

SALE AGREEMENT

This Sale Agreement is made and executed on thisst Day of 2019 at Bengaluru.

By and Between:

1. Sri. M. MUNISUBBAIAH,

Son of Late Maddaiah,
Aged about 70 years,

2. Smt. NEELAMMA,

Wife of M. Munisubbaiah,
Aged about 65 years,

3. Sri. M. RAVI,

Son of M. Munisubbaiah,
Aged about 45 years,

3a. TEJESWANI,

Daughter of M.Ravi,
Aged about 18 years,

3b. RAMYA,

Daughter of M.Ravi,
Aged about 14 years,

Partie 3b is the minor and represented by her natural guardian and father Sri.M.Ravi.

4. Sri. M.MOHAN KUMAR,

Son of M. Munisubbaiah,
Aged about 41 years,

4a. NAMITHA,

Daughter of M.Mohan Kumar,
Aged about 11 years,

4a. MEGANA,

Daughter of M.Mohan Kumar,
Aged about 09 years,

Parties 4a and 4b are the minors and represented by Their natural guardian and father Sri.M.Mohan Kumar

All are residing at, Huskur Village,
Bidarahalli Hobli,

Bengaluru East Taluk,
Bengaluru.

Represented by their registered Power of Attorney Holders:-

M/S SIGNATURE PROPERTIES,

a registered partnership firm having its registered office at
No.480, 2nd Floor, 2nd Main, 2nd Cross, 2nd Stage,
Indranagar, Bangalore -560038,
represented herein by its partners

- 1. Mr. R Vijay Kumar Reddy**
- 2. Mr. Sri. Challa Prashanth Reddy,**

Hereinafter referred to as the **“VENDOR/OWNER”** (which expression wherever the context so requires or admits shall mean and include their heirs, executors, administrators and assigns) **AND**

M/S SIGNATURE PROPERTIES,

a registered partnership firm having its registered office at
No.480, 2nd Floor, 2nd Main, 2nd Cross, 2nd Stage,
Indranagar, Bangalore -560038,
represented herein by its partners

- 1. Mr. R Vijay Kumar Reddy**
- 2. Mr. Sri. Challa Prashanth Reddy,**

Hereinafter referred to as the **“DEVELOPERS/ CONFIRMING PARTY”** (which expression wherever the context so requires or admits shall mean and include its executors, administrators and assigns) **AND**

IN FAVOUR OF:-

Mr....., Aged about years,
Son of
PAN:

Residing at:

.....
.....
.....

Hereinafter referred to as the **“PURCHASER”** (which expression wherever the context so requires or admits shall mean and include his/her heirs, executors, administrators and assigns).

WITNESSETH AS FOLLOWS:

WHEREAS, Vendors are in peaceful possession and enjoyment of the residentially converted lands measuring 4 acres 39 Guntas in Sy.No.65 and land measuring 27 Guntas in Sy.No.69 of Huskuru Village, Bidarahalli Hobli, Bangalore East Taluk totally an extent of 5 Acres 26 Guntas (herein after referred as Schedule A Property). The same having been acquired by Vendor in the following manner:

Whereas, Sri.Maddaiah son of Patel Chowdappa has acquired the land measuring 2 Acre 19.08 Guntas in survey number 65 of Huskuru Village under sale deed dated 20-08-1966, registered as document No.2243-1966-67, Bok-I, Volume 1161, Page 50-52, registered in the office of Sub-Registrar, Hosakote and the katha was mutated in his name in the revenue records.

Whereas, Smt. Muniyamma wife of Maddaiah has acquired the land measuring 2 Acre 19.08 Guntas in survey number 65 of Huskuru Village under Will dated 03-02-1991, executed by Narayanappa son of Kattanna and the katha was mutated in her name in the revenue records.

Whereas, Sri.Maddaiah son of Patel Chowdappa has acquired the land measuring 27 Guntas in survey number 69 of Huskuru Village under Panchayath Parikatha dated 18-03-1966, held between his brothers. As per Panchayath Parikath the katha was mutated in his name in the revenue records.

Whereas the Vendors having right, title and interest over the Schedule Properties and they are in peaceful possession and enjoyment of the same as its absolute owners.

WHEREAS, the Vendor has entered into and executed a Joint Development Agreement, dated 05-05-2010 with **M/S SIGNATURE PROPERTIES** as per registered Document No.BDH-1-00876/2010-11, stored in C.D.No.BDHD43, registered on 14-05-2010, in the office of Sub-Register, Bidarahalli, rectification deed dated 29-12-2018, document No.KRI-1-10338/2018-19, stored in CD.No.KRID639, registered on 31-12.2018, for the purpose of development and formation of residential layout of the Schedule 'A' Property in terms of the plan obtained from the competent authority.

WHEREAS, the Vendor has also executed GPA dated 05-05-2010 in favour of **M/S SIGNATURE PROPERTIES**, vide registered Document No.BDH-4-00021/2010-11, stored in C.D.No.BDHD43, registered on 14-05-2010, in the office of Sub-Register,

Bidarahalli, rectification deed dated 29-12-2018, document No.KRI-4-00341/2018-19, stored in CD.No.KRID639, registered on 31-12.2018, inter-alia authorizing the developer not only to formation of residential layout but also sell and do such other acts in respect of their share of the sites.

WHEREAS, the Vendor and the Developer have entered into and executed Supplementary/Allocation agreement under which the Developer **M/S SIGNATURE PROPERTIES** became entitled 50% of saleable sites/plots in the Schedule A Property including the Schedule B Property.

Whereas the Confirming party has obtained sanction plan for formation of residential layout vide LAO/16//2017-18, on 01-01-2019 issued by Deputy Director of Town & Country Planning and they have paid all charges to the concerned authorities.

The Developer has already approached concerned authority for registration of the project under provisions of RERA ACT 2016.

WHEREAS, the Developer has decided to sell site bearing No....., measuring East to West mtrs, North to South mtrs, totally measuring sq.mtrs (..... Sq.ft.), in the layout known as "**SIGATURE GRANDE**" formed in the Schedule A Property (hereinafter referred as Schedule B Property) to the Purchaser and the Purchaser for his/her/their bonafide beneficial use, enjoyment and exploitation, has agreed the said offer and have come forward to purchase the Schedule B Property for a total sale consideration of **Rs...../-(Rupees Only)** free from all encumbrance, charges, claims and demands of whatsoever manner. The layout plan of the site is annexed hereto and marked as Annexure - II to this Agreement.

NOW THIS DEED OF SALE AGREEMENT WITNESSETH AS FOLLOWS:

In pursuance of the said sale agreement between the Vendors, Confirming party and the purchaser, the purchaser has paid a sum of Rs...../- (Rupees Only) to the Confirming party in the following manner:

- a. A sum of Rs...../- (.....Only) by way of Cheque bearing No....., Drawn on Bank, Branch, Bengaluru.

- b. A sum of Rs...../- (.....Only) by way of Cheque bearing No....., Drawn on Bank, Branch, Bengaluru.

as advance amount before the undersigned witnesses, and the Vendors/Confirming party hereby acknowledges for having received the same.

1. The Purchaser hereby agrees to pay the remaining sale consideration amount to the Vendors as per the Annexure-I attached herewith.
2. The Vendors/ Confirming Party have agreed to execute the absolute sale deed in favour of Purchaser after formation of residential layout.
3. The Vendors/Confirming Party hereby covenants with the Purchaser that they have got good valid marketable title in respect of the Schedule Properties and the Vendors agrees to execute the sale deed in the name of the Purchaser.
4. The Vendors hereby covenants with the Purchasers that the schedule Properties is free from court attachment, encumbrances, Lease or acquisition, requisition, proceedings, minor claims, Mortgages or etc.
5. The Confirming Party hereby covenants with the Purchaser that they are the true and exclusive and absolute owners of the schedule Properties and they have the power to convey the schedule B Property and that the Vendors/ Confirming Party have not acted in any manner with the result that there such right is curtailed.
6. The Vendors have handed over the photo copies of documents pertaining to the schedule properties to the Purchaser.
7. The Vendors/ Confirming Party herein hereby undertakes to execute the proper sale deed in respect of the schedule B property in favour of the Purchaser by receiving the aforesaid balance sale consideration amount.
8. The Vendor agrees to complete the project in a period of 18 months from the date of BMRDA/HPA layout approval with six months grace period. However in the event of delay in the issue of release letter from the BMRDA/HPA, the developer shall be excluded at the time of computing the period stipulated for development.
9. The Purchaser/s shall get Schedule B Property duly registered in his/their favour by paying the balance sale consideration amount within a period of 30 days from the date of release order from BMRDA/HPA.

10. The Purchaser may exercise the option of nomination in which he/she/they may desire and request Vendor to enter into fresh agreements to sell with the nominee of his/her/their choice with respect to Schedule B property on the same terms and conditions on which the agreements were entered into between purchaser and Vendor, subject to following conditions:

- a. The Purchaser shall pay a transaction fee of Rs. 100/- per sq. ft of the Schedule B Property to the Vendor/Developer.
- b. The Purchaser shall furnish all the details of the nominee as required by Vendors and also a letter of consent by the nominee accepting such nomination by the purchaser.
- c. The Purchaser shall obtain no objection certificate from Financial institution from whom he/she/they has/have borrowed monies and attach the same along with a request letter addressed to Vendor requesting them to terminate all agreements executed between Purchaser and Vendor/Developer. The Purchaser shall return all agreements to the Vendor/Developer once proposed nomination is accepted by Vendor.
- d. Amounts paid by Purchaser to the Vendor/Developer will be refunded to purchaser subject to nominee of purchaser executing Agreements with Vendor/Developer and after the Vendor/Developer receive all payments due from nominee of Purchaser/s.
- e. If nominee of Purchaser fails to complete legal and other formalities as required by Vendors/Developer within 15 days from the date of issue of nomination letter by purchaser and its acceptance by Vendor/Developer, then the Vendor/Developer is at liberty to terminate the Agreement with the Purchaser without any further notice to the Purchaser.
- f. The Vendor/Developer reserves their rights either to accept or reject the nomination made by the Purchaser without assigning any reason whatsoever.

11. OBLIGATIONS/DUTIES OF THE SECOND PARTY PURCHASER:

- a. The Second Party/purchaser shall not have any objection whatsoever to the use of the Schedule A Property by the other co-owners or any one claiming through them.
- b. The purchaser shall not ask for partition or separate possession of the amenities /specialties formed in the Schedule A Property.
- c. The purchaser shall not claim or demand any severance or separate performance of any individual term or provision of this agreement without

being bound and liable at the same time to perform the rest of the terms and conditions of this agreement.

d. The Purchaser shall construct only a residential individual house consisting of One kitchen with one main entrance in the Schedule B Property on obtaining the approved plan from the BDA or competent authority having jurisdiction over the Schedule B Property and shall not construct any commercial and apartment or building having more than one kitchen.

12. VENDORS/DEVELOPER RIGHT TO DEVELOP:

a. It is further agreed and confirmed by the Purchaser, that the Vendor and the Developer shall be free to develop adjacent properties in phase manners. The Purchaser and other occupants of such site/s therein, shall have the right to use and enjoy common roads, utilities like lighting, sewerage, water and electricity and all common facilities in "ROSE VISTA" and the club house to be constructed.

b. It is specifically agreed that if, however the Vendor extend the project by acquiring the adjacent lands for development of the layout in phase manner, the Purchases of the sites/plots in such extensions shall also be entitled to common areas coupled with the right of use of common facilities made available by the Vendors/Developer to such owners of sites/plots in the project on sharing common expenses.

13. The Vendors/ Confirming Party hereby undertakes that they have not entered in to any agreement or entered into any transaction or create any charge pertaining to the schedule B property till the completion of execution of the absolute registered sale deed. The Vendors hereby undertakes that they have not entered into any agreement prior to execution of this agreement.

14. All costs, charges and stamp duty, registration charges, professional /Legal charges and expenses in connection with the preparation and execution of Sale Deed shall be borne by the Purchaser as relating to purchase of the "B" Schedule Property in terms of this Memorandum of sale Agreement, and Katha transfer charges should be borne by the purchaser on actuals in addition to the sale consideration mentioned in this agreement as per the Annexure-I attached herewith.,,

15. The Purchasers have to pay the monthly Maintenance charges at an enhanced rate as fixed by the Association and the Purchaser cannot refuse to pay the maintenance charges for any reasons. If the Purchaser fails to pay the maintenance charges and services, amenities may be disconnected without any notice and the Purchaser agree to the same.

16. The Purchaser shall observe and abide by all the Bye-laws, of the Association, Rules and Regulations prescribed by the authorities or by any enactment or law or ordinance promulgated by the Government of Karnataka or the Union of India.

17. Save and except what are hereinbefore provided the rights and obligations of the PARTIES herein shall be governed by the Law in force.

18. The restrictions and obligations of the purchaser as described by the Association/ Confirming Party as and when and the purchaser had agreed to abide the same.

19. Either of the party fails to performs the terms and conditions of this agreement of sale. The aggrieved party shall be entitled to sue for specific performance of this sale agreement in the court of law at the cost of the other party.

SCHEDULE A PROPERTY

All that piece and parcel of residentially converted land bearing Survey Number 65 measuring 2 Acre 19.08 Guntas, Survey Number 65 measuring 2 Acre 19.08 Guntas and Survey Number 69 measuring 27 Guntas, totally measuring 5 Acre 26 Guntas situated at, Huskuru Village, Bidarahalli Hobli, Bangalore East Taluk (both converted lands comprised in Sy.No.65 and 69 having being duly converted vide ALN. (EBK)CR/95/2013-14, dated 19-08-2015 and converted vide ALN. (EBK)SR/61/2017-18, dated 17-07-2018 passed by Special Deputy Commissioner, Bengaluru, together forming one compact and contiguous block of land adjoining each other and bounded on the:

East by : Road
West by : Land in Sy.no.61,
North by : Sy.No.66 and a portion of Sy.No.69,
South by : Sy.No.64 and a portion of Sy.No.69,

SCHEDULE B PROPERTY

All that piece and parcel of residentially converted **site bearing Number**, layout known as **"SIGNATURE GRANDE"** Formed in the Schedule A Property, measuring **East to West mtrs, and North to South mtrs, totally measuring sq.mtrs (..... Sq.ft.)** and bounded on the:

East by :,
West by :,

North by :,
South by :

In witness whereof, the Vendors, Confirming party and the Purchaser/s have affixed their signatures to this Sale made on the day, month and the year first above written.

Witnesses:

1.

Vendors
(Represented by their Attorney)

Confirming Party

2.

Purchaser/s

Annexure - I			
PRICE AND PAYMENT PLAN			
PROJECT: SIGNATURE GRANDE		SITE NO .	
NAME OF THE APPLICANT			
Land 30 x 50	Rate/Sft	Actual Site Area (Sq. ft) 1500	Amount (Rupees)
Sale consideration			Rs...../-
One year Maintenance Charges			Rs...../-
Legal Charges			Rs...../-
Corpus fund			Rs...../-
Total Sale Value			Rs...../-
(Rupees Only)			
PAYMENT SCHEDULE			
The following are the milestones for payment of sale consideration			
MILESTONE DESCRIPTION		AMOUNT IN RUPEES	
On Booking & including Agreement Amount		Rs...../-	
On or before		Rs...../-	
1st Part Payment shall be payable through LOAN/own resource on or before		Rs...../-	
Balance before Registration		Rs...../-	
1. Above mentioned sale consideration is excluding of Stamp Duty and Registration fee and shall be payable on actuals at the time of registration of sale deed by the Purchaser. 2. In addition to the sale consideration mentioned in this agreement, 1% on the registered sale deed value and Rs.10,000/- for service charges for Katha transfer should be borne by the purchaser on actuals.			
This document shall form part and parcel of the Agreement to Sell entered into this day between parties and shall supersede all payment plan documents signed earlier.			