

AGREEMENT FOR SALE

This Agreement for Sale made and executed on the __ day of ____Month, Year, Two Thousand _____.

Between:

M/s. Esteem Emblem, a partnership firm, having its office at No. 32, 33 and 34, 3rd Floor, S. N. S. Chambers, Sankey Road, Sadashivnagar, Bangalore- 560080 and duly represented by its **Partner Mr.** _____ (**PAN no.** _____)

Hereinafter referred to as the "*First Party*" (which expression shall unless repugnant to the context or meaning thereof, mean and include its Partners, successors, administrators, executors and assigns) of the First Part;

And

1). _____ aged about ____ years, S/o of _____ (PAN.NO. _____)

And

2). _____ aged about ____ Years, D/o _____ (PAN.NO. _____) and both residing at _____. Hereinafter referred to as the "*Second Party*" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and assigns) of the Second Part.

WHEREAS

1. The *First Party* above named is the owner by title and is in actual possession and enjoyment of all that piece and parcel of the residentially converted land bearing Survey No. 60/6, measuring an extent of 1 Acre 04 Guntas (Converted vide Revised Official Memorandum, dated 25-03-2014, bearing No. ALN:(A)(A)SR:48/2011-12, issued by the District Commissioner, Bangalore), situated at Hebbagodi Village, Attibele Hobli, Anekal Taluk, Bangalore, which is more fully described in the Schedule hereunder and hereinafter referred to as "*Schedule 'B' Property*" being a portion of larger property measuring 1 Acre 39 Guntas which is more fully described in the Schedule hereunder and hereinafter referred to as *Schedule 'A' Property*;
2. The Deputy Commissioner has issued a Conversion Order dated 25-03-2014, bearing No. ALN: (A) (A).SR:48/2011-12, converting the *Schedule 'B' Property* from commercial to residential use.
3. The *First Party* being the absolute owner in peaceful possession and enjoyment of the *Schedule 'B' Property*, has formulated a plan for development of the *Schedule 'B' Property* into a residential apartment complex and has obtained a sanction of the plan from the Town Planning Member, Bangalore Development Authority (hereinafter referred to as

BDA), vide its letter dated 23-02-2015, bearing No. BDA/TP/EM/SE-3/TM-4/E/51/2014-15.

4. The *Second Party* being satisfied about the title and marketability is interested in owning an Apartment having **super built up area of _____ sq. feet (Carpet Area of _____)** along with proportionate undivided interest of **____ Sq. ft** in the *Schedule 'B' Property*, which is more fully described in *Schedule 'C'* hereunder and hereinafter referred to as *Schedule 'C' Property* and has offered to purchase the *Schedule 'C' Property* from the *First Party* for a sum of **Rs. _____/- (Rupees _____ Only)** for the undivided interest of land and the remaining amount for the super built up area of **Rs. _____/- (Rupees _____ only)** for the apartment. The *First Party* has agreed to convey the *Schedule 'C' Property* for the said sum on the terms and conditions set out in this Agreement for Sale.
5. At or before entering into this Agreement for Sale, the *Second Party* hereby confirm/s that he/she/they have:
- Satisfied themselves about the title of the *First Party*, their right to develop the land in the *Schedule 'B' Property* and to sell and transfer the *Schedule 'C' Property*;
 - Carefully read the terms and conditions contained in this Agreement for Sale and Annexure and agree to the same; and
 - Satisfied themselves about the area of the *Schedule 'C' Property*.
The *Second Party* acknowledges the foregoing and confirms that they shall not raise any objection/dispute with respect to the foregoing.

NOW THIS AGREEMENT WITNESSES THAT

1. Consideration

1.1. The *First Party* has agreed to convey and the *Second Party* has agreed to purchase the *Schedule 'C' Property* free from all encumbrances, charges, mortgages, liens, etc. for a total sale consideration of **Rs. _____/- (Rupees _____ Only)**, as per the Payment Schedule which is set out in Annexure hereto and the terms and conditions set out in this Agreement, along with applicable taxes not limited to service tax, VAT and Goods and Services Tax ("GST").

1.2. The *Second Party* herein has paid to the *First Party*, as advance sale consideration, a sum of **Rs. _____/- (Rupees _____ Only)**, in the following manner:

- A sum of Rs. _____/- (Rupees _____ Only) has been paid by the *Second Party* to the *First Party* vide crossed Cheque/Demand Draft bearing dated. _____ bearing No. _____ duly issued in favour of the *First Party* and having duly drawn on the _____ Bank _____ Branch, _____;
- A sum of Rs. _____/- (Rupees _____ Only) has been paid by the *Second Party* to the *First Party* vide crossed Cheque/Demand Draft bearing dated. _____ Bearing No. _____ duly issued in favour of the *First Party* and having duly drawn on the _____ Bank _____ Branch, _____;
- A sum of Rs. _____/- (Rupees _____ Only) has been paid by the *Second Party* to the *First Party* vide crossed Cheque/Demand Draft bearing dated.

- _____ bearing No. _____ duly issued in favour of the First Party and having duly drawn on the _____ Bank _____ Branch, _____;
- d) A sum of Rs. _____/- (Rupees _____ Only) has been paid by the Second Party to the First Party vide crossed Cheque/Demand Draft bearing dated. _____ bearing No. _____ duly issued in favour of the First Party and having duly drawn on the _____ Bank _____ Branch, _____;
- Which the *First Party* duly hereby acknowledges.

1.3. The *Second Party* hereby agrees to pay the balance sale consideration as per the Payment Schedule which is set out in Annexure hereto. It is agreed between the *First Party* and the *Second Party* that the payment as per the agreed 'Payment Schedule' is the essence of this Agreement. In addition to the aforesaid consideration towards the *Schedule 'C' Property*, the *Second Party* shall also have to pay the following amounts, as and when the *First Party* intimates the *Second Party* in writing of the same, within the period specified therein.

1.3.1. All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the relevant Development/Planning Authority Viz., Bangalore Development Authority (for brevity hereinafter referred to as the BDA), Bruhath Bangalore Mahanagara Palike (for brevity hereinafter referred to as the BBMP), City Municipal Corporation, Village Panchayat, Government or any other Statutory Authority relating to the *Schedule 'C' Property* shall be paid and borne by the *Second Party* after the conveyance in their favour.

1.3.2. BESCOM/ KPTCL, BWSSB deposits, transformers, other equipment's, cabling, piping, panel, other charges, levies required to be paid to the BESCOM/ KPTCL, BWSSB and incidental expenses connected herewith.

1.3.3. All relevant taxes such as VAT, Service Tax, cess, GST, etc. with respect to the *Schedule 'C' Property* is payable by the *Second Party* herein.

1.3.4. All expenses towards Stamp Duty and Registration Fee, Transfer of Katha and such other incidental charges for carrying out the registration of the *Schedule 'C' Property* shall be borne solely by the *Second Party*.

1.4. **Default/Delay:**

1.4.1. The *Second Party*, without awaiting intimation from the *First Party*, irrespective of availing financial assistance from any Bank, etc., shall be responsible to pay the amounts without any delay as per the Payment Schedule detailed herein below, since the time is the essence of this agreement. In the event of any delay in making payment of any of the installments by the Financial Institutions, the purchaser shall make alternative arrangement to make such payment within the stipulated time, failing which the same shall be deemed as default by the *Second Party* constituting breach of this Agreement.

1.4.2. In the event there being any delay/default by the *Second Party* to pay the balance sale consideration as per the 'Payment Schedule' agreed above, the *Second*

Party shall be liable to pay the same with interest at the rate of 18% per annum for the delay in making the payment from the date due till the date of such payment.

1.4.3. In the event of any Cheques issued by the *Second Party* is/are dishonored for any reason in respect of the payment schedule, the *First Party* shall be entitled for recovery of charges collected by the Bank from the *Second Party* herein.

1.4.4. The *First Party*, at their option, shall also be entitled to terminate this Agreement by issuing a notice calling upon the *Second Party* to pay the arrears of amounts due with interest for the delayed payment within 21 days from the date of receipt of such notice and if the *Second Party* fails to pay the arrears even after receipt of such notice, this Agreement shall be deemed to have been terminated without further notice to the *Second Party*.

1.4.5. In the event of termination due to the default committed by the *Second Party*, the *First Party* shall be entitled to recover from the *Second Party* 15% of the total sale consideration reserved above as liquidated damages by adjusting the same against the amounts paid by the *Second Party* till the date of termination and refunding the balance if any, as and when the Schedule 'C' Property is sold to any prospective purchaser. The amount to be refunded thereon shall not carry any interest or whatsoever. However, if the amount received is less than 15% of the total sale consideration, the *First Party* will be entitled to recover such balance from the *Second Party*. This is notwithstanding any other remedies available to the *First Party* in this regard under law.

1.4.6. Upon termination, the *Second Party* shall not have any claims over the Schedule 'C' Property and the *First Party* shall be entitled to deal with the same as it may deem fit.

1.4.7. If however, the *Second Party* pays up the arrears with the agreed rate of interest for delay in making the payment within the time stipulated in the notice of termination, the right to terminate the Agreement would lapse for such default alone and this Agreement continues to be valid.

1.5. No conveyance until payments cleared in full:

1.5.1. The *Second Party* agrees and covenants not to claim any right, title, interest or conveyance over and in respect of the Schedule 'C' Property till such time the *Second Party* has made and/or deposited the amount/s agreed to be paid or deposited by the *Second Party* under this Agreement, regardless of the fact that there may be works pending in the completion of the common facilities in the Project. It is hereby agreed that no amounts shall be held back on any grounds whatsoever, at the time of conveyance of the Schedule 'C' Property.

1.5.2. It is hereby understood and confirmed by the *Second Party* that all amounts received by the *First Party* for the Schedule 'C' Property shall be adjusted in the following order:

- i. towards the Consideration of the *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property*;
- ii. towards the taxes due against such receipts;
- iii. towards maintenance charges; and
- iv. towards applicable registration and stamp duty fees and expenses.

2. Time Of Performance And Possession:

2.1. The *First Party* shall ensure the execution of the absolute Sale Deed transferring the *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property* to the *Second Party*, provided that the *Second Party* has paid/ shall pay the entire consideration to the *First Party* and the other amounts to the concerned Authorities as per the Payment Schedule agreed hereunder.

2.2. The *First Party* shall ensure the handing over of the vacant possession of the *Schedule 'C' Property* to the *Second Party* free from all encumbrances, liens, easements, mortgages and charges at the time of registration of the Sale Deed as contemplated in this Agreement.

2.3. The *Second Party* shall be entitled to the rights and obligations as specified herein with regard to the *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property* in particular and the *Schedule 'B' Property* in general in accordance with the terms of this Agreement.

2.4. The *Second Party* shall take possession and/or register the Sale Deed with respect to the *Schedule 'C' Property* within 15 (fifteen) days from the date of intimation. However if the *Second Party* fails to register the same, the possession shall be deemed to have been delivered by the *First Party* to the *Second Party* herein.

3. Rights of the First Party

3.1. The *First Party* shall be free to develop the *Schedule 'B' Property* as per the plan formulated by them including the right to secure additional lands in any number of phases as deemed fit by them and to integrate the development of those lands with the Project/Property.

3.2. The *First Party* shall retain the exclusive right to allot / use the Terrace area of the Apartment Complex known as "Esteem Emblem" and the *Second Party* shall have no right over the same.

3.3. The *First Party* shall be free to develop the remaining area of the land in *Schedule 'A' Property*, after construction of the Apartment Complex known as "Esteem Emblem", and any Transfer of Development Rights (TDR) obtained with respect to the *Schedule 'A' Property* shall be exclusively retained by the *First Party* to be utilized as it deems fit. The *Second Party* shall have no claims of undivided right, title and interest over the additional land in *Schedule 'A' Property*, apart from the land earmarked as *Schedule 'B' Property* herein, if the acquisition is dropped by the authorities nor shall be entitled to compensation pursuant to acquisition in the *Schedule 'A' Property*.

3.4. The *First Party* shall have the right to relinquish the area as mentioned in the sanction plan in the *Schedule 'A' Property*. The *Second Party* shall have no objection/ claims of whatsoever nature in this regard and will not claim any nature of compensation with respect to the said area.

3.5. In the event of the *First Party* acquiring the neighboring lands thereby extending the project, 'Esteem Emblem', the subsequent purchasers of the Apartments/Flats/ Villas in such extensions shall also be entitled to the usage of the internal roads, pathways, open spaces and services such as water supply system, sewage disposal system, lighting for the common roads, clubhouse facilities, etc. which are a part of *Schedule 'B' Property*.

4. Representations And Warranties Of The *First Party*:

4.1. The *First Party* has represented that they have a clear, valid, unencumbered and marketable title to the *Schedule 'B' Property* and apart from the *First Party* no one else has/have any right, title or interest over the *Schedule 'B' Property*.

4.2. All the original title deeds pertaining to *Schedule 'B' Property* are in the custody of the *First Party* and upon completion of the sale of *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property*, the *First Party* agrees to hold the original title deeds as trustee and allow the inspection thereof to the *Second Party* or anyone claiming through or under the *Second Party*.

4.3. The *First Party* has furnished to the *Second Party* copies of all title deeds relating to *Schedule 'B' Property* and sanctions obtained for development of 'Esteem Emblem', and the *Second Party* after being satisfied with the title of the *First Party* to the *Schedule 'B' Property* and the *First Party's* right to develop the *Schedule 'B' Property* has entered into this Agreement with the *First Party*.

4.4. The *First Party* represents and warrants that they shall not do any act, deed or thing, which would prejudice the rights of the *Second Party* under this Agreement. In particular and without prejudice to the generality of the above, the *First Party* shall not create any third party rights, charge or encumbrance over the *Schedule 'C' Property* during the subsistence of this Agreement and shall not enter into any other Agreement to Sell the *Schedule 'C' Property* subsequent to the execution of this Agreement subject to Clause 1.5 above. However, the first party shall have the right to mortgage the *Schedule 'B' Property* or take a construction loan on the *Schedule 'B' Property* for the development of the said project and the *Second Party* has no objection to the same. The *First Party* hereby agrees to clear the loan prior to handover of the *Schedule 'C' Property* to the *Second Party*.

4.5. The *First Party* shall pay the property tax in respect of the *Schedule 'C' Property* up to the date of registration of the Sale Deed or handing over possession of the *Schedule 'C' Property* whichever is earlier. The *Second Party* shall be liable to pay the property taxes and outgoing in respect of the *Schedule 'C' Property* from the date of hand over, registration of Sale Deed or its separate assessment to taxes by the local authorities whichever is earlier.

4.6. The *First Party* shall, after the construction/development of the said building, allot exclusive right to use car parking space in the *Schedule 'B' Property* and the said building.

5. Rights of the *Second Party*:

5.1. The *Second Party* upon execution and registration of the Sale Deed, be entitled to own and possess the *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property*.

5.2. The *Second Party* shall have no right to either construct or make any alterations to the *Schedule 'C' Property* nor alter the exterior lobby wall or colour scheme of the exterior/interior/corridors /basement, etc. of the said building, more specifically, shall have no right to retrofit additional grill door, shoe-rack/post-box in lobbies, nor modify in any way the windows/openings affecting the elevation or affix grills/canopies in balconies.

5.3. The *Second Party* shall be entitled to make use of and enjoy all the common areas and facilities, subject to sharing expenses for maintenance of such common areas and facilities along with all other owners of Flats in the Apartment Complex or its extended development.

5.4. The buyers of the Flats in *Schedule 'B' Property* shall retain all the areas without changing/altering their nature or usage. All other open spaces other than those mentioned above shall also be maintained as open spaces and neither the *Second Party* herein nor any of the other Flat owners shall have any right to erect compound or fencing around the Apartment Complex other than what has/have been provided by the *First Party* as part of overall development of *Schedule 'B' Property*.

5.5. The *Second Party* further covenants to use and enjoy all other common areas such as internal roads/ driveways, common electrical lines and lighting, water lines, club house, sewers, drains, pipes, pavements, etc. in the Apartment Complex known as Esteem Emblem in common with other Flat owners.

6. Obligations of the *Second Party*:

6.1. The *Second Party* hereby agrees to make payments to the *First Party* as agreed to in this Agreement.

6.2. The *Second Party* is aware that the Project is being developed in different phases and the other phases of the project may/shall be developed on the adjoining properties. Therefore, the *Second Party* shall not object, hinder or stop the development on the adjoining properties even after the execution of the Sale Deed in favour of the *Second Party* with respect to the *Schedule 'C' Property* along with the proportionate share in the *Schedule 'B' Property*.

6.3. The *Second Party* hereby agrees that the Sale Deed will be in supersession of the Agreement for Sale and all the terms and conditions herein shall stand superseded by virtue of the Sale Deed, save and except the rights and obligations of the *Second Party* as recorded and as regarded herein.

6.4. The *Second Party* hereby agrees and declares that the *Second Party* shall be bound by the rules and regulations governing the Association of the Apartment Owners of the Project, Esteem Emblem which is hereinafter referred to as the Association that shall be formed

along with all the other Flat owners, to manage the affairs of the Project. The *Second Party* further agrees that the terms of the Sale Deed shall supersede any of the agreed terms and conditions of the Association Agreement and that any person buying the apartment in the said Project automatically becomes a member of the Association.

6.5. The *Second Party* hereby agrees to pay the maintenance charges for the maintenance of all the common areas in the Project as well as the Club House.

6.6. The *Second Party* hereby agrees to pay the maintenance charges as detailed under *Schedule F* from the date of execution of Sale Deed or handover of possession of the *Schedule 'C' Property* to the purchaser, whichever is earlier.

6.7. The *Second Party* hereby agrees to observe and abide by all the bye-laws, rules and regulations prescribed by the Association, the Government, the Planning Authority or any other Authority with regard to ownership and enjoyment of the *Schedule 'C' Property*.

6.8. The *Second Party* hereby agrees with the other owners to ensure and cause that at all times the annual maintenance contracts valid and subsisting with regards to all safety equipments such as generator, heating and cooling systems, equipments, lifts provided for fire safety, pollution control equipments, pumps, motors and other equipments as well as to take all such steps to ensure safety. The *Second Party* is fully aware that non-payment towards the annual maintenance contracts will adversely affect the safety of the entire Project and adversely affect safety and operation of all the equipments installed and that the *Second Party* shall be collectively responsible in the event of failure of the same.

6.9. The *Second Party* hereby agrees along with the other owners that they shall at all times ensure that all necessary certificates, licenses, permits, permissions, insurances are renewed and kept valid and subsisting.

6.10. The *Second Party* hereby agrees that after the maintenance of the Project, Esteem Emblem is handed over to the Association that has been formed, the *First Party* shall not be responsible for any consequence or liability on account of failure, negligence, act or omission, obstruction, alteration, modification, restraint or improper use by any or all the Owners, service providers or their agents with regards to the fire equipments, fire protection systems, their supporting equipments, pollution control and other general safety equipments, related facilities and services or failure to maintain and keep in currency all the annual maintenance contracts, certificates, licenses, permits, permissions, insurances. The *Second Party* shall ensure that periodical inspections of all such equipments and facilities are made by them so as to ensure proper functioning of all such equipments.

6.11. The Membership of the Club House is available to the *Second Party* as long as the *Second Party* is the owner of the *Schedule 'C' Property*. In the event of the sale or transfer of the *Schedule 'C' Property* by the *Second Party* in any manner whatsoever, the Transferee shall become entitled to the membership of the said Club House.

6.12. **Rights & Obligations of the Second Party:** The *Second Party* shall be entitled to all those rights detailed in the *Schedule 'D'* hereunder and the *Second Party* shall also be liable

to comply and adhere to all those restrictions and obligations detailed in the Schedule 'E' hereunder. The rights and obligations detailed in Schedule 'D' and 'E' hereunder are common to all the Owners of the Flats in 'Esteem Emblem'. The *First Party* is entitled to confer additional rights and obligations on any buyer of their choice.

7. Club House:

7.1. The *First Party* is developing a club house in a portion of the *Schedule 'B' Property* (hereinafter referred to as the Club). All the owners of the Apartment/Flat in the project 'Esteem Emblem' shall be entitled to make use of the Club on availability basis.

7.2. By virtue of the Sale Deed to be executed, membership of the Club is granted to the *Second Party*. In the event of the Apartments/Flats being leased out, then the tenant in occupation of the Apartment / Flat which is constructed on the *Schedule 'B' Property* shall be entitled to make use of the Club facilities and the *Second Party* shall not be entitled to use the Club facilities.

7.3. The *Second Party* is aware & consents that in the event of any further development made by the *First Party* in respect of the *Schedule 'A' Property* or any property adjacent to the same, the owners of units in such development shall be entitled to use the facilities of the Club as per the conditions prescribed by the *First Party*.

7.4. It is clarified that non-completion or non-operation of Club or any of the above facilities shall not be deemed as delay in handing over the possession of the *Schedule 'C' Property* and the *Second Party* shall take possession of the *Schedule 'C' Property* even if the Club and the above facilities are not complete or non-operational.

7.5. The facilities of the Club is available for the benefit of the Owners /Occupants of the Apartments / Flats in Esteem Emblem and in the event of transfer of ownership of the Apartments / Flats, the transferee of the Apartments / Flats will be entitled to the benefits of the Club and the transferor shall cease to be the member of the Club.

7.6. The *Second Party* shall be bound to observe all the rules and regulations of the Club.

8. Common Maintenance:

8.1. The *Second Party* is liable to pay a sum of Rs.25/- (Rupees Twenty Five Only) per sq. foot based on the super built up area of the *Schedule 'C' Property* towards "CORPUS FUND" to be levied at the time of possession or execution of the Sale Deed, whichever is earlier.

8.2. The *Second Party* is also liable to pay a sum of Rs.2.50/- (Rupees Two and Fifty Paise Only) per sq. feet (plus applicable service tax, VAT or GST) of the super built up area of the *Schedule 'C' Property* per month for a period of 24 months in advance to the *First Party* or its agent towards common maintenance charges and any excess expenditure incurred during the said 24 month period by the developer shall be deducted from the Corpus Fund. The *First Party* shall either by itself or through an independent agency, maintain the said building for a period of 24 months from the date of obtaining BESCOM connections to the said building.

8.3. The *First Party* shall not be liable for maintenance of un-occupied possession/unsold flats. Thereafter the aforementioned duration of 24 months, the apartment owners' shall pay the maintenance amount to the *First Party* or such designated person/body in the manner decided by the Bye-laws/ Apartment Owners' Association of Esteem Emblem.

8.4. The *First Party* is not responsible for quality of maintenance provided or cost levied to the Owners/Occupants in the said Building after completion of 24 months of maintenance.

9. **Change of Name:** The *Second Party* shall not subscribe to the change of name of the development from 'Esteem Emblem' to any other name.

10. **Right to Assign:** The *Second Party* shall not assign/transfer his/her/their interest under this Agreement without the prior written consent of the *First Party*. It is explicitly made clear that the *First Party* is not obligated to give its consent for any assignment by the *Second Party* as this contract is exclusive in nature. Further, it is also made clear that in the event the *First Party* gives its consent for assignment of *Second Party's* interest in this Agreement, they shall be entitled to charge Rs. 200/- (Rupees Two Hundred only) per sq. feet of the area of the *Schedule 'C' Property*, as their administrative charges/transfer fee for giving such consent. It is also made clear that the *Second Party* will not be able to assign his/her/ their rights in portion i.e., the *Second Party* 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. The *First Party* shall not be a party to the internal transaction into between the *Second Party* and the Assignee or for assignee availing loan.

11. **Notices:** Any notice or correspondence to be sent to either 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 sent by Registered Post acknowledgement due. 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. The Party sending notice/correspondence is not responsible for non-delivery due to willful non-acceptance of the correspondence/notice by the recipient or if the party changing the address has not intimated other party in writing regarding the change in address.

12. **Indulgence:** Any delay tolerated or indulgence shown by the *First Party* in enforcing the terms of this Agreement or any forbearance or giving of time to the *Second Party* 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 *Second Party* nor shall the same in any manner prejudice the right of the *First Party*.

13. **Cancellation & Specific Performance:**

13.1. In the event the *Second Party* seeks to terminate/cancel this Agreement, the *First Party* may at its discretion allow the *Second Party* to terminate/cancel this Agreement subject to the condition that the *First Party* shall be entitled to recover from the *Second Party* upto 15% of the sale value payable by the *Second Party* under this Agreement as damages for termination/cancellation of the Agreement along with service tax as may be applicable.

13.2. The Courts at Bangalore alone shall have jurisdiction in all matters relating to this Agreement.

14. **Rules of Interpretation:** This Agreement will be interpreted in accordance with the settled principles of interpretation of contracts, subject to the following:

14.1. Words importing one gender will be construed as importing any other gender.

14.2. Words importing the singular include the plural and vice versa.

14.3. References to persons mean and include natural and artificial persons like bodies corporate and vice versa.

14.4. Save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.

14.5. The division of this Agreement into clauses and insertion of headings in this Agreement are only for ease of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.

15. **Complete Agreement & Amendment:** The Parties hereto acknowledge that this Agreement reflects and records entire rights and obligations with respect to *Schedule 'B' & 'C' Properties* and supersedes brochures, letter of offer/payment schedules all other prior arrangement/ representations, between the parties whether written or oral. This Agreement can be amended only by a written document executed between the parties.

16. **Severability:** 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:

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

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

16.3. 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.

17. **Custody:** This Agreement is prepared in duplicate the *Second Party* shall bear the stamp duty payable on this agreement and duplicate hereof. The original shall be with the *Second Party* and the duplicate set shall be retained by the *First Party*.

18. **Dispute Resolution:**

18.1. If any dispute arises between the Parties hereto during the subsistence of this

Agreement, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.

18.2. In the case of failure by the Parties to resolve the dispute in the manner set out above within 90 (Ninety) days from the date when a dispute is notified by one Party to the other, the dispute shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996 and shall be referred to an arbitrator who shall be appointed by mutual consent.

18.3. The place of arbitration shall be in Bangalore and the arbitral proceedings shall be conducted in the English language. The arbitrator/arbitral panel shall also decide on the costs of the arbitration proceedings.

Schedule 'A' Property

All that piece and parcel of converted land bearing Sy. No. 60/6, measuring an extent of 1 Acre and 39 Guntas, situated at Hebbagodi Village, Attibele Hobli, Anekal Taluk, Bangalore, and bounded on the,

East by : Kamasandra Village Boundary;
West by : Huskur Road;
North by : Property bearing Survey No. 60/16;
South by : Property bearing Survey No. 60/5.

Schedule 'B' Property

All that piece and parcel of the residentially converted land bearing Survey No. 60/6, measuring an extent of 1 Acre 04 Guntas being a portion in the *Schedule 'A' Property* (Converted vide Revised Official Memorandum, dated 25-03-2014, bearing No. ALN:(A)(A)SR:48/2011-12, issued by the District Commissioner, Bangalore), situated at Hebbagodi Village, Attibele Hobli, Anekal Taluk, Bangalore.

Schedule 'C' Property

All that piece and parcel of Apartment unit bearing No. _____ on the _____ Floor having a super built up area of _____ sq. feet (Carpet Area _____) along with proportionate undivided interest of _____ Sq. ft in 'Esteem Emblem' constructed on the *Schedule 'B' Property* together with space allocated for _____ covered / open car parking.

Schedule 'D' **RIGHTS OF THE SECOND PARTY**

The *Second Party* shall have the following rights with respect to the *Schedule 'B' Property* and the building constructed thereon,

1. The right to own and use apartment unit for residential purposes.
2. The right and liberty to the *Second Party* and all persons entitled, authorized or permitted by the *Second Party* (in common with all other persons entitled, permitted or authorized to a similar right) at all times, and for all purposes, to use the staircases, passages and common areas in the Building/s for ingress and egress and use in common without hindering or encroaching upon the lawful rights of other apartment owners in 'Esteem Emblem'.
3. Full right and liberty to the persons referred to supra, in common with all other persons with or without motor cars, or other permitted vehicles, at all times, day or by night, to pass or repass over the land or to the said building to be constructed on *Schedule 'B' Property*.
4. Full right to subjacent and lateral support and shelter and protection from other parts of the building to be constructed on *Schedule 'B' Property*.
5. The right to free and uninterrupted passage of water, gas, electricity, sewerage, etc., from and to the Building/s through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the proposed Building/s or any part thereof.
6. Right to lay cables or wires for Radio, Television, Telephone and such other installations, in any part of the Building/s, however, recognizing and reciprocating such rights of the other Apartment Owners.
7. Right of entry and passage for the Purchaser with/without workmen to other parts of the Building/s at all reasonable times after notice to enter into and upon other parts of the Building/s for the purpose of repairs to or maintenance of the apartment unit or for repairing, cleaning, maintaining or removing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other apartment owners and making good any damage caused.
8. Subject to payment for common services and utilities, the right to enjoy the said common services and facilities provided in the proposed building.
9. The *Second Party* shall have the right to park the car or permissible vehicle in the covered/open/stilt car parking space duly reserved or allotted to themselves specifically and in all other cases common parking space only is to be utilized if available.

Schedule 'E'
OBLIGATIONS OF THE SECOND PARTY

The *Second Party* shall be bound by the following obligations and restrictions:

1. The *Second Party* shall not raise any construction in addition to the construction already put up by the *First Party* nor enclose any balcony or carryout any change which will affect the elevation and structural stability of the building in anyway. Any changes need to be requested for and approved in writing. All interior decoration, storage, dumping of material/debris shall be done only within the *Schedule 'C' Property* and the *Second Party* shall not cause any nuisance to the occupants of the other apartments in the said building. Workmen deputed for execution of such interior works shall strictly observe the rules, regulations, restrictions that may be imposed by the *First Party*/apartment owners association, as the case may be. The

Second Party shall carry out interior works only during the daytime between 9.00 a.m. and 6.00 pm and SUNDAYS are STRICTLY PROHIBITED.

2. The *Second Party* has expressly given consent to the *First Party* for variations, modifications, alterations of specifications as the *First Party* may consider necessary without obtaining the permission in writing of the *Second Party*. The *Second Party* has also been informed by the *First Party* that the variation of increase/decrease in the area may not be more than 5%.
3. The *Second Party* shall permit the *First Party*/Agency, as the case may be, appointed for the maintenance of all common areas and facilities to enter into the *Schedule 'C' Property* / allotted Parking space for the purpose of upkeep and maintenance of *Schedule 'B' Property* and also for the purpose of disconnection of the supply of water and electricity, etc. who have defaulted in paying their share of charges, common expenses and also for non-compliance of terms of this Agreement.
4. The *Second Party* 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.
5. The *Second Party* shall use only portable outdoor clothes dryers and such dryers shall be taken out and stored indoors before dusk, or when not in use. Also they are not permitted on lawn maintenance days. No clothes, towels, etc., shall be draped over shrubs, trees, railings, chairs, or out of windows, etc.
6. The *Second Party* in the event of leasing the Apartment constructed on the *Schedule 'B' Property* shall keep the Agency maintaining the common areas informed about the tenancy and give all the details of the tenants. Upon leasing, only the tenant/lessee shall be entitled to make use of the Club facilities and the *Second Party* shall not be entitled to make use of the Club facilities. Notwithstanding the lease, the primary responsibility to adhere to all the rights and obligations of the *Second Party* contained herein shall be that of the *Second Party* and it shall be the responsibility of the *Second Party* to ensure that the tenant/lessee follows all the rules and regulations that may be prescribed for the occupants of the Apartments in Esteem Emblem.
7. The *Second Party* shall not sub-divide the *Schedule 'C' Property* and/or sell/transfer any portions thereof.
8. The *Second Party* shall not sink a bore well or create/dig any wells in any portion of the *Schedule 'A' Property*.
9. The *Second Party* shall use the *Schedule 'C' Property* as a private residence and the car-parking space only for parking a light vehicle and not for any other purposes/storage; Not to use or permit the use of the apartment unit in a manner which would diminish the value or the utility therein.
10. The *Second Party* shall not use the space in land of *Schedule 'B' Property* which would be left open after construction of the proposed or future structures, for parking any heavy vehicles and not to use the same in any manner which might cause hindrance for free ingress and egress to and from any other part of the proposed building.
11. The *Second Party*, upon the allotment of the car park, shall have no power or authority to transfer the same other than with the apartment and the proportionate undivided share in the *Schedule 'B' Property*. In addition thereto, the *Second Party* shall use the same for parking and not allow the use of the car park/s for use and enjoyment by any person who does not own or occupy an apartment.
12. The *Second Party* shall intimate and take prior written consent from the *First Party* prior to seeking a housing loan from any Financial Institutions/Banks.

13. The *Second Party* shall not default in the payment of any taxes or levies or common expenses to be shared with other owners of the proposed building on *Schedule 'B' Property*.
14. The *Second Party* shall not encroach upon any roads, parks and open spaces in the *Schedule 'A' Property* and shall keep the same free from any obstructions. The *Second Party* shall not trespass into other apartment building or areas not earmarked for common use.
15. The *Second Party* shall not throw garbage/used articles/rubbish in the common areas, parks and open spaces neighboring plots, roads and open space left open in the overall development. The *Second Party* shall strictly follow rules and regulations for garbage disposal as may be prescribed by the Statutory Authorities and the Agency maintaining the common areas and facilities in Esteem Emblem.
16. The *Second Party* is not entitled to put up any display boards or hoardings or neon signs or paintings outside the *Schedule 'B & C' Property* and only the *first Party* herein has the exclusive right to do so.
17. The *Second Party* shall not install any machinery and/or store/keep explosives, chemicals, inflammables/prohibited articles which are hazardous, dangerous or combustible in nature in the *Schedule 'C' Property* except the domestic cooking gas.
18. The *Second Party* shall not keep any cattle/live stock in the *Schedule 'B' Property* and the *Second Party* shall keep all the pets confined within the *Schedule 'C' Property* and shall ensure that the pets do not create any nuisance/disturbance to the other owners.
19. The *Second Party* shall not use or permit the use of common passages/corridors or staircases either for storage or for use of servants.
20. The *Second Party* shall not raise any objection for any construction activities by way of additions to the proposed building by the *First Party* or on their behalf, subject to additional floor area ratio/TDR as may be sanctioned in terms of revised plan in future and such area shall be the exclusive right of the *First Party*.
21. The *Second Party* shall not claim any right, title and interest on any part of structure of the proposed building including the terrace etc., other than *Schedule 'C' Property* and the common areas and amenities assigned and attached thereto. The right to use and permit the entire usage of the Terrace shall exclusively vest with the *First Party* or to the purchaser/s who has/have been specifically allotted with such rights.
22. No apartment owner including the *Second Party* 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 apartment.
23. The *Second Party*, along with the other Owners, shall become member of the Owner's Association which may be constituted for maintenance and upkeep of common facilities in 'Esteem Emblem' and strictly adhere to the rules and regulations that may be prescribed for the residents of the Esteem Emblem. None of the purchaser/s is/are exempted from the contribution towards common area maintenance charges/expenses by waiver of the use or enjoyment of any common areas and facilities or by abandonment of the apartment and/or facilities in *Schedule 'B' Property*.
24. The *Second Party*, along with the other Owners of Apartments in Esteem Emblem, shall proportionately share and pay all the expenses for maintenance of all the common amenities, areas and facilities in Esteem Emblem. The *Second Party* shall not

have any objection to the *First Party* appointing any Agency to look after all the common areas and facilities in Esteem Emblem.

Schedule - 'F'

The *Second Party* shall bear the prorata share of the following common expenses:

- 1) All rates and outgoings payable, if any in respect of *Schedule 'B' Property* and the proposed building until *Schedule 'B' Property* is bifurcated and assessed independently.
- 2) The expenses of routine maintenance of the proposed building including painting/white washing of the exterior, cleaning etc., and provision for common services as below.
 - i. Maintenance/replacement of pump-sets, machinery and electrical line common to the building, generator, lifts, bulbs and tube lights in corridors and other common places.
 - ii. Provision for security and watch and ward.
 - iii. Insurance premium if paid on the entire building.
 - iv. Maintenance of the Club.
 - v. Annual Maintenance contracts of all equipments such as lifts, pumps, sewerage treatment plan, gym equipments, diesel generator (DG), swimming pool equipments, landscaping, cleaning, etc.
 - vi. Any other common facility provided in the future.

Nonpayment of prorata common expenses shall entail withdrawal of such facilities including electricity/water/club house usage, etc.

- 3) The *Second Party* shall join as member of the Association of the Apartment Owners, when formed in future and shall be bound by the terms and conditions, bye-laws and majority decisions of the said Associations.
- 4) The Purchaser shall pay to the *First Party* or Owners' Association as the case may be such sums to defray the following expenses in proportion to his share in the Apartment unit and any deficit to be made good proportionately.
 - a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical connections in the Building, including the cost of AMC's for these equipments;
 - b) Electricity consumption charges for running all common services and lighting the common areas, basement and all open areas and water consumption charges in the Building/s;
 - c) Costs of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;
 - d) Expenses for maintenance of the Building/s and the land surrounding thereto, white washing and colour washing of common areas, external areas and the compound wall;
 - e) Expenses incurred in the maintenance of landscape, pots and other plants in the Building/s;

- f) Salaries and wages payable to the property manager, security guards, lift operators, plumbers, electricians, gardeners, pumps and generator operators etc., appointed;
- g) Such other expenses which are common in nature and not attributable to any unit in particular but relates to the Building/s in general.

Apartment No	
Land Cost	
Construction Cost and Others	
TOTAL	

Additional as per government norms:

- **VAT & Service Tax or GST as applicable**
- **Registration & Stamp Duty as applicable**
- **Maintenance & Corpus fund as applicable**

**Annexure I
Payment Schedule**

SL.No	Particular	
1	AOS - Within 15days of Booking	25%
2	Shall be paid on or before	15%
6	Shall be paid on or before	15%
7	Shall be paid on or before	10%
8	Shall be paid on or before	10%
9	Shall be paid on or before	10%
10	Shall be paid on or before	10%
11	Shall be paid at the time of Possession or at the time of Registration, whichever is earlier.	5%
	Total	(100%)

IN WITNESS WHEREOF, the Parties have executed this Agreement to Sell in the presence of the Witnesses attesting hereunder:

WITNESSES:

1.

First Party

2.

Second Party