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KOPPULA VIDYASAGAR Licence No. 15-23-024/2015 Renewal No. 15-23-005/2018 12-7-124525354, Flat No. 402, Power Hagar, Moosapet, Kalestrally Handal, M.M. Cistrict Phone: 9951999635

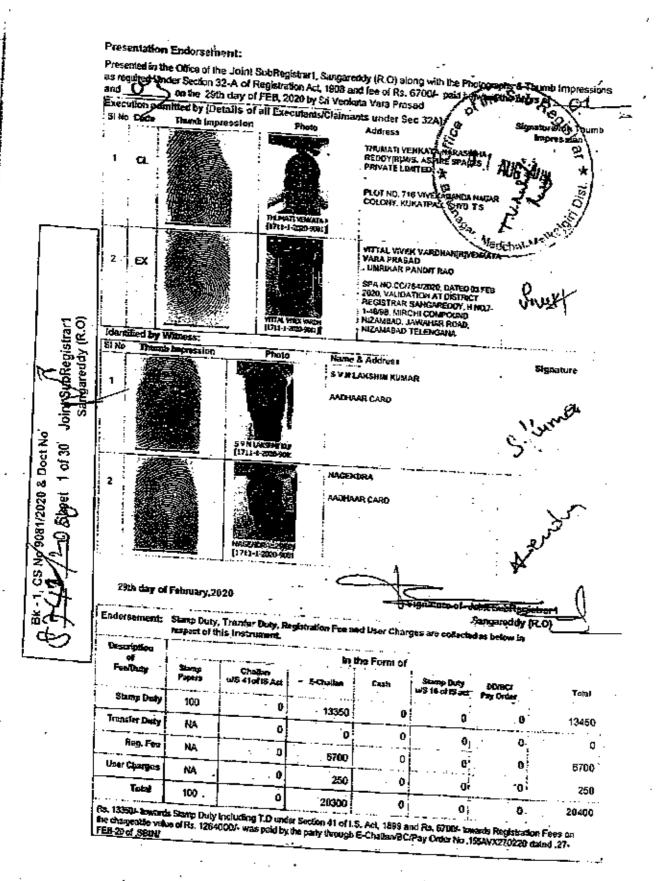
DEVELOPMENT AGREEMENT-CUM-IRREVOCABLE GENERAL POWER OF ATTORNEY

THIS Development Agreement-cum-irrevocable General Power Of Attorney is made and executed on this day of ______ 2020, by and

SRI. VENKATA VARA PRASAD S/O. Sri UMRIKAR PANDIT RAO aged about 43 years, Occ. Software Engineer, R/o.3996 Braidwood Drive, Frederick, between:-

[HEREINAFTER to be called and referred as "FIRST PARTY" which term Maryland, 21704 U.S.A. shall also mean and include all his respective legal heirs, administrators, successors, assignees and representatives etc., of FIRST PART

M/s. ASPIRE SPACES PRIVATE LIMITED, (PAN:AASCA7979F), company registered under the Companies Act having its registered office at 8-2-293/A/217/A//1,28:3, Road No.17, Jubilee Hills, Sai Manjeera Homes, Hyderabad - 500033, T.S., represented by its Director Sri. THUMATI VENKATA NARASIMHA REDDY, S/o. Business, R/o. Plot No.716, SUBBAIAH, aged about 41 years, Occ. Business, R/o. Plot No.716, Vinelamenta Name Colons Vinelamenta Vivekananda Nagar Colony, Kukatpally, Hyderabad., PAN:ACRPT1496Q, Aadhaar:4236 8989 9750.







[HEREINAFTER to be called and referred as "DEVELOPER/SECOND PARTY" which term shall also mean and include all it's administrators, assignees and successors etc., of SECOND PART]

Whereas, First Party is the absolute owner and possessor of undivided share of open land admeasuring area of 150 Sq.yards or 125.4 Sq.mtrs (out of Ac.0-15Gts); in Survey No.170/6, Situated at AMEENPUR VILLAGE & Ameenpur Mandal, Sanga Reddy District, T.S. MPP Ameenpur, ZPP Medak Ameenpur Mandal, Sanga Reddy District, T.S. MPP Ameenpur, ZPP Medak at Sangareddy having purchased the same through the Regd. Sale Deed Doc. No. 32245/2018 dated 20.08.2018 registered in the office of the Joint Sub Registrar Sanga Reddy.

WHEREAS, the First Party in order to develop the property i.e. undivided share of open land admeasuring area of 150 Sq.yards or 125.4 Sq.mtrs (out of Ac.0-15Gts), in Survey No.170/6-2, Situated at AMEENPUR VILLAGE & Mandal, Sanga Reddy District (previously known as Medak District) (More fully described in the schedule hereunder and hereinafter called the Schedule Property) for better advantage proposed to the Second Party who is Schedule Property) for better advantage proposed to the Second Party who is having vast experience in development line, to undertake to development by construction of Residential Complex as per the sanction plan provided by the concerned authorities.

WHEREAS the Second party has already entered into Regd. Development Agreement cum GPA Doc. No.46885/2019 DT.01.11.2019 in respect of land Agreement cum GPA Doc. No.46885/2019 DT.01.11.2019 in respect of land admeasuring Ac.4-08Gts in Sy.Nos.170/\$\frac{1}{12}\$, 170/\$\frac{12}{12}\$, 170/\$\frac{12}{12}\$ 2, 170/\$\frac{12}{12}\$ 3 & Ameenpur Village, Patancheru Mandal, Sanga Reddy District and the said property is adjacent to the schedule mentioned property and as such the Second party intends to combine the schedule property along with the land which he has already untaken for development to combine the said properties for construction of proposed residential complex. The first party has accepted for the said proposal and have no objection to combine the schedule property along with the adjacent land to objection to combine the schedule proposed residential complex.

WHEREAS, the Second Party on mutual discussions with the First Party, the Second party has agreed to develop the Schedule Property by combining the schedule property along with the adjacent property and shall construct the schedule property along with the adjacent property and shall construct Residential Building Complexes (different blocks) and as per the sanction plan issued by the concerned authorities.

a) That the title of the First Party over the schedule property is absolute, good, marketable and subsisting with them and none else have any right, title, interest or share therein.

b) That the Schedule Property is not subjected to any mortgage, lien, encumbrances, attachments, court or acquisition proceedings or charges of any kind.

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(1), AMOUNT PAID: R1, 203001-, OATE: 27-FEB-29: BANK MAKE: SBIN, BRANCH MAKE: , BANK REFERENCE NO: 9564380376501, PAYMENT MODE: CASH-1008209, ATRN: 9584380376501, REMITTER NAME: TRUMATI VENCATA NARASBIHA REDDY. EXECUTANT NAME: VENKATA VARA PRASAD. CLAIMANT NAME: ASPIRE SPACES PRIVATE LIMITED).

Date:

29th day of February, 2020

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- That the First Party has not entered into any Agreement for sale/development agreement or transfer of Schedule Property with anyone else and further they have not alienated any portion of the Schedule Property to any third person/s.
 - That the First Party is in possession of the Schedule Property and the same is free from any encroachment and third party claims and the first party are capable of delivering peaceful possession to the transferee/s.
 - That the Schedule Property is not the subject matter of any litigation or proceedings and the same is not attached or sold or sought to be sold in.
 - Whole or in portions in any Court or other Civil or Revenue or other proceedings and is not the subject matter of any attachment by the Courts or in passession or custody by any Receiver, Judicial or Revenue Court any officer thereof.

Whereas the Second party on the strength of above said representation and statements made by first party, the Second party has agreed to develop the project on the schedule property at its own cost and expenses, on the condition that the Second party shall construct the project on the schedule property in accordance with the scheme formulated by it as agreed upon and as set out hereunder for construction thereon as per the permissions sanctions to be sanctioned by the concerned authorities.

NOW THIS DEVELOPMENT OF AGREEMENT CUM G.P.A. WITNESSETH AS FOLLOWS: -

That in pursuance of the foregoing and subject to the mutual obligations undertaken by the First Party under this Agreement, the Second Party hereby agree to develop the Schedule Property for construction of Residential. Building Complexes (different blocks) over the Schedule Property subject to the terms and conditions herein contained;

PERMISSION FOR DEVELOPMENT:

1.1) The First Party being in exclusive owner and in exclusive possession and enjoyment of the Schedule Property have today handed over the Schedule Property to the Second Party for the purpose of development, to enter upon the Schedule Property and develop the same by combining the schedule property along with the adjacent property which the Second party has already entered into Regd. Development Agreement cum GPA and to construct proposed residential building complexes.

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The First Party hereby agrees not to disturb or interrupt the Second Party during the course of development and construction of the proposed project on the Schedule Property. However, the First Party 1.2)shall always be entitled to inspect the progress of the work, quality of construction to ensure that the Second party is carrying out the construction of Residential Building Complexes (different blocks). Further construction of Residential Building Complexes (different blocks) are stopped or delayed due to defect in title of the First Party or any objections raised by in Third Parties and neighbours, The First Party shall alone be responsible for all such claims and objections and shall clear the same and also reimburse the damages suffered if any by the Second Party.

PERMISSION TO TAKE OVER POSSESSION: 1.3

The First Party hereby grants and hand over vacant possession of the schedule property to developer/Second Party to enter upon the schedule property which is free of all encumbrances and obstructions solely for the purposes as contemplated in this Agreement.

- 1.3.a The Second party shall from the date of taking over the possession of schedule property shall have an irrevocable right to develop the project on the schedule property and right to carryout construction and development work shall be continuous and is revocable provided that the Second party duly observes and performs all its obligations as herein contained and the First Party shall not in any way obstruct the Second party in carrying out construction of the proposed building complex till the project is completed.
 - The LANDOWNER shall not revoke the permission so granted, till the completion of the entire Development as the agency created is one coupled with interest in so far as the DEVELOPER will be incurring expenditure for construction of the Flats in the schedule property, having been permitted to develop by obtaining permits, sanction plans, license eic., provided nothing herein contained shall be construed as delivery of possession of the schedule property in part performance of any Agreement of sale under Section 53(a) of Transfer of Property Act 1908 or Section 2(47) (v) of Income Tax Act, 1961.

PLANS/LICENCES; 2)

The Second Party shall prepare a comprehensive layout plan for developing the schedule land along with the neighbouring land and to construct proposed Residential Building Complexes (different blocks) 2.1 as per the sanctioned plan to be issued by GHMC /HMDA and shall submit the plans along with necessary application forms and papers to GHMC/HMDA and other concerned authorities and get them sanctioned. As the Second Party is expert in the field of development and as it is responsible for investments it shall be entitled to its choice of design and all particulars of development.

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- The Second Party shall bear all expenses for preparation of the said plans, and shall pay the necessary fees to the GHMC /HMDA and other concerned Authorities. However, it is the responsibility of the 2.2 First Party to provide all documents as required by the Sanctioning Authorities including NOC if required from the Resenue Authorities and U.L.C. if required.
 - The Second party shall be responsible for obtaining conversion of schedule land if the authorities required so and the First Party shall pay the NALA charges as required by the concerned revenue 2.3 authorities.
 - The Second Party on mutual discussions with the First Party has agreed to develop the Schedule Property by constructing Residential Building Complexes (different blocks) and as per the sanction plan 2.4 issued by the concerned authorities. The Second party is entitled to submit plans combining the schedule property along with property of neighboring land owner if they are coming forward to offer the property on development to the Second party.

DEVELOPMENT AND COST: 3)

3.1)

- The Developer/Second Party shall carryout by developing the schedule property by construction of residential tankling complexes in the Schedule Property based on the working plans/drawings agreed a) between the parties herein.
- The Developer/Second Party shall undertake the construction work of the proposed residential building complexes and put up the Project thereon either by itself or through competent contractors and subďď divide the work or appoint sub-contractors as it may deem fit and proper. The Developer/Second Party alone shall also be entitled to call for tender or adopt any other method for the purposes of selection of contractors or agents, employees etc., required for construction or other purposes covered by this Agreement.

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The entire expenses with regard to the development and construction as envisaged shall be borne and paid for by the Developer/Second Party except expenditure mentioned in clause below pertaining to payment of deposits and expenses towards amenities etc. In the event of the Parties mutually agreeing to provide for any additional/extra infrastructure to the project, in addition to the specifications mentioned in Annexure A to suit the requirement of prospective Purchasers or tenants, the expenditure so incurred shall be borne by the Parties in accordance with their sharing ratios. Any costs and expenses other than those mentioned in the Annexure-A and which are in relation to the request made by their end use customers for additional amenities, shall be borne and paid by the respective Parties. The Developer/Second Party will be entitled to engage architects, engineers, contractors and others as it deem fit to execute the construction work. Further, in case of any disputes between the Developer/Second Party and its contractors, architects, engineers and other workmen, suppliers of materials, the Developer/Second Party shall settle the same.

- d) The Developer/Second Party hereby agrees and undertakes to develop the schedule property by combining with the neighbouring land and to construct proposed residential building complexes/apartments/blocks as per the permit and sanction of plans accorded by the Authorities. It is further agreed among the First Party and the Developer/Second Party that the total cost of construction of all the residential apartments including development is at the cost of the Developer/Second Party.
 - the Developer/Second Party is empowered to modify, add and/or delete the contents in the sanctioned plan. Further, the Developer/Second Party is entitled to make such modifications, additions, deletions etc., in the sanctioned plan either as directed/required by the authorities concerned or due to technical or other exigencies. However, the Developer/Second Party shall keep the other exigencies. However, the Developer/Second Party shall keep the other exigencies.
 - The Developer/Second Party shall be responsible for obtaining all necessary clearances relating to construction from the statutory authorities relating to the construction of the Project, and the cost for obtaining such permissions, preparation of the Plans and getting them sanctioned for construction of the Project on the Schedule Property, shall be borne/incurred by the Developer/Second Party only.
 - g) The Developer/Second Party shall be responsible for the consequences of the Project and shall be liable for any deviation in the construction from the sanctioned plan. The First Party shall not have any liability for such deviation in construction.

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- The Second Party will be entitled to engage Architects, Engineers, Contractors etc., as they deem fit to execute the development work; however in case of disputes between the Second Party and its Contractors, Architects, Engineers and other workmen, suppliers of materials and other persons who are engaged by the Second Party in the development of the Schedule Property, the same shall be settled by the Second Party and the First Party shall have no liability of any nature whatsoever nor will the First Party be deemed to be the Principal Contractor;
 - The first party agreed to mortgage his share of built up area to GHMC/HMDA as per its requirement. 3.3)

4) Sharing of Saleable Built-up area:

- In consideration of the First Party granting development rights to the Second Party, the Second Party shall with its own funds construct and deliver built up area of 40,000 Sq.ft per Acre to First Party as per their entitlement and the Second Party is entitled for remaining builtup area and has a right to alienate the same to the prospective purchasers during the course of construction and thereon.
 - The purchasers of First Party and purchasers of the Second party shall have proportionate right in the common areas. 4.2
 - 4.3) Both the parties shall enter in to Supplementary agreement for identification of flats entitled by the First Party [their respective shares of built-up area) after obtaining sanction plan and permission from GHMC/HMDA and other concerned authorities.
 - Both the First Party and Second Party during the course of development shall be entitled to Sell, Mortgage, Gift, Lease or otherwise dispose their respective share of built-up areas along with their proportionate undivided shares in the land and they shall be entitled to all income, gains, capital appreciation and benefit of all kinds of descriptions accruing arising or flowing there from.
 - Each Party shall be responsible and liable for all claims and disputes arising out of its share in the Project in respect of sale transactions of their respective shares. It being clarified that The First Party shall be liable for the First Party Share and the DEVELOPER/Second PARTY shall be liable for the DEVELOPER /Second PARTY Share. However any dispute/s regarding the title of the schedule land, the same shall be responsibility of First Party.



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The First Party herein is the owner of the respective bits/extents of land and all the respective extents owned by the First Party abutting, adjacent and contiguous to each other forming part of 4.6)compact block and the First Party authorized and empowered the Developer/Second Party herein to develop the Schedule Compact block of land and hence the First Party is not entitled to insist for allotment of Flats/Apartment should squarely fall and located within the respective extents of land owned by her and it is mutually agreed that the Flats/Apartments allotted/to be allotted towards her respective shares may fall and locate on any part of the Schedule compact block of land.

COMMENCEMENT OF DEVELOPMENTAL WORK:

- The DEVELOPER shall commence the developmental work on the 51 Schedule Property after receiving the sanctioned plans from the concerned authority. The DEVELOPER shall have the sole discretion in selection of construction materials, method of construction, equipment to be used for construction and other related techniques of construction etc., and that the LANDOWNER shall not interfere with the same. The quality of materials used shall conform to ISI codes or equivalent thereto and the same shall be branded products.
 - The LANDOWNER shall extend full co-operation to the DEVELOPER to complete the development and completion of the Project undertaken by them. The LANDOWNER shall not create 5.2\ any impediments or obstruction in the way of the DEVELOPER in developing or constructing the Project
 - The DEVELOPER may, at it's discretion, agree to execute additional items of work as required by the LANDOWNER on a separate and mutually agreed terms/and/or rates. 5.3)

6)OBLIGATIONS OF THE FIRST PARTY:

- The LAND OWNER shall at his cost and expenses perform the following obligations: **a**)
 - The First Party shall obtain all clearances / approvals /letters/ no objections certificates from District Revenue Officer or Urban and / or any other concerned 1. authority as may be required by the Authorities from time to Land Ceiling Authorities Developer/Second Party shall obtain such clearances and any time. However clearance to be obtained on the title aspect of the schedule land, any expenses to be incurred in that regard shall be borne by the First Party.

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The Order of the Revenue Divisional Officer granting conversion over the Property from Agriculture to Non-Agriculture shall be obtained with the Second party. However all amounts required 2. and fees to be paid for obtaining such conversion permissions shall be borne by First Party.

The FIRST PARTY further covenant as under:-· b)

- Not to create any encumbrance or charge on the Schedule Property and accretions thereon in favor of any third party in any (i)manner whatsoever.
- To sign and execute all necessary document/s and papers as may be required for the purpose of perfecting the title vested with the Second Party and or prospective purchasers, if any. (ii)
- To allow the Second Party to construct on the Schedule Property without any let or hindrance by the FIRST PARTY or any third (iii) party claiming through them.
 - To make out a good marketable right, title and interest to the (iv) Schedule Property.
 - (v) . To provide the property for development in a contiguous and in condition fit for development of the proposed project and further to extend all cooperation and assistance to obtain sanction of lay out and plan from the concerned authorities for the development and construction of the Project, at the cost of the Second Party;
 - Not to cause any let or hindrance for development of the Schedule Property and the Second Party have been permitted to enter into and develop the Schedule Property as per the scheme of development agreed to under the terms of this Agreement.
 - To carry out such acts, deeds and things as may be reasonably required by the Second Party at the cost of the Second Party in order to successfully develop the Schedule Property into the (vii) Project and the FIRST PARTY shall rectify defects if any in their title to the Schedule Property at their cost;



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- Provided also that the FIRST PARTY agrees and undertakes that she shall not in any way correspond in any manner whatsoever with the Government of India/Government of Telangana including the Urban Development Authority, Semi Government Offices, Statutory Offices, Bodies and other Authorities, Water Supply Company, Department of Telecommunication, Electricity Supply Company, Police Department, Airport Authorities, Fire Force Authorities and in all other government offices in respect of the powers conferred under the Development Power of Attorney, or otherwise countermanding or conflicting with any acts, deeds, matters and things done by the Second Party pursuant to the said Power of Attorney, and the Powers of Attorney granted in terms hereof shall remain operative till the 'Project is completed. and Developer/Second Party Share of undivided interest being conveyed to the Second Party .
 - The First Party hereby delivered and handed over all the original title deeds and link documents pertaining to the Schedule Property in favour of the Second Party and the Second party (ix)shall keep with sale custody of the same.

7)

a)

The Second Party shall, on its own and at their own cost and expenses, perform the following acts in connection with the development of the Schedule Property;

- To prepare and finalize the Building plans and applications required for the construction of the Project on the Schedule i) Property:
- To take all necessary steps to prepare the required plans/ drawings/ designs/ applications for construction of the Project on the Schedule Property, as per all applicable building byeii) laws, rules and regulations and submit the same to the concerned local municipal authorities and various government departments and authorities from whom licenses, sanctions, consents, permissions and no-objections and such other orders as may be required for the construction of the Project.
 - To construct, at its own cost and expenses, Project in the Schedule Property after obtaining necessary approvals, sanctions, license etc., in accordance with the sanctioned iii) building plan with, such alterations, additions, modifications as However the may, from time to time become necessary. amounts and deposits and amounts to be paid towards amenities by the First Party shall be paid by the First Party.
 - relating conceptualization, manner, method and design of construction matters ivì of the Project subject to the terms of this Agreement.

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- v) It shall follow all building designs, codes, laws as may be applicable in the development of the Project and shall also bear all the penalties, taxes, fees that may arise as a result of any accident or injuries or loss of life caused to any of the workers or employees or labourers and payment of compensation thereof during the construction of the Project.
 - vi) It shall be responsible for the design and structural stability of the Project.
 - vii) It shall render assistance and co-operation with the purchasers of any of the Flat from out of the First Party share for the purpose of obtaining mutation and new assessment for purpose of property taxes at the expense of the prospective purchaser.
 - Viii) It shall deliver all the original documents pertaining to the Schedule Property to the Association formed and incorporated among the purchasers of the plots with Flats/Flat in to the Layout of the Project under the applicable law, as soon as the same is established and the common areas are handed over to such Building Management Company, including but not limited to a) the sanctioned plan and b) permission letters along with deposit receipts pertaining to power and water.
- 7.1) The First Party hereby confirms that their title to the Schedule Property is good marketable and subsisting with them and that no one else has any right, title, interest or share in it and that the Schedule Property is not subject to any encumbrances, injunction orders, attachments, court or taxation or acquisition proceedings or charges of any kind or any tenancy claims.
- 7.2) The Second Party declares that they have entered into this Agreement expressly on the faith and strength of such declaration that the Schedule Property is a free hold property of the First Party and is not subject to any encumbrances, mortgages, leasehold rights, acquisition proceedings, litigations or any pending suit, attachments, maintenance and other charges, claims or demands and that the First maintenance and other charges, claims or demands and that the First Party has an encumbrance- free marketable title to the same and that there is no other person shall have any right, title and interest in the Schedule Property. The First Party will not encumber the Second Schedule Property. The First Party will not encumber it in any Parties built-up Area nor deal with or dispose it or encumber it in any development and sale of Second Parties built-up area as per the terms of this agreement.

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The Second Party shall keep the First Party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the First Party built-up Area in 7.3\ the Schedule Property by reason of any failure on the part of the Second Party to discharge his 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 development or in delay thereof and further the Second Farty shall be fully liable and responsible to the Government, GHMC/HMDA, Water and Sewerage Board and all other Authorities for compliance of all the statutory requirements regarding development and providing amenities/ facilities therein.

RIGHTS OF DEVELOPMENT: 8)

The DEVELOPER shall deal with the plotted area with houses/Plats in the Project allocable to the share of the Developer and shall have marketing and sale rights in respect of plots with houses/Flats falling towards it's share. The Landowner and the Developer shall alienate the Residential plots with houses/Flats falling towards the respective shares at a uniform price and such rates shall not be varied at any particular point of time.

The Parties have agreed to hereby undertake the Development of the Project by utilising the Full Development Potential of the Land. The DEVELOPER shall obtain permit and sanction for construction 8.1 by availing maximum entitled FSI for the schedule land. It is further agreed that the DEVELOPER shall utilise setback relaxation or TDR benefits granted by the Authorities in lieu of compensation payable in respect of the land voluntarily surrendered by the LANDOWNER for widening of the road.

9) DELIVER/COMPLETION;

- The Second Party hereby agrees to complete the development in all respects, by developing the land and construction of Residential Complex and the First Party within 48 months with 12 months of grace period from the date of obtaining permission from RERA 9.1
 - The Second party fails to complete the construction and hand over the HUDA. built-up area entitled by the first party within the stipulated time including the grace period, the Second party shall pay to the first party as mutually agreed by both the parties towards delay caused till 9.2 the completion of the construction and handing over the built-up area to the first party.

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In the event of the development activity is stalled on account of any third party claims over the property or due to any prohibition imposed by the Government or Court orders, the period consumed for 9.3 clearance of such litigation or embargo shall not be included in the period of delay.

10) TRANSFER OF Second PARTY SHARE:

- G.P.A holder of the First Party shall convey/transfer as mutually agreed share of built-up area in the 10.1) The Second Party being Schedule Property to its nominees/prospective purchasers as and when required by the Second Party.
 - 10.2) The Second Party shall be entitled to enter into Agreements of Sale of its share of built-up area in the Schedule Property to any extent of their agreed share not exceeding their share in the Property in question, with such prospective purchasers.
 - 10.3) The Stamp Duty, Registration charges and expenses in connection with the preparation and execution of the Deed/s of conveyance and/or other documents relating to the Second Party share of built-up area of land in the Schedule Property agreed to be conveyed to the Second party or its nominee/s shall be borne by the Second Party or its nominee/s.

11) PAYMENT OF TAXES AND MAINTENANCE:

11.2) The First Party and the Second Party or anyone claiming through them shall be liable to bear and pay the proportionate GST amounts and cesses and charges for electricity, other services, maintenance charges, and the outgoings payable in respect of their respective builtup Areas which shall be over and above the maintenance deposit to be paid, from the date of delivery of possession or on the expiry of one month from the date of service of a written notice by Second Party to the Parties of the First Party informing that the First Party built-up Area is ready for delivery and occupation;



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11.2) It is hereby agreed by the LANDOWNER that from the date the Owner's Share is ready for occupation, the LANDOWNER shall bear proportionate monthly maintenance expenses maintenance of common areas and facilities to the Building Management Company/Landowner Association which shall be formed and incorporated by the DEVELOPER. If for any reason, the Building Management Company/Landowner Association is not formed by that time, the same shall be paid to the DEVELOPER, till the appointment of Building Management Company or registration of the Owner Association. The LANDOWNER shall on completion of the Owner Share in all respects as mentioned herein above and on receiving an intimation from the DEVELOPER, pay all out goings and general expenses in respect of the Owner Share of the property such as insurance, Municipal expenses, taxes or cess, electrical and water tax and charges, maintenance charges, charges towards maintenance of security and all other costs and expenses connected with the maintenance of buildings and its common areas/facilities. It is mutually agreed between the parties that overall management of the Project and the amounts received towards common expenses from the Owner Share of Plots with houses/Flats shall absolutely vest with the DEVELOPER until the formation of owner association and the DEVELOPER shall, immediately on formation of the Building Management Company or the owner association, transfer surplus funds. The revenue and expenses would be reviewed at the end of each financial year and the parties agree to take appropriate action in the best interest of maintaining the building and the common areas in The Landowner or Purchasers from out of the Landowner share shall pay maintenance charges for six months in advance at the time of taking delivery of constructed areas/Flats. The good condition. maintenance charges shall be paid in respect of all the Flats/Houses irrespective of the fact whether such Flats/Houses are occupied or not.

INDEMNITY: 12)

The parties hereto shall keep each other fully indemnified and harmless against any loss or liability, cost or claim action or proceedings, that may arise against either party on account of any act of omission or commission on the part of either party or on account of any failure on the part of either party to discharge its liabilities/ obligations herein.

The Landowner of the First part shall indemnify and keep the Developer of the Second part indemnified for any loss or damage suffered on account of deliciency or defect in title of the Landowner over the property entrusted for development. Any litigation by any third party regarding the schedule property or by virtue of which the development cannot take place, it is the sole responsibility of the Landowner of 1st part to resolve such disputes at their own cost and efforts.

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It is agreed between the parties that the Developer is entitled to name 13) NAME OF PROJECT: the project as per munually agreed name and neither party shall at any time change or subscribe to the change of the name of the Project.

PAYMENT OF STAMP DUTY, REGISTRATION CHARGES AND 141

- al The DEVELOPER/Second Party shall bear and pay the stamp duty
- and other expenses for this Agreement. b) Both Parties to this Agreement agree and undertake to each other to act bonafide and in a reasonable manner in the exercise of their respective rights under the terms of this Agreement.
- c) The stamp duty, registration charges, taxes, fees, cresses, levies, etc. in respect of the registration of Sale Deeds/power of attorney pertaining to the share of the DEVELOPER/Second Party, as contemplated above, shall be borne by the DEVELOPER/or its nominee/s as the case may be and that in respect of the Flat/Flats fallen to the share of the First Party by the First Party themselves EXPENSES

and/or its nominee/s. AND DEPOSITS OF PAYMENT AMENITIES ETC: 15)

The LANDOWNER and/or their transferees or its successors-intitle shall pay and contribute an amount of fixed by the Second Party per each Flat to the Developer towards cost of amenities such as deposits payable in respect of the Owner Share in the Project to the concerned departments for procurement of water, electricity and other amenities such as construction of Club House, Pixtures, Fittings, Furniture, A.Cs erected in Club House, Municipal Water Deposits, Water Softener, STP, Piped Gas, non-refundable TSSDCL deposits, sewerage and drainage cess, Swimming Pool, Gym equipment, General backup, Games equipments, Solar Fencing, Intercom facility, Solar Water Heater to each Flat. Such amount shall be payable by the Landowner to the Developer before taking the delivery of such Flat or at the time of alienation of Flat by the Landowner in favour of the Prospective Purchaser.

16)

The Developer / Second Part shall at any time hereafter have right to ASSIGNMENT: assign this developmental rights and in turn confer GPA powers in favour of any other Developer/Second Party or can form into Special Purpose Vehicle(SPV)/Joint Venture(JV) etc., with any third party/ies for carrying out development and construction activity on the Schedule Property. However, such Agreement to be executed by the Developer/Second Party shall not affect the rights of the First Party Developer of Second Part herein with under the Development Agreement including entitled share in constructed areas.



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CLUB HOUSE: 17)

The Developer shall construct a Club House as per the already sanctioned permit in the Residential Flats Project and provide facilities such as swimming pool, gym, shuttle court, table tennis, billiards, party hall and proportionate lawn. The total constructed area of Club House shall be included and shall be forming part of common areas of the Gated Community. If the Developer proposes to construct Residential Apartment Complex on the balance land set apart for future development, then all the owner of such Apartments along with owner of Flats/Houses shall become automatically members of the club house and are entitled to avail Club House facilities.

18) CORPUS FUND:

It is hereby agreed to float a corpus fund for the entire project which is payable by the ultimate purchasers or the retainers of the houses with Fiat/flats at the time of delivery of the possession of the houses with flat/flats and such Corpus fund is fixed as decided by the developer per each flat being proportionate contribution towards Corpus Fund and the same shall be paid to the developer/Second Party at the time of execution and registration of sale deeds in favour of the respective prospective purchasers of the houses with flat/flats and in the event of any of the First Party are retaining any flat/flats, the proportionate corpus fund of such flat/flats shall be paid to the Developer/Second Party at the time of taking over the possession of the respective houses with flat/flats and such fund will be governed and held initially by the Developer // Second Party in a separate bank account. The CORPUS FUND shall be the fund to be paid and/or contributed by each of flat/flats Purchasers including their nominees which amount shall be initially held by the Developer // Second Party on account of capital expenses in a separate Bank account and after the project is completed, the said fund along with administration of maintenance common amenities will be transferred and made over to the Association or Society formed among the owner of the Gated Community after it's formation and the interest earned and generated on the same shall always be utilised only to meet capital expenses to be incurred for repairs and replacement of the major items relating to while washing repairs to the common areas and common amenities such as generators, motors, water pumps, common lawns, gates, laying of roads, pipelines etc. and if at any point of time such interest. generated/earned on the corpus fund is not sufficient to meet such expenditure, the residue/deficit required shall be contributed by all the owner of the flat/flats in the same proportion in which they contribute the monthly maintenance charges.

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19) BORROWING:

- The DEVELOPER will be entitled to obtain loans and advances from the banks or financial institutions if required for the construction of the Project by way of project loans/funding by a) ' offering as security its rights under this Agreement, as indicated below and on the security of its houses with plots in the Schedule property and / or the Developers Share in the Project being constructed on the Schedule Property and for such purpose if such Banks or financial Institutions stipulates a condition for depositing of original title deeds of the Schedule property, the Developer is empowered to deposit the same and however the charge can be created only on the Developer's share in favour of such Banks or Financial institutions and no charge shall be created on the Landowner share.
 - The DEVELOPER further assures and covenants with the LANDOWNER that all such borrowings and liabilities created for the development of the Schedule Property shall be the sole b) responsibility of the DEVELOPER and there shall absolutely be no personal liability of the LANDOWNER in regard to any such debts and in the event of default in repayment by the DEVELOPER, recovery shall be enforced only against the DEVELOPER.
 - In the event the DEVELOPER intends to create a charge in respect. of the Schedule Property and the Developer Share, it shall ensure that the Schedule Property or any part thereof shall not be c) proceeded by the lender.

DEFECT IN DOCUMENT: 20)

In the event that any provision of this Agreement or any circumstances shall be determined to be invalid, unlawful or unenforceable, to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is determined to be unlawful, invalid, or unenforceable, shall not be affected thereby, and each remaining provision of this Agreement shall continue to be valid and may be enforced to the fullest extent permitted by law.

In the event of breach of the terms of this Agreement by either party, 21) BREACH AND CONSEQUENCES: the aggrieved Party shall be entitled to specific performance and also be consequence of such breach from the Party committing the breach. entitled to recover all the losses and

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INSPECTION 22)

- The Landowner of the First Part are not concerned with nor shall they call in question the accounts, expenditure, income or the profits or any other particulars relating to the project (2) from the Developer.
 - The LANDOWNER or their authorised representatives shall have the power to inspect the progress of the development activity after due notice not less than 48 hours to the **(b)** DEVELOPER.

23) POWER OF ATTORNEY:

23.1) THIS IRREVOCABLE GENERAL POWER OF ATTORNEY is executed on the date, month and year aforementioned by the aforesaid First Party nominating, appointing, constituting and retaining Developer/Second Party hereinabove viz., M/s. ASPIRE SPACES PRIVATE LIMITED, (PAN:AASCA7979F), company registered under Act having its registered office 293/A/217/A//1,283, Road No.17, Jubilee Hills, Sai Manjeera Homes, Hyderabad - 500033, T.S., represented by its Director Srl. THUMATI VENKATA NARASIMHA REDDY, S/o. THUMATI PEDA VENKATA SUBBAIAH, aged about 40 years, Occ. Business, R/o. Plot No.716, Vivekananda Nagar Colony, Kukatpally, PAN:ACRPT1496Q, Aadhaar:4236 8989 9750, either jointly or severally or represented by any other authorized representative on behalf of the Developer/Second Party company as per the Board Resolution as their General Power of Attorney holder to do, perform and execute the following things, acts and deeds, that is to say:-

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That by virtue of the Development Agreement executed, We, the First Party above named do hereby appoint, retain and constitute Developer/Second Party hereinabove to act as our Lawful Power of Attorney Holder to exercise all the powers referred to below and to do, perform and execute the following things, acts and deeds on our behalf. However, it is made clear that the power of Alienation, transfer by any mode, sale, mortgage, etc, shall be restricted to the Developer/Second Party's share as mentioned in this agreement. The power to sell and transfer the Developer/Second Party's share is limited in respect of Flat/Flats together with proportionate undivided share of land mentioned in Annexure -C appended herewith and in respect of the constructed areas and undivided share of land to be allotted towards the share of the Developer/Second Party (in respect of the development to be made on the balance land set apart for development) as per the terms of this Agreement coupled with Allocation Agreement/Supplementary subsequently i.e. to say the Developer/Second Party is entitled Agreement/MOU/Joint to execute agreements of sale in respect of all such constructed areas, parking areas together with proportionate undivided share of land to be mentioned and contained in the Allocation Agreement which will be executed among the First Party and the Developer/Second Party when the construction areas identifiable on obtaining the permits and sanctions from the Authorities when the entire constructed area is identifiable in respect of the development to be made on the balance land set

To enter into, execute Agreements to Self / Sale Deeds, Agreement to / of lease, Lease Deeds, Agreements of leave and license, License Deeds and / or other contracts, agreements or documents that may be required to transfer by way of sale, lease, license or otherwise in any manner deemed fit by the DEVELOPER/Second Party, the Developer's Share in favour of itself (i.e. in favour of the Developer), intending purchasers, Lessees, Licensees and/or other persons nominated by the DEVELOPER, alienating, conveying and transferring the Developer/Second Party Share as contemplated under this Agreement in whole or in parts and/or in an undivided manner and / or the accretions thereon, and/or rights thereto; and for this purpose to sign and execute such other documents/Sale Deeds/Agreements as may be required in favour of the DEVELOPER/Second Party and / or any other third parties selected/nominated by the DEVELOPER such as prospective lessees, licensees; purchasers etc. including a company /Building Management Company and to consideration to itself, to admit the execution of such Registration deeds/Agreements/Sale Deeds concerned Authorities, to admit execution and to complete the registration formalities.

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- To present all such agreements/deeds of sale, lease or leave & license or any other conveyances in respect of the Developers Share for registration before the concerned Sub-Registrar / District Registrar of Assurances having jurisdiction, and admit execution thereof and complete all the registration formalities;
 - iv) To sign and verify, applications, petitions, affidavits, forms, etc., required to be submitted at the time of registration of such agreements/deeds of sale, lease and leave & license and any other conveyances in respect of the Developers/ Second Party Share:
 - Share;

 To hand over physical possession of the Annexure -C Flats

 To hand over physical possession of the Annexure -C Flats

 allotted towards Developers/Second Party Share or any portion

 allotted towards Developers/Second Party Share or any portion
 thereof to the concerned purchaser/s, icasee/s, licensee/s etc.;
 - To raise loans or otherwise borrow funds or project loans for construction of the Project on the security of the Developers Share from banks, financial institutions and / or other persons vi۱ by creating equitable mortgage by deposit of this Development Agreement or other mortgages / charges on security of the Developers Share, and sign and execute requisite mortgage deeds and other documents required there for, on such terms and conditions as the DEVELOPER deems fit, and to get the same registered, if necessary in the manner prescribed under law and there under, be present through authorised personnel for the said purpose, but without involving Landowner share of areas in any liability in respect of the said borrowing, mortgages or other commitments and for such purpose if such Banks or financial Institutions stipulates a condition for depositing of original title deeds of the Schedule property, the Developer is empowered to deposit the same and however the charge can be created only on the Developer's share in favour of such Banks or Financial Institutions and no charge shall be created on the
 - To approach the concerned local Greater Hyderabad Municipal Landowner share; Corporation or HMDA or such other competent authorities, including the Fire Force Department, Fower Transmission vii) Corporation, Electricity Supply Company Limited, Water Supply Board, Telecom, Airport and Telecommunication Authorities, Electrical Commission, Lift Inspectorate, Inspectorate etc., and get the required permissions and Arts Urban sanctions, and for appointing Contractors, Civil Engineers, Architects, Consultants as desired by the Developer/Second Party, and to do all other acts as may be necessary for putting up any construction/s including multistoried buildings and for effective development and completion of the buildings on the Schedule Property in such manner as the Developer/Second Party may deem fit and proper.

* Desired

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- viii) To execute mortgage Deed in favour of the GHMC/HMDA and to release the same as per the sanctioned conditions.
- To appear for and represent us before, HMDA, Ameenpur TSCCDCL and/ or other distribution/supply company/ies, Hyderabad Water Supply and ix) and/or oſ Department Board Sewerage entities, disposal service supply/sewerage telephone Telecommunications and state/private providers, Police Department, Airport Authorities, Fire Force Authorities, Environmental Authorities, Pollution Control Board/s, Lift Inspectorate, Electrical Inspectorate, Security Services Providers and before all other government offices, semi government offices, private offices, statutory offices, bodies, firms, corporate, authorities and other entities in connection with the Project including (but not limited) to apply for any plans, licenses, approvals, sanctions, orders etc. (including modifications thereof, if any), from time to time, for or in connection with construction of buildings including multistoried buildings in the Schedule Property, and for the said purposes, to sign and execute necessary plans, petitions, applications, forms, affidavits, declarations, undertakings, indemnities and other deeds containing such covenants as may be required for securing the aforesaid and also apply for renewal thereof and pay necessary charges, levies and sums required thereof;
 - To apply to TSSPDCL and/ or other state/private power distribution/supply company/ies, Hyderabad Water Supply and Sewerage Board and/or other state/private water supply/sewerage disposal entities, and to such other entities / supply/sewerage disposal entities, and to such other entities / authorities and to all other offices for securing necessary connection of power, putting up a sub-station, water, sewerage connection of power, putting up a sub-station, water, sewerage etc., and to sign all such applications, affidavits, undertakings, etc., and to sign all such applications, affidavits, undertakings, declarations, agreements, indemnities, etc., as may be required in this regard, and pay necessary charges, levies and sums thereof;
 - xi) To appear for and represent us before revenue authorities, town planning authorities, and urban development authority's (including but not limited to the HUDA), in connection with any of the matters connected with the Schedule Property;
 - rii) To appoint, from time to time, professionals and to grant them necessary authority to appear and represent us before any or all authority/ies set out in sub-clauses V to VII hereinabove, authority/ies set out in sub-clauses V to VII hereinabove, including any other authority/ies of State and Central Governments. Airport authorities, Department of Telecommunication and such other statutory judicial, quasi-judicial authorities as may be deemed necessary by the Developer/Second Party/Second Party;

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- wiii) To appoint, from time to time, contractors, civil engineers, architects, consultants and such other technical and other personnel and consultants and workers as may be required for the development of the Schedule Property.
 - xiv) To apply for and secure commencement certificates, occupation certificates, completion certificates and other certificates, certificates, completion certificates and other certificates, permissions, sanctions, orders etc., in respect of the Project to be constructed and completed on the Schedule Property from the concerned authorities;
 - To deal with the assessment authorities and/or revenue departments/authorities in connection with all matters pertaining to the assessment of the Schedule Property;
 - To pay necessary deposits of security or any other amounts that may be required to be deposited or paid to TSSPDCL and/ or other state/private power distribution/supply company/ies, other state/private power distribution/supply company/ies, Hyderabad Water Supply and Sewerage Board and/or other Hyderabad Water Supply/sewerage disposal entities, HUDA, state/private water supply/sewerage disposal entities, HUDA, Airport Authorities and and/or any office or board or authority mentioned in any of the foregoing paragraphs, and also to apply for the refund thereof and to recover the same as and when occasion arises;
 - xvii) To institute, defend and prosecute, enforce or resist or continue any suit or other actions and proceedings, appeals in any Court anywhere in its Civil and/or Criminal and/or Revenue and/or Revision jurisdiction or before any Tribunal or Arbitration or industrial Court, Sales Tax Authorities, to execute warrant of Attorney, Vakalatnama and other Authorities, to act and to plead and to sign and verify plaints, written statements, petitions, and other pleadings including pleadings under Article 226 of the Constitution of India and also to present any Memorandum of Appeal, Accounts, Inventories, to accept service of summons, notices, and other legal processes, enforce judgment, execute any decree or order, to appoint and engage advocates, auditors, tax-practitioners and other agents etc., as our attorneys think fit and proper and to adjust, settle all accounts, to refer to arbitration all disputes and differences, to compromise cases, to withdraw the same, to be non-suited and to receive delivery of documents or payments of any money or monies from any court, office or opposite party either in execution of decree or order or otherwise as they shall think fit and proper; and do all acts, deeds and things, that any be necessary or requisite in connection therewith; Provided that all such actions relate exclusively to the Schedule Property and its development thereof;

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And generally to do all other acts, deeds, matters and things in connection with and relating to and concerning or touching upon the alienation of the Second Party Share in the manner aforesaid, without any restrictions, reservations or conditions.

And generally to do all such acts, deeds, matters and things as may be necessary as the Second Party shall think fit and proper, notwithstanding no express power or authority in that behalf is hereinabove provided, provided however the same shall be incidental to the powers conferred hereinabove.

AND THE First Party hereby agree that the Power of Attorney granted in terms hereof shall continue to be in full force and effect, and be fully valid until the completion of entire development and construction and the Second party has/have fully conveyed all the Second Party's and the Second party has/have fully conveyed all the Second Party's Share in favour of the Second Party / nominee/s or in favour of the third parties as stated above.

And the First Party do hereby agree that all acts, deeds and things lawfully done by the Second Party—shall be construed as acts, deeds and things done by the First Party and the First Party undertake to and things done by the First Party and the First Party undertake to ratify and confirm all and whatsoever that the Second party—shall lawfully do or cause to be done for the First Party by virtue of the power/s herein above given.

The First Party hereby empower the Second party or its nominee/s by means of Power of Attorney to approach the competent authorities, and get the required permissions and sanctions, and for appointing Contractors, Civil Engineers, Architects, Consultants, and to execute documents etc., as desired by the Developer/Second Party.

Provided that the Power of Attorney so executed shall not be revoked since the power of attorney is coupled with interest in view of the fact that the Second Party by investing it's own funds will develop the schedule property. The cost of such Power of Attorney including, but not limited to stamp duty and registration fee, shall be borne entirely by the Second party. It is hereby understood between the parties that the Powers of Attorney mentioned in this Agreement are coupled with interest having regard to the steps already taken by the parties prior to the date of this Agreement, and hence the said Powers of Attorney is

Provided further, that the Second party shall not act in exercise of the powers conferred under the Power of Attorney in derogation of the rights of the First Party guaranteed under the terms of this Agreement.

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- The title to the Second Party to enable the Second Party to produce the same before the concerned authorities for verification. The documents will be under the custody of the Second Party which will be made available for inspection of prospective purchasers, their attorneys and their financiers.
 - the annexure enclosed with this SPECIFICATIONS; as per Development Agreement cum GPA

SCHEDULE OF PROPERTY

All that undivided share of open land admeasuring area of 150 Sq.yards or 125.4 Sq.mtrs (out of Ac.0-15Gts), in Survey No.170/6-2, Situated at AMEENPUR VILLAGE & Mandal, Sanga Reddy District (previously known as Medak District) and bounded by:-

Agricultural land in Sy.no.169 Agricultural land in Sy.no.179 North Agricultural Land in Sy.no.170 Agricultural land in Sy.no.170/part South East

IN WITNESS WHEREOF the Parties herein above have signed and executed this document on the day, month and year hereinabove mentioned.

witnesses:

LAND OWNER/ FIRST PARTY

DEVELOPER/Second PARTY

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ANNEXURE - A SPECIFICATIONS

FOUNDATION & STRUCTURE:

RCC framed structure on footing over hard strata with plinth beams for extra safety by using steel and cement of reputed make.

SUPERSTRUCTURE:

Brick masonry with first class moulded clay bricks and cement mortar (1:6) prop.

Internal: Single coat cement plaster of 12 mm thick with smooth PLASTERING: linishing.

External: Double Coat sand faced cement plaster of 20 mm thick.

Main Door: B.T. wood frames and shutters aesthetically designed with DOORS: melamine polishing and designer hardware.

Internal Doors: B.T. wood frames with polished masonite flush shutters.

Windows: UPVC window system of reputed make.

PAINTINGS:

External: Texture based paint.

Internal: Smooth finished with Alteck plaster, two coats of Acrylic emulsion paints over a coat of primer.

FLOORING:

Dining, Drawing and Living: Vetrified tiles of 2'x2' size.

Bed rooms and Kitchens: Verified porcelain tiles.

Toilets: Anti skid matter finished vitrified tiles.

Utility: Anti skid ceramic tiles.

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Sangareddy (R.O)



TILE CLADDING & DADOING:

Kitchen: 1) Glazed ceramic tiles dado upto 4' height above platform, provision for modular kitchen with both municipal and bore water connection provision for Aquagaund/individual R.O. plant. (2) Provision for cabinets, exhaust fan and chimney.

Toilets: Vitrified tile dodo of Johnson/Kajaria/Bell or equivalent make upto 7' height/utility/wash: Glazed ceramic tiles dado upto 3' height.

Utility/wash: Provision for washing machine, dish washer and wet area for washing utensils etc.

TOILETS: All toilets will consists of

Wash basin with readymade counter top of Parryware/Hindware or Equivalent make.

EWC with flush tank of Parryware/Hindware make.

Hot and cold wall mixer with shower.

Provision for geysers in all toilets.

All C.P. fittings of chrome plated of Jaguar/ESS/Mark or equivalent make.

ELECTRICAL: Concealed copper wiring of Finolex/Anchor or Equivalent make, in conduits for lights, fan, plug and power plug points wherever necessary.

- A) Power outlets for air condition in all bedrooms.
- B) Power outlets for geysers in all bathrooms.
- C) Plug points for refrigerator and T.V. etc., wherever necessary.
- D) Three Phase supply for each unit.
- E) Miniature Circuit breakers (MCB) of MDS/Merlingerin or equivalent

F) All electrical fittings of MDS/North West/Anchor and wood/toyema make. or equivalent make.

Telecom: Provision for telephone point in bedrooms, living and dining areas.

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Cable T.V.: Provision for cable connection in all bedrooms and living

Generator: 100% acoustic enclosed D.G. backup shall be provided. rooms.

LAND OWNER:

WITNESSES:



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ANNEXURE-IA

Description of the Property	undivided share of open land admeasuring area of 150 Sq.yards or 125.4 Sq.mirs (out of Ac.0-15Gts), in Survey No.170/632, Situated at AMEENPUR VILLAGE & Mandal, Sanga Reddy District (previously known as

Medak District)

a) Nature of roof

ı

: R.C.C.

b) Type of structure

: Framed

2. Age of the building

: Proposed

3. Total extent of Site

: 150 Sq.yards or 125.4 Sq.mtrs

4.Proposed built up area.

: 15,00 Sq.feet.

5. Parking Area

: 400 Sq.feet

6.M.V. of the Property

: Rs.7,50,000/-

6. Party's own estimated of Market Value of the Building.

: Rs.12,64,000/-

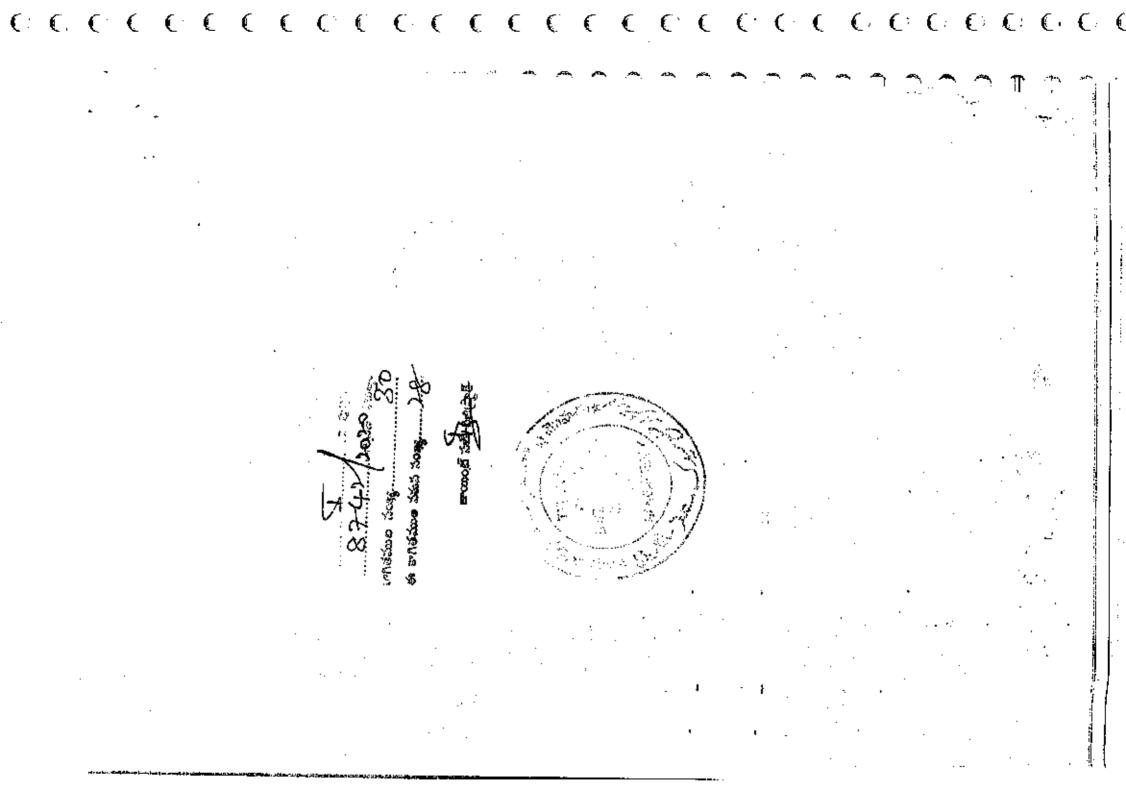
I/We do hereby declare that what is stated above is true to the best of my/our knowledge and belief.

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LAND OWNER/ FIRST PARTY

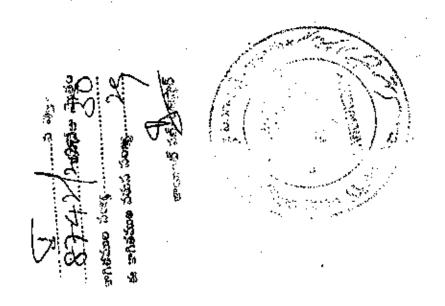
DEVELOPER/Second PARTY

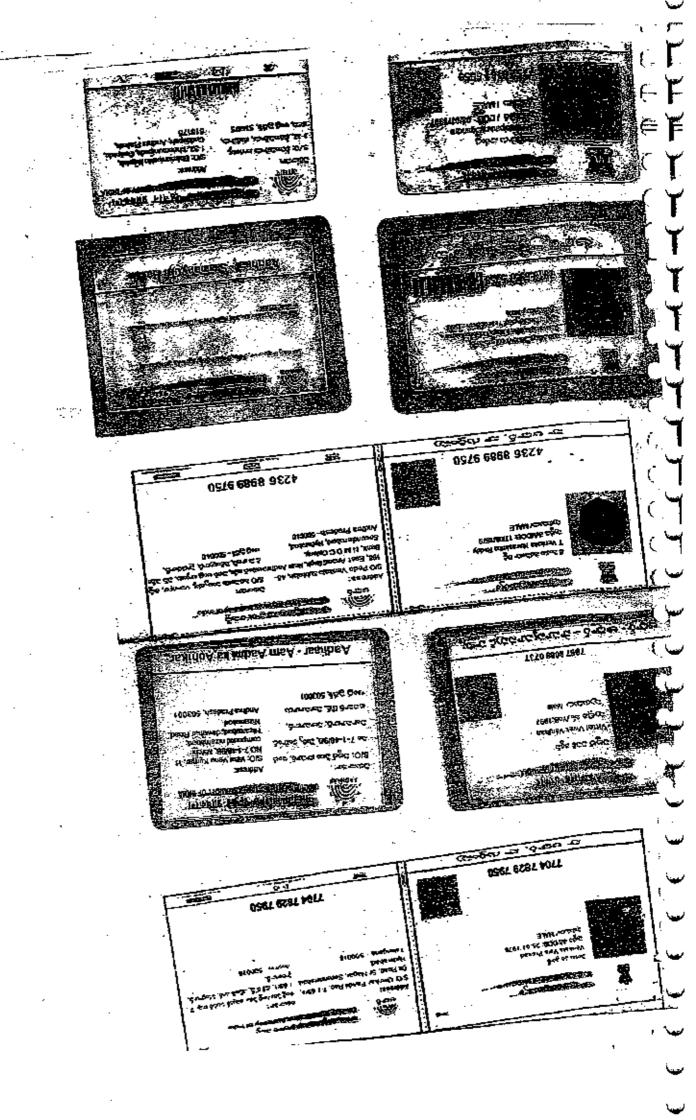


PHOTOGRAPHS AND FINGER PRINTS AS PER SECTION 32A

OF REGISTRATION ACT, 1908 NAME & PERMANENT PASSPORT SIZE POSTAL ADDRESS OF FINGER PRINT PHOTOGRAPH PRESENT ANT / SELLER BUYER IN BLACK INK (LEFT THUMB). • VENKATA VARA PRASAD R/o.3996 Braidwood Drive, Frederick, Maryland, 21704 U.S.A. VITTAL VIVER VARDHAN R/o.H.No.7-1-48/9B, Mirchi Compound Nizamabad, Jawahar Road, Nizamabad Telangana State THUMATI VENKATA NARASIMHA REDDY R/o. Plot No.716, Vivekananda Nagar Colony, Kukatpally, Hyderabad. PASSPORT SIZE рното BLACK & WHITE SI GNATURE OF WITNESSES: SIG. OF THE CLAIMANT (S)







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