

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made and executed on this 8th day of January, Two Thousand Nineteen (08.01.2019) at Bangalore by :-

Builder

Hereinafter called the **"VENDOR"** which term shall mean and include the VENDOR his heirs, legal representatives, administrators, executors, assigns, etc., of the **ONE PART** and **IN FAVOUR OF;**

Buyer

Hereinafter called the **"PURCHASERS"** which term shall mean and include the PURCHASERS their heirs, legal representatives, administrators, executors, attorneys, assigns, etc., of the **OTHER PART.**

WHEREAS the Vendor herein is the absolute owner 7200 sq feet bearing khata vide no : 938/82/57/1/57/2/82/939/83/57/1/57/2/83 & 940/84/57/1/57/2/84 situated in **Shruti Raika Residential Layout**, formed in the converted land in Survey Nos. 57/1 and 57/2, situated in Akkupete Village, Kasaba Hobli, Devanahalli Taluku, Bengaluru Rural District, which is morefully described in the schedule hereunder and hereinafter referred to as **Schedule "A" Property.**

WHEREAS the lands in Survey No.57, measuring 5 acres 20 guntas including 5 guntas of the kharab originally belonged to one Sri. Narsimhappa and the family. In the year 2003 late Narasimhappa and family entered into a Panchayath Parikath/ Partition Deed on 21.07.2003, in which Partition, late Ashwathappa, S/o Narayanappa (Grandson of Narasimhappa) family was allotted 1 Acre 32 Guntas in Sy.No.57/1, M.S Ramanna son of Narayanappa (Grandson of Narasimhappa) was allotted 1 acre 20 guntas in Sy.No.57/1 and an extent of 12 guntas in Sy.No.57/2 of Akkupete Village, Kasaba Hobli, Devanahalli Taluku, Bengaluru Rural District.

WHEREAS, during the year 2004 the family members of Sri.Ramanna along with the family members of Ashwathappa executed an Registered Sale deed dated 08.09.2004 vide document bearing no 1859/2004-05 stored in CD No DNH21 in the office of the Sub-Registrar, Devanahalli in favour of one H.S Suresh, S/o Shivalingaiah in respect of land in Survey No.57/1 measuring 3 acres 12 guntas including 2 guntas of kharab and Survey No. 57/2 measuring 2 acres 04 guntas including 3 guntas of kharab totally

measuring 5 acres 16 guntas registered in the office of the Sub-Registrar, Devanahalli. Subsequent to purchase the said H.S Suresh got the land measuring 5 acres 16 guntas including kharab was converted from agricultural to non agricultural residential purpose vide Official Memorandum bearing No ALN(D) SR:176/2004-05 vide order dated 17.02.2005./

WHEREAS, subsequent to conversion of the land, said Sri. H.S Suresh sold the property in favour of one Mehraram vide registered Sale Deed dated 15.04.2005, registered as document No 702/2005-06 stored in CD No DNHD48 registered in the office of the Sub registrar Devanahalli. The said Mehraram along with the adjacent land owners of Survey No. 59/1 formulated a plan to develop the property as Residential Layout consisting of residential Sites, and was approved by the Bangalore International Airport Area Planning Authority (BIAPPA in short) vide no BIAPPA/ TP/ LAO/ 1011/2005-06 dated 24.02.2007 .

WHEREAS, during the year 2007, the said Mehraram through his GPA holder Nagaraj executed a Sale Deed dated 19.04.2007 measuring 2400 sq feet in favour of M/S Shreeji Transport Services Private Limited represented by its director Rupesh M Shah, which was registered as document No. 361/2007-08 stored in CD No DNHD 126 in the office of the Sub-Registrar, Devanahalli in respect of Site No. 83. In the year 2015, the M/S Shreeji Transport Services Private Limited represented by the its director Rupesh M Shah sold the said Site No. 83 in favour of Smt. Lolakshi,W/o Dhanrajachar vide Sale Deed dated 21.01.2015 registered as document No.8965/ 2014-15 stored in CD No DNHD522 in the office of the Sub-Registrar, Devanahalli. As the Sale deed dated.19/04/2007 registered as document No.361/2007-08 was executed by Nagaraj as GPA holder of the Mehraram, a confirmation deed dated 07.04.2017 registered and executed by the said Mehraram confirming the said sale made in favour in M/S Shreeji Transport Services Private Limited vide Sale Deed dated.19/04/2007.

WHEREAS, during the year 2013 the First Party herein have purchased the Site No. 82, measuring 2400 Sq Ft from Mehraram and Shruthi Enclave vide Sale Deed dated 20.04.2013 registered as document bearing no 523/2013-14 stored in CD no DNHD320 in the office of the Sub-Registrar, Devanahalli..

WHEREAS, during the year 2007 Dhanaraja Char the late husband of the First Party Smt.Lolakshi had entered into an Exchange Deed dated 06.12.2007 with Mehraram, wherein Site No.84 belonging to Mehraram was exchanged with Dhanaraj Char for other properties, which exchange deed was registered as document No.3028/2007-08 stored in CD No BYPD11 in the office of the Sub-Registrar, Byatarayanapura. After the death of Dhanaraj Char his wife Smt.Lolakshi along with her son Kiran and daughter Lakshmi D (the First Party herein) became the absolute owners of the Site No 84.

WHEREAS by virtue of the two registered Sale Deeds viz., (1).Sale Deed dated 21.01.2015 registered as document No.8965/ 2014-15 in respect of Site No. 83 in favour of Smt. Lolakshi,W/o Dhanrajachar, confirmed through confirmation deed dated 07.04.2017 , (2) Sale Deed dated 20.04.2013 registered as document No. 523/2013-14 in respect of Site No. 82, and through Exchange Deed dated 06.12.2007 relating to Site No.84 registered as document No.3028/2007-08, the First party have acquired absolute right over the Sites bearing No. 82 ,83 and 84 i.e., SCHEDULE PROPERTY. The First party /Owners are fully seized and are in possession of the Schedule Property with power and authority to sell, develop or otherwise dispose off the Schedule Property in favour of any person of their choice. The Schedule property as defined below is contiguous to each other and has a consolidated khata vide khata bearing no : 938/82/57/1/57/2/82/939/83/57/1/57/2/83 & 940/84/57/1/57/2/84

Whereas the VENDOR wanted to develop the Schedule 'A' Property into an Apartment project and provision of civic amenities area and whereas the VENDOR herein have entered into a joint Development Agreement on dated 12.04.2017 with **SRI. J.CHENGAMA NAIDU** the Builder/Developer above named for development of the Schedule 'A' property into an Apartment project and provision of civic amenities area and agreed to share the land and Apartments therein and the said joint development Agreement was registered as document **No.DNH-1-00380/2017-18** of Book-I, stored in CD **No.DNHD637**, registered in the office of the Sub Registrar, Devanahalli.

Whereas the VENDOR has also executed a General Power of Attorney in favour of the said builder to alienate the Apartments which were allotted to the share of the Builder and the said GPA was registered on dated 12.04.2017, registered in the office of the Sub Registrar, Devanahalli.

Whereas the VENDOR is in need of ready liquid funds to meet his legal and family necessities and to discharge the debts contributed for the said purposes and hence making the aforesaid representations offered to sell the schedule "B" which is **D4 Apartment measuring 1114 sqft** situated at Third Floor in Type D at JCN Raj Serenity property for a sum of **Rs 00,00,000/- (Rupees Lakhs Only)** free from all encumbrances and the Purchaser above named agreed to purchase the schedule property for the said sale consideration and it is free from all encumbrances.

NOW THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

- a) that in pursuance of the above and in consideration of the sum of **Rs 8,00,000/-** (Rupees Eight Lakhs only) being advance sale consideration of the Schedule "B" Property paid by the PURCHASERS to the VENDOR. Out of which a first installment of **Rs 4,00,000/-** (Rupees Four Lakhs only) is made through online transaction ID: 1577986762 on 15th Nov 2018) and first installment of **Rs 4,00,000/-** (Rupees Four Lakhs only) is made through online transaction ID: _____ on 8th Jan 2019) the receipt of which sum the VENDOR hereby acknowledges, admits and confirms the said advance amount.
1. That the PURCHASERS have agreed to pay the balance sale amount of **Rs 00,00,000/- (Rupees Thirty Seven Lakhs only)** to the VENDOR within **Twenty Four Months** from the date of this Agreement of sale, and the VENDOR has also agreed for the same and agreed to receive the balance sale amount from the PURCHASERS and also agreed to execute the Sale Deed and Possession either in favour of the PURCHASERS or in favour of their nominee/s.
 2. That the VENDOR have agreed to hand over the vacant and clear possession of the schedule "B" property to the PURCHASERS at the time of registration of the Absolute Sale Deed.
 3. And the VENDOR have also agreed to delivered all attested copies of original documents in respect of the schedule B property to the Purchasers at the time of registration of absolute sale deed.
 4. That the VENDOR hereby assures the PURCHASERS that the Schedule B Property is free from lien, charge, court attachments, minor claims, maintenance claims, family rights, mortgages, etc. and in future if any

- disputes or litigations arise, to set right the same by the VENDOR at his own cost and risk and further the VENDOR indemnifies the PURCHASERS against all or any losses, damages, costs, charges, etc, which the PURCHASERS may incur, sustain or legally compelled to pay in consequence of any claim put forward by any person/s over the Schedule B Property or in the event of breach of covenants herein by the VENDOR or for the reason of any arrears of taxes or encumbrances or defect-in-title, etc.
- 5.** That the VENDOR shall not demand for any other payment/s other than whatever have been specifically agreed to and mentioned in this Agreement.
 - 6.** The Stamp Duty, Registration Fee, legal expenses and all other miscellaneous and incidental expenses for registration of sale deed shall be borne by the Purchasers.
 - 7.** If any dispute or litigation arises in respect of the Schedule B Property, the VENDOR have to settle the matter at his own cost and only after the litigation is over, the Purchasers shall get the property registered in their name.
 - 8.** In case of failure on the part of the VENDOR to bring all the necessary documents, and to execute the absolute sale deed in favour of the Purchasers of the Schedule B property within the stipulated time, the Purchasers shall entitled for reasons other than any litigation, the Purchaser can get the property registered through the court of law and shall be entitled for a penalty of 12% Per annum of interest as liquidated damages for breach of the terms and conditions of this Agreement.
 - 9.** And if the Purchasers fails to pay the balance amount and get the property registered in their name within the stipulated time from the date of this agreement for reasons other than non availability of the Bank loan due to the defect in the title of the property the Purchaser shall be entitled for the advance amount after forfeiting 18% interest as penalty and liquidated damages.
 - 10.** The Purchasers agrees to own and enjoy Schedule B property; and title in Schedule A Property subject to such rights as are conferred upon the Purchaser and be liable to comply and adhere to the restrictions and obligations imposed on the Purchaser. The VENDOR agrees to require every person who is the owner or becoming the owner of the Apartments in Schedule A Property to undertake and observe the restrictions imposed herein and shall be entitled to confer additional benefits and rights as desired by Seller.
 - 11.** Notice shall be deemed to have been served properly if sent by registered post with acknowledgement due, to the addresses mentioned in this Agreement.

- 12.** The Parties, if any, shall refer disputes and differences, to the court/s of appropriate jurisdiction within the City limits of Bangalore City.
- 13.** That both the parties hereby agrees that if they are in breach of the covenants herein made, then they are at liberty to enforce the Specific performance of this Agreement of Sale.
- 14.** This Agreement to sell is prepared in 2 Sets, one with the Purchaser and another with the Vendor.

SCHEDULE 'A'

All that piece and parcel of the property converted bearing site no 82,83 and 84 having consolidated khata no : 938/82/57/1/57/2/82/939/83/57/1/57/2/83 & 940/84/57/1/57/2/84 measuring East to West 60 feet and North to South 120 feet altogether measuring in all 7200 sq feet carved out in survey no 57/1 and 57/2 situated in(Ist Division, ward no : 23, Akkupet Devanahalli Town) Shruti Enclave Raika Residential Layout Akkupete Village, Kasaba Hobli, Devanahalli Taluk Bangalore Rural District and bounded on

East by:	: Site no 75,76 and 77
West by:	: Road
North by:	: Site no 85
South by:	: site no 81

SCHEDULE "B"

All that Piece and Parcel of **residential** apartment **No D4. Type D Third Floor of "JCN Raj Serenity"**, Constructed on the schedule "A" property, Apartment consisting of **Two Bedroom**, a kitchen, 2 bathroom, a living room, totally measuring feet of **Super built up area** with proportionate share in common areas such as passage, 1 Car Parking, lobbies, and other areas of common use, separate electricity and bounded on the:

East by	: Open Area.
West by	: Apartment Entrance.
North by	: Flat No : C4
South by	: Open Area.

In witness whereof the VENDOR & PURCHASERS have affixed their signatures to this Agreement of sale on the day, month and year first above written in the presence of the following witnesses at Bangalore.

WITNESSES:

1.

VENDOR

2.

PURCHASER