

AGREEMENT TO SELL

THIS **AGREEMENT TO SELL** IS MADE AND EXECUTED ON THIS THE _____DAY OF _____, TWO THOUSAND NINETEEN (___/___/2019):

BY AND BETWEEN:

Sri. K.V. Basava Prakash,
S/o Late K.B. Veerabadrappa,
Aged about 46 years,

Sri. K.V. Umashankar,
S/o Late K.B. Veerabadrappa,
Aged about 43 years,

Both are R/at,
Thavarakere Village,
Nandagudi Hobli,
Hosakote Taluk,
Bengaluru Rural District,
Bengaluru-

Represented by their General Power of Attorney Holder:

PRIVILEGE PROJECTS,

A registered partnership firm,
Having its Office at,
Flat No.B-302,
Dhanushree Apartment,
Jakkasandra 1st Main,
Koramangala 1st Block,
Bangalore - 560 034.

PAN No: AASFP0230D

REPRESENTED BY ITS PARTNERS:

1. Sri. V. Vinay Reddy,
2. Sri. M.Krishna Chaitanya,

Hereinafter called the 'OWNERS/SELLERS'

(Which expression, unless it be repugnant to the context or meaning thereof shall mean and include all their respective heirs, successors, legal representatives, executors and administrators) of the **ONE PART:**

AND:

PRIVILEGE PROJECTS,

A registered partnership firm,
Having its office at,
Flat No.B-302,
Dhanushree Apartment,
Jakkasandra, 1st Main,
Koramangala 1st Block,
Bangalore - 560 034.

PAN No: AASFP0230D.

REPRESENTED BY ITS PARTNERS:

1. Sri. V. Vinay Reddy,

S/o .V. Dhananjaya Reddy,
Aged about 34 years,
R/at No.360,
Dhanushree Homes,
B- Block, Flat No.105,
Jakkasandra, 1st Main,
Koramangala 1st Block,
Bangalore- 560 034.

2. Sri. M.Krishna Chaitanya,
S/o. M. Rajani Kanth Reddy
Aged about 34 years,
R/at No.360,
Dhanushree Homes,
B- Block, Flat No.302,

Jakkasandra, 1st Main,
Koramangala 1st Block,
Bangalore- 560 034.

Hereinafter referred to as the "DEVELOPER/PROMOTER/SELLER"

(Which expression unless it be repugnant to the context or meaning thereof shall mean and include its successors-in office, executors, administrators, assigns etc.), of the **SECOND PART**:

IN FAVOUR OF:

Sri/Smt.....
S/o./D/o/W/o.....
Aged aboutyears,
Residing at No.....
.....
.....
Bengaluru-

Hereinafter referred to as the "**PURCHASER/S**" (which expression shall, wherever the context so requires or admits, mean and include all his/her/their heirs, legal representatives, administrators and executors) of the **THIRD PART**;

WITNESSETH AS FOLLOWS:

WHEREAS:

A. The First of the Owner, is the absolute owner in possession and enjoyment of all that piece and parcel of land bearing Sy.No.36/1, measuring to an extent of 02 Acres 03 Guntas and the Second of the Owner, is the absolute owner in possession and enjoyment of all that piece and parcel of land bearing Sy.No.36/1, measuring to an extent of 02 Acres 04 Guntas, situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk,

Kolar District, having acquired the aforesaid two bits of lands in all measuring 04 Acres 07 Guntas, along with certain other properties under a registered Partition Deed dated 06.05.2015, which was registered as Document No.00895/2015-16, registered in the office of the Sub Registrar, Malur, Kolar District, which is more fully described in the schedule here under and herein after referred to as **“SCHEDULE –A-PROPERTY”**.

B. The Schedule-A- Property is converted from Agricultural to Non Agricultural Residential purposes vide official Memorandum bearing No.ALN.SR.29/16-17, dated 08.05.2017, issued by the Additional Deputy Commissioner Kolar District.

C. The DEVELOPER is the absolute Owner in possession and enjoyment of the land bearing Sy.No.40/2, measuring to an extent of 01 Acre 11 Guntas, having acquired the same under an absolute registered Sale Deed dated 26.10.2017, which was registered as Document No.MLR-1-05019/2017-18, registered in the office of the Sub Registrar, Malur, Kolar District, Stored in CD No.MLRD-162. The Developer is also the absolute Owner, in possession and enjoyment of the land bearing Sy.No.36/3, measuring 03 Acre 16 Guntas, having acquired the same under an absolute registered Sale Deed dated 22.03.2018, which was registered as Document No.MLR-1-08460/2017-18, Stored in CD No.MLRD-167, registered in the office of the Sub Registrar, Malur, Kolar District.

D. The aforesaid two bits of lands in all measures 04 Acres 27 Guntas, are situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk, Kolar District, which are more fully described in the schedule here under and herein after collectively referred to as **“SCHEDULE –B-PROPERTY”**.

E. The Schedule-B-Property is converted from Agricultural to Non-Agricultural Residential purposes vide Official Memorandum bearing No.ALN.SR.25/16-17, and Official Memorandum bearing No.ALN.SR.26/16-17, both dated 16.01.2017, issued by the Additional Deputy Commissioner Kolar District.

F. The Schedule –A and B Properties are situated adjacent to each other and totally measures 8 acres 34 guntas, which are all situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk, Kolar District.

G. The owners have entered into a Joint Development Agreement dated 27.07.2018 which was registered as Document No.MLR-1-02544/2018-19, Stored in CD No.MLRD-172, registered in the office of the Sub Registrar, Malur, Kolar District, with the Developer, in respect of Schedule –A Property, under which, the Owners and the Developer are entitled to hold 50% share in the saleable area of the Schedule-A Property.

H. The owners have also executed a General Power of Attorney dated 27.07.2018 which was registered as Document No.MLR-4-00240/2018-19, Stored in CD No.MLRD-172, registered in the office of the Sub Registrar, Malur, Kolar District, in favour of the Developer, in respect of Schedule –A Property, under which the Owners inter alia, have authorized and empowered the Developer to sell, transfer, convey or otherwise dispose of 50% of the developed saleable areas/sites in favour of the purchaser/s.

I. After obtaining necessary plan sanction from the Kolar Urban Development Authority, for formation of a residential layout in the Schedule 'A and 'B' Properties, vide order No No.NAGRAYAO/VKBAM/4/TAM. SAKHA/47/ VINYASA/2018-19/778, dated 29.03.2019, the developer has formed a residential layout in the Schedule A and B Properties, in the name

and style of **“Privilege Green Groves”** (herein after referred to as the **“Layout”**).

J. The Developer has relinquished to the Local Area Planning Authority the internal roads, parks, open spaces and civic amenity site in the layout vide Relinquishment Deed dated 19.06.2019 registered as document No. MLR-1-01584-2019-20 and stored in CD No. MLRD291, in the office of the Sub-Registrar, Malur, as per the terms of the sanction accorded.

K. The Sellers are thus fully seized and possessed of the residential layout formed in Schedule A and B Properties, with power and authority to sell or otherwise dispose of the sites formed in the layout.

L. Under the aforesaid Joint Development Agreements, the Developer and the Land Owners have agreed to share the total saleable area in the layout, in a specified ratio and the Land Owners have authorized the Developer to receive the sale consideration in respect of the 50% share of saleable area allotted to the share of the Developer.

M. The Land Owners and the Developer have entered into Sharing Agreement dated 07.06.2019, under which they have shared the total saleable area in the Layout in the form of sites, in terms of the ratio mentioned in the aforesaid Joint Development Agreement.

N. The Promoter with an intent to develop the Schedule “A and B” Properties into residential Layout has secured the Plan Sanction from the Joint Director, Department of Town and County Planning, vide Approval bearing No.NAGRAYO/VKABEM-04/TAM.SHAKHA/47/VINYASA/2018-19/778 dated 29.03.2019 (“Sanctioned Plan”) for formation of residential layout consisting of 158 sites of various dimensions, and have named the project as **‘PRVILEGE GREEN GROVES’** (“Project”);

O. The Developer has evolved a scheme of ownership of Residential Layout in the Project in terms of which any person desirous of owning an site/plot in the Project is required to purchase from the Promoters, the said site/plot by entering into an Agreement to Sell with them and the aforesaid scheme forms basis of this Agreement.

P. The Promoters have registered the Project with the Real Estate Regulatory Authority under the provisions of the Real Estate (Regulation and Development) Act, 2016 (the “Act”) and the Rules framed there under by the Government of Karnataka and the Project has been granted registration No.....;

Q. The Allottee/s herein after due verification and scrutiny and after being satisfied with the title of the Owners and Promoters to Schedule “A and B” Properties and with the scheme propounded and Sanctioned Plan and approvals obtained by them, is/are interested in purchasing site/plot in the layout, which is more fully described in **Schedule “C”** herein and hereinafter referred to as **“Schedule “C” Property”**;

R. The Promoters have offered to sell Schedule “C” Property free from all encumbrances and the Allottee/s have accepted the said offer and agreed to purchase the Schedule “C” Property free from all encumbrances for consideration mentioned in this Agreement. The Promoters have agreed to convey Schedule ‘C’ Property subject to Allottee/s complying with the terms and conditions of this Agreement and payment to the Promoters all the amounts detailed in Annexure A

S. The Allottee/s intending in acquiring Schedule ‘C’ Property, have gone through and scrutinized all the title deeds of the Land, approved plan, and

other statutory compliances as mentioned herein above and after having been fully satisfied with the marketable title, statutory compliances and terms and conditions contained in this Agreement, have come forward to purchase Schedule 'C' Property and the Promoter has agreed to transfer the residential site/plot more fully described in the Schedule 'C' Property, hereunder and to formed on the **Schedule-'A and B'** Properties, in favour of the Allottee/s, subject to the following:

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS
FOLLOWS:

DEFINITIONS:

In this Agreement to sell the following capitalized words shall have the meanings ascribed to them below:

(a) "Act" means (i) the Real Estate (Regulation and Development) Act, 2016 (Central Act of 2016) and includes the Karnataka Real Estate (Regulation and Development) Rules, 2017 and amendments thereto from time to time

(b) "Agreement for Sale or Agreement to Sell " means the Agreement to Sell between the Purchaser and Sellers/Promoters/Owners for the sale of the Schedule 'C' Property;

(c) "Applicable Law" means all laws, statutes, regulations, codes, bye-laws, ordinances, treaties, judgments, decrees, directives, rules,

guidelines, orders, policies and other requirements of any Governmental Authority having jurisdiction over the Schedule "A and B" Properties, which are in effect or as may be amended, modified, enacted or revoked from time to time hereafter and including the Act;

(d) "Association or Association of Owners or Owners Association" shall all mean **"PRIVILEGE GREEN GROVES" OWNERS ASSOCIATION"**;

(e) "Site/Plot Owner/Owners" shall mean any owner or owners of sites/plots in the Project;

(f) "Common Areas of the Project" shall mean and include areas demarcated and declared as the common areas of Project. The Common Areas in the Project are subject to such reasonable, non-discriminatory rules and regulations as are prescribed by the Sellers or Owners Association to be followed by all the owners of the sites/plots in the Project ;

(g) "Local Authority" or "Authority" shall mean any Union, State, Local or other Governmental, Administrative, Regulatory, Judicial or quasi-judicial authority or self-regulating authority or agency, commission, board, tribunal, court, Real Estate Regulatory Authority, Real Estate Appellate Tribunal and shall include any other competent authority under the Act and having jurisdiction over the Schedule "A and B" Properties;

(n) "Party" unless repugnant to the context, shall mean a signatory to this Agreement to Sell and "Parties" unless repugnant to the context, shall mean a collective reference to all the signatories to this Agreement to Sell;

- (r) "Project" shall mean "**PRIVILEGE GREEN GROVES**" consisting of 158 sites/plots.
- (s) "Purchaser Covenants" shall mean covenants given by the Purchaser hereof;
- (t) "Sellers Covenants" shall mean the covenants of the Sellers.
- (u) "Rights and Obligation of the Purchaser" shall mean the rights of the Purchaser and the obligation of the Purchaser shall mean the obligations to be complied by the Purchaser as set out in this Agreement to Sell;
- (v) "Sale Consideration" shall mean the consideration to be paid by the Purchaser for the sale of the Property to be Conveyed under this Agreement to Sell;
- (w) "Sale Deed" shall mean the deed of sale, including recitals , the schedules in respect of property conveyed;
- (x) "Schedule "A and B" Properties" shall mean the land on which the Project is developed by the Sellers
- (y) "Schedule "C" is the site/plot which is more fully described in the Schedule "C" Property hereto;

1. SALE CONSIDERATION AND PAYMENT:

1.1 The Promoter shall sell Schedule-'C' Property as per the measurements and as per the sanctioned plan as seen, scrutinized, satisfied and approved by the Allottee/s.

1.2. The Promoter for the reasons stated above has offered to sell the Schedule-'C' Property by making the aforesaid representations for a sum of

Rs...../- (Rupees Only), free from all encumbrances, and the Allottee/s above named who is in need of the Schedule-‘C’ Property, and after satisfying himself/herself/themselves with the marketable title of the schedule-‘C’ property, agreed to Purchase the Schedule-‘C’ Property for the said Sum of **Rs...../- (Rupees Only),** free from all encumbrances.

1.3 The Promoters shall sell and Allottee/s shall purchase the **Schedule ‘C’ Property** for the consideration mentioned in **Annexure A** herein. The consideration for the Schedule “C” Property shall hereinafter be referred to as “Sale Consideration”.

1.4 The Allottee/s has/have paid to the Promoters, a sum of **Rs._____-/- (Rupees _____Only),** by way of Cheque/Demand draft, bearing No._____, dated_____, drawn on _____Bank, _____Branch, Bengaluru, as advance Sale Consideration for sale of Schedule ‘C’ Property and balance Sale Consideration shall be payable by the Allottees to the Promoters as per the payment schedule detailed in Annexure A herein. Payment in terms of Annexure A herein is essence of this Agreement and under no circumstances there shall be delay in payment of the balance Sale Consideration.

1.5 In the event of delay/default by the Allottee/s to pay the balance Sale Consideration as per Annexure A hereto, the Promoter/Owner/Seller shall be entitled to charge interest on such delayed payments calculated at the highest Marginal Cost of Lending Rate plus 2% per annum as prescribed by the State Bank of India (“Interest”), on all the amounts which become due and payable by the Allottee/s to the Promoters calculated from the due date till actual date of payment.

- 1.6 The Sale Consideration along with GST and any other taxes as and when applicable at the rates in force in respect of the Sale Consideration for the purchase of the Schedule “C” Property by the Allottee/s shall be remitted
- 1.7 The Allottee/s/Purchaser/s, if a resident outside India, shall be solely responsible for complying with the provisions of the Foreign Exchange Management Act, 1999, Reserve Bank of India Act, Rules and regulations made there under or any statutory amendments, modifications made thereof and all other applicable laws including that of remittance of payment of acquisition/sale/transfer of immovable properties in India and provide the Promoters with such permissions, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee/s understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time. The Promoters accept no responsibility in this regard and the Allottee/s shall keep the Promoters full indemnified and harmless in this regard.
- 1.8 The Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development

charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the Concerned Authority/Government from time to time. The Promoters agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.

- 1.9 In the event of delay/default by the Allottee/s to pay the balance Sale Consideration as per the payment schedule as per Annexure A or in the event of breach of any of the terms of this Agreement, the Promoters shall be entitled to issue a notice calling upon the Allottee/s to pay the unpaid amounts with Interest within 10 days from the date of receipt of such notice. The Interest on defaulted installments will be charged from the due date to till the date of payment. If the Allottee/s fails to pay the amount even after receipt of such notice, the Promoters are empowered to terminate this Agreement without the need for any further notice this Agreement shall be deemed to have been terminated and an amount equivalent to 20% of the total sale consideration along with incentives/commissions paid shall be forfeited. The balance amounts if any shall be refunded to the Allottee/s within 60 days from the date of termination of this Agreement subject to Allottee/s executing the cancellation deed of this Agreement to Sell. In this regard it is clarified that, refund of amounts as contemplated herein shall not include amounts paid by the Allottee/s towards Stamp Duty, legal charges and incidental charges incurred on this Agreement or any other taxes paid till the date of termination of the Agreement to Sell.

1.10 Upon termination of this Agreement the Allottee/s shall not have any claims over the Schedule 'C' Property and on Promoters. The Promoters shall be entitled to deal with Schedule 'C' Property as they may deem fit for their benefit without reference to Allottee/s.

2. TITLE AND TITLE DEEDS:

The Allottee/s is/are provided with photo copies of all available title deeds and documents relating to Schedule 'A and 'B' Properties and after being satisfied as to the title of the Promoters to the Schedule 'A and 'B' Properties and their right to develop Schedule 'A and 'B' Properties, has/have entered into this Agreement.

3. THE PROMOTERS HEREBY COVENANTS AS FOLLOWS:

3.1 That the sellers are the sole and absolute owners in possession of the Schedule 'A and 'B' Properties and the Sellers have absolute, clear and marketable title to the Schedule 'A and 'B' Properties and is legally competent to enter into this Agreement with the Allottee/s;

3.2 That the Schedule 'A and 'B' Properties is, free from all types of encumbrances, charges, liens and lispendens of any kind and the Schedule 'A and 'B' Properties are not the subject matter of any legal, acquisition or requisition proceedings, minor claims, maintenance claims, restrictive covenants, or any other claims of whatsoever nature and is not the subject matter of any proceedings before any Courts of Law, other legal forums, and statutory authorities including tax authorities;

3.3 That the Promoters, have not entered into any agreement or arrangement of any kind with any other party or parties in respect of the

Schedule "C" Property.;

3.4 That the Promoter has paid all municipal taxes in respect of the Schedule 'A and 'B' Properties and will continue to pay the same till the completion of the Project and thereafter the same shall be paid by the Allottee from the date of execution of Sale deed.

3.5 That the Promoters, will sign all the necessary papers, documents with regard to transfer of the Khatha in respect of the Schedule "C" Property & the Schedule "C" Property in favour of the Allottee/s on the due execution and registration of a deed of absolute sale and conveyance in favour of the Allottee/s and/or his/her/their nominees;

3.6 That the Promoters shall do all other acts, deeds and things as may be necessary to ensure the vesting of clear and marketable title in the hands of the Allottee/s in respect of the Schedule "C" Property, before the execution of a deed of sale in his/her/their favour;

3.7 That the Promoters shall duly hand over the physical and vacant possession of the Schedule "C" site/plot in favour of the Allottee/s and/or his/her/their nominees at the time of the due execution and registration of the Absolute Sale Deed in favour of the Allottee/s and/or his/her/their nominees but only after receiving all the amounts due and payable under this Agreement from the Allottee/s and/or his/her/their nominees including any other charges as agreed in writing by the Allottee/s;

3.8 The Allottee/s shall not be entitled to claim possession of the Schedule "C" Property unless the Allottee/s has/have to paid all dues payable under this Agreement and any other charges as agreed in writing by the Allottee/s in respect of the Schedule "C" Property, in this Sale Agreement.

3.9 Time is essence for the Promoters as well as the Allottee/s. The

Promoters shall abide by the time schedule for completing the Project and handing over the Schedule "C" site/plot to the Allottee/s and Similarly, the Allottee/s shall make timely payments of the Sale Consideration installments and other dues payable by him/her/them and meeting the other obligations under this Agreement and any other charges agreed in writing by the Allottee/s;

3.10 The Promoters, based on the Layout Sanction Plan and any modification thereto and specifications, assures to hand over possession of the Schedule "C" site/plot on or before Thirty (30) months from the date of execution of this Agreement to Sell plus Six (06) months of grace period subject to execution and registration of the Absolute Sale Deed. The Allottee/s shall not be entitled to claim any interest or compensation for the grace period.

3.11 That the Promoters shall carry out all such further acts, deeds and things as may be reasonably required under law to assure and ensure better title to the Allottee/s in respect of the aforesaid Schedule "C" Property and agreed to be conveyed to the Allottee/s under this Agreement;

4. THE ALLOTTEE/S HEREBY COVENANTS AS FOLLOWS:

4.1 The Allottee/s agree and acknowledge that in the event any further extent of land comprised in Schedule 'A and 'B' Properties are acquired by jurisdictional authority for widening of Road, resulting in the grant of Transferrable Development Rights to the Land Owners the Developer shall have exclusive right over the same.

4.2 That the Allottee/s and/or his/her/their nominees, agents or representatives shall not obstruct or cause hindrance to the development of

the project on the Schedule "A and B" Properties at any time and in any manner whatsoever;

4.3 That forwarding this Agreement to the Allottee/s by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee/s until, the Allottee/s executes this Agreement with all the schedules along with the payments due as stipulated in Annexure A.

4.4 That the Schedule "C" site/plot shall not be put to any use other than for residential uses and purposes;

4.5 The Developer will have the sole authority and discretion to fix the maintenance deposit and/or maintenance charges payable by the Allottee/s until the owners Association is formed and thereafter, such right will vest with the owners association as and when formed;

4.6 That in case there are Joint Allottees all communications shall be sent by the Promoters to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees;

4.7 That the charges towards stamp duty/Frinking charges and/or registration fees on account of execution/cancellation of this Agreement shall be borne by the Allottee/s

4.8 That the Allottee/s is entering into this Agreement for the allotment of the Schedule "C" Apartment with the full knowledge of laws, rules, regulations, notifications applicable to the Project in general and this Project in particular. That the Allottee/s hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken possession of Schedule "C" Property, all the requirements, requisitions, demands which are required by any competent Authority in respect of the

Schedule "C" Property at his/her own cost;

4.9 That the Allottee/s shall irrevocably be bound by the rights and obligations as morefully set out under **Schedule D and Schedule E** hereto;

5. EXECUTION OF SALE DEED, STAMP DUTY, FEES ETC.:

5.1 The Promoters have agreed to execute Sale Deed for sale of Schedule 'C' Property in favour of the Allottee/s on compliance of the terms and payment of all sums mentioned herein. The Allottee/s agree/s not to claim conveyance or possession till compliance of this Agreement and payment of Sale Consideration in full. The parties hereto shall co-operate with each other for registration of the Sale Deed in pursuance of this Agreement.

5.2 The stamp duty, registration charges, prevailing at the time of registration of sale deed, legal expenses and all other miscellaneous and incidental expenses for execution and registration of Sale Deed in respect of Schedule 'C' Property that may be demanded by The Special Deputy Commissioner for Detection of Under Valuation of Stamps and other Authorities shall be borne by the Allottee/s. In the event of the Sale Deed being referred to the authorities for adjudication of stamp duty and/or valuation of the Schedule 'C' Property it is the responsibility of the Allottee/s to attend to the same at his/her/their cost and secure release of the Sale Deed. The Promoters have no liability in respect thereto.

6. PROPERTY TAXES:

The Promoters shall pay Municipal taxes and other rates and outgoing on the Schedule 'C' Property up to date of handing over of possession. The Allottee/s shall be liable to pay the municipal/property taxes subsequent to registration of the Sale Deed and the taking possession of Schedule "C" Property.

7. SHARING OF COMMON EXPENSES:

7.1 The Promoters may undertake maintenance and upkeep of common areas and facilities in the Project or entrust the same to one or more Management Companies/agency for the same or entrust the same to the Owners Association. The Allottee/s shall pay to Promoters or Maintenance Company or Owners Association as the case may be the proportionate sums or actual amount on pro rata basis for maintenance of common areas and facilities in the Project. Payment of maintenance shall not be linked to any other obligation.

8 ASSIGNMENT:

The Allottee/s shall not assign/transfer his/her/their interest under this Agreement without the prior written consent of the Promoters. It is explicitly made clear that the Land Owners/ Developers are not obligated to give their consent for any assignment by the Allottee/s as this contract is exclusive in nature. It is also agreed that in the event the Promoters give their consent for assignment of Allottee/s' interest in this Agreement the Promoters shall be entitled to charge 5% of the total cost of the Schedule 'C' Property as their administrative charges and transfer fee for giving such consent. Upon such assignment the Assignee/s shall comply with all the terms and conditions which the Allottee/s is/are required to comply. However transfer fee is exempted if the assignment/transfer is made in favour of family members i.e father, mother, son, daughter, husband, wife, grandchildren, subject providing document to prove the relationship between the agreement holder and assignee. It is also made clear that the Allottee/s will not be able to assign his/her/their rights in portions i.e., the Allottee/s will have to either assign all his/her/their rights under this Agreement or otherwise shall not be entitled to assign

his/her/their rights at all. Any assignment is subject to making full payment towards the Schedule "C" Property

9. KHATA TRANSFER:

The Allottee/s is/are entitled to secure Khata of Schedules 'C' Property on purchase at his/her/their cost from the jurisdictional authority and Promoters agree to sign necessary consent letters.

10. NOT TO ALTER NAME:

The Allottee/s shall not alter or subscribe to the alteration of the name of the Layout '**PRIVILEGE GREEN GROVES**' in Schedule 'A and 'B' Properties.

11. NOTICES:

11.1 Any notice or correspondence to be sent to any party under this Agreement shall be addressed and sent to their respective addresses mentioned in this Agreement and such notices and correspondence are deemed to have been served on the parties if addressed and sent by RPAD or by courier, email or by personal delivery. In case of change in address of Allottee/s the same shall be intimated to the Promoter in writing within 7 days. The party sending notice/correspondence is not responsible for non-delivery due to change in the address if the party changing the address has not intimated in writing the change in the address.

11.2 In case there are Joint Allottee/s all communications shall be sent by the Promoters to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

12. INDULGENCE:

Any delay tolerated or indulgence shown by the Promoters and/or Promoters in enforcing the terms of this Agreement or Any forbearance or giving of time to the Allottee/s shall not be construed as a waiver on their part as any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice the right of the Promoters.

13 COMPLETION

13.1 Though every effort will be made to obtain all necessary sanctions, approvals, permissions, from the various statutory departments, for formation of the residential Layout, the Developer/Promoter/Owner shall not be liable in any manner for any unforeseen delays caused by the concerned and respective statutory departments in issuing necessary and required sanctions, approvals, permissions, in respect of the Layout. Further completion of residential layout and Schedule-“C” Property shall not be a condition precedent for the Allottee/s to pay the balance amounts due hereunder in accordance with Annexure-A.

13.2 The Developer/Promoter/Owner shall not be liable if they are unable to complete the residential layout and Schedule “C” Property and deliver possession of Schedule “C” Property by agreed period due to force majeure events such as a war, flood, drought, fire, cyclone, earthquake, or any other calamity affecting the regular development of the layout (**“PRIVILEGE GREEN GROVES”**) and in any of the Force Majeure Events and any condition beyond the control of Developer, the Developer

shall be entitled to proportionate extension of time for delivery and possession of the Schedule-C Property and completion of the Layout and such eventualities will be intimated to the Allottee/s. The Allottee/s agrees and confirms that, in the event it becomes impossible for the Developer to implement the Layout due to Force Majeure Events or any unforeseen events, then the allotment of the Schedule "C" Property shall stand terminated and the Promoters shall refund without any Interest to the Allottee/s the entire amount received by the Promoters within 60 days from the date of termination/cancellation of this Agreement.

14. INSPECTION:

The Promoters agrees to permit the Allottee/s subject to compliance of safety norms and prior appointments from the Promoters, to have access at all reasonable times to the works in the Schedule 'A and 'B' Properties while under formation of the layout and to inspect the same.

15. GOVERNING LAW:

This Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other applicable laws of India from time to time.

16. DISPUTE RESOLUTION:

In the event of breach of the terms of this Agreement to Sell or in the event of any differences or disputes arising between the parties in regard to this Agreement or any matter relating thereto, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

17. COMPLETE AGREEMENT:

The parties acknowledge that this Agreement is the complete Agreement. This Agreement supersedes Letter of Offer/Payment Plan, booking forms / allotment letter any prior agreements and representations between the parties, whether written or oral. Any such prior arrangements are cancelled as at this Date.

18. CUSTODY:

The original of this Agreement shall be in custody of the Allottee/s and the photocopy of the same with the promoter.

19. AMENDMENT:

This Agreement may be amended only by a written document executed between the parties.

20. SEVERABILITY:

20.1 In the event that any provision of this Agreement is 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:

20.2 Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or

20.3 At the discretion of the parties, such provision may be severed from this Agreement

20.4 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.

21. OWNERS ASSOCIATION:

21.1 The Allottee/s hereby undertake to execute and register a deed of declaration / Association as required to be made under the applicable Law, Rules and Regulations along with the other allottees / owners. The Association formed by the Allottees herein shall take all the necessary steps to prepare the deed of declaration and get it signed by all the allottees/ apartment owners and register the same with the Sub-Registrar exercising relevant jurisdiction. The Allottee/s hereby irrevocably agrees to be bound by the decisions of the Association.

21.2 The Allottee/s hereby agrees and undertakes to be a Member of the Owners' Association as and when formed by Allottee/s along with other apartment owners and from time to time sign and execute all applications for Membership and other papers, bye-laws and documents as may be necessary to form the Association and run the Association and observe and comply all the byelaws and all the rules and regulations framed by the said Owner's Association and proportionately share the expenses of running, the Association and its activities.

22. MISCELLANEOUS:

22.1 The Developer herein reserves the right to raise finances for the Project on the security of the original title deeds in respect of the Schedule "A" Property in respect of its share of 50% and also in respect of Schedule 'B' property either by creating an equitable mortgage by deposit of title deeds or otherwise in favour of banks, financial institutions or private parties provided however that the Developer shall

obtain a release letter/document from such banks, financial institutions or private parties in respect of Schedule “C” site, before the execution and registration of the sale deed in favour of the Allottee/s.

SCHEDULE “A” PROPERTY

All that piece and parcel of the Undeveloped Dry land, (Converted from Agricultural to Non-Agricultural Residential purposes, vide Official Memorandum bearing No.ALNSR/29/16-17, dated 08.05.2017, issued by the Additional Deputy Commissioner, Kolar District) bearing Sy. No.36/1, totally measuring 04 Acres 07 Guntas situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk, Kolar district and bounded on:-

- East by : Land bearing Sy No.35,
(Earlier shown as property belonging to
Sainatha Reddy)
- West by : Land bearing Sy No.40, and 36/3 (Earlier
shown as property belonging to Shivakumar)
- North by : Kaluve, (Earlier shown as 40 Feet Road in
same Sy No.)
- South by : Land bearing Sy No. 36/2, (Earlier
shown as property belonging to Muniyappa)

SCHEDULE “B” PROPERTY

Item No.1

All that piece and parcel of the Undeveloped Dry land, (Converted from Agricultural to Non-Agricultural residential purposes, vide Official Memorandum bearing No.ALNSR/25/16-17, dated 16.01.2017, issued by the Additional Deputy Commissioner, Kolar District) bearing Sy No.40/2,

measuring 01 Acres 11 Guntas situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk, Kolar district and bounded on:-

East by : Road and land in Sy No.40/1,
West by : Land Bearing Sy No.36 (New Sy No.36/1)
North by : Tavarakere Toranahalli Road, Kaluve and
Mandappanahalli Village Boundary,
South by : Land Bearing Sy No. 36 (New Sy No 36/3)

Item No.2

All that piece and parcel of the Undeveloped Dry land, (Converted from Agricultural to Non-Agricultural residential purposes, vide Official Memorandum bearing No.ALNSR/26/16-17, dated 16.01.2017, issued by the Additional Deputy Commissioner, Kolar District) bearing Sy. No.36/3, measuring 03 Acres 16 Guntas situated at Sonnanayakanahalli Village, Kasaba Hobli, Malur Taluk, Kolar district and bounded on:-

East by : Land bearing Sy No.40 (New No.40/1),39,
and 38, (Earlier shown as Nynappa)
West by : Land bearing Sy No.36/1(Earlier shown as
Narayanappa)
North by : Land bearing Sy No.40 (New No.40/2) and
Kaluve, (Earlier shown as Shivanna)
South by : Land bearing Sy No.37 and 36/2, (Earlier
shown as Munivenkatappa)

SCHEDULE "C" PROPERTY

All that piece and parcel of the Plot, bearing No.____, in the layout known as Privilege Green Groves, formed out of Schedule A and B Properties, Measuring East to West _____ Meters or____ Feet and North to South _____Meters or _____Feet, in all Measuring _____Sq.Meters or ____ Sq. Feet and bounded on;

East by :

West by :

North by :

South by :

SCHEDULE “D”

RIGHTS OF THE PURCHASER

In the course of ownership possession and enjoyment of Schedule “C” property, the Purchaser shall have the following rights:

1. The right to use the Schedule “C” Property will be for construction of a single residential dwelling unit without any violations in the plans which are approved by the planning authority or any infringement into the planned/available common amenities/facilities in the Schedule “A and B” Properties

2. The right and liberty to the Purchaser and all persons authorized or permitted by the Purchaser (in common with all other persons, permitted or authorized to do similar right) at all times and for all purposes, to use and enjoy all the internal roads, parks and open spaces and other amenities and facilities of common use in the layout “PRIVILEGE GREEN GROVES”.

3. The right of uninterrupted passage of water, electricity, sewerage, etc., from and to the Schedule "A and B" Properties through the pipes, wires, sewer lines, drain and water courses, cables, which are or may at any time hereafter be, in, under or passing through the Schedule "A and B" Properties or any part thereof.

4. Right to use underground sewerage disposal system laid in the Schedule "A and B" Properties and the additional lands if integrated with the development of the Schedule "A and B" Properties and right to draw water from common water supply system subject to bearing and sharing the applicable charges directly and whenever required and proportionately for the common maintenance expenses.

5. Right to use and enjoy all common services and facilities in "PRIVILEGE GREEN GROVES" subject to payments of common expenses & maintenance charges as provided in the Agreement and subsequently by the association of owners.

SCHEDULE "E"

OBLIGATIONS OF THE PURCHASER

1. The Purchaser shall be obligated to follow the restrictions in the manner of enjoyment of the Schedule "C" Property.

2. The Purchaser shall be entitled to make use of the roads, passages and other common areas in "PRIVILEGE GREEN GROVES" in common with other site owners and not to cause any obstruction for the free passage and movement in such common areas. The Purchaser shall not cause any obstruction for free movement of men, materials and vehicles in the internal

roads, passages and any common areas by placing any materials/vehicles/articles or otherwise.

3. The Purchaser shall strictly abide by the prescribed norms for setbacks on all the four sides of Schedule "C" Property.

4. The Purchaser shall use garden provided in the Schedule "A and B" Properties only for the garden and maintain the same in good condition.

5. The Purchaser shall have no power or authority to build on any of the common areas nor will the Purchaser cause any construction which would affect the common services and other services to the other plot owners.

6. The Purchaser shall not object or come in the way of enjoyment of other site owners in the Schedule "A and B" Properties.

7. The Purchaser's right to use the common areas, amenities and facilities shall always form part and parcel of their right, title and interest in Schedule "C" Property herein and not form an independent right thereto.

8. The Purchaser shall pay the pro-rata or stipulated property taxes and cess and outgoings levied on and expenses for the maintenance of common areas and common facilities including common water charges, street lights, security, repair and maintenance and applicable taxes.

9. The Purchaser shall maintain the surroundings clean and shall not cause any nuisance to the neighbors.

10. The Purchaser shall not use the Schedule "C" Property other than for construction of the residential dwelling and not use it for any illegal or immoral or non-residential purposes.

11. The Purchaser shall not decorate or display Boards or hoardings or neon signs or Paintings in the Schedule "C" Property

12. The Purchaser shall not sub-divide the Schedule "C" Property under any circumstances and construct any multistoried building in the Schedule

“C” Property as the scheme is only for the construction of a single dwelling unit on the Schedule “C” Property;

14. The Purchaser shall not use the Schedule “C” Property or permit the same to be used for any purpose which in the opinion of the Sellers may cause nuisance or annoyance to occupiers of other site owners the Schedule “A and B” Properties;

15. The Purchaser shall abide by all the laws and regulations of the Government, and any other duly constituted authority from time to time in force, and answer and be responsible for all notices or violations and of any of the terms and conditions in this Agreement to Sell.

16. The Purchaser in the event of leasing the house constructed on the Schedule “C” Property shall keep informed the association and the Agency maintaining the common areas about the tenancy or lease or license and give all the details of the occupants. Notwithstanding the leasing, licensing or creation of tenancy, the primary responsibility to adhere to all the rights and obligations contained herein shall be that of the Purchaser and it shall be the responsibility of the Purchaser to ensure that the tenant/lessee / licensee/ occupant follows all the rules and regulations that may be prescribed for the occupants of the sites in of the Schedule “A and B” Properties.

17. The Purchaser shall not encroach upon any roads, parks and open spaces in the Schedule “A and B” Properties and shall keep the same free from any obstructions. The Purchaser shall not trespass into other plots/houses or restricted areas

18. The Purchaser shall not litter or throw garbage/used articles/rubbish in the common areas, parks and open spaces, neighboring plots and roads in the Schedule “A and B” Properties. The Purchaser shall strictly follow

rules and regulations for garbage disposal as may be prescribed by the Agency maintaining the common areas, amenities and facilities in “PRIVILEGE GREEN GROVES” from time to time.

19. The Purchaser shall not:

19.1. Close Roads, passages and other common areas in the Schedule “A and B” Properties.

19.2. Default in payment of any common expenses, statutory payments, property taxes or levies to be shared / incurred as the owners of plots in the Schedule “A and B” Properties .

19.3. Install machinery other than domestic pumps and generators, store/ keep explosives, inflammables/prohibited articles, which are hazardous, dangerous or combustible in nature.

19.4. Create nuisance or annoyance to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises.

19.5. Raise any dispute or call in question the use of the roads in the Schedule “A and B” Properties for the purpose of egress and ingress.

19.6. The Purchaser shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Schedule “A and B” Properties in common with the other owners and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other owners the cost of maintaining and repairing all common amenities such as common accesses, generator, etc.

19.7. The Purchaser shall use STP treated water for gardening and other secondary purposes.

19.8. The common areas and facilities shall be for common use and enjoyment of all owners of the Schedule "A and B" Properties and no owner including Purchaser shall bring any action for partition or division of any part thereof.

19.10. The Purchaser will become member of the association and will abide by the rules and regulations as defined by the association from time to time for upkeep and maintenance and pay the expenses incurred thereof for maintaining the common facilities/amenities available in the layout.

19.11. The maintenance of the entire common areas shall be done by Sellers/Association and Purchaser shall pay all common expenses and other expenses, taxes and outgoings in terms of this Agreement. The main purpose and object of the Association/ Sellers, as the case may be, will be to maintain the common areas, amenities and facilities the Schedule "A and B" Properties and manage the affairs of the same keeping due accounts, provide all facilities to the occupants of the Schedule "A and B" Properties and collect from the owners/occupants the proportionate share of maintenance cost and out goings.

19.12. No owner including occupants can get exempted from liability for contribution towards common expenses by waiver of the use or enjoyment of any common areas and facilities or by abandonment of house.

IN WITNESSES WHEREOF, THE PARTIES HAVE SIGNED AND EXECUTED THIS AGREEMENT TO SELL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN

WITNESSES:

1.

1.K.V. Basava Prakash

2. K.V. Umashankar

Represented by their GPA holder

PRIVILEGE PROJECTS

3.PRIVILEGE PROJECTS

Represented by its Partners

1. V. Vinay Reddy

2. M.Krishna Chaitanya

(SELLERS)

(_____)

PURCHASER