

**GENERAL TERMS AND CONDITIONS (GTC) FOR AUCTION OF SOME SPECIFIED RESIDENTIAL
UNITS IN SANKALPA IV (AS DETAILED BELOW)**

1. Sankalpa- IV

West Bengal Infrastructure Development Finance Corporation Ltd (WBIDFC) invites Application for Auction in the prescribed form for the sale of 06 units as per details described in ANNEXURE - A on '**as is where is basis**' as per the Terms & Conditions described in the Auction Notice. It will be presumed that the bidder has visited the unit and the site and satisfied himself/ herself with the prevalent conditions in all respects including status and infrastructural facilities available, etc. before participating in the Auction and submitting the bid. WBIDFC shall not entertain any request for additions or alterations or any complaint, whatsoever, regarding conditions/specifications with reference to the cost of units, its design, the quality of material used, workmanship or any other defects.

2. Who can apply ?

Prescribed form is to be used for application of aforesaid units at Site - IV under auction scheme. The list of the units allotted under the schemes together with reserve price in respect of each unit is given in **Annexure – 'A'**

- A. An individual, i.e. a person of the age of majority of 18 years and above or a minor through natural guardian, whether an Indian citizen or a foreign national of Indian origin*, resident in India or abroad (in case of minor, age proof and name of natural guardian are required).

Joint application subject to a maximum of two persons only is permitted. Applicants should be members of the same family which include spouse, parents and children.

(*Foreign citizen shall be deemed to be of Indian origin if he/ she held an Indian passport at any time or he / she or his/ her father or grandfather was an Indian citizen by virtue of the Constitution of India or Indian Citizenship Act, 1955. Citizens of Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan or Myanmar shall be deemed to be not of Indian origin.)

- B. 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 (a copy of Certificate of Incorporation/ Registration/ Commencement of Business, partnership deed/ HUF Deed etc as the case may be, to be enclosed along with application).

C. NRI/PIO Applicants

- i) NRIs/PIOs (Person of Indian Origin) may also participate in the tender as per the Notification No. FEMA/212000/RB dated 3.5.2000 issued by Reserve Bank of India.
- ii) The Individual having NRI/PIO status may send his/her power of attorney holder to represent him/her in the Auction programme.
- iii) He / She has to abide by the rules, regulation and process mentioned in the Auction Notice.
- iv) All the documents and application have to be signed by the applicant or by his/her power of attorney holder.

- D. All the applicants must provide copy of PAN and Proof of Address (which will be verified from the original at the time of submission of application form). NRI / PIO applicants must send the photocopy of signed and attested passport (valid) along with the application and other documents mentioned elsewhere in GTC and Application Form, while submitting the Application Form Attestation referred to earlier is to be from official(s) acceptable to WBIDFC i.e. Govt. officials/ embassy officials (with their official seal).

- E. WBIDFC, however, at its discretion may require such additional documents from any applicant as it may deem fit and proper or can relax any of the conditions as herein mentioned or reject any application without assigning any reason.
- F. In case of any doubt, on eligibility of applicants, the matter will be decided by WBIDFC and the decision of WBIDFC in this regard shall be final and binding on the applicant.
- G. The applicant if resident outside India, shall be solely responsible to comply with the provisions of Foreign Exchange Management Act 1999 (FEMA) and the Foreign Exchange Management (Acquisition and Transfer of Immovable Property in India) Regulations, 2000 vide Reserve Bank of India Notification FEMA NO. 21-RB dated 3rd May, 2000 and other applicable laws as amended from time to time.
- H. An individual / other entities can submit maximum one (1) bid only.
- I. In case of more than one identical bid of identical amount for a particular unit, the allotment shall be made through on-the-spot lottery.

3. Application Process for Auction

- i) The bid shall be for the amount of the price offered for the freehold rights in the unit. The unit is being auctioned on 'as is where is basis'. The bidder cannot put any condition with bid. No conditional bid will be entertained.
- ii) **In case of more than one identical bid of identical amount for a particular unit, the allotment shall be made through on-the-spot lottery.**
- iii) Each Applicant shall have to deposit Rs. 5 lacs by way of a DD / PO drawn on any scheduled commercial bank in favour of WBIDFC LTD. payable at Kolkata as Application Money (herein after called Application Money).
- iv) The reserve price has been fixed for each unit below which the unit will not be sold. If any bidder quotes less than the reserve price, the bid shall be cancelled and the Application Money shall be refunded without any interest after deducting 10% as Service Charge within one month.
- v) The person after submission of bid shall not be permitted to withdraw, surrender or modify his/her bid on any ground whatsoever. If he/she withdraws or surrenders the bid, the entire amount of application money shall be refunded without any interest after deducting 10% as Service Charge within one month. This shall be without prejudice to other rights or remedies that may be available to WBIDFC.
- vi) **All unsuccessful bidders may be allowed to submit a fresh bid for another unit against which no bid has been received. The unsuccessful bidders may submit their sealed bid as per the direction of the bid management team on a subsequent day to be announced later on.**

4. Acceptance/Rejection of the Bid offered by the Competent Authority

The Competent authority shall be entitled to reject any bid without assigning any reason whatsoever and the decision of the Competent Authority in this regard shall be final and binding and shall not be called in question in any part of the proceedings. The Application Money submitted along with bid, shall be returned within one month of the rejection of the application by the Competent Authority, without any interest.

5. Allotment and Payment Procedure

- i) After the bids are accepted by the Competent Authority, **Demand-cum-Allotment Letter** shall be sent to the successful bidder and the second stage payment i.e, 30% minus Application Money to be paid within 45 days from the date of issue of Demand-cum-Allotment Letter by way of DD / PO drawn on any scheduled commercial bank in favour of WBIDFC LTD. payable at Kolkata.
- ii) In case the second stage payment is not received within the stipulated period, the Provisional Allotment Letter shall be treated as cancelled and the Application Money shall be refunded without any interest after deducting 10% as Service Charge within one month. In that eventuality, 2nd eligible highest bidder shall be allotted the unit.
- iii) The third stage payment i.e. 70% of the bid price to be paid within 30 days from the date of issue of Demand Letter by way of DD / PO drawn on any scheduled commercial bank in favour of WBIDFC LTD. payable at Kolkata.

In case the third stage payment is not received within the stipulated period, the Provisional Allotment Letter shall be treated as cancelled and the amount paid shall be refunded without any interest after deducting 10% as Service Charge within one month.

6. *Scrutiny, Rejection and Refunds*

The bids shall be evaluated in the presence of independent persons and/or dignitaries/ officials of WBIDFC present at the time of auction i.e. opening of bids.

Applications remaining incomplete, deficient or defective in any respect and/ or not accompanied by the relevant/ required remittance shall be liable to be rejected even if so detected during detailed scrutiny at a later stage.

If the Draft/Pay Order is subsequently dishonored by the Drawee Bank branch on the first presentation for any reason whatsoever, the application of the applicant will be liable to be rejected at the option of WBIDFC and in consequence thereof the provisional allotment letter issued to the applicant will be treated as cancelled.

Applications containing information furnished by the applicant found to be false at any stage are liable to be summarily rejected and booking cancelled (even if allotment letter has been issued), whenever so detected. However, upon such cancellation, the amount paid till that date, shall be refunded without any interest after deducting @10% as Service Charge within six months of such detection. If any information furnished by the applicant causes loss/damage/legal complications, the applicant will be solely responsible for such wrong information and will be charged with amount of financial loss / damage, if incurred by WBIDFC.

7. Issue of Possession Letter

Possession of the Unit will be given by West Bengal Infrastructure Development Finance Corporation Ltd (WBIDFC) after receiving full price of the said Unit. Simultaneously, necessary arrangement would be made for execution and registration of the Deed of Conveyance in favour of the allottee.

A draft copy of the Deed of Conveyance will be made available from WBIDFC's Office against a token payment of Rs. 15000 /- (Rupees Fifteen Thousand only) towards part payment of the legal fees and other incidental charges.

In addition to the legal charges, as may be determined by WBIDFC, the allottee shall have to bear stamp duty, registration fees, copy writing fees, commission, standard user charges and other incidental

expenses incurred or to be incurred in connection with the execution and registration of the Deed of Conveyance.

ALL PAYMENTS ARE TO BE MADE IN THE NAME OF "**WBIDFC LTD**" by **Demand Draft / Pay Order drawn on any schedule commercial bank payable in Kolkata.**

8. Reserve Price as indicated in Annexure – A shown below,

Annexure A

Unit No.	Chargeable Area (sqft)	Minimum Reserve Price (Rs.)
S-IV / T-15 / 1A/OP-49	1033.75	5158625.00
S-IV / T-15 / 1E/OP-53	1014.39	5118352.50
S-IV / T-15 / 2B/OP-56	1008.17	5038399.00
S-IV / T-15 / 4B/OP-62	1008.17	5068644.10
S-IV / T-15 / 4E/CP-58	1014.39	5248784.20
S-IV / T-15 / 8A/CP-70	1033.75	5413687.50

OP means Open Car Parking Space.

CP means Basement Covered Car Parking Space.

9. Car Parking

Car parking facility has been provided in the complex at the Basement (Covered) and Ground Level (Open) .Each unit has been allotted a car parking space either covered or open Car Parking Space which has been indicated in Annexure – A under column Unit No. Covered Car Parking Space and Open Car Parking Space have been written in abbreviated form as CP and OP respectively in the said Annexure.

10. Payment and other charges

- i) Stamp duty, registration fees, copy writing fees, commission fees, standard user charges and other incidental charges including legal documentation charges/electricity/water/property tax and any other charges both present and future are to be borne and paid by the bidder/the allottee (if the unit is allotted).
- ii) Maintenance charges as applicable to be paid at the time of depositing the balance 70% amount of the price offered @ Rs.20.00 per sq. ft. per year with WBIDFC till formation of registered Apartment Owners' Association.
- iii) Club Membership charges (non refundable) will be Rs 15000/- per unit will have to be paid at the time of depositing the balance 70% amount of the price offered.
- iv) Legal Charges @ Rs. 15,000/- per unit will have to be paid for draft of deed of Conveyance, legal charges, etc. for registration of apartments, at the time of deposit the balance 70% amount of the price offered.

11. Provision for Settlement of disputes

Any dispute shall be subject to jurisdiction of Kolkata Courts only.

12. Possession

The said apartments are ready for possession. However, handover of the apartments is subject to payment by the Allottee of all dues in respect of the allotted Apartments and parking space(s), including Stamp Duty and Registration Charges and any other statutory charges, taxes, duties, levies etc. as applicable under the law. Physical possession of the Apartments shall be withheld if all dues are not cleared by the allottee.

13. Transfer of Apartments

The allottee(s) shall be entitled to transfer their allotted apartments only after registration of Sale deed of their unit(s).

14. Execution of Conveyance Deed and other main conditions

- i) The Allottee shall execute the Deed of Conveyance which will be drafted by WBIDFC and/or its Advocates and/or Solicitors and such Deed of Conveyance will be executed within thirty days from the date of taking over physical possession of the Apartment. The allottee shall be required to pay stamp duty and registration fees in respect of the Deed of Conveyance as per the valuation of the Unit determined by the concerned Registrar and shall also pay the copy writing fees, commission, standard user charges and other incidental expenses as may be incurred in connection with the execution and registration of the Deed of Conveyance in addition to the legal documentation charges as will be charged by WBIDFC.
- ii) The unit will be tendered on freehold basis.
- iii) The allottee shall not be entitled to transfer or otherwise part with the possession of the whole or any part of the unit without execution of Conveyance Deed. Provided that in the event of sale/transfer being made without execution of Conveyance Deed, such sale/transfer shall not be recognized by WBIDFC and it shall be open to WBIDFC to cancel the allotment.

15. Club – the recreation facility at SANKALPA -IV.

WBIDFC proposes to set up an exclusive Residents’ Club within the Complex as outlined in the brochure. The intended facilities of the Club as outlined in the brochure are tentative and may vary at the sole discretion of WBIDFC.

The allottees of the apartment shall automatically become the members of the club and shall be liable to pay membership fees, subscriptions and/or other maintenance charges for carrying out the activities of the club.

Detailed terms and conditions of membership and rules and regulations governing use of club facilities will be formulated in due course and circulated to members before the club is made operational. All members will be required to abide by these rules and regulations.

As per normal practice of clubs in Kolkata, the facilities will be on a pay by use basis. The rate schedule etc. will be determined at the time of opening of the club.

Membership deposit and monthly subscription shall be payable as per details given below:-

<u>Description</u>	<u>Amount</u>	<u>Payment schedule.</u>
Non-refundable membership deposit	Rs.15000	along with payment of the balance 70% amount of the price offered.
Monthly subscription	Rs.200*per month	from the date of Commencement of the club.

* This amount is at today's costs and subject to revision from time to time.

The aforesaid membership deposit shall be transferred without any interest to the Body which may be formed by the registered Apartment Owners’ Association/Cooperative for the management of the club. The said deposit shall form a Corpus Deposit of the club which shall, inter alia, be utilized for purchase of furniture, gym equipments, soft furnishing, crockery etc., for the club.

The membership scheme is compulsory and shall create a right of use subject to payment of charges and observance of regulations. No right or lien of any nature whatsoever will be created or deemed to be created in favour of members, in respect of the assets of the club.

The membership scheme is for individuals only (i.e. no corporate membership). Facilities of the club can be availed by the member and his/her spouse and dependent children below 18 years of age. Members may bring in guests on payment of guest fees and charges as per club rules.

The membership scheme is open only to allottees of apartments.

In the event of sale/transfer of the apartment by the original allottee to another person, the membership of the original allottee shall stand automatically terminated and the new owner of the apartment shall have to apply a fresh on the then prevailing terms and conditions and as per the rules and regulations for the membership.

Monthly subscription charges for the club are payable after the club is fully functional and has to be paid to the appropriate authorities running the club as per the rules of the club.

Club membership charges are transferable only to the family member of the allottees so long as they reside in apartment. In case of re-sale the new owner has to apply for a fresh membership at the then prevailing price/rate. The new membership is not guaranteed and subject to availability.

16. Common Areas and Facilities

A. Handing over

Associations under the applicable provisions of the West Bengal Apartment Ownership Act, 1972 shall be formed by the allottees to take over management of the common areas and facilities of the respective towers and the maintenance and Management thereof and all the allottees shall have to become members of such Association. Further bodies comprising all such associations will be created for carrying out complex maintenance, full details of which shall be formulated by the registered Apartment Owners' Association. WBIDFC shall facilitate formation of a registered Apartment Owners' Association & the owners shall be bound to render all sorts of cooperation as required under the Law. In case of non-compliance, WBIDFC shall not be liable for its consequences.

B. Interim Maintenance

WBIDFC is maintaining and managing the common areas and facilities of Sankalpa Site IV complex through a nominated agency. WBIDFC shall help in creation of the Maintenance Body and the Management Committee till the formation of registered Apartment Owners' Association as per the relevant Acts/Rules. If the association has already been formed by the existing Apartment Owners, the new Owners shall automatically be the members of the Apartment Owners' Association formed earlier as per the relevant acts and rules.

C. Maintenance Deposit

An interest free interim maintenance deposit of Rs.20.00 per sq. ft. per year of the saleable area of the apartment shall be charged by WBIDFC. This amount is to be paid on or before the execution of transfer deed and/or delivery of possession whichever is earlier. After the formation of a registered Apartment Owners' Association if there is any excess fund that will be handed over to the association. However, if there is any excess cost incurred by the WBIDFC for maintaining the said project that shall have to be borne by the Apartment Owners' Association.

17. General

- A. It is understood that the applicant has applied for allotment of a residential apartment with full knowledge and subject to all the laws/notifications and acts/rules applicable to this area in general, and group housing project in particular, which have been understood by him/her. It is further understood that the applicant has fully satisfied himself/herself about the interest and the title of WBIDFC in the said land on which the apartment(s) has been constructed.

The applicant / allottee agrees to abide by all the applicable Laws including local law, direction and notification of the concerned statutory authority and the terms and conditions contained herein governing the allotment to the allottee.

- B. WBIDFC shall not entertain any requests for modification in the internal layouts of the apartments and external facades of the tower(s).
- C. The layout plans and building plans, specifications of the building(s)/complex and the apartment are approved by the appropriate sanctioning authority. No complaint regarding design, layout, specifications etc. and accommodation shall be entertained.
- D. After the date of possession of the apartment the allottee shall be liable to pay all rates, taxes, levies, deposits including security deposits or assessments pertaining to the apartment and common areas to the notified authority / competent authority in this regard.
- E. Complaints, if any, regarding specifications, fittings and fixtures, etc provided in the apartment will be required to be brought to the notice of WBIDFC within 15 days of taking over possession of the apartment. WBIDFC will not be responsible for any damage caused to the apartment on account of delay in taking over possession and in such event, all the allottees shall have to take possession of the apartment on 'as is where is basis'.
- F. Water supply will be made available from the overhead reservoir under the New Town Water Supply Scheme developed by WBHIDCO. After handing over of Common Areas and Facilities of the Project, Apartment Owners' Association /Cooperative shall make necessary correspondence with the concerned New Town Kolkata Development Authority (NKDA) for further action.
- G. Arrangement for Disposal of the Sanitary, Sewerage and Storm water shall be made to the nearest off-site facility as per the permission granted by WBHIDCO/NKDA.
- H. Internal wiring for Electrification will be provided for each apartment. However, the allottees shall have to apply to New Town Electric Supply Company Ltd. (NTESC) or nominated agencies individually for obtaining supply of power and the meter for their respective apartment. The allottees shall be required to pay the applicable security deposit and/or other charges for the same to NTESC.
- I. Application in the prescribed form as contained in the brochure is subject to the information and the terms and conditions stated herein and also in other parts of the brochure including all the documents/inserts which are contained in and form part of the brochure.
- J. All correspondences will be made with applicants at the address for correspondence on WBIDFC's record initially indicated in the Application Form, unless changed. Any change of address shall have to be notified in writing to WBIDFC at its Project Office and acknowledgement obtained for such change. In case there are joint allottees, all communication shall be sent by WBIDFC to the allottee whose name appears first and which shall for all purposes be considered as served on both allottees.
- K. The allottee of an apartment agrees to sign and execute all documents and agreement in the standard form as may be provided by WBIDFC.

- L. Units are to be used solely and exclusively for residential purpose.
- M. As mentioned against 'L' above, the allottees shall always use the apartments for residence and shall not store any goods of hazardous or combustible nature or which can cause damage to the structure and /or assets of other occupants or the equipments in the complex or use the apartment for any activity which may be immoral or illegal.
The allottees shall not display any name, address sign board, advertising material on the external façade of the apartment or any part within the complex.
It is expressly understood that the internal security of the apartment shall always be the sole responsibility of the allottees.
The allottee shall not divide, sub-divide or demolish any structure of the Apartment or any portion thereof or cause to make any new construction in the Apartment.
- N. WBIDFC, however, may, at its sole discretion, relax any of the conditions. It also reserves the right to reject any application without assigning any reason whatsoever.
- O. The allottees of the units will be given Customer's Identification No. (CIN) in the Allotment Letter. The allottees shall have to quote the same in every correspondence.
- P. The expression "allotment" wherever used herein shall always mean "provisional allotment" and shall remain so till such time a formal Deed of Conveyance is executed and registered by WBIDFC in favour of the allottee(s) for his/their respective Apartment(s).
- Q. The area of the apartment(s) may increase or decrease. The allottee(s) shall have to pay as per the increased or decreased amount accordingly.

18. Other General Conditions

- i) WBIDFC reserves the right to alter any terms and conditions/clause of the GTC and allied documents at its discretion as and when considered necessary.
- ii) WBIDFC reserves the right to increase or decrease the number of units on offer in the scheme. WBIDFC also reserves the right to withdraw some/all units depending upon the circumstances.
- iii) The allotment under the Scheme shall be on the terms and conditions contained in the bid document, demand-cum-allotment letter.
- iv) All rates, fees, taxes, charges, assessment of municipal or otherwise and other levies present and future of whatsoever nature shall be borne by the allottee or Association of Apartment Owners as the case may be and shall be payable by the allottee or Association of Apartment Owners within the period specified in this behalf.

19. Mis-Representation or Suppression of Facts

If it is found that the bidder has applied although he was not eligible as per laid down conditions of the bid documents or has given false affidavit/information or suppressed any material facts whether at the time of application or at the time of taking over possession or at the time of execution of conveyance deed, the allotment shall be cancelled summarily without issuing any show-cause notice for the same. In case of such cancellation, the deposited amount shall be forfeited and the applicant / allottee will be liable for any loss / damage accruing to WBIDFC.

20. Cost and Transfer Duties

The cost and expenses of preparation, stamping and registering the Conveyance Deed and its copies and all other incidental expenses shall be paid by the allottee / successful bidder. The allottee shall also pay the duty on transfer of immovable property levied by any other authority.

21. For any violation/breach of the terms and conditions as mentioned aforesaid, the allotment to the successful Bidder/Allottee shall be liable to be cancelled and the allottee / successful Bidder shall not be entitled to any compensation whatsoever nor the return of any price to them.

22. JURISDICTION & ARBITRATION

All disputes/differences relating or arising out of or in connection with the allotment of the Apartment(s) shall be mutually discussed and settled between WBIDFC and the allottee. However, disputes which cannot be settled amicably shall be finally decided and resolved by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any subsequent amendments thereto. The matters requiring arbitration shall be referred to a sole arbitrator appointed by WBIDFC at Kolkata only. The proceedings of the arbitration shall be conducted in English and shall be construed as domestic arbitration under the applicable law.

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Signature

(of the Bidder/on his/her behalf/on behalf of the applicant/on behalf of the Central Govt./State Govt./their subordinate Deptt. and Public Sector Undertakings with Seal)

Date _____

Place _____

Countersigned by

(for & on behalf of WBIDFC)

Disclaimer

WBIDFC and/or its affiliates, officers, directors, employees, agents, members, servants shall not be liable for any direct, indirect, punitive, incidental or consequential loss, claim, demand or damage suffered by any person due to loss of documents, delay in postal services and any other eventualities beyond the control of WBIDFC and the applicant agrees to keep WBIDFC and/or its affiliates, officers, directors, employees, agents, members, servants, saved, harmless and indemnified with regard thereto.

Submission of application along with the application money does not entitle an applicant for acceptance of the financial offer.

The members of the Club shall in the intermittent period take steps for formation of a BODY for taking over responsibility of management of the Club. WBIDFC shall assist the club members for setting up the requisite BODY for management of the Club.

I/We accept the above Terms and Conditions.

Signature of First / Sole Applicant

Signature of Joint Applicant

Date:-

Place:-