flats for the middle income groups and "**Oak Town**" comprising flats meant for the lower income groups.

- 5.6 Sale of the Composite Units:** Pursuant to an application made by the Purchaser for purchasing the Composite Unit, the Developer had agreed to provisionally allot (the "**Allotment**") the Composite Unit to the Purchaser *provided* the Purchaser agreed to and complied with all the terms and conditions of the Allotment and made payments of the settled price in the manner and by the installments mentioned in the Allotment.
- 5.7 Completion of Construction:** The Developer has since completed construction of the Complex, has applied for the completion certificate (the "**Completion Certificate**") on or about 25th January, 2007 to the Kolkata Municipal Corporation, sent a reminder to them on 23rd July, 2007 and is endeavouring to obtain the same and shall do so at their own costs and expenses.
- 5.8 Satisfaction & Possession:** Upon completion of construction and the Purchaser having complied with all the terms and conditions of the Allotment and making payment of the agreed price in the manner contained in the Allotment, the Developer had called upon the Purchaser to take possession of the Composite Unit and the Purchaser had taken possession thereof upon fully satisfying himself/herself/themselves about the Title to the Land, the Plan and the construction of the Apartment and the Parking Space.
- 5.9 Completion of Sale:** At the request of the Purchaser, the Owner and the Developer (collectively- the "**Transferors**") are hereby completing the sale in respect of the Composite Unit in favour of the Purchaser.
- 6. Now this deed witnesses:**
- 6.1 Sale:** In consideration of the Purchaser paying the total sum mentioned in **Schedule-E** (the "**Consideration**"), the Transferors do hereby sell and convey to the Purchaser the "**Composite Unit**" described in **Schedule-F**, which the Purchaser is purchasing after being fully satisfied about the title to the Land, the construction of the Apartment and the Parking Space as also the area of the Apartment.
- 6.2 Terms of Sale:** The transfer of the Property hereby made is a 'Sale' within the meaning of the Transfer of Property Act, 1882, free from all encumbrances whatsoever, but together with and subject to the mutual easements and restrictions

mentioned in **Schedule-C** and conditions mentioned in **Schedule-D**, which shall be covenants running with the Composite Unit in perpetuity.

6.3 Covenants of the Transferors: The Transferors hereby covenant with the Purchaser that the Purchaser shall, subject to observing and performing the covenants contained in Clause 6.5, by which covenants all the purchasers of Apartments in the Complex (the "**Co-Owners**") will be bound, peaceably own, hold and enjoy the Composite Unit and that the Transferors:

- 6.3.1 Have received the full Consideration mentioned in **Schedule-E** for the Sale and hereby, as also by the Memo of Consideration, confirm, admit and acknowledge the receipt thereof and hereby further releases and relinquishes the Purchaser of and from the Consideration and the Composite Unit.
- 6.3.2 Have good right, full power and absolute authority to sell, transfer and convey the Composite Unit.
- 6.3.3 Shall, at the costs and requests of the Purchaser, do all such acts and execute all necessary documents as be required for more perfectly transferring and assuring the Composite Unit unto the Purchaser.

6.4 Transferors' Entitlement: The Transferors shall however be entitled to use all portions of the Complex and/or the Building which have not been earmarked for use by the Purchaser till such time all the apartments and the parking spaces, together with appurtenant rights thereto, in the Complex is sold out by them, and for that purpose the Transferors shall be bound by the same covenants and entitled to the same easements as all the purchasers of the various units in the Complex.

6.5 Covenants of the Purchaser: The Purchaser shall:

- 6.5.1 Pay proportionately the common expenses mentioned in **Part-IV** of **Schedule-D** (the "**Common Expenses**").
- 6.5.2 Pay all rates, taxes and outgoings, municipal or otherwise, wholly in respect of the Composite Unit and proportionately in respect of the Building and the Complex relating to the period subsequent to the date possession of the

Apartment and the Parking Space was handed over to the Purchaser by the Developer (the "**Possession Date**").

- 6.5.3 Regularly and punctually pay all cost, charges and expenses for the utilities and facilities provided and/or obtained in the Composite Unit and ensure that those to the other portions of the Building and/or the Complex are not adversely affected by any acts or defaults of the Purchaser.
 - 6.5.4 Abide by and comply with the mutual easements and restrictions mentioned in **Schedule-C**.
 - 6.5.5 Perform and fulfill all the covenants, stipulations, conditions and obligations of the Purchaser as contained in **Schedule-D**.
 - 6.5.6 Not raise any claim against any of the Transferors regarding the construction and/or the completion of the Apartment or the Parking Space or regarding the area of the Apartment mentioned in **Part-I** of **Schedule-F** and be deemed to have hereby declared that it has accepted the same for all purposes and shall not question any apportionment of the Common Expenses mentioned in **Part-IV** of **Schedule-D** or any other matter on the basis thereof.
 - 6.5.7 In the event it defaults in making any of the payments or deposits mentioned in **Schedule-D** within the time stipulated therefor (the "**Default Amount**") pay to the Maintenance Association mentioned in **Part-VI** in **Schedule-D**, interest at the rate of 24% per annum on the Default Amount if it not be paid within 2 (two) months from the due date of its payment till its entirety is paid.
 - 6.5.8 Not use any of the utilities, facilities and/or services of the Building and/or the Complex in the event the entirety of any Default Amount, interest is not paid by the Purchaser there after till such time the entirety of the Default Amount, interest is paid.
- 6.6 Possession:** At or before execution hereof, the Developer has handed over possession of the Apartment and the Parking Space to the Purchaser, which the Purchaser hereby admits and acknowledges. The Purchaser hereby further, agrees,

confirms and declares that it is fully satisfied and has no claims whatsoever regarding the construction, completion or area.

7. **Arbitration:** All disputes and/or differences of any nature whatsoever between the Purchaser of the one part and the Owner, the Developer and/or any of the Co-Owners or any two or more of them of the other part, relating in any manner to the Complex or anything herein contained, shall be referred to arbitration by an arbitral tribunal consisting of one arbitrator (the "**Tribunal**") who will be the Chairman of the of the Owner or a person nominated by him. The Purchaser is agreeing to the above with full knowledge that the Owner is one of the Parties herein and the Purchaser shall not raise any objection of bias against the Chairman or the person nominated by him even if the person is associated with the Owner. The proceedings of the Tribunal shall be in English and its venue will be such place in Kolkata as the Tribunal deems fit. The procedure of the Tribunal will otherwise be in accordance with the Arbitration and Conciliation Act, 1996 or any new enactment thereto.

Schedule-A [Land]

The plot of land measuring approximately 2.7155 (two decimal seven one five five) Acres being Municipal Premises No. 369/2, Purbachal Kalitala Road, Kolkata - 700 078, in Mouza Kasba, JL No.13, Police Station Kasba, District 24-Parganas (South), West Bengal within Ward No. 106 of the Kolkata Municipal Corporation detailed herein below:

R.S. Plot No.	Area of Land (in acres)
4280-Part	0.5575
4281-Part	0.2470
4282-Part	1.7710
4283-Part	0.14

and butted and bounded as follows:

ON THE NORTH : By Purbachal Kalitala Road

ON THE EAST : By the Service road adjoining the Eastern Metropolitan Bye-pass.

ON THE SOUTH : By the Municipal Premises No. is 369/3, Purbachal Kalitala Road.

ON THE WEST : By Remaining portion of Plot No. 4283.

Schedule-B
[Common Portions]

Part-I
[Building Common Portions]

1. The following shall be the common portions, parts and equipments of the Building subject however to the reservations and exceptions contained in Clause 2 of this Schedule:

1.1 Roof: The roof and/or terrace above the top floor of the Building save those portions of it exclusively belonging to any duplex apartment.

1.2 Passages and lobbies: All the common passages, corridors, sky-paths (on alternate floors) areas and lobbies in the Building and its entrance lobby including the (2) two exclusive areas at the east and west ends of each floor constructed in a manner to be convertible only into garbage disposal shafts.

1.3 Deck Area: The open to sky deck area in the First Floor along with light fittings, plantation, play equipments.

1.4 Community Hall/Lounge: The community hall/lounge in the First Floor together with all its fittings and fixtures/furnitures/A.C.machines/television.

1.5 Store Rooms: Six store rooms in the ground floor.

1.6 Children Play Area: The covered area in the First Floor meant for playing of the children of the Building together with all its fixtures and fittings including A.C. Machine(s) and play equipments.

1.7 Gymnasium: The covered space in the Ground Floor where the gymnasium is set up together with all the Gymnasium equipments, fittings and fixtures there at including A.C. Machine(s).

1.8 Staircase: All the staircases of the Building including the stair headroom.

- 1.9 Lifts:** The 4 (four) lifts together with their installations and spaces in which the same are installed and the lift machine rooms at the top of each lift.
- 1.10 Electrical:** The entire electrical installations, cables and equipments for providing electricity to the Building and the spaces in the Building where the same are installed including the spaces where the electrical meters and electrical panels are installed as well as the light fixtures at the lift lobbies, reception, staircase, lobbies, corridors and other common areas of the Building.
- 1.11 Water:** The entire spaces, rooms, equipments, tanks, reservoirs and pipes for supply of water to the Apartments.
- 1.12 Drainage:** All drains, sewers, ducts and pipes for common facilities of the Apartments.
- 1.13 Walls:** All outer walls of the HIG Building, main door and shutters provided to the common entrances and outer portions of the walls of the Apartments on the common passages.
- 1.14 Firefighting and alarm system:** All the equipments, pipes and other fittings and fixtures meant for extinguishing fire in the Building including fire extinguishers, fire panels, hooters, talk back/speaker system/MBGs, hose reels, hydrants,etc.
2. It is clarified that notwithstanding anything contained elsewhere herein, all pipes cables and drains, exclusive to or in any of the Apartments, shall not be deemed to be comprised in the Building Common Portions.

Part-II
[Housing Complex Common Portions]

1. **Open Space:** All green spaces with all trees, bushes, shrubs, flowerbeds, landscape lights, etc. and all open areas forming an integral part of the Complex.
2. **Generators:** The 2 (two) diesel generator sets of 200 KVA each with all the panels together the space where the same is installed and its other accessories.

3. **Internal Roads:** Metalled roads finished with carpet and seal – coat cover over W.B.M. including pathway (brick / concrete/ tile), if any, and driveways.
4. **Drainage:** All drains, sewers and pipes for common facilities of all the buildings in the Complex.
5. **Electricals:** The entire electrical installations, cables and equipments for providing electricity to the Buildings and the Complex over, passing over or under the Land where the same are installed including generator for Common Portions and/or supply to the Apartment if so provided.
6. **Water:** The entire spaces, rooms, equipments, tanks, reservoirs and pipes for supply of water to all the buildings in the Complex, including the pump(s), the motor(s), control panel and the room(s) housing them.
7. **CESC Land:** Land given to CESC for setting up their sub-station.
8. **Gate complex:** The boundary wall of the Complex, its gates and the security room(s).
9. **Association Office:** The Room in the ground Floor of the Appartment to be used as office of the Association for the Complex and Facility Manager together with all its fittings and fixtures/furnitures/A.C.machines.
10. **BSNL Exchange:** The room in ground floor provided to BSNL for their exchange to cater to complex requirements.
11. **Sewerage Treatment Plant (STP):** Land provided for STP including civil construction, all the equipments, pipelines, cables, electrical equipments, etc.
12. **Underground Reservoir (UGR) and Pump Room:** Entire civil structure, pumps, pipelines, electrical panels, cables, etc complete.
13. **Borewells:** Two numbers of borewell including pumps, pipelines, cables, etc.
14. **Water Filtration Plant:** The entire system for water filtration including vessels, pipelines, pumps, etc complete

15. **Fire fighting System (common):** The system comprising of fire pumps, jockey pump, pipelines, yard hydrants, hose reel boxes, hydrant valves, electrical panels, etc complete.
16. **Other:** Such other common parts, areas equipments, installations, fittings, fixtures toilets and spaces, both open and covered, if any, in or about the Complex as are necessary for the common use and enjoyment of the Co-Owners, the spaces where the same are installed as well as all constructed portions of the Complex not forming part of any particular Apartment.

Schedule-C
[Easements & Restrictions]

The Co-Owners shall be bound by the following easements and/or conditions:

1. The right of ingress to and egress from their respective Apartments, the Parking Spaces, if any, and over the Common Portions.
2. The right of passage of wires, cables and other equipments and of utilities including connections for water, electricity, telephone, cable-TV, internet and all other utilities to and through each and every portion of the Complex including all the Apartments therein.
3. The right of support, shelter and protection of each portion of the Building by the other portions thereof.
4. Such rights, supports, easements and appurtenances as are usually held occupied or enjoyed as part or parcel of the Apartment and the Parking Space, if any, or necessary for the exclusive use or enjoyment thereof by the Co-Owners in common with each other subject however to the conditions in **Schedule-D**.
5. The right of the Co-Owners, with or without workmen, and necessary materials to enter into all parts of the Complex, including all the Apartments for repairs at day time upon giving 48 (forty-eight) hours prior notice to the person affected thereby *provided however* that no prior notice or timing shall be required in emergent circumstances.

6. None of the Apartments shall be partitioned by metes and bounds *provided that* there will be no restriction of sale of any part of the Apartment, which is independent of the others.
7. The Purchaser/s shall not:
 - 7.1 Make any internal addition, alteration and/or modification in or about the Apartment save in accordance with the Building Regulations and the Rules of the Association mentioned in **Schedule-D**.
 - 7.2 Claim any right of pre-emption or otherwise regarding any of the other Apartments or any portion of the Building and/or the Complex.
 - 7.3 Make any claim of any nature whatsoever with regard to any other areas, open or covered, of or in the Building or the Complex besides the Apartment and the common enjoyment of the Common Portions.

Schedule-D
[Purchaser's/Purchasers' Covenants]

Part-I
[Specific Covenants]

1. The Purchaser/s shall not:
 - 1.1 Claim any right over and/or in respect of the roof over Building as mentioned in Article 1.1 of **Part-I** of **Schedule-B**, or any open land in the Complex or in any other open or covered areas of the Building or the Complex but the Apartment and the Parking Space, if any.
 - 1.2 Injure harm or damage the Common Portions or any of the other Apartments by making any alterations or withdrawing any support or otherwise.
 - 1.3 Throw or accumulate or cause to be thrown or accumulated any dust, rubbish or other refuse in the Common Portions, save at the places earmarked there for by the Association.
 - 1.4 Place or cause to be placed any article or object in the Common Portions.

- 1.5 Do or permit anything to be done which is likely to cause nuisance or annoyance to the occupants of the other Apartments in the Building and/or the other buildings in the Complex.
- 1.6 Use the Apartment for any other purpose but for residential..
- 1.7 Use the Parking Space, if any, for any purpose other than for parking of cars or make any construction of whatever nature thereat.
- 1.8 Park or allow anyone to park any vehicle at any place in the Complex other than the Parking Space, if any, allotted to the Purchaser.
- 1.9 Put up or affix any sign board, name plate or other things or other similar articles in the Common Portions or outside walls of the Building save at the places provided or approved there for provided that this shall not prevent the Purchaser/s from displaying a small and decent name-plate outside the main door of the Apartment.
- 1.10 Do, keep, store, carry on or cause to be carried on any offensive, combustible, obnoxious, hazardous or dangerous articles in the Apartment or the Common Portions as may be injurious, nuisance or obnoxious to owners/occupiers of the other Apartments.
- 1.11 Affix or draw any wire, cable, pipe from, to or through any Common Portions or outside walls of the Building or other parts of the Complex, without approval.
- 1.12 Install any air-conditioner, except in the approved places.
- 1.13 Shift or obstruct any windows or lights in the Apartment or the Building.
- 1.14 Permit any new window, light opening, doorway, path, passage, drain or other encroachment or easement to be made in the Apartment without the prior consent in writing of the Developer and/or the Association.
- 1.15 Affix box type grill or change the design or the place of the grills, the windows or the main door of the Apartment, without approval.

- 1.16 Alter any portion, elevation or colour scheme of the Building, Complex or the Common Portions.
- 1.17 Restrict the full and unrestricted enjoyment of the Easements described in **Schedule-C** to any of the Co-Owners or occupiers of any of the other Apartments.
- 1.18 Question the quantum of any amount levied upon the Purchaser/s on any account herein contained by the Association mentioned in **Part- II** of this Schedule.

2. The Purchaser/s shall:

- 2.1 Pay the proportionate Common Expenses mentioned in **Part-IV** of this Schedule and also the respective shares of maintenance charges, levies, taxes and all outgoings related to the Apartment, the Building and the Complex within 7 (seven) days of being called upon to do so.
- 2.2 Pay the Sales Tax, betterment and/or development charges and any other tax, duty, fee, levy or charge that may be imposed or charged, if any, in connection with construction or transfer of the Apartment, payable whether under any existing statute or promulgated hereinafter on and from the Possession Date.
- 2.3 Observe, perform and comply with the conditions mentioned in other parts of this **Schedule**.
- 2.4 Keep the Apartment, and the Parking Space, if any, and every part thereof and all fixtures and fittings therein or exclusive thereto properly painted and in good repairs and in a neat and clean condition and in a decent and respectable manner.
- 2.5 Use the Apartment, the Parking Space, if any, and the Common Portions carefully, peacefully and quietly and only for the purpose for which it is meant unless otherwise approved.
- 2.6 Use the Common Portions only for the purpose of ingress or egress, and for no other purpose whatsoever, unless approved.
- 2.7 Sign such forms, give such authorities and render such co-operation as may be required by the Association for common purposes and/or in the common interest of the Co-Owners and/or in way in pursuance thereof.

- 2.8 Wholly at its cost, in case its relates to the Apartment, or any part thereof, and proportionately in case it relates to the Common Portions of the Building or the Complex, make all alterations or additions as be required to be made in the Apartment, the Building, the Complex or any part thereof by any statutory body and/or otherwise and similarly pay all betterment fees and other similar levies and all other fees required to be paid in respect of the Apartment and/or user thereof including the change of user, if any, as may arise, accrue or be demanded at any time where it relates to after obtaining the Completion Certificate.
- 2.9 Pay, wholly in respect of the Apartment and proportionately in respect of the Building and the Complex, all costs, charges and expenses as may arise due to any reason whatever provided that the Purchaser/s shall have the right to claim reimbursement if the same be occasioned due to default by any other person.
- 2.10 Within 6 (six) months from the date of incorporation of the Association mentioned in Part-II of this Schedule, have all the licenses, permissions and/or sanctions including, but not restricted to, in respect of the lifts in the Complex transferred in the name of the Co-Owners.
- 2.11 Permit the Developer and, the Association after its formation, their respective surveyors, men, servants or agents, with or without workmen, at all reasonable time, to enter into the Apartment, or any parts thereof, to view and examine the state and condition thereof.

Part-II
[Association]

1. The Purchaser shall, within 30 days from receiving a request from the Developer, become a member of the Association of all the purchasers of Apartments in the Complex, formed or to be formed at the behest of the Developer for the maintenance and management of the Common Portions described in **Schedule-B**, the Building and other areas at the Complex.
2. The Purchaser shall assist the Developer in all respects in formation of the Association and for that purpose sign and execute the documents relating to the formation of the Association as prepared by the Advocates of the Developer.

3. The Association shall be owned and controlled by the Co-Owners proportionately and all its decisions shall be by majority according to proportionate interest and not number of members. It shall have such constitution as reasonably provided by the Developer at the initial stage *provided however* that each of the buildings namely 'Coral Isles', 'Palm Court' and 'Oak Town' shall have separate committees (the "**Building Committees**") for their respective maintenances and *provided further that* the committee formed for Coral Isle (the "**Coral Isle Committee**") shall, besides being responsible for maintaining the building Coral Isle, which include its parking spaces, shall also be responsible and entitled to exclusively maintain the car parking portion of the building 'Palm Court' (the "**Coral Isle Maintainable Portion**") as its entirety has been allotted / sold to the purchasers of the Apartments in the Coral Isle. The Association and the Building Committees shall have such constitution as reasonably provided by the Developer at the initial stage and such constitution may provide for alteration of its constitution, arbitration of disputes between Co-Owners and regarding common user and certain important decisions to be taken by more than two-third of the Co-Owners.
4. The Purchaser/s shall accept, without any objection of any nature whatsoever, the rules and regulations of the Association (the "**Rules**"). The Rules shall not be inconsistent and/or contrary to the provisions and/or covenants contained herein which provisions and covenants shall, in any event, have an overriding effect.
5. The Co-Owners may change, alter, add to or modify the Rules of the Association and frame such other rules, regulations and/or bye-laws for the Common Purposes, the quite and peaceful enjoyment of the Apartments by their respective occupiers or for the mutual benefit of the Co-Owners or occupiers.
6. Notwithstanding anything contained elsewhere herein, the Purchaser/s shall bear and pay the day-to-day expenses of the Association, as determined by the Association, without any demur or delay.
7. The Purchaser/s shall:
 - 7.1 Diligently observe, perform and comply with the Rules.
 - 7.2 Co-operate with the Association and its other members in all its activities.

- 7.3 Pay all the charges and fees of the Association, as are levied upon the Purchaser/s by the Association within the due dates thereof.
8. The Building and the Complex shall initially be managed and maintained by the Developer and thereafter by the Association.
 9. The Developer shall not recognize any association of whatsoever nature or nomenclature formed by any of the Co-Owners without the participation of the Transferors and shall not have any right to represent any of the Co-Owners or the Complex. The maintenance of the Complex shall be made over to the Association by the Developer and upon such making over, the Association shall be responsible for the maintenance of the Building and the Complex.
 10. At the discretion of the Association, the persons employed by it for the Management and Maintenance as mentioned in **Part-III** of this **Schedule** prior to handing over the same to the Association including, but not restricted to, watchmen, security staff, caretaker, liftmen and sweepers, may be employed and/or absorbed in the employment of the Association on such terms and conditions of employment which may be as subsisting with the Developer or otherwise.
 11. Apportionment of any liability of the Purchaser in respect of any item of expense, taxes, dues, levies or outgoings payable by the Purchaser shall be done by the Developer or the Association whose decision shall be final and binding on the Purchaser and the Purchaser shall not be entitled to raise any dispute or objection thereto.
 12. The developer, and the Association after it, shall be entitled to revise and increase the Maintenance Charges from time to time and the Purchaser shall not be entitled to object thereto.
 13. The Developer and the Association after it, shall be entitled to withdraw withhold disconnect or stop all services, facilities and utilities to the Purchaser and/or the Apartment including, but not restricted to, water supply, electricity, user of lift, in case of default in timely payment of the Maintenance Charges, Electricity Charges, Corporation taxes, Common Expenses and/or other payments by the Purchaser after giving 7 days' notice in writing.

Part-III
(Management & maintenance)

1. Initially the Developer and thereafter the Association, when formed, shall manage and maintain the Building, the Complex and their Common Portions.
2. Till such time the Association is formed, the maintenance, upkeep and administration shall be carried out by the Developer and/or any other agency authorised by the Developer for that purpose and the Purchaser shall be obliged to pay the costs, charges fees and expenses incurred for this purpose to such agency till formation of the Association whereupon the same shall be paid to the Association. The Maintenance Charge for the Coral Isle Maintainable Portion will be separately borne and paid by the purchasers of Apartments in the building Coral Isle to the Developer and to the Coral Isle Committee after formation of the Association.
3. The mode and manner of apportionment of maintenance expenses amongst the Co-Owners will be decided by the Developer or the Association, as the case may be, and such apportionment will be final and binding on the Purchaser as well as the other Co-Owners.
4. The Association shall function at the costs of the Co-Owners and will work on the basis of advance payments and/or reimbursements of all costs including establishments costs and costs of its formation and/or operations and requirements for doing and/or making provisions for repairs painting replacements and renovations of first class standard and for unforeseen eventualities.
5. The Association shall, upon its formation, be entitled to all the rights with regard to the Common Portions/Purposes.
6. The deposits with the Developer, if any, towards rates, taxes and all other outgoings shall be paid to the Association by the Developer within 15 (fifteen) days from its formation and such deposits shall be utilized by the Association only for the purpose for which the same have been made and the costs charges and expenses in connection therewith.

7. The Association shall pay all rates, taxes and outgoings, including for insurance (the "Outgoings") for the Building, the Complex and their respective Common Portions, which are not separately charged or assessed or levied on the Co-Owners.
8. If the Association has to make any payments, including Outgoings, out of the deposits with the Association due to any default of the Purchaser, then the Purchaser shall pay such amount within 7 days of payment by the Association.
9. The Purchaser shall make all deposits or payments, called upon to pay by the Association from the Purchaser, within 7(seven) days of the due date or of receiving demand in writing for the same.
10. All rights and obligations of the Association shall be the rights and obligations of the developer until the Association is formed and starts functioning effectively.

Part-IV
[Common Expenses]

1. **Maintenance:** All expenses for maintaining, operating, painting, repairing, renovating, rebuilding, reconstructing, decorating, redecorating, replacing and lighting the Common Portions.
2. **Staff:** The salaries of and all other expenses of the persons employed by the Association, including their perquisites, bonus and other emoluments and benefits.
3. **Operational:** All expenses for running and operating all machinery, equipments and installations comprised in the Common Portions, including the costs of repairing, renovating and replacing the same, electricity charges for all the Common Parts and for the Common Purposes.
4. **Association:** Establishment and all other expenses of the including its formation, establishment, working capital, administrative and miscellaneous expenses.
5. **Insurance:** Costs of insuring the Building, the Complex and the Common Portions.

6. **Fire Fighting:** Cost of operating the fire fighting equipments and personnel.
7. **Rates, taxes and other outgoings:** All municipal and other rates, taxes and outgoings relating to the Complex as cannot be allocated to any particular Co-Owner.
8. **Reserves:** Creation of a contingency fund for replacement renovation, other periodic expenses and generally for all the Common Expenses.
9. **Others:**
 - 9.1 Litigation expenses that may have to be incurred for the Common Purposes.
 - 9.2 All other expenses and/or outgoings for or relating to the Common Portions & Utilities as are incurred by the Association.
10. **Charge:** Any amounts becoming due or payable hereunder, the liability for the same shall be a charge on the Apartment and shall remain so until remittance in full thereof.

Part-V
[Mutation, taxes and impositions]

1. Within 30 days from the date hereof the Purchaser/s shall apply for and shall endeavor to obtain mutation, separation and/or apportionment of the Apartment in his/its/their own names without in any way making any of the Transferors liable and/or responsible for the same. For this purpose, the developer will produce the necessary documents in its possession and otherwise assist the Purchaser in all respects.
2. Until such time as the Apartment be separately assessed and/or mutated, all rates, taxes, outgoings and/or impositions levied on the Complex and/or the Building (the "**Impositions**") shall be proportionately borne by the Purchaser/s and paid to the Developer and the Association after its formation.
3. In the event any Purchaser defaults in payment of the Impositions to the Developer or the Association, as the case may be, besides the amount of the Impositions, the defaulting Purchaser/s shall also be liable to pay the penalty interest, costs, charges

and expenses for and in respect of all or any of such taxes for such non-payment (the "**Penalties**"), proportionately or wholly, as the case may be.

4. The liability of payment by the Purchaser/s of the Impositions and the Penalties in respect of the Apartment would accrue with effect from the Possession Date, prior to which the liability will be that of the Transferors.
5. The Developer, and the Association after its formation, shall be at liberty to pay such sums from time to time as it may deem fit and proper towards the Impositions or Penalties and recover the share of the Purchaser/s thereof from the Purchaser/s.

Part-VI
[Default]

In case the Purchaser/s default in making any of the payments or deposits mentioned in this **Schedule** within the time stipulated thereof (the "**Default Amount**"), the Developer and the Association after it shall be entitled to:

1. Interest at the rate of 24 % per annum on the Default Amount if it not paid within 2 (two) months from the due date of its payment.
2. In the event the Default Amount, interest, or any portion thereof, remains unpaid there after, the Developer or the Association, as the case may be, shall be entitled to withhold all or any of the utilities, facilities and/or services to the Purchaser/s till its entirety is not paid by the Purchaser/s.

Schedule-E
(Consideration)

1. For the Apartment, but excluding the Parking Space	Rs. _____/-
2. For the 1 (one) car parking space	Rs. _____/-
Total=	Rs. _____/-

Schedule-F

[Subject Matter of Sale]**Part-I
[Apartment]**

The Apartment No _____, having Super Built Area of 1077 Square Feet on the ___ Floor coloured '**Green**' in the annexed **Plan-A** and delineated in '**Red**' in the annexed **Plan-B** in the building christened **Coral Isle**" delineated in '**Red**' in the annexed **Plan-A** in the housing complex christened "**Greenwood Nook**" constructed at the Premises described in **Schedule-A**.

**Part-II
[Parking Space]**

One covered Parking Space No. _____, bordered in '**Red**' in the annexed **Plan-C**.

TOGETHER WITH

The "**Land Share**" being the undivided, proportionate, indivisible and singly non-transferable share attributable to the Apartment in the Land described in **Schedule-A**.

TOGETHER WITH

The "**Building Common Portions Share**" being the undivided, proportionate, indivisible and singly non-transferable share and/or interest attributable to the Apartment in the Common Portions of the Building detailed in **Part-I** of **Schedule-B** to be used in common with the other occupiers of the of the building named "**Coral Isle**".

TOGETHER WITH

The "**Complex Common Portion Share**" being the undivided, proportionate, indivisible and singly non-transferable share and/or interest attributable to the Apartment in the Common Portions of the Complex detailed in **Part-II** of **Schedule-B** to be used in common with the other occupiers of the complex named "**Greenwood Nook**".

SUBJECT TO

The Purchaser abiding by and complying with all the mutual easements and restrictions mentioned in **Schedule-C** and performing and fulfilling all the covenants, stipulations, conditions and obligations contained in **Schedule-D**.

WHERE

The term '*proportionate*' with all its cognate variations wherever used herein shall mean the proportion which the area of the Apartment bears to the area of all the Apartments in the Building where it relates to the Building Common Portions and the proportion which the area of the Apartment bears to the area of all the Apartments in the Complex where it relates to the Land, the Complex and/or the Complex Common Portions.

7. **Execution and delivery:** In witness whereof the Parties have executed these presents in Kolkata on the day, month and year first above written.

Signed, executed and delivered by the
Owner in the presence of:

Signed, executed and delivered by the
Developer in the presence of:

Signed, executed and delivered by the
Purchaser in the presence of: