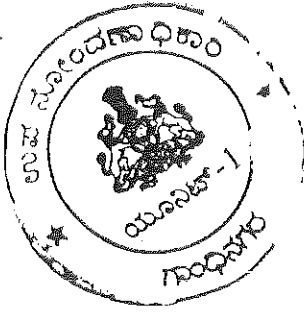


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ORIGINAL

SREE:

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("AGREEMENT") EXECUTED ON THIS THE ELEVENTH DAY OF JUNE TWO THOUSAND FIFTEEN (11/06/2015) AT BANGALORE BY AND BETWEEN:

- (1) Smt. A.N. SHARADADEVI, aged about 76 years, wife of late Sri. C.V.L. Sastry,
- (2) Sri. B.L. NAGENDRA PRASAD, aged about 54 years, son of late Sri. C.V.L. Sastry,
- (3) Sri. B.L. NARENDRA PRASAD, aged about 45 years, son of late Sri. C.V.L. Sastry

All residing at No. 29/A, 9th Main, Sadashivnagar, Bangalore 560 080 and hereinafter, commonly and collectively referred to as the "OWNERS", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, successors, executors, administrators and permitted assigns) of the ONE PART:

AND

M/s. PRESTIGE AAA INVESTMENTS, a registered partnership firm, having its Office at: 'The Falcon House', No. 1, Main Guard Cross Road, Bangalore 560 001, represented herein by its Managing Partner, Mr. Irfan Razack, and hereinafter referred to as the "DEVELOPER", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the OTHER PART.

Wherever the context so requires or admits the Owners and the Developer are hereinafter individually referred to as "Party" and collectively as "Parties". Reference to the 'Owner/s' shall mean and include each of the Owners, jointly and severally)

A.N. Sharada d

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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ M/S PRESTIGE AAA INVESTMENTS Rep by Its Managing Partner IRFAN RAZACK Rep by his SPA Holder DILEEP KUMAR. B. N. , ಇವರು 8888000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರೆ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	8888000.00	DD No. 067040, dtd 11/06/2015, Canara Bank, B'lore
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ಸ್ಥಳ : ಗಾಂಧಿನಗರ

ದಿನಾಂಕ : 11/06/2015

11/06/15
ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
ಹಿರಿಯ ಉಪನೋಂದಣಿ ಅಧಿಕಾರಿ
ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

Designed and Developed by C- DAC ,ACTS Pune.

ನೇಪುಟದ ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ..... 893
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:WITNESSETH:

WHEREAS the immovable property measuring 3 Acres comprised in Old Sy. Nos. 12/6 (1 Acre 37 Guntas), 13/2P (38½ Guntas) & 19 (4½ Guntas), all situated at Nagashettihalli Village, Kasaba Hobli, Bangalore North Taluk and presently bearing Municipal No. A-11G20, N.T.I. Layout, 1st Stage, Municipal Ward No. 100, Sanjay Nagar, Bangalore, morefully described in the Schedule hereunder and hereinafter referred to as the Schedule Property, was originally purchased by Sri. C.V.L. Sastry, during his life time in terms of a Sale Deed dated 03/09/2004, executed by M/s. N.T.I. Housing Co-Operative Society Limited, in his favour and registered as Document No. 44576/2004-05, Book I, stored in C.D. No. BLND107, in the office of the Sub-Registrar, Bangalore North Taluk;

WHEREAS ever since the date of purchase under the aforesaid sale deed Sri. C.V.L. Sastry was in possession and enjoyment of the Schedule Property as absolute owner having purchased the same out of his personal funds and self exertions and the Katha of the Schedule Property was registered in his name as evidenced by the katha Certificate and Katha Extract dated 19/04/2010 issued by Bruhat Bangalore Mahanagara Palike (BBMP) and Sri. C.V.L. Sastry was paying property taxes and other out goings in respect thereto in his own name;

WHEREAS the aforesaid Sri. C.V.L. Sastry passed away on 05/01/2012, intestate leaving behind him, his wife, being the first owner and two sons being the second and third owners herein as his only legal heirs and consequently the Schedule Property came to be devolved upon the Owners collectively, each of them holding 1/3rd undivided right, title and interest therein as Class-I heirs;

WHEREAS pursuant to inheritance, the Owners have secured transfer of katha of the Schedule Property in their names and presently the Katha of the Schedule Property stand in the joint names of the Owners herein as evidenced by the Katha Certificate and Katha Extract dated 26/07/2014 issued by Bruhat Bangalore Mahanagara Palike and the Owners have been in peaceful possession and enjoyment of the Schedule Property and paid and discharged property taxes and other outgoing in respect thereto upto date;

A.N. Sharda

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ವಿವರಣೆ: 893
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ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 893

ಗಾಂಧಿನಗರ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಗಾಂಧಿನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 11-06-2015 ರಂದು 04:46:23 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

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1	ನೋಂದಣಿ ಶುಲ್ಕ	150000.00
2	ಸ್ಟ್ಯಾಂಪಿಂಗ್ ಫೀ	1820.00
3	ದ್ವಿ ಪ್ರತಿ ಶುಲ್ಕ	100.00
4	ಕೊರತೆ ಮುದ್ರಾಂಕ ಶುಲ್ಕ	500.00
	ಒಟ್ಟು :	152420.00

ಶ್ರೀ M/S PRESTIGE AAA INVESTMENTS Rep by its Managing Partner IRFAN RAZACK Rep by his SPA Holder DILEEP KUMAR. B. N. ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ M/S PRESTIGE AAA INVESTMENTS Rep by its Managing Partner IRFAN RAZACK Rep by his SPA Holder DILEEP KUMAR. B. N.			

ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ(ಮತ್ತು ಪೂರ್ಣ/ಭಾಗಶಃ ಪ್ರತಿಫಲ ರೂ..... (ರೂಪಾಯಿ.....ಮುಟ್ಟಿದ್ದಾಗಿ)
ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	M/S PRESTIGE AAA INVESTMENTS Rep by its Managing Partner IRFAN RAZACK Rep by his SPA Holder DILEEP KUMAR. B. N. . (ಬರೆದುಕೊಂಡವರು)			
2	SMT. A. N. SHARADADEVI W/o late C. V. L. Sastry . (ಬರೆದುಕೊಂಡವರು)			

11/06/15
ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

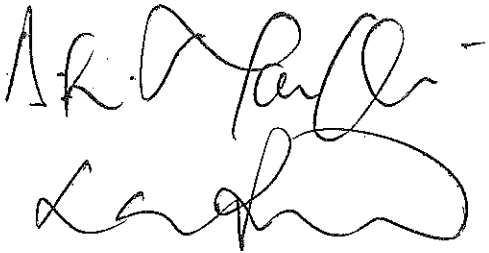
WHEREAS, the Owners herein are thus fully seized and possessed of the Schedule Property with power and authority to sell or otherwise dispose of the same in favour of any person of their choice;

WHEREAS, the Schedule Property is fully vacant and therefore Owners are desirous of better exploiting the Schedule Property by undertaking the development of the same into residential apartment building/s through a reputed developer;

WHEREAS, the Schedule Property is situated in a ideal residential locality and the Owners being desirous of developing the same into residential apartment building/s, approached the Developer herein who is in the field of real estate and requested them to develop the Schedule Property (as a composite property) into Residential Apartment Building/s and the Developer has agreed to develop the Schedule Property on the basis of the following specific representations made by the Owners:

- a) that the Owners are the absolute owners of their respective undivided share in the Schedule Property and their title to the same is good, marketable and subsisting and that none else have any right, title, interest or share therein and cost of good title shall be that of the Owners at all times and that the Schedule Property is free from encumbrances and claims including all claims by way of sale, exchange, mortgage, gift, inheritance, trust, possession, easement, lien or otherwise;
- b) the Owners have not entered into any agreement or arrangement for sale or development of the Schedule Property, with anyone and have not executed any Power/s of Attorney to deal with the same;
- c) the Schedule Property is not subject to any attachment by the process of the courts or in the possession or custody by any Receiver, Judicial or Revenue Court or any Officer thereof and is not the subject matter of any suit, writ, execution or other legal proceedings which bars development and sale of the Schedule Property;

A.N. Sharada





ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
3	B. L. NAGENDRA PRASA D /o late C. V. L. Sastry . (ಬರೆದುಕೊಡುವವರು)			
4	L. NARENDRA PRASAD S/o late C. V. L. Sastry . (ಬರೆದುಕೊಡುವವರು)			

11/06/15

ಸಬ್ ರಜಿಸ್ಟ್ರಾರ್
ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

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7. ನೇಮಕದ ದಾಖಲೆಗಳು ಸಂಖ್ಯೆ 892

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- d) the Owners do not have any pending liabilities with income tax or any other tax which would affect their title to the Schedule Property and/or its development and/or sale in terms herein;
- e) the Owners have not created any charge, mortgage or encumbrances on the Schedule Property, affecting development and have not alienated, leased, transferred or created any other third party rights of whatsoever nature in respect of the Schedule Property or any part thereof;
- f) the Schedule Property is not a property in respect of which there is a prohibition regarding sale and/or development and that there is no bar or prohibition to acquire, hold or to develop or sell the Schedule Property;
- g) the Owners have paid property taxes, cesses and other statutory charges with regard to the Schedule Property to the concerned authorities up to date;
- h) the Owners will keep the Schedule Property free from all encumbrances, attachments, court orders, charges, leases, mortgages and other third party claims during the term of this Agreement;
- i) that no notice from Government or any other local body or authority or under the Land Acquisition Act or any other Act (Central or State) otherwise or under any other Legislative Enactment, Government Ordinance Order or Notification (including any notice for acquisition or requisition of the Schedule Property) has been received by the Owners to acquire whole or portions of the Schedule Property;
- j) that the Owners have been in peaceful possession and enjoyment of the Schedule Property, without any let, claim or hindrance from any persons whatsoever;
- k) that the Schedule Property was the personal property of Sri. C.V.L. Sastry in which no other person had any manner of right, title or interest therein and in case of any claims, the members of First Party will answer such claims and offer indemnity to the Second Party at all times;

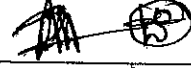
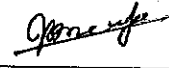
A.N. Sharada

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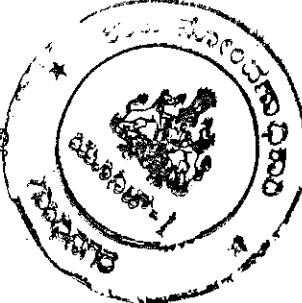
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ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	Prabhu Gowda No. 20, Vittal Mallya Road, B'lore 01	
2	Raj Pooviah No. 1, Main Guard Cross Road, B'lore 01	


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ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

There is no deference between Original and Duplicate


ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಗಾಂಧಿನಗರ, ಬೆಂಗಳೂರು-9

 1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು ನಂಬರ GAN-1-00893-2015-16 ಆಗಿ ಸಿ.ಡಿ. ನಂಬರ GAND234 ನೇ ಧರಣಿ ದಿನಾಂಕ 11-06-2015 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ  11/06/15 ಉಪನೋಂದಣಾಧಿಕಾರಿ ಗಾಂಧಿನಗರ (ಗಾಂಧಿನಗರ) ಎಸ್. ಎಸ್. ಸ್ವರ್ಣಲತಾ	
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Designed and Developed by C-DAC, ACTS, Pune

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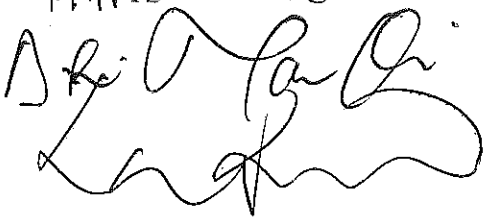
- l) that the members of the First Party are the only legal heirs left behind by Sri. C.V.L. Sastry and other than them, he has not left behind any persons to succeed to his estate including the Schedule Property and in the event of any claims that may arise in respect thereto, the members of First Party agree to answer the same at their cost without making the Schedule Property liable for such claims.

WHEREAS, the Developer has agreed to develop the Schedule Property and has further represented to the Owners that the Developer:

- has the necessary experience and expertise as a land developer;
- has the necessary financial capacity to complete the development of the Schedule Property and to construct building thereon at its cost, as per the agreed specifications and timelines hereunder ;
- would comply with all applicable laws and would complete the development and construction in accordance with the terms and conditions and conforming to the specifications stipulated under this Development Agreement; and
- would secure at its cost appropriate clearances, permissions, sanctions etc., from the Bangalore Development Authority and all Government Agencies and promptly comply with plans and sanctions and all the laws and regulations at all times.

WHEREAS the Developer has agreed to develop the Schedule Property at its cost by undertaking the development in the Schedule Property consisting of a Residential Apartment Building/s and has also agreed to secure at its cost all the required approvals, sanctions, licenses, no objection certificates etc., as are necessary from statutory authorities to construct Residential Apartment Building/s on the Schedule Property and deliver 47% of the total constructed area (i.e. super built-up area) to the Owners and in consideration thereof the Owners have agreed to convey and transfer 53% undivided share of land in the Schedule Property to the Developer and/or their nominees to enable them to hold, own and possess the remaining 53% of the total constructed area (i.e., super built-up area) in the proposed development at the Schedule Property;

A.N. Sharada S




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WHEREAS, both the parties to this Agreement have reached a clear understanding and working of the scheme and are desirous of recording their mutually agreed terms and conditions for development of the Schedule Property as follows:

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

That in pursuance of the foregoing, and subject to the mutual obligations undertaken by the Owners and the Developer under this Agreement, the Owners hereby entrust to the Developer the Schedule Property for the limited purpose of development of Residential Apartment Building/s and the Developer hereby agrees to develop the Schedule Property into Residential Apartment Building/s, with required car parking spaces and all other common amenities and facilities as detailed hereinafter, subject to the terms and conditions hereinafter contained:

- (a) The Developer is/are hereby irrevocably empowered and authorised to develop the Schedule Property into '**Residential Apartment Building/s**' (as per the specifications set out under **Annexure-I** hereto) at their cost.
- (b) The Developer shall construct and deliver to the Owners' 47% of the total super built-up area comprised in the Residential Apartment Building/s to be constructed in or upon the Schedule Property, together with 47% car parking spaces, terrace areas, private garden areas and all other built up areas and 47% undivided interest in the common areas and amenities, hereinafter referred to as '**OWNERS' CONSTRUCTED AREA**' which is further detailed in Clause No. 6.2 below. The remaining 53% of the total super built-up area in the Residential Apartment Building/s to be constructed in the Schedule Property together with 53% of car parking spaces, terrace areas, private garden areas, and all other built up areas and 53% undivided interest Schedule Property and all the common areas and amenities is to the share and ownership of the Developer and shall hereinafter be referred to as '**DEVELOPER'S CONSTRUCTED AREA**' which is further detailed below in Clause 6.3 hereunder.

A.N. Sharmale

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- (c) In consideration of the Developer carrying out and completing the construction of 'OWNERS' CONSTRUCTED AREA' at its cost and delivering the same to the Owners in terms hereof, the Developer and/or its nominees/transferees shall be entitled to conveyance of 53% undivided share of the Schedule Property proportionate to the 'DEVELOPER'S CONSTRUCTED AREA' in terms hereof, either in the name of the Developer and/or their nominees/transferees/ assignees.

1. **POWER TO DEVELOP & PERMISSION TO ENTER:**

- 1.1 In consideration of the mutual promises and covenants set out under this Agreement, the Owners hereby irrevocably empower and authorize the Developer to develop the Schedule Property into a 'Residential Apartment Building/s' as aforesaid in terms of this Agreement (hereinafter the said development is referred to in general as 'Development/Project'). The Owners agree not to revoke the said power until completion of Development and sale of 'DEVELOPER'S CONSTRUCTED AREA' and proportionate undivided share in the land in the Schedule Property.
- 1.2 The permission to enter by way of license so granted shall not however be construed as the delivery of possession of the Schedule Property in part performance of any contract as defined under section 53 A of the Transfer of Property Act, 1882 read with section 2 (47) (v) & (vi) of Income Tax Act, 1961.
- 1.3 The Owners hereby agree not to interfere or interrupt in any manner whatsoever the Development of Schedule Property and construction of the Residential Apartment Building/s as stated above and/ or stopping the work that has to be done under this Agreement. However, the Owners and/or their authorized representatives are entitled to inspection the Development as provided in this Agreement, to ensure that the Developer is carrying out the Development work in accordance with the scheme mutually agreed between the Owners and the Developer and in accordance with the sanctioned development plan.

A.N. Sharada & Co

[Signature]
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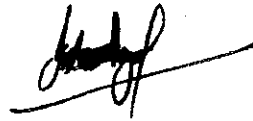
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2. PLANS/LICENCES:

- 2.1 The Developer agrees to prepare or get prepared building construction plans and all required drawings as per the building bye-laws, rules and regulations in force for Development of the Schedule Property into Residential Apartment Building/s with required parking spaces and common amenities and the Developer shall take appropriate steps to secure, at its cost, necessary consents, no objection certificates and other permissions required for undertaking Development within six (6) months from the date of this Agreement. The Developer agrees to take the consent of the Owners for the proposed concept, design and plans for Development of the Schedule Property before submission to sanctioning authorities and the Owners shall not withhold their consent unreasonably.
- 2.2 The Owners agree to sign and execute all necessary applications, paper/s and documents in respect thereto. However, the responsibility for preparing the plans and obtaining necessary licenses, sanctions, no objection certificates and all other permissions and approvals required to take up and complete the Development and construction of the Residential Apartment Building shall be that of the Developer .
- 2.3 The Developer shall fully bear all costs, expenses, charges and fees to get Development and construction plan approvals and all other costs required to take up, commence and complete the construction of the Residential Apartment Building and all other facilities and infrastructure. The plan approval charges, development charges, cesses, fees any other charges/levies and all sums demanded by the authorities for giving approval for development plan and constructions plans shall be fully borne by the Developer and the Owners shall have no liability whatsoever in this behalf.

A.N. Sharada &

A.R. O. Pan Q
 L. K. S.



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- 2.4 The Developer if necessary under law shall be entitled to transfer/relinquish the parks and open spaces to be provided in the Schedule Property to the plan approval authorities/BBMP as per the rules and building bye laws. In the event such transfer/relinquishment is so done, then it shall be construed that relinquishment has been done solely for and on behalf of the Owners and the Developer in doing so is acting purely as a representative of the Owners.
- 2.5 Upon receipt of approvals, the Developer shall furnish to the Owners one set of all approvals, permissions and sanctions including sanctioned development plan and building constructions plans for its record.
- 2.6 In furtherance to the interest created hereunder in favour of the Developer over the Schedule Property, the Owners undertake to execute a Power of Attorney in favour of the Developer to enable the Developer to secure, plans, licenses and other permissions and for purposes connected with the Development of Schedule Property as agreed herein, at the Developer's cost and expenses.
- 2.7 It is clearly agreed between the Owners and the Developer in developing the Schedule Property the Developer shall consume permissible FAR of 2.5 and the Developer shall endeavour to maximize the FAR utilization allowed under the prevailing zoning regulations and building bye laws. The Developer shall have absolute discretion in designing and conceptualizing the Development as the Developer has gained considerable experience in designing developments of this nature. Further, if additional construction can be put over and above the allowable FAR by adding transferable development rights (TDR), the Developer agrees to put up such the additional construction and the Owners agree to purchase and provide the TDR at their cost. The additional construction shall also be shared between the Owners and the Developer in the same sharing ratio as agreed herein and the terms '**DEVELOPER'S CONSTRUCTED AREA**' and '**OWNERS' CONSTRUCTED AREA**', shall be construed accordingly to mean and include such additional constructions. However, it is clarified that if the Owners are unable to procure and provide the TDR, the Developer shall develop the Schedule Property with available/permissible FAR as provided above.

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3. CONSTRUCTION/DEVELOPMENT & SPECIFICATIONS:

- 3.1 The Developer shall develop the Schedule Property in accordance with approved/sanctioned construction plans with necessary internal and external services, driveways, common area amenities, facilities including compound and passages and sewerage disposal system, water distribution lines and electricity connections. The construction of Residential Apartment Building and other developments in the Schedule Property shall be in accordance with the **Specifications** mentioned in **Annexure I** attached hereto or equivalents thereto.
- 3.2 The Developer shall be entitled to make additions, deletions and alterations to the development and construction plans as demanded by the sanctioning authorities and/or as per construction exigencies, without affecting the entitlement of the Owners. The Developer shall have absolute discretion in matters relating to the method and manner of construction without affecting the quality, safety and time frame agreed for completion of the development.
- 3.3 The Developer shall have absolute discretion in selection of construction materials, methodology of construction, equipments to be used for construction and other related techniques of construction and the Owners shall not interfere with the same provided it is made clear that the Development and construction shall be in accordance with the Specifications agreed between the Parties.

4. APPOINTMENT OF ARCHITECTS, CONTRACTORS AND ENGINEERS:

- 4.1 The Developer shall be entitled appoint architects, contractors, engineers and other consultants at their cost to execute the Development and construction works. The fees payable to the architects, engineers, contractors, consultants and other staff and workmen and all persons connected with the Development shall be borne by the Developer and they shall have no claim on the Owners and/or Schedule Property.

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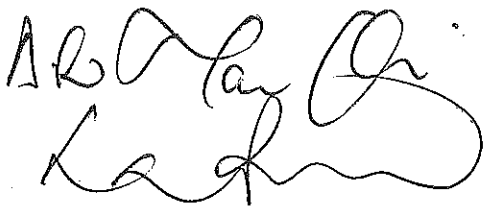
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- 4.2 In case of disputes between the Developer and its architects, engineers, contractors, consultants, other workmen, suppliers of materials and/or all other persons who are engaged or employed in the Development, the same shall be paid / settled / adjudicated exclusively by the Developer without in any way making the Owners liable for the same.
- 4.3 In case of any accidents or injury or death of any workmen or third party during the Development and construction in the Schedule Property or elsewhere in relation to the Development in the Schedule Property and construction, the Developer shall solely be responsible for payment of any compensation or any actions arising there from and the Owners shall have no liability whatsoever in this behalf. The Developer shall keep the Owners fully indemnified and harmless against all such claims and also reimburse the Owners all expenses incurred in defending any such claim/action and/or the amounts ordered to be payable by them.
- 4.4 All items of plants and machinery, tools and implements, stores and materials, the Developer and/or their contractors, workmen and other agencies may bring to the Schedule Property for the development and construction of the Residential Apartment Building shall remain the exclusive property of Developer at all times and/or entitled to remove the same. The Owners shall have no claim or lien whatsoever on any such items of plant and machinery, tools and implements, stores and materials at any time.

5. **COST OF DEVELOPMENT AND CONSTRUCTION OF RESIDENTIAL APARTMENT/S:**

The entire cost of Development of Residential Apartment Building together with all other infrastructure for sewerage disposal, water and electricity supply as per the agreed Specifications and as per sanctioned plans, including the **OWNERS' CONSTRUCTED AREA** shall be borne entirely by the Developer. The Owners shall not be required to pay any amount for the aforesaid purposes, except the amounts agreed to be paid by the Owners under this Agreement.

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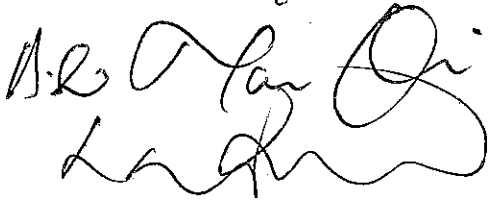

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6. ALLOCATION OF BUILT AREA BY BOTH PARTIES:

- 6.1 As aforesaid the Developer shall develop the Schedule Property into Residential Apartment Building/s together with car parking areas, internal driveways, common amenities such as water and electricity supply system, drainage system, sewerage disposal / treatment system, power back up and all other utilities and facilities and infrastructure required for the completion and occupation of the Residential Apartment Building as per the Specifications attached hereto as **Annexure I**, at its cost.
- 6.2 In consideration of the Owners agreeing to transfer 53% or such percentage of undivided land share in the Schedule Property as is proportionate to the 53% of the total super built up area to be constructed, retained and disposed off by the Developer, the Developer agrees to develop the Schedule Property at their cost into Residential Apartment Building and construct and deliver to the Owners 47% of the total super built up area to be constructed in the form of residential apartments to be owned, held and possessed by the Owners along with 47% of the all car parking spaces, terrace areas and private garden areas (if any) and 47% undivided share in all the common areas, facilities as per the construction plans to be approved by the statutory authorities, hereinafter collectively referred to as **'OWNERS' CONSTRUCTED AREA'** The Owners shall also be entitled to retain with themselves the corresponding 47% undivided share of the Schedule Property. The **'OWNERS' CONSTRUCTED AREA'** together with the proportionate 47% undivided right, title and interest in the land comprised in the Schedule Property shall hereinafter be commonly and collectively referred to as **'OWNERS' ENTITLEMENT'**.



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- 6.3 The remaining 53% of the total super built up area to be constructed in the form of residential apartments together with 53% of all car parking spaces, terrace areas and private garden areas (if any) and 53% undivided share in all the common areas, facilities, hereinafter collectively referred to as '**DEVELOPER'S CONSTRUCTED AREA**'. The Developer shall also be entitled to the remaining proportionate 53% undivided share in the Schedule Property to be allocated to the '**DEVELOPER'S CONSTRUCTED AREA**', which shall belong exclusively to the Developer, to be retained and/or disposed off by the Developer as it may deem fit. The '**DEVELOPER'S CONSTRUCTED AREA**' together with the proportionate 53% undivided right, title and interest in the Schedule Property shall hereinafter be commonly and collectively referred to as '**DEVELOPER'S ENTITLEMENT**'.
- 6.4 In consideration of the Developer delivering the '**OWNERS' CONSTRUCTED AREA**' as above, the Owners hereby agree and undertake to transfer/convey/ to the Developer and/or their nominee/s or assignee/s 53% undivided right, title and interest in the Schedule Property.
- 6.5 The '**OWNERS' ENTITLEMENT**' shall be the absolute property of the Owners and the Owners shall be entitled to hold, sell, mortgage, gift, lease and alienate or otherwise dispose of the same or any part thereof without any limitations whatsoever and shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing there from.
- 6.6 The '**DEVELOPER'S ENTITLEMENT**' shall be the absolute property of the Developer and the Developer shall be entitled to hold, sell, mortgage, gift, lease and alienate or otherwise dispose of the '**DEVELOPER'S ENTITLEMENT**' or any part thereof and shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing there from.

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- 6.7 The Developer shall, on receipt of sanctioned building construction plans, forthwith inform the Owners in writing. Within 30 (thirty) days thereafter, or such extended time as may be mutually agreed, the Owners and Developer shall decide upon and earmark **OWNERS' CONSTRUCTED AREA** and the **DEVELOPER'S CONSTRUCTED AREA** by mutual discussions and reduce the same into writing in the form of Allocation/ Sharing/ Supplemental Agreement. At the time of deciding on such allotment of the areas, the Owners and Developer shall give due consideration to both the advantages and disadvantages in proportion to their respective shares and divide the area on equitable basis. The parties shall co-operate with each other in executing the Allocation/Sharing/ Supplemental Agreement.
- 6.8 In the event the parties fail to agree upon the demarcation of the built-up areas in the manner stated above and fail to enter into an Allocation Agreement within 60 (sixty) days from the date the Developer intimates the Owners of receiving sanctioned plan, the allocation shall be vertical across all floors of the Apartment Building/s in the aforesaid percentage and the Developer shall be entitled to identify and allocate the built up areas (apartments) falling to the share of the Owners by means of allotment letter/s and such allotments shall be binding on the Owners.
- 6.9. Notwithstanding the above, the parties acknowledge that it may not be possible to divide the built-up areas in the buildings to enable the Parties to be allotted exactly their entitlement of super built-up area etc., in the Schedule Property and hence the Owners shall be entitled to such number of apartments/areas whose super built-up area will be closest to such percentage of super built-up areas agreed to be allotted to the Owners. If the total area contained in apartments allotted to the Owners falls short of their entitlement of super built-up area and car parks, the Developer shall pay the price there for to the Owners for the deficit area at mutually agreed rates and vice versa. The payment for such area, if any, shall be paid on completion of construction of the building and delivery of '**OWNERS' CONSTRUCTED AREA**' in such building and vice-versa.

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- 6.10 For the purposes of this Agreement the word 'built up area', 'constructed area' or 'super built-up area' shall mean the plinth area of the apartment including sit-outs/balconies plus proportionate share in the common areas such as lobbies, staircases, security rooms, generator and electrical rooms, club house area, lift machine rooms and in case of private terraces, one third of private terrace area and in case private gardens one fourth of private garden area and proportionate share of any other common areas and the club house. A signed area statement by the Architect of the Project appointed by the Developer, shall be final and binding on both the parties and all calculation shall be based on such area statement provided by the Architect.

7. CLUB HOUSE & OTHER AMENITIES:

As a part of overall development, the Developer shall provide a Club House consisting of swimming pool, gym, party hall etc. commensurate with the size of the development. The occupants/owners of the apartments in the Schedule Property shall be entitled to make use of the facilities by following the rules and regulations prescribed for the usage of the facilities. The Club House shall form part of the common amenities for the owners / occupants of the apartments in the Development.

8. COMMENCEMENT AND COMPLETION OF CONSTRUCTION:

- 8.1 Within 60 [Sixty] days from the date of securing sanctioned plan for construction and executing the Sharing/Allocation Agreement, the Developer shall commence construction of the Residential Apartment Building/s at the Schedule Property.
- 8.2 The Developer shall develop the entire Schedule Property in one phase and the Developer shall under normal conditions and in the absence of any Force Majeure event, complete the overall development and construction of the Residential Apartment Building in accordance with the Specifications set out in **Annexure I** hereto and the Sanctioned Plans within Thirty Six (36) months from the date of receipt of the said sanctioned plans. However, the Developer shall not incur any liability for any delay in delivery of possession of the 'OWNERS'

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CONSTRUCTED AREA' by reason of non-availability of Government Controlled Materials, and/or by reason of Governmental restrictions and/or civil commotion, transporters strike, Act of God or due to any injunction or prohibitory order (not attributable to any action of the Second Party) or conditions of force majeure (as defined under **Clause 36.2** below), provided the Developer notifies the Owners of any such event within fifteen (15) working days of such event occurring with estimate or during of such event persisting. In which events, the Developer shall be entitled to corresponding extension of time for completion and delivery of the said **'OWNERS' CONSTRUCTED AREA'**. The time taken for obtaining occupancy certificate / completion certificate / power / water / sanitary connections by the Developer shall be excluded at the time of computing the period stipulated for construction. However, the Developer in any event shall secure the Occupancy Certificate with respect to the entire Residential Apartment Building within six (6) months from the date of completion of construction. In the event of delay in securing Occupancy Certificate / Completion Certificate or Power/sanitary/water connections, the Developer shall arrange to have temporary electrical, water and sanitary connections until permanent connections are obtained.

- 8.3 In the event of any delay in completing the construction and development of the Residential Apartment Building beyond Thirty Six (36) months from the date of receipt of the said sanctioned plans as stated above (other than for exempted delays for reasons stated in **Clause 8.2** above), the Developer shall be entitled to Six (6) months grace period to complete the development and construction of **OWNERS' CONSTRUCTED AREA**, without any liability. If there is any delay beyond the grace period, the Developer shall be liable to pay to the Owners liquidated damages at the rate of Rs.25/- (Rupees Twenty Five Only) per sq. ft. of **OWNERS' CONSTRUCTED AREA** per month of delay in completing and delivering the **OWNERS' CONSTRUCTED AREA**, applicable for period of Six (6) months after the grace period. If however the delay continues beyond Six (6) months from expiry of grace period, the Developer shall be liable to pay liquidated damages at the rate of Rs. 35/- (Rupees Thirty Five Only) per sq. ft. of **OWNERS' CONSTRUCTED AREA**, per month of delay. The Owners acknowledge that the liquidated damages provided in this clause is a reasonable estimate of the loss.

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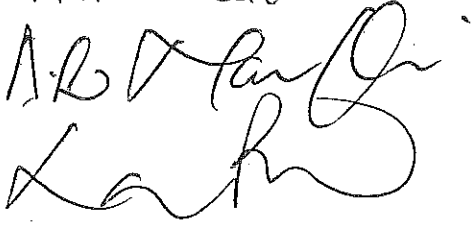
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that would be suffered by the Owners on account of delayed delivery of OWNERS' CONSTRUCTED AREA' and apart from the agreed liquidated damages stated herein above, the Owners shall not be entitled to claim any other indemnification /compensation/damages from the Developer for such delay.

9. INDEMNITY AND ASSURANCE BY OWNERS:

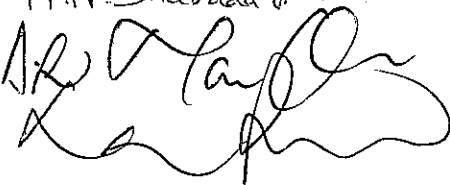
- 9.1 The Owners hereby confirm that their title and ownership to the Schedule Property is valid, good, marketable and subsisting and that no one else has any right, title, interest or share or claim in respect of the Schedule Property and that the Schedule Property are not subject to any encumbrances, mortgages, litigation, lien, attachments, court or taxation or acquisition proceedings or charges of any kind or any tenancy claims or any third party claims. They further confirm that there is no impediment on the Development and/or sale of the Schedule Property and/or disposal of the 'DEVELOPERS' CONSTRUCTED AREA'. The Owners shall keep the Developer fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings and third party claims that may arise against the Developer or any one claiming through the Developer for any act or omission or commission of the Owner/s in breach of the terms hereof or on account of any defect in or want of title on the part of the Owners to the Schedule Property or by reason of any misrepresentation or negligence on the part of the Owners. The representations of the Owner set out under the Recitals to this Agreement shall be deemed to form a part and parcel of the representations and confirmations of the Owners to the Developer under this Agreement.

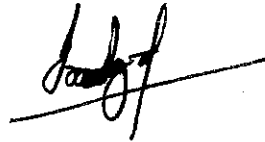
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- 9.2 The Owners declare that the Developer has entered into this Agreement expressly on the faith and strength of such declaration that the Owners have encumbrance free marketable right, title and interest to the Schedule Property as its owners thereof and that there are no other persons interested in the Schedule Property or having any right thereon. The Developer has come forward to invest huge sums of money for Development of the Schedule Property and if it is found at a later date that the representations made by the Owners regarding their title to the Schedule Property are false / misleading, the Developer shall be entitled issue a notice of termination of this Agreement and call upon the Owners to refund the entire refundable deposit amount paid by the Developer and the Owners shall also be solely liable to indemnify the Developer for the losses incurred by the Developer due to the Owner's misrepresentations / default and the Owners shall reimburse all the costs, charges and expenses incurred by the Developer to obtain permissions, clearances, consents, No Objection Certificates and sanction of license and plan and the cost of construction and other consented losses and damages. Upto the time the Owner's fully indemnify the Developer for the losses suffered by the Developer, the Developer shall have a right of lien and charge over the Schedule Property. The Owners shall not encumber the Schedule Property nor deal with or dispose of the Schedule Property or any interest or portions therein or part with its possession. Provided that , nothing contained herein shall prevent the Owners from selling and disposing off the **OWNERS' CONSTRUCTED AREA'** together with proportionate undivided share in the Schedule Property in any manner they deem it fit either by themselves or through their power of attorney holder after execution of the Sharing Agreement/Allocation Agreement or in terms of clause 6.8 supra. The Owners shall not part with his possession or grant any licence to use the Schedule Property or do any act / omission which will prejudice the rights of Developer under this Agreement. The Owners shall not grant any Power/s of Attorney to deal with the Developer's undivided share in the Schedule Property or deal with the Developer's Entitlement in any manner whatsoever inconsistent with this Agreement.

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- 9.3 The Owners covenant with the Developer that the Developer and/or any transferee/s of the Developer shall enjoy the **'DEVELOPERS' CONSTRUCTED AREA'** or any part thereof and all the common areas and facilities in the Schedule Property with proportionate undivided share in the land without any let or hindrance whatsoever from the Owners or any person claiming through or under them and the Developer shall have the absolute right to transfer whole or any part of the **'DEVELOPERS' CONSTRUCTED AREA'** with proportionate undivided share in the land in Schedule Property in accordance with the terms of this Agreement and the Owners do hereby undertake to execute at the cost of the Developer and/or its assignees as the case may be all such deeds, documents, agreements, covenants and writings as may be required by the Developer and/or their assignees for securing and perfecting the title to their share in the Schedule Property subject to the Developer having delivered the **OWNERS' CONSTRUCTED AREA** to the Owners.
- 9.4 The Developer declares that the Owners have entered into this Agreement and permitted Development of the Schedule Property expressly on the faith and strength of representation and assurance given by the Developer as set out in the recitals above, which is part of this Agreement, and on the strength and assurance of the Developer in compliance of the terms of this Agreement in time, time being the essence of this Agreement. The Developer acknowledges that if the representation and assurance or the obligations of the Developer are not kept up and or complied it would be in breach of this Agreement and the Owners will suffer greatly and in which case the Developer shall be solely liable for the losses suffered by the Owners and the Developer shall make good any such losses costs, charges and expenses incurred by the Owners.

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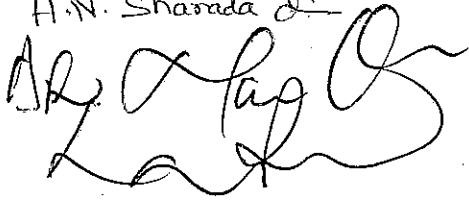
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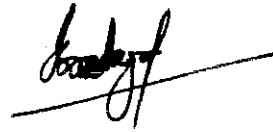
10. INDEMNITY BY DEVELOPER:

The Developer shall keep the Owners fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owners and/or the 'OWNERS' CONSTRUCTED AREA' in the Schedule Property and the Residential Apartment Building to be constructed thereon by reason of any failure on the part of the Developer to discharge their liabilities/obligations or on account of any act of omission or commission in using the Schedule Property or arising out of development and putting up of the construction or in delay thereof (subject to the limitations agreed herein) and further the Developer shall be fully liable and responsible for any labor disputes, injury, deaths etc or to the Government, Statutory Authorities, and all other Authorities for compliance of all the statutory requirements regarding development and construction of Residential Apartment Building in or upon the Schedule Property.

11. TRANSFER OF DEVELOPER'S ENTITLEMENT:

- 11.1 The Developer shall on sanction of license and plan for construction of Residential Apartment Buildings and execution of the Allocation/ Sharing/ Supplemental Agreement or determination of allocation, in terms of this Agreement, shall be entitled to enter into agreements to sell/transfer/lease in respect of the whole or portions of undivided share in the Schedule Property corresponding the 'DEVELOPER'S CONSTRUCTED AREA' and / or whole or portions of the 'DEVELOPER'S ENTITLEMENT', to the persons desirous of owning/holding the 'DEVELOPER'S CONSTRUCTED AREA' in the Residential Apartment Building/s. The Developer will be entitled to receive the consideration reserved for such sale and transfer in its own name without being liable to render any accounts thereof to the Owners.

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11.2 That on completion of the Development of the Schedule Property and construction of the Residential Apartment Building, including the **OWNERS' CONSTRUCTED AREA** duly certified by the Architect of the Project, the Developer shall intimate the same in writing to the Owners and the Owners shall take possession of the same within thirty (30) days of such intimation against payment of the amounts due and payable by them to Developer under this Agreement. Upon sending such notice of possession of **OWNERS' CONSTRUCTED AREA** the Developer shall be entitled to hand over possession, execute sale deeds and all other deeds of conveyance to convey and transfer the Developer's share being 53% undivided interest in the Schedule Property and/or the '**DEVELOPER'S ENTITLEMENT**', to any third party.

11.3 The Owners at their cost shall from time to time obtain clearances, wherever applicable, under the statutes, if any and other permissions, as required under any law for sale/lease/ transfer within thirty (30) days or any extended time as may be mutually agreed to between the parties in writing from the date of request by the Developer and delivery of draft of Sale Deeds or lease/license agreements and deeds as the case may be by the Developer in order to sell/lease/ transfer the specified undivided share of land and proportionate built areas in '**DEVELOPER'S CONSTRUCTED AREA**' in favour of Developer and/or in favour of their assignee/s and/or nominee/s of Developer. In the event of the Owners not obtaining Clearance/s, Certificate/s and other permissions from the authorities under any law as aforesaid, the Developer shall be entitled to obtain the same for and on behalf of the Owners, which shall be a joint effort in the interest of the development to resolve the issues at the earliest. In the event of there being any liability towards the Income-tax or other dues that are required to be paid, the Owners shall pay the said amount/s and obtain Clearance Certificate/s without any delay. On default, the Developer may at their discretion pay the said amount/s and obtain the said Clearance/s Certificate/s and/or permission and recover the said amount/s so paid and cost of securing such clearances/ certificates and other expenses from the Owners. It is clarified the Owners shall not be required to obtain any clearances/permissions if such clearances/permissions is/are required to be taken due to any acts of the Developer.

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- 11.4 The stamp duty, registration charges legal fees and expenses in connection with the preparation and execution of the Deed/s of Conveyance and/or other documents relating to **'DEVELOPER'S ENTITLEMENT'** in Schedule Property to be conveyed to Developer and/or their nominee/s and assignee/s shall be borne by Developer and/or their nominee/s and assignee/s. Similarly what is applicable to **'OWNERS' ENTITLEMENT'** will be borne by the Owners and/or its nominee/s or assignee/s or purchasers of **'OWNERS' ENTITLEMENT'**.
- 11.5 The capital gains tax, if any, that may be leviable on the transfer of land rights as aforesaid in Schedule Property to Second Party and/or their nominees under one or more documents shall be borne by the Owners. The Developer shall meet all their tax liabilities arising on transfer of **'DEVELOPER'S CONSTRUCTED AREA'** and any nomination fee charged by the Developer towards the sale of the undivided share falling to the share of the Developer. It is clarified that realization secured by the Developer over and above the cost of construction incurred shall be deemed as Developer's gains and the Owners shall not be liable to pay any tax such amount.
- 11.6 The Parties have agreed that in respect of transfer and sale of the whole/ portions of **DEVELOPER'S CONSTRUCTED AREA'** and corresponding undivided share in the Schedule Property, Owners shall be made as the Sellers and Developer as the Builder/Confirming Party in the Sale Deeds/other Conveyances to be executed in favour of purchasers of **DEVELOPER'S CONSTRUCTED AREA'**. In respect of the sale deeds for **OWNERS' CONSTRUCTED AREA** only if the Owners call upon the Developer to be a party either as builder or confirming party the Developer agrees to be party to such sale deeds/conveyances. The execution of Sale Deeds/other Conveyances in respect of sale/transfer of **DEVELOPER'S CONSTRUCTED AREA** and the proportionate undivided share in the Schedule Property, shall be by the Owners through their Power of Attorney Holder the Developer herein and also by the Developer as Builder/Confirming Party.

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12. TAXES, MAINTENANCE, DEPOSITS ETC., ON OWNERS' CONSTRUCTED AREA:

12.1 The Owners have paid and discharged property taxes and other outgoing in respect of the Schedule Property upto the date of this Agreement and shall continue to pay and discharge property taxes, land revenue dues and assessments in respect of the Schedule Property from the date of this Agreement until the completion of development and delivery of the '**OWNERS' CONSTRUCTED AREA**' / intimation thereof to the Owners. The Owners shall be liable to bear and pay all property taxes, rates and cesses and charges for electricity, water and sanitary and other services and outgoings payable in respect of the '**OWNERS' CONSTRUCTED AREA**' from the date of delivery of possession of the same or on the expiry of thirty (30) days from the date of service of a written notice by Developer to the Owners that the '**OWNERS' CONSTRUCTED AREA**' is ready for delivery and occupation. In the event the Developer making payment of property taxes upto the time of completion of **OWNERS' CONSTRUCTED AREA**, the same shall deemed to have been paid for and on behalf of the Owners and shall be recoverable at the time of handing over of the **OWNERS' CONSTRUCTED AREA**.

12.2 The Owners shall be liable to pay to the Developer, proportionate to the **OWNERS' CONSTRUCTED AREA**, the departmental charges, pro-rata charges and deposits payable to the BESCOM, BWSSB and other Authorities and cost towards installation and creation of water, sanitary and electrical infrastructures like Transformers, ring main units, cable charges and work executed on D.C.W. basis along with supervision charges by the Electricity authorities, pipe laying charges for water and sanitary connections from the Main Road and for entire infrastructure. It is however agreed between the Owners and the Developer that the above charges payable by the Owners shall not exceed Rs.150/- (Rupees One Hundred Fifty Only) per sq.ft. of the **OWNERS' CONSTRUCTED AREA**. The Owners shall also be liable to pay VAT and Service Tax and all other taxes and charges as applicable. These charges, deposits taxes etc shall be paid by the Owners against the delivery of the **OWNERS' CONSTRUCTED AREA**.

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12.3 The Owners and the Developer shall from the date of completion of the construction of the Residential Apartment Building in all respects, maintain their respective portions at their own cost in good and tenantable condition and shall not do or suffer to be done anything in or to the said premises, and/or common areas and passages which may be against law or which will cause obstruction or interference to the users of such common areas. The Owners and/or their transferees in regard to the **OWNERS' CONSTRUCTED AREA'** and the Developer and/or their nominee/s in respect of '**DEVELOPER'S CONSTRUCTED AREA'**, shall become members of Association to be formed by all the owners for the purpose of attending to maintenance and safety of the development and all matters of common interest and concern and shall observe and perform the terms/conditions/Bye-laws/Rules/Regulations of such Organisation. The Developer until formation of the owners association and hand over of development to owners association agrees to undertake maintenance of common areas and facilities or entrust the same to a maintenance company of their choice for the aforesaid purposes and shall be entitled to collect the common areas maintenance expenses/charges from all the owners of the apartments Including from the Owners in respect of the **OWNERS' CONSTRUCTED AREA'** retained by the Owners.

13. COMMON AMENITIES AND MAINTENANCE CHARGES:

13.1 The Developer will be developing the Schedule Property into Residential Apartment Building/s and other areas of common enjoyment. The Owners/occupants of '**OWNERS' CONSTRUCTED AREA'** and the Developer/occupants of the **DEVELOPER'S CONSTRUCTED AREA** shall be entitled to make use of all such common amenities provided in the development including the right to enjoy all such common areas/amenities.

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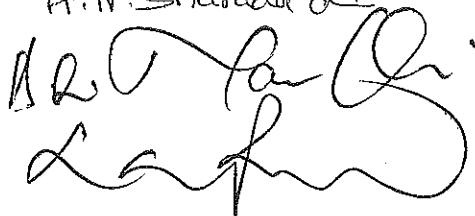
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- 13.2 It is hereby agreed by the Owners that from the date the development is complete in all respects (the Developer having also secured occupancy certificate) and the '**OWNERS' CONSTRUCTED AREA**' is ready for occupation for which a notice has been sent to the Owners by the Developer, whether possession of the same is taken by the Owners or not, the Owners shall bear and pay proportionate maintenance expenses for maintenance of common areas and facilities, proportionate deposit to the owners association or to the Developer or to the agency appointed by the Developer for maintenance of common areas, till the formation of Association and all out goings on general expenses in respect of the **OWNERS' CONSTRUCTED AREA** such as insurance, municipal tax/es or cess/es, electrical and water tax/es and charge/s or deposit/s in respect of meters, maintenance charges, maintenance security charges and all other costs and expenses connected with maintenance and its common areas/facilities. Similarly the Developer or any one claiming through the Developer shall be liable to pay the charges as set out in this clause, proportionate to the **DEVELOPER'S CONSTRUCTED AREA**'.

14. **OBLIGATION OF THE OWNERS:**

- 14.1 The Owners shall pursuant to the execution of this Agreement, execute a Power of Attorney in favour of the Developer to enable the Developer to proceed with the obtaining of Development Plan, Licenses and Building Construction Plans, consents in regard to the development on the Schedule Property and construction to be made in the form of apartments in the Residential Apartment Building and other facilities and authorising the Developer to represent the Owners before the BDA, BBMP, State and Central Government Departments, Fire Force Department, Electricity, Water Supply Departments/Companies, Telecom Department, Airport and Pollution Control Board and all other Statutory Authorities, which will be in force until the project, development and sale are completed.

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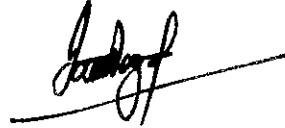


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- 14.2 The Owners shall also authorize the Developer (including its nominees) under the said power of attorney to sell or otherwise dispose of 53% undivided share of land in the Schedule Property proportionate to the **'DEVELOPER'S CONSTRUCTED AREA'** and / or the **DEVELOPER'S ENTITLEMENT**, which the Developer agrees to exercise in terms of this Development Agreement and more particularly in accordance with clause 11.1 and 11.2 above.
- 14.3 Notwithstanding the execution of such power/s of attorney, the Owners shall sign and execute necessary applications, papers, affidavits, undertakings and documents and do all acts, deeds and things as the Developer may lawfully require for completing the Development of the Schedule Property and in order to legally and effectively vest in the Developer and/or their nominee/s title to the **'DEVELOPER'S CONSTRUCTED AREA & DEVELOPER'S ENTITLEMENT'** in the Schedule Property subject to the to the terms of this Agreement.
- 14.4 Its agreed between the Owners and the Developer that the power attorney that shall be executed by the Owners in terms of **Clause 14.1** above shall also empower the Developer, upon execution of Supplementary Agreement for allocation of built up area as provided in clause herein above, to enter into agreements with its nominees to agree to sell / convey / transfer the **DEVELOPER'S ENTITLEMENT** and / or the undivided share in the Schedule Property proportionate to the **'DEVELOPER'S CONSTRUCTED AREA'** and receive advances towards sale / transfer consideration and all other amounts in its own name without being liable to give any account to the Owners and without delivering the possession of such undivided share under such agreements for sale/ transfer. However, it is clearly agreed that the Developer shall be entitled to 'convey' by means of sale deeds / transfer deeds in favour the such nominees the **DEVELOPER'S ENTITLEMENT** and / or proportionate undivided share in the land in Schedule Property shall only upon completion of development and issue of notice of possession of **'OWNERS' CONSTRUCTED AREA'** as provided in **Clause 11.2** above.

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15. REFUNDABLE DEPOSIT:

- 15.1 In addition to constructing and delivering the **OWNERS' CONSTRUCTED AREA** to the Owners, the Developer has agreed to place with the Owners a sum of Rs.20,00,00,000/- (Rupees Twenty Crores Fifty Lakhs Only) as Interest Free Refundable Deposit (IFRD).
- 15.2 On or before execution this Agreement the Developer has paid to the Owners a sum of Rs.5,00,00,000/- (Rupees Five Crores Only) by its cheque bearing No. by its cheque bearing No. 871802, dated 13/08/2014, drawn on the J&K Bank, Mission Road Branch, Bangalore, favouring Smt. A.N. Sharadadevi Owner No. 1 towards part payment of the IFRD the receipt of which is hereby acknowledged by the Owners and the balance amount of Rs.15,00,00,000/- (Rupees Fifteen Crores Only) shall be paid by the Developer to the Owners on execution of Allocation Agreement, after receipt sanctioned plans.
- 15.3 The IFRD amount paid by the Developer to the Owners shall be recovered through sale of part of the **OWNERS' CONSTRUCTED AREA/ OWNERS' ENTITLEMENT'**. The Owners shall sell through the Developer and along with '**DEVELOPER'S CONSTRUCTED AREA**', a minimum of 40000 (forty thousand) sq. ft. super built up area from out of the **OWNERS' CONSTRUCTED AREA** to be identified by the Owners at a price to be mutually agreed and fixed by the Owners and the Developer. It is clarified as long as the Developer offers to sell the aforesaid portion of the **OWNERS' CONSTRUCTED AREA** at a price not lower than selling price of **DEVELOPER'S CONSTRUCTED AREA**, the Owners shall not unreasonably withhold its consent for selling the aforesaid area. The Owners shall authorise the Developer to collect and recover from the purchasers / prospective purchasers this portion of **OWNERS' CONSTRUCTED AREA** all amounts and the amount so collected shall be appropriated against the refund of the IFRD amount to be made by the Developer. Any deficit amount shall be made good by the Owners on completion of the development against hand over of remaining portion of the **OWNERS' CONSTRUCTED AREA** and excess if any collected by the Developer shall be refunded by the Developer after deducting amount the other amount payable by the Owners to the Developer in terms of this Agreement.

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Both parties shall execute appropriate agreement to record the aforesaid understanding simultaneously along with the Sharing Agreement. The Developer is entitled to with-hold delivery of the said 40,000 square feet of **OWNERS' CONSTRUCTED AREA** and deliver only the balance to the Owners under **Clause 11.2** above. The Owners shall authorize the Developer under a separate power of attorney or under the power of attorney referred to in **Clause 14.1** above, to enter into agreements to sell and to sell / transfer / dispose off the said 40,000 square feet of **OWNERS' CONSTRUCTED AREA** and proportionate undivided interest in the Schedule Property, to third parties, to enable the Developer to recover the IFRD and / or other sums due to the Developer from the Owners, under this Agreement.

16. DOCUMENTS OF TITLE:

- 16.1 The Owners have earlier furnished to the Developer a set of copies of title deeds of the Schedule Property and the Developer has entered into this Agreement after having scrutinizing such title deeds furnished by the Owners. The Owners have this day deposited all the original title deeds in respect of the Schedule Property with Mr. Kusuma R Muniraju, Advocate, No.101, Eden Park, No.20 Vittal Mallya Road, Bangalore 560001 to be held by him in escrow until completion of the development and receipt of Occupancy Certificate. On completion of construction of the apartment building and receipt of Occupancy Certificate, the Owner shall authorize the Developer to collect the same from the escrow agent and hold it on behalf of all the owners of the apartments in the proposed building. The Developer on formation of the apartment owners' association shall be entitled to hand over the title documents to such apartment owners' association.

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- 16.2 The Owners assure and covenant with the Developer that their title to the Schedule Property is clear and marketable and free from all encumbrances and that they have not agreed to sell whole or portions of the Schedule Property with any third parties and have not executed any Power of Attorney or other agreements empowering any person/s to deal with the Schedule Properties. The Owners also assure that the sale of the Schedule Property and/or portions thereof in terms of this Agreement shall be with encumbrance free marketable title of the Owners and free from all claims and demands.

17. **POWER TO RAISE LOANS:**

The Developer shall, on execution of Allocation Agreement and/or on earmarking the areas falling to the share of the Owners, be entitled to obtain loan facilities and / or monetary funds from Banks, Financiers, Financial Companies and/or other Financial Institutions, required for development and construction of the Residential Apartment Building/s in the Schedule Property on the security of development rights of the Developer and by creating any charge / mortgage or other encumbrance on the **DEVELOPER'S ENTITLEMENT**. The funds so borrowed shall be utilised only for development/construction in Schedule Property and shall not divert the funds to other projects. Further, there shall be no liability on the Owners in regard to any such debts or borrowings, interest, penalty etc and in the event of any default in repayment of any debt/borrowing incurred by the Developer, recovery shall be enforced only against the Developer and their share of land and building. The power to raise loans by the Developer shall be restricted on the '**DEVELOPER'S CONSTRUCTED AREA**' and '**DEVELOPER'S ENTITLEMENT**'. The Owners are not liable for any liability created by the Developer at any time. The Developer assures and covenants with the Owners that the liability so created by them as aforesaid will be fully met by them without making the '**OWNERS' CONSTRUCTED AREA**' and/or the **OWNERS' ENTITLEMENT** liable and responsible for the same and in the event of such claims, the Developer agrees to fully indemnify and keep the Owners indemnified from such claims and demands and protect them at all times in this regard. The Owners agree to provide reasonable co-operation and assistance to the Developer to give effect to the above

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understanding without being liable to extend any guarantee or deposit the title deeds relating to the Schedule Properties.

18. NAME OF THE PROJECT/BUILDINGS:

The Residential Apartment Building to be developed on Schedule Property shall be known by such name as the Developer may decide.

19. COMPLIANCE WITH LICENCE AND PLAN:

In formation of layout and construction of the Apartment Building/s and providing electricity, water and sewerage, environmental clearance and all other facilities and other amenities therein, the Developer shall duly observe the rules and regulations and the laws relating thereto.

20. ADDITIONAL WORK:

The Developer may at their discretion agree to execute additional items of work (other than those specified in the specifications annexed hereto) as required by the Owners on a separate and mutually agreed terms/and/or rates or that the Owners shall be at liberty to get any additional items of work done by their own agency only after possession is handed over to them by the Developer. The time taken for undertaking such additional work shall be added to the time stipulated for completion of construction of **OWNERS' CONSTRUCTED AREA** stipulated above if the same is undertaken by the Developer.

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21. RIGHT OF THE OWNERS TO INSPECT THE CONSTRUCTION:

The Owners and/or their authorised representative/s at all reasonable times shall have the right of inspection of the progress of work and quality of construction and require the Developer to rectify any errors or require the Developer to properly implement the work of **OWNERS' CONSTRUCTED AREA** in the Schedule Property. The decision of the Architect for the Project as to the quality of the material and work, the rate of progress of work and other related matters shall be final and binding on both the parties.

22. DEFECT LIABILITY PERIOD:

The Developer shall be responsible to set right at its cost any defect in the construction of proposed apartments noticed upto a period of twelve months from the date of completion of the construction and delivery of the same. However small hair-line cracks in the plaster, masonry, door and windows shall not be considered as defects.

23. SALE/TRANSFER OF OWNERS' AREA:

In the event the Owners sell, transfer and/or otherwise dispose off **OWNERS' CONSTRUCTED AREA** or part thereof, the Developer agrees to join in the execution of agreements, sale deeds and other deeds as confirming party to lend assurance to the transferee to the constructed area falling to the share of the Owners. It is agreed that the Owners shall not sell their share at price less than that announced by the Developer in order to maintain parity in prices and terms. Further the Owners have the option to sell **OWNERS' CONSTRUCTED AREA** through the Developer and the Developer agrees to sell the same. The Developer in such an event shall be entitled to charge owner a overall fee/commission of 3% (three percent) of the selling price plus applicable taxes which includes fee/brokerage payable to outside brokers and real estate agents. It is clarified that Developer shall be entitled charge this fee for selling part of the **OWNERS' CONSTRUCTED AREA** in terms of clause 15.3 above.

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24. ACQUISITION:

If the entire Schedule Property is acquired under any Law by the Government or other Authority under the law, then this Agreement shall stand terminated. Compensation payable for the full area of land shall be taken by the Owners in entirety and the compensation payable for development and construction made thereon by the Developer shall be taken by Developer in its entirety if the acquisition takes place before completion of 80% of development and construction. If the acquisition takes place beyond 80% of construction as aforesaid the compensation and other sums payable on the land and building and developments in Schedule Property shall be shared in the ratio of 47% to the Owners and 53% to the Developer. The Owners shall also be liable to refund the security deposit paid by the Developer.

25. INTELLECTUAL PROPERTY RIGHTS:

Neither this Agreement nor any of the terms of this Agreement shall be:

- construed or sought to be interpreted as authorising either Party to use the other Party's intellectual property rights; and
- understood or sought to be interpreted to permit either Party to use the other Party's logo, trade name, brand name, trade mark, service mark or copyright in any manner whatsoever save and except if agreed and recorded in writing.

26. INTERPRETATION:

This Agreement shall not be construed as a Partnership, Agency or otherwise between the parties herein and/or an Agreement to Sell but shall be construed strictly in accordance with the covenants contained in this Agreement.

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27. ADVERTISEMENT:

The Developer shall be entitled to advertise for sale and disposal of the apartments in the Schedule Property in any medium including the right to publish in the Newspapers/ brochures / advertisement material, calling for response from prospective purchasers and in terms of this Agreement.

28. RIGHTS AND OBLIGATIONS:

The parties agree that in respect of built up areas allotted to their respective shares in the Building in the Schedule Property they shall be entitled to own, possess and enjoy the same subject to such rights, restrictions and obligations that are stipulated herein and both the Parties agree to stipulate the conditions stated herein in the Conveyance/s, Lease Deeds etc., to be executed by them in favour of any prospective Purchaser/s and/or Transferee/s of such built up areas in the building constructed in the Schedule Property.

In the course of ownership and/or enjoyment of the built-up areas/units, in the Schedule Property each of the Parties herein and their respective transferees shall have the following rights and obligations:

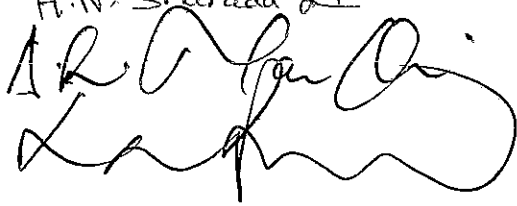
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- (a) Full right and liberty for the Parties and persons authorised or permitted by the Parties (common with all other persons entitled, permitted or authorised to the like right) at all times by day and night to go, pass and repass and to use the common areas inside and outside the building in the Schedule Property.
- (b) The right to subjacent and lateral support, shelter and protection from other parts of the building and from the side and roof thereof.

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- (c) The right to free uninterrupted passage of running water, gas and electricity from and to the building and to the unit allotted, through water courses, sewers, drains, conduits, pipes, cables and wires which may be passing through the building or any part thereof.
- (d) The right of passage for the owners of the Units and the person/s authorised by them to the common areas of the building development at all reasonable times.
- (e) Right to lay cables or wires through common walls or passages for radio, television, telephone and such other installations, having due regard to the similar rights of the other owners of Units in the building with prior written permission of Developer and/or Maintenance Company as the case may be.
- (f) Subject to payment for common facilities and services, the right to enjoy the common facilities and services provided in the building.
- (g) The right to the use of common open area around the building (other than the area specifically allotted to any owner for exclusive use) and the entrance area of the building.
- (h) Absolute ownership and possession of the units and car parking/s and other benefits and advantages allotted.
- (i) Exclusive right and use of any portion of Terrace Area and/or Garden Area if allotted.
- (j) Right to use and enjoy all the roads, pathways, approaches, common areas and all facilities in the development in Schedule Property.

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2) RESTRICTIONS ON THE RIGHT/S OF THE PARTIES:

The Parties and the prospective owners/Lessors of Units in the building in the Schedule Property shall be bound by the following restrictions and covenants in the course of ownership and enjoyment of such Units.

- (a) Not to raise any construction in addition to the Units allotted in the Schedule Property.
- (b) Not to use or permit the user of the Unit/s which would diminish the value, utility of the pipes, cisterns and other common amenities and facilities provided in the building.
- (c) Not to use the space in the land left open after the construction and completion of the development of the Schedule Property which might cause hindrance to the free ingress to or egress from any part of the building.
- (d) Not to park any vehicle at any place in the Schedule Property other than in the allocated parking area allotted to each of the Parties.
- (e) Not to default in the payment of any taxes or levies or expenses to be shared with the other owners of other units and not to default in payment of maintenance deposit decided by the parties hereto by mutual consent.
- (f) Not to make any arrangement for the maintenance or the common amenities in the building other than to the Maintenance Company or Developer.
- (g) Not to store in the said Unit any goods which are hazardous, combustible, dangerous or considered objectionable or which are excessively heavy as to affect or damage the construction or weaken the structure of the said building.
- (h) Not to carry or cause to be carried heavy packages which are likely to damage the lobbies, staircases, lifts, ladders, common passage or any other structure or parts of the said building.

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- (i) Not to use or permit the use of the common passages, common staircases or common areas for storage, display boards, materials etc., or in a manner as to cause inconvenience, obstruction or nuisance to others or to affect the aesthetics of the building or any part thereof.
- (j) Not to throw or allow or suffer to be thrown dirt, rubbish, rags, cigarettes and/or other refuse from the building or in the common areas of the building or on the Schedule Property.
- (k) Not to cause any nuisance or health hazard to the other occupants of the building.
- (l) To be bound by the Rules and Regulations governing the use of the common facilities as may be determined by the Developer /Maintenance Company.
- (m) Not to use the terrace/open area specifically allotted to any unit Owner.
- (n) Not to seek for partition of common facilities or services or the land covered in the Schedule Property by metes and bounds but enjoy the respective portions of Schedule Property as co-owners along with other co-owners thereof.
- (o) Not to use the unit allotted for any business or purposes which is prohibited in law or in such a way as to cause nuisance or health hazard to others.
- (p) Not to put up advertisement boards, neon sign and other display materials at any place of the building in the Schedule Property except at the previously designated location and also at the entrance door of the particular unit.
- (q) No sign board, hoarding or any other neon sign or logo shall be put up on the exterior of the building or in the lobby or on the wall of the unit or at any open spaces inside or outside the building and compound wall.

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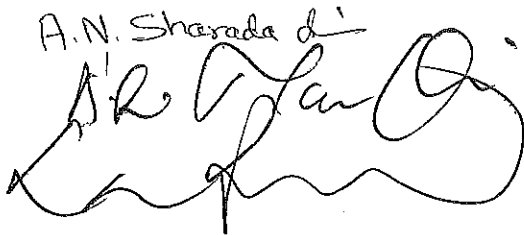
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- (r) Not to alter or subscribe to the alteration of the name of the building which shall be named by the Developer.
- (s) The unit shall be used only for residential purposes.
- (t) The Parties shall ensure that the aforementioned restrictions are adhered to by the prospective purchasers/Lessors/transferees etc., of the Units, by incorporating the same in the specific agreements entered into by the Parties with such purchasers/Lessors/transferees of the Units in the building comprised in the Schedule Property.

3) **EXPENSES TO BE BORNE BY OWNER OF EACH UNIT:**

The Parties herein and the future prospective owners/lessees of units in the building in Schedule Property shall bear and pay within Fifteen days of demand the proportionate share of the following common expenses in respect of unit held by him/her/them, the proportion being the super built area of such unit to the total super built area of all units in the Schedule Property. The parties shall be liable to pay the following common expenses proportionately:

- a. Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical, chiller plant connections in the building, including the cost of AMC's for these equipments;
- b. Electricity consumption charges for running all common services and lighting the common areas, basement and all open areas and water consumption charges of building;
- c. Costs of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;
- d. Expenses for maintenance of the building and the land surrounding thereto, white washing and colour washing of common areas, external areas and the compound;

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- Should any Party default in any payment of any dues for any common expenses, benefits or amenities, the Developer /Association/company maintaining the common benefits and amenities shall have the right to remove such common benefits or amenities including electricity and water connection from the defaulting Party's enjoyment which shall be reconnected to the Party after such arrears are cleared.

29.1 In the event the Developer fails to secure sanction of construction plans and commence construction, the Owners having given its consent for designs and concepts without any delay, within 12 (Twelve) months from the date of this Agreement, the Owners shall be entitled to terminate this agreement by issuing a notice of termination and the Owners shall be liable to refund the IFRD amount paid by the Developer. In such an event neither of the parties hereto shall be entitled to claim any damages. The Developer on receipt of notice of termination along with the refund of the amount paid as IFRD from the Owners in terms of this clause shall give its no objection to return the all the original title documents submitted by the Owners to Mr. Kusuma R Muniraju in terms of clause 16.1 above.

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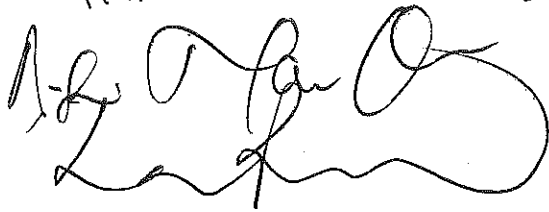
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- 29.2 Subject to clause 29.1, in the event of breach by either party, the other party (the aggrieved party) shall be entitled to seek specific performance and also be entitled to recover all losses and expenses incurred as a consequence of such breach from the party committing breach;
- 29.3 Irrespective of what is stated in this Agreement, any breach committed by the Owners/Developer should be complained of by the Owners /Developer in writing and shall further call upon the other Party to remedy the breach and on the failure of such Party to remedy such breach within thirty (30) days from the date of receipt of such notice to that effect, the parties shall take steps to resolve such issue or non-compliance in terms stated below. However in case of emergency the notice period may be for lesser period.
- 29.4 In the event of the issue / non-compliance referred above, not being remedied by the Party in default and the parties being unable to resolve the dispute by conciliation within 30 (thirty) days from date of issue of notice of dispute, as above, or within such further time as the parties may mutually agree, the dispute may be referred by either party to arbitration by a panel of three arbitrators (one to be appointed by Owners (together), the other by Developer and third by the two appointed arbitrators) in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and shall be decided by such Arbitral Tribunal. The award shall be final and binding on the parties.

- i) The arbitration will be held in Bangalore City.
- ii) The language of the arbitration proceedings will be in English.

The disputes shall be resolved in thirty (30) working days of reference or within a reasonable period as may be agreed between the parties in writing. It is however clarified that the work will not stop, pending the arbitration process (provided that the pending dispute does not specifically relate to any portion of the development work).

A.N. Sharada




Handwritten notes and signatures at the top right of the page, including a checkmark, the number '893', and the text 'A-16'.

30. RULES OF INTERPRETATION:

This Agreement will be interpreted in accordance with the settled canons of interpretation of contracts subject to the following:-

- a) Words importing one gender will be construed as importing any other gender.
- b) Words importing the singular include the plural and vice versa.
- c) References to persons mean and include natural and artificial persons like bodies corporate and vice versa.
- d) Save where the context otherwise requires, all representations made above, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly and severally.
- e) The division of this Agreement into Clauses and Schedules and insertion of headings in this Agreement are only for ease of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.
- f) The word agreement or development shall mean this Joint Development or this Development Agreement as the case may be.
- g) Reference to days shall mean calendar days and shall not mean 'business days'.

31. JURISDICTION:

Subject to Clause 29.4 above, any proceedings arising out of or in connection with this Agreement shall be brought in any courts of competent jurisdiction in Bangalore only.

Handwritten signature of A.N. Sharada at the bottom left, with the name 'A.N. Sharada' written above it.

Handwritten signature at the bottom right of the page.

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32. COMPLETE AGREEMENT:

The parties acknowledge that this Agreement is the complete Agreement. This Agreement supersedes any prior agreements and representations between the parties, whether written or oral. Any such prior arrangements are cancelled as at this Date, without prejudice to any rights, which have already accrued to either of the parties. The Area Sharing Agreement / Allocation Agreement/Supplementary Agreement that may be entered into between the Parties in furtherance to this Agreement, shall be construed as part and parcel of this Agreement.

33. AMENDMENT:

No Decision or exercise of discretion / judgment / opinion /approval of any matter arising out of or contained in this Agreement will be deemed to amend this Agreement. This Agreement may be amended only by a written document executed between the parties.

34. WAIVERS:

The failure by either parties to enforce any term or for any period, or any one or more of the terms or conditions of this Agreement will not be construed as waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement. No waiver shall be effective, unless waived in writing by the party waving such right.

35. NO RESTRICTIONS:

It is agreed between the parties hereto that neither Developer nor Owners will be restricted or restrained to take up any other project implementation of real estate for any other company, persons or any project implementation by themselves or any other party.

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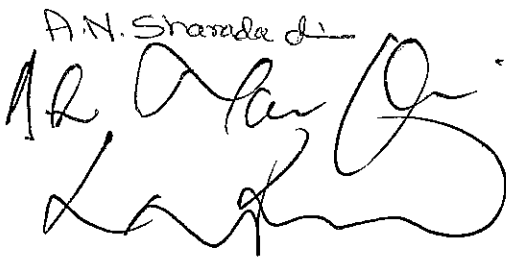
36. FORCE MAJEURE:

36.1 Neither Party shall be liable and responsible to the other Party if it fails to fulfill, honor or discharge any of its obligations under this Agreement for reasons of force majeure which is notified within one working day of such event occurring.

36.2 Force Majeure means and includes events or circumstances or combination of events or circumstances set out below which are beyond the reasonable control of either party and which have the effect of adversely affecting the performance by either party of its obligations under this Agreement.

- (i) Act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, civil commotion, act of terrorism or sabotage;
- (ii) Strikes, lockouts or other labour unrests;
- (iii) Radioactive contamination or ionising radiation or chemical contamination;
- (iv) Flood, Cyclone, Lightening, earthquake, drought storm, or any other extreme effect of natural elements or other acts of god having an adverse effect;
- (v) Epidemic or plague;
- (vi) Fire or explosion;



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37. NOTICE AND ADDRESSES:

The address of the parties for the purpose of any correspondences is under:

to the Owners, addressed and sent to Owner No. 2, at his address mentioned herein above and for all purposes the service of on Owner No.2 shall be deemed to be service to all other Owners. Further, Owner No.2 shall also be deemed to be sole representative of all the Owners and any decision taken by him on behalf of the Owners including, sharing, completion etc shall be binding on all other Owners who shall not be able to raise any disputes on the decision made by Owner No.2 on their behalf.

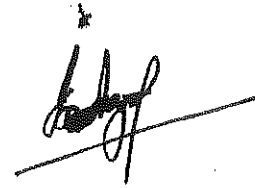
to the Developer, addressed and sent to

M/s. PRESTIGE ESTATES PROJECTS LTD.,
'The Falcon House',
No.1, Main Guard Cross Road,
BANGALORE - 560 001.

ATTN : Mr. IRFAN RAZACK/Mr. REZWAN RAZACK.
TELEFAX : 080 25591945
E-MAIL : properties@vsnl.com

Each party will give notice under acknowledgement, to the other of any change in address as soon as practicable. All communication shall be sent by Registered Post Acknowledgement Due or delivered personally with acknowledgement and will be deemed to have been received by the addressee within three working days of posting.

A. N. Sharada d
A. R. Razack



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38. SEVERABILITY:

In the event that any provision of this Agreement or these conditions or any one of them are declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties will:

- amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- at the discretion of the parties, such provision may be severed from this Agreement.
- the remaining provisions of this Agreement will remain in full force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

39. VARIATIONS/CHANGES IN WRITING:

No decision or exercise of discretion, judgment or opinion or approval of any matter mentioned in this Agreement or arising from it shall be valid unless made by the parties in writing.

40. COST OF THIS AGREEMENT AND CUSTODY:

This agreement is made in two sets and the Developer has borne the cost of stamp duty and registration charges payable on this Agreement. The first set shall be with the Developer and the second set shall be with Owners.

A.N. Sharada L.
 A.R. Olay Ori
 L.R.



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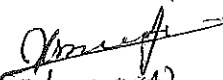
:SCHEDULE:

All that piece and parcel of property comprised in Old Sy. Nos. 12/6 (1 Acre 37 Guntas), 13/2P (38½ Guntas) & 19 (4½ Guntas), all situated at Nagashettihalli Village, Kasaba Hobli, Bangalore North Taluk and presently bearing Municipal No. A-11G20, N.T.I. Layout, 1st Stage, Municipal Ward No. 100, Sanjay Nagar, Bangalore, measuring 3 Acres or about 1,30,000 sq. ft. and bounded as follows:

East : Road;
West : Road and BDA Layout;
North : Private Property; and
South : Property belonging to L.K. Trust (Raheja Pebble Bay).

IN WITNESS WHEREOF THE PARTIES ABOVENAMED HAVE SIGNED AND EXECUTED THIS DEVELOPMENT AGREEMENT ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

WITNESSES:

1. 
(P. J. Falton)
No. 1, Falton House
Main Road, VASHTA
Bangalore - 01

1. A.N. Sharada

2. 
3. 

2. 
A. L. Prashunoda
20, Vittalampally Road
Bangalore - 1

OWNERS

for M/s. PRESTIGE AAA INVESTMENTS


IRFAN RAZACK
MANAGING PARTNER
DEVELOPER

Drafted by

[DILIP KUMAR B.N.]
Aswadi,
Bangalore.

ANNEXURE I ಉಪ ನೋಂದಣಾಂಕ	
<u>Specifications</u>	
Structure	RCC framed structure with RCC shear wall/cement blocks for all walls.
Lobby & Staircases	Granite/Marble lift cladding and flooring in all lobbies. Texture paint on all lobby walls and OBD on ceiling. Kota stone on the service staircase and service lobby with texture paint on the walls.
Lifts	Passenger and Service lifts of suitable size and capacity in every block.
Apartment Flooring	Imported marble in the foyer, living & dining area. Wooden laminated flooring in all bedrooms. Anti-skid ceramic tiles in balconies.
Kitchen	Ceramic/Vitrified tile flooring. Ceramic tile dado for 2 feet over a granite counter. Double bowl single drain steel sink with single lever tap.
Utility, Maid's Room and Toilet	Ceramic/Vitrified tile flooring and Ceramic tile dado for the Utility. Ceramic tile flooring in the maid's room and Ceramic tile flooring and dado in the maid's toilet.
Toilets	Master toilets will have imported marble on the floor and walls upto the false ceiling. Other toilets will have high quality ceramic tiles. Granite for the counters with counter top wash basins. Wall mounted EWCs, shower panel in the master toilet and glass partitions in all toilets with high quality chrome plated fittings. Geysers in all toilets except the maid's toilet within a grid false ceiling.
Doors & Windows	Entrance Door – 8 feet high opening with wooden frame and shutter, with architrave and polished on both sides. Internal Doors – 7 feet high opening with wooden frames and flush shutters. External Doors - UPVC frames and shutters Windows - 3 track UPVC frames with clear glass and provision for mosquito mesh shutters.
Painting	Cement/Texture paint on external walls. Emulsion on internal walls and OBD on ceilings. Enamel paint on all MS railings.
Electrical	All electrical wiring is concealed with PVC insulated copper wires and modular switches. Sufficient power outlets and light points will be provided. 8 Kw power will be provided for 4bed, 6.5 Kw power for 3 bed and 4 Kw power for 2 & 2.5bed. Cable TV and Telephone points provided in the living area and all bedrooms. Internet point will be provided in the study area. Provision for installation of split AC in the living room and all bedrooms.
Security System	Security cabins at all entrances and exits with peripheral CCTV coverage. Door Video phone and Intercom facility.
DG Power	Generator will be provided for all common services.
Club House and Amenities	Gymnasium, Health Club, Party hall, Indoor Badminton court/ Squash Court, Swimming pool, children's play area & Tennis/Badminton/Squash Court.
Additional Cost	100% back up power for all apartments.

A.N. Sharada
 A. K. A. Par
 L. A.

[Signature]