

## General Terms & Conditions

1. **GREENWOOD ELEMENTS, HIG Apartments known as “Aria”** Offers approx. 208 apartments in G+12 stories of 4 Towers & One Tower of G+4, One Tower G + 5.

2. **Who can apply**

2.1 An individual, i.e. a person of the age of majority or a minor through legal or natural guardian, whether a Non-Resident Indian citizen or a Person of Indian Origin as defined in the Foreign Exchange Management Act, 1999.

**Only one member from the same family is eligible to apply as First Applicant.** Joint application up to two individuals only is permitted if Applicants are members of the same family (which means spouse, dependant parents and dependant children). The Joint Applicant may be a resident Indian.

2.2 To qualify for allotment, an Applicant may be required to furnish documentary evidence requisitioned by Bengal Shrachi Housing Development Limited to satisfy itself about the Applicant’s ability to arrange and/or pay for the price of the Apartment. Bengal Shrachi Housing Development Limited may at its discretion, take into account the Joint Applicant’s ability to arrange and/or pay for the price, along with the Applicant, in determining the Gross Monthly Income of the applicant(s), the decision of Bengal Shrachi Housing Development Limited shall be final and binding.

2.3 The completed Application Form along with the D.D / Pay-order / A/C payee cheque payable in Kolkata in favour of Bengal Shrachi Housing Development Limited is to be submitted at the office of Bengal Shrachi Housing Development Limited (address as given herein below) or at the offices of its authorized marketing agencies to be notified in the advertisements of the project.

i) Registered Office: Bengal Shrachi Housing Development Limited

686 Anandapur Road

8<sup>th</sup> Floor

Kolkata 700 107

Timings: Monday to Friday 11.00 A.M. to 4.30 P.M.

The bank/ Bengal Shrachi Housing Development Limited will acknowledge receipt of the bank draft/ pay order/a/c payee cheque and return the applicant’s copy of the Pay –in-Slip. There will be no other acknowledgement for receipt of the application form or the application money paid.

### **3. Allotment Process**

Allotment will be made on the basis of first-cum-first-serve basis.

### **4. Scrutiny, Rejection and Refunds**

- 4.1 Applications remaining incomplete or deficient in any respect and/or not accompanied by the requisite remittance and/or documents will be liable to be rejected at any stage at the sole discretion of Bengal Shracchi Housing Development Limited. However, upon such cancellation, the installments paid till that date should be refunded without interest and after deduction of 5% (five percent) of the price of **the Apartment, Car Park (if any), Club membership fees, Maintenance deposit as service charges.**
- 4.2 Applications containing information known to be false should stand rejected and allotment shall stand cancelled whenever such defects are detected at any point of the allotment has been made. However on such cancellation, all amounts paid will be refunded without any interest but after deduction of applicable service charges.

### **5. Withdrawal of Application/Cancellation of Booking**

**5.1 Before Allotment:** An Applicant may withdraw the application within 21 (twenty one) days from the last day of the deposit of the Application Form, in which case the Applicant shall get refund of the application money without any interest.

**5.2 After Allotment:** An Applicant is free to withdraw his/her/its application and cancel the booking at any time after issue of provisional allotment letter but before the possession of Apartment is made over. Total deposit or installments paid by the Applicant shall be refunded without any interest after deduction of 5% (five percent) of the price of **the Apartment, Car Park (if any), Club membership fees, Maintenance deposit as service charges.**

In addition to cancellation charges as above, statutory deductions if any, will also be borne by the Allottee.

### **6. Price**

**6.1 Under Down Payment Plan:** Price indicated in the Payment Schedule under Down Payment Plan (Annexure A) is firm and non-escalable. This Plan requires 100% (one hundred percent) payment of the Price within 45 (forty five) days of allotment. **The discount provided for the Down Payment Plan shall be decreasing after 75 days from the date of launching of the Project and gradually with the progress of time.**

**6.2 Under Installment Payment Plan:** Price indicated in the Payment Schedule under Installment Payment Plan (Annexure B) is firm and also non-escalable. This Plan requires payment of allotment money and successive installments as indicated in the Payment Schedule.

**6.3 Change in Payment Plan:** After issuance of the allotment letter any change of payment plan may be entertained on the discretion of the Bengal Shracchi Housing Development Ltd. on payment of an extra charge of **Rs.5000/- per change.**

**6.4** Prices referred above are exclusive of any taxes, which may be leviable by any appropriate authorities. Taxes like Value Added Tax, Works contract taxes, any other tax, both present and future, as may be applicable, shall be separately charged and recovered from the allottees

**6.5** Applicants are required to indicate their preference of payment plan in the application form

## **7. Priority Option**

43 Apartments as mentioned in Annexure C are reserved for Applicants opting for the Priority Option and such apartments shall be allotted on first-come-first-serve basis. On allotment, the premium of Priority Option (in addition to the Price mentioned in Clause 6 above) shall be payable along with the allotment money, whether in Down Payment Plan or Installment Payment Plan.

## **8. Car Parking**

**8.1** A limited number of Car parking spaces are proposed to be provided within the complex. Applicants are required to indicate their requirement for car parking space (either open or covered car parking) in the application form. The considerations for granting the right to use the parking spaces are indicated in Annexure D.

**8.2** All Applicants are at liberty to apply for car parking space.

**8.3** The total number of available car parking spaces will be determined at the time of completion of construction of the complex. In case the applications for allotment of parking spaces are more than the number of parking spaces available for allotment, the allotment will be made on the first-cum-first-serve basis depending on the submission of the application form. The amount paid for parking spaces will be refunded with interest at the then prevailing rate applicable to saving's bank account of the nationalized bank to all the unsuccessful applicants within 21 days from the date of allotment of car parking space. Each allotted parking space will entitle the allottees the right to park only one vehicle. In case of transfer of apartment, the right to use the parking space shall be automatically transferred along with the apartment. The right to use the parking space under no circumstances is separately transferable. This right to use the parking space does not confer any right of ownership of the space on which such parking facility is provided. Unallotted parking space, if any, shall continue to remain the property and in possession of Bengal Shracchi Housing Development Limited. It shall be Bengal Shracchi Housing Development Limited's discretion to allot/ use these unallotted spaces as it may so decide at its sole discretion.

## **9. Delays in Payment of Installments and/or other Dues**

- 9.1 It shall be incumbent on the Allottee(s) to comply with the terms of payment in respect of the Apartment, Car Park and all other payments under this General Terms and Conditions. Timely payment is the essence of each transaction.
- 9.2 In case the Allottee does not communicate his choice of the payment scheme to Bengal Shrachi Housing Development Limited in writing, it will be deemed that the Allottee has opted for installment payment scheme by default. In case an Allottee wants to shift from one payment scheme to another, Bengal Shrachi Housing Development Limited may or may not permit it, at its sole and absolute discretion, and in case permission is granted, it may impose such conditions as it may think fit. (Please refer point 6.3)
- 9.3 Payment of allotment money is required to be made within the stipulated date as mentioned in the provisional allotment letter. No extension of time will be allowed for payment of allotment money and the provisional allotment shall stand cancelled without any further reference. Timely payment is the essence of each transaction.
- 9.4 Payment of installments and all other dues shall have to be made within due dates as would be mentioned in the letter(s) of Bengal Shrachi Housing Development Limited to be issued from time to time requesting for such payments. Part payments will not be accepted after the due dates. Allottees are liable to pay interest on the amount due @ 18% per annum from the date on which the amount falls due, to the date of payment, both days inclusive. In case delay in payment, the Allottee shall pay interest on the amount due @ 18% (eighteen percent) per annum for up to two months of delay from the due date.
- 9.5 Delay in payments beyond 2 (two) months from the due dates shall not be condoned. In case of such delay, the allotment shall stand cancelled without further reference without interest and after deduction of 5% (five percent) of the price of **the Apartment, Car Park (if any), Club membership fees, Maintenance deposit as service charges**. In case of such cancellation, the Allottee shall have no right and/or lien on the Apartment Car Park and club membership fee. The total deposit or installments paid by the Allottee will be refunded without any interest and after deduction of the said service charges.
- 9.6 All payments received will be first applied towards applicable interest and other sums, if any due, and thereafter towards the installments. No payment will be received after due date without any interest and after deduction of the said service charges.

## **10. Possession**

- 10.1 Bengal Shrachi Housing Development Limited endeavor to give possession of the Apartments to the Allottees within 36 (thirty six) months from the date of allotment of Apartments subject to payment by the Allottee of all dues in respect of the allotted apartment including stamp duty and registration charges as applicable under the law. Physical possession of the apartments shall be withheld if all dues are not cleared by the Allottee.
- 10.2 Bengal Shrachi Housing Development Limited shall give notice (“notice of possession”) to the Allottee regarding the date on and from which Bengal Shrachi Housing Development Limited will

start effecting possession of the apartments. The Allottee shall be required to take possession in person or through agent or attorney within 15 (fifteen) days from the issuance of “notice of possession”. In the event the Allottee fails to take possession within the time as notified in the notice of possession shall be deemed to have taken by the Allottee on the date indicated in the notice. Such date shall be deemed to be the date of possession (“deemed date of possession”) irrespective of the date when the Allottee takes the physical possession of the flat.

10.3 In case where Bengal Shrachi Housing Development Limited on grounds withhold delivery of physical possession of the apartment stated elsewhere under the General Terms And Conditions, the physical possession of the apartment shall be deemed to have taken by the Allottee on the deemed date of possession as indicated in the “notice of possession”.

10.4 After taking the physical possession or from the deemed date of possession, whichever is earlier, the Allottee shall not be entitled to put forward any claim against Bengal Shrachi Housing Development Limited in respect of any item work in the said apartment.

## **11. Compensation and Delay In Possession**

11.1 If Bengal Shrachi Housing Development Limited fails to deliver possession of the apartments to the allottees within the stipulated time (subject to force majeure as stated herein below) except in cases where physical delivery has been withheld by Bengal Shrachi Housing Development Limited on grounds stated elsewhere in these General Terms And Conditions, then it shall pay compensation to the allottees of the apartment at then prevailing savings bank interest rate of the nationalized bank.

11.2 In case the Allottee (s) fails or neglects to take possession of their apartment(s) as and when called upon by Bengal Shrachi Housing Development Limited or where physical delivery has been withheld by Bengal Shrachi Housing Development Limited on grounds stated elsewhere in these general terms an conditions, the allottees shall pay guarding charges @ Rs 2,000 (Rupees Two Thousand only) per month from the deemed date of possession to the actual date when the physical possession is taken by the Allottee. In addition, each Allottee (s) shall be required to pay for proportionate share of common areas maintenance expenses and applicable municipal rates & taxes, over and above any charges as applicable from the deemed date of possession.

11.3 ‘Force majeure’, shall mean and include non availability or irregular availability of essential inputs, or water supply, or sewerage disposal connection or electric power, or slow down or strike by contractors/construction agencies employed/to be employed, litigation, acts of God, acts of any statutory agencies or Government or any Court Order and such other reasons beyond the control of Bengal Shrachi Housing Development Limited.

## **12. Transfer of Apartments**

At any time before registration of transfer documents in favour of the Allottee, an Allottee may transfer his right of allotment under the provisional allotment letter strictly subject to the following conditions: -

- i) The profile /income eligibility criteria of the intended transferee is vested and accepted by Bengal Shrachi Housing Development Limited.

ii) A transfer fee amounting to 3% of the total price of the apartment and consideration for grant of right to use the parking space is paid to Bengal Shrachi Housing Development Limited.

iii) The Allottee has paid all amounts due under the allotment as on the date of transfer.

Transfer of apartment after Bengal Shrachi Housing Development Limited has executed the deed of transfer of the apartment in favour of the Allottee shall not be governed by this clause

### **13. Transfer Fee**

No transfer or alienation of interest shall be permitted and recognized by Bengal Shrachi Housing Development Limited except upon payment of a Transfer Fee @ 3% of the consideration for such transfer or the total sale price of the Apartment and Car Park including statutory payments, whichever is higher. Transfers made after Bengal Shrachi Housing Development Limited has conveyed the Apartment and Car Park in favour of the Allottee shall not be governed by this provision.

### **14. Registrations and Conveyance**

14.1 Transfer/Conveyance Deed of Apartments shall be executed and registered in favour of Allottees after the Apartments have been constructed and the entire consideration and all other dues and deposits etc. have been received.

14.2 The Stamp Duty, Registration Fee and all other fees, taxes, levies or penalties in relation to the sale of the apartment and car parking space including preparation of the Conveyance Deed and other documents relating to apartment and car parking space shall be paid by the allottees.

14.3 The Allottees shall be required to pay on demand legal fees of 1% to Bengal Shrachi Housing Development Limited. Stamp duty, registration fees and other related charges incidental and ancillary thereto as may be levied by the Government from time to time and as applicable should also be paid by the Allottees at the time of registration is done notwithstanding any prior deposit/payment made by the Allottees.

14.4 No request for any changes, whatsoever in any of the conveyance deed will be entertained.

14.5 The Transfer/Conveyance Deed and all documents including documents for formation of association under West Bengal Apartment Ownership Act, 1972 related to the Bengal Shrachi Housing Development Limited project shall be drawn by the Solicitor and Advocates of Bengal Shrachi Housing Development Limited. The allottees shall accept all such documents without any demur. The Documentation Charge does not include the costs to be incurred on behalf of the Allottees related to registration of the conveyance for the Apartment and Car

Parking space. Separate bills at actual will be raised on the allottees for such expenses, which is to be paid by the allottees within 7 (seven) days from the date of the bill. One-half of the Documentation Charge is payable by the Allottees simultaneously with execution hereof and the balance by the Possession Date.

- 14.6 If the Allottee(s) do/does not get the Transfer/Conveyance Deed executed and registered within the notified date, a penalty of Rs. 1000/- (rupees one thousand only) per month will be recovered by Bengal Shracchi Housing Development Limited. After the lapse of one year from the date notified the allotment of such Allottee(s) shall be liable to be cancelled at the discretion of Bengal Shracchi Housing Development Limited and the total amount paid by such Allottee(s) shall be refunded without interest and after deduction of 5% (five percent) of the price of **the Apartment, Car Park (if any), Club membership fees, Maintenance deposit as service charges.**

## **15. Additional Charges**

Allottees shall pay additional charges on account of formation of association, electricity **connection (including all HT & LT equipments, panels, cables, cable trenches and allied items) legal charges, generator charges (including panels),** club charges and any additional facility, at actual, on demand by Bengal Shracchi Housing Development Limited. Extra Charges & VAT, Service Charges as applicable will be charged.

## **16. Common Areas and Facilities**

- 16.1 Handing Over:** An Association under the West Bengal Apartment Ownership Act, 1972 will be created to take over the common areas and facilities of the respective towers and the maintenance and management thereof and all Allottees shall have to become members of such Association. All the allottees are required to complete the formalities of becoming a member of such body and also to comply with the Rules and Byelaws for their membership of the said body as instructed by Bengal Shracchi Housing Development Limited.

Further, a body comprising all such associations will be created for carrying out complex level maintenance, full details of which shall be formulated by Bengal Shracchi Housing Development Limited in due course.

- 16.2 Interim Maintenance:** Bengal Shracchi Housing Development Limited shall itself or through its nominee and/or nominees supervise the maintenance of the towers for a short period after handing over possession of Apartments (as it may not be practical to immediately transfer the maintenance responsibility). More importantly, the allottees shall be new neighbors to each other and will take some time to know one another. Bengal Shracchi Housing Development Limited will help in creation of the Maintenance Body and the Management Committee within 6

months of handing over possession and registration of conveyance, whichever is earlier, Bengal Shrachi Housing Development Limited will have the right to have one representative as a member of this committee for a period not exceeding 5 (five) years from the 'date of possession'. This is to facilitate co-ordination as construction work on some parts of the complex may be continuing. Detailed rules and regulations regarding the creation and operation of the Association will be formulated and circulated to the Allottees, in due course.

**16.3 Maintenance Security Deposit:** An interest free maintenance security deposit for the respective Apartments shall be paid by the Allottees to Bengal Shrachi Housing Development Limited, at the time of possession. The said interest free maintenance security deposit for “Aria” (HIG) apartments is Rs.25000/-. This deposit will be transferred to the Association and /or the Management Committee after handing over of complete possession. The security deposit is to secure due payment and guard against default in payment of regular maintenance by the Allottees.

**16.4 Monthly Maintenance Charge:** Each Allottee shall, pay regular monthly maintenance charges, from the 'date of possession', which amount shall be determined and formulated depending on the actual expenses and overhead costs at the sole discretion of Bengal Shrachi Housing Development Limited.

**17. Club “Arena” – Recreation facility at Greenwood Elements for Aria:**

17.1 Greenwood Elements proposes to set up exclusive residents clubs, which will include the tenants and lessees of any apartment within the complex as outlined in the brochure. The intended facilities of the clubs as outlined in the brochure are tentative and may vary at the sole discretion of Bengal Shrachi Housing Development Limited.

17.2 The Club will run professionally. The club will be managed, operated and maintained initially by the Management Company and the Association after it. The operational costs/charges of the club will be included in the maintenance charges and be as determined from time to time by the Management Company and Association after it.

17.3 The 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.

17.4 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 the opening of the club. All buyers would have to pay a lifetime membership fee at the time of allotment & possession towards the club membership as per the Annexure E.

17.5 It is expected that the facilities at the club will be operational together with the completion of the projects. 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.

17.6 The membership scheme is for individuals only (i.e. no corporate membership). Facilities of the club can be availed by all residents of an apartment. Members may bring in guests on payment of guests fee as per club rules.

17.7 The above membership scheme is open only to HIG allottees of Greenwood Elements. If the allottee is a body corporate, it will be required to nominate the occupier of the allotted apartment, who, for all purposes, will be treated as the member of the club. In the event of sale /transfer of the apartment by the original allottee to another person, the membership of the original allottees or occupier in case of allottee being other than individual(s) shall stand automatically terminated and new owner, occupier of the apartment shall have to apply afresh on the then prevailing terms and conditions and as per the rules and regulations for membership.

## **18. General**

18.1. It is understood that the Applicant has applied for allotment of a residential apartment with full knowledge of the laws/notifications and rules applicable to this area in general, and group housing project in particular and the Applicant has fully satisfied himself/herself/ itself about the interest and the title of Bengal Shracchi Housing Development Limited in the land on which the complex will be constructed.

18.2 The Allottee shall from time to time sign all applications, papers, documents, maintenance agreement, electricity agreement and other relevant papers, as required, in pursuance to this allotment and to do all acts, deeds and things as Bengal Shracchi Housing Development Limited may require in the interest of the Complex and Apartment Owners. In case of Joint Allottees, any document signed /accepted/acknowledged by any one of the allottees shall be binding upon the other Allottee.

18.3 Bengal Shracchi Housing Development Limited reserves the right to create charge on this project for obtaining development and other finance. However, on or before the execution of the deed of transfer, apartment will be freed from all encumbrances.

18.4 Due to any operation of law or any statutory order or otherwise as may be decided by Bengal Shracchi Housing Development Limited, if a portion of the entire scheme is discontinued or truncated then the allottees affected by such discontinuation or truncation will have no right of compensation from Bengal Shracchi Housing Development Limited. Bengal Shracchi Housing Development Limited, will however, refund all the money received from the allottees together with simple interest at the then prevailing rate applicable to savings bank account of the nationalized bank.

18.5 No request for any discount on any account whatsoever will be entertained by Bengal Shracchi Housing Development Limited.

- 18.6 Bengal Shrachi Housing Development Limited will not entertain any requests for modification in the internal layouts of the apartments and external facades of the towers. The layout plans and building plans, **landscape design & garden**, approximate covered area of Apartments, specifications of the building(s)/complex and the Apartments are tentative and are subject to variation. Bengal Shrachi Housing Development Limited may effect such variations, additions, alterations, deletions and/or modifications therein as it may, at its sole discretion, deem appropriate and fit or as may be directed by any competent authority. However, the area of Apartments may increase or decrease upto a maximum of 2% (two percent) of the proposed covered area. **No complaints regarding design, layout & accommodation shall be entertained.**
- 18.7 The Allottees may be required to execute, if necessary, a formal agreement for sale within 15 (fifteen) days of being required in writing to do so by Bengal Shrachi Housing Development Limited. Under the existing laws the stamp duty at the applicable rate is leviable on such agreement for sale. Such stamp duty and legal charges shall be payable wholly and exclusively by the Allottees as referred hereto above.
- 18.8 Roof will mean the ultimate roof of the building, which will be for the common use for all the allottees of that building. Bengal Shrachi Housing Development Limited will have the right of putting up signage and hoardings including neon signs of its name or the name of its segments or affiliates, as well as their products on the roof or walls or common area of the complex. However, all the maintenance cost on this account will be on the account of Bengal Shrachi Housing Development Limited.
- 18.9 In the event of paucity or non-availability of any material/article Bengal Shrachi Housing Development Limited will have the sole authority to use materials /articles of similar quality. Decision of Bengal Shrachi Housing Development Limited on such change will be final.
- 18.10 Water supply will be made available from deep tube wells till such time the water supply scheme is developed by HIDCO. **After handing over of the common areas and facilities of the Project, Apartment Owner's Association shall make necessary correspondence with the concerned New Town Water Supply Authority as and when developed by HIDCO. The maintenance and the running cost of the deep tube well would be borne by the Apartment Owner's Association after handover of the possession of the apartments.**
- 18.11 Arrangements for Disposal of Sanitary, Sewerage and Storm water will be made to the nearest off site facility as per the permission granted by HIDCO.
- 18.12 Internal Wiring for Electrification will be provided for each unit. However the Allottee(s) will have to apply to the New Town Electric Supply Company Limited (NTESCL)/West Bengal State Electricity Board (WBSEB) individually for obtaining supply of power and the meter for their respective units. The Allottee(s) shall be required to pay the applicable security deposit, cost of cable and/or all other charges, for the same to NTESCL/WBSEB, which will be intimated later.
- 18.13 The expression "Allotment" wherever used shall always mean "provisional allotment" and will remain so till such time as a formal deed of transfer is executed and registered by Bengal Shrachi Housing Development Limited in favour of the Allottee(s) for their respective units.

- 18.14 Complaints, if any, regarding specifications, fittings and fixtures etc. provided in the apartments will be required to be brought to the notice of Bengal Shrachi Housing Development Limited within 15 days of taking over possession of apartment. Bengal Shrachi Housing Development Limited will not be responsible for any damage caused to the apartments on account of delay in taking over possession and in such event, the Allottee will have to, take possession of the apartment on 'as is where is' basis.
- 18.15 After delivery of physical possession or the deemed date of possession whichever is earlier, of the apartment as stated in clause 10 hereinabove, the Allottee shall be liable to pay to Bengal Shrachi Housing Development Limited /or/any other appropriate authorities on demand all rates, taxes, levies, deposits including security deposits or assessments pertaining to the Apartment, car parking space, wholly and common areas, proportionately. If the allottees fail to pay amount demanded by the Bengal Shrachi Housing Development Limited, Bengal Shrachi Housing Development Limited shall not be held responsible.
- 18.16 Application in the prescribed form as contained in the Brochure is subject to 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.
- 18.17 Applicants must quote the Apartment No and Application Number, as printed in the acknowledged Pay-In-Slip and/or on allotment, their Apartment Number as indicated in the Allotment Letter, in all future correspondence.
- 18.18 All correspondence will be made with Applicants at the address for correspondence on Bengal Shrachi Housing Development Limited record initially indicated in their Application Form, unless changed. Any change of address will have to be notified in writing to Bengal Shrachi Housing Development Limited at its Registered Office and acknowledgement obtained for such change. In case there are joint Allottees, all communication shall be sent by Bengal Shrachi Housing Development Limited to the Allottee whose name appears first and which shall for all purposes be considered as served on both Allottees.
- 18.19 All disputes between the Parties relating to the proposed contract (of allotment) shall be referred to arbitration by an arbitral tribunal consisting of one arbitrator (the "Tribunal") to be appointed by the Chairman of Bengal Shrachi Housing Development Limited, being a reference within the meaning of the Arbitration Conciliation Act, 1996. In connection with such arbitration only the High Court at Calcutta shall have jurisdiction. The Allottee is hereby agreeing to the above and shall not raise any objection of bias or the person nominated by the Chairman even if such person were associated with the Bengal Shrachi Housing Development Limited.
- 18.20 Bengal Shrachi Housing Development Limited may however at its sole discretion, relax any of the conditions. It also reserves the right to reject any application without assigning any reason whatsoever.

## **19. Jurisdiction And Arbitration**

The acceptance of provisional allotment letter by the Allottee shall be subjected to the above terms and conditions and shall be binding on both the parties and subjected to the laws and bye laws of India.

All disputes or differences relating or arising out of or in connection with the Provisional Allotment read with the terms and conditions contained herein shall be mutually discussed and settled between the parties.

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.

All disputes or differences relating or arising out of o this transaction will be subject to the exclusive jurisdiction of Courts at Kolkata.

## **20. Disclaimer**

Bengal Shrachi Housing Development Limited and/or its affiliates, officers, directors, employees, agents, members and/or its affiliates, officers, directors, employees, agents, members and 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 Bengal Shrachi Housing Development Limited and the Applicant agrees to keep Bengal Shrachi Housing Development Limited and/or its affiliates, officers, directors, employees, agents, members, servants saved, harmless and indemnified with regard thereto .