

AGREEMENT TO SELL

This **AGREEMENT** made at Bangalore on this the ____th day of October Two Thousand & Eighteen (**____-10-2018**).

BETWEEN

1. **Mr.**_____, son of Mr._____, aged about ____ years,
PAN:_____.
2. **Mrs.**_____, wife of Mr. _____, aged about ____ years,
PAN:_____.

Residing at _____.

hereinafter referred to as “ **Purchaser** ” (which expression shall wherever the context so requires or admits, mean and include their legal heirs, executors, administrators, legal representatives and assigns) of the **FIRST PART**;

AND

M/S OBEL BUILDERS,

A partnership firm having office at flat no.403
Sai Sri Fortune Homes, II Main, Mallappa Layout,
Babusabpalya, Bangalore – 560 043.

Represented by its Managing partner

Mr. C. PAVAN AND Mr.O.REDDEPPA REDDY

Hereinafter referred to as the "**Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, include its successors in title, administrators and assigns) of the **SECOND PART**;

And

Mrs. S.SHANTHI, Aged about 53 years,

W/o Sri.S.Rajamannar,
Residing at no.36,
I Temple Road,
Malleswaram,
Bangalore- 560 003.

Hereinafter referred to as the “OWNER” or LANDLORD” (which expression shall unless the context otherwise require include her heirs, legal representatives, successors, administrators and assigns) of the THIRD PART; represented herein by their duly constituted Power of Attorney Holder **M/S OBEL BUILDERS,, constituted under a registered power of attorney dated. 17/09/2011, registered as Document No._____/2011-12, Book – IV, in the office of the Sub Registrar, Shivajinagar, (Banaswadi), Bangalore.**

WHEREAS, the Third party is the absolute Owner of all that piece and parcel of the immovable bearing Sy No.93/2A measuring 17 guntas, Sy No.93/2B measuring 19 guntas and Sy No.93/2C measuring 05 guntas situate at Horamavu Agara Grama, Krishnarajapuram Hobli, Bangalore East Taluk, Bangalore; in all measuring 1 (One) Acre 1 Gunta, which Property is more fully described in the Schedule hereunder and hereinafter referred to **Item - I** as the “**SCHEDULE A PROPERTY**” for brevity.

WHEREAS, the Third party is also the absolute Owner of all that piece and parcel of the immovable Property bearing Sy Nos.93/1 measuring 07 guntas, Sy No.93/2C measuring 14 guntas and Sy no.93/2D measuring 19 guntas situate at Horamavu Agara Grama, Krishnarajapuram Hobli, Bangalore East Taluk, Bangalore in all measuring 1 (One) Acre, which Property is more fully described in the Schedule hereunder and hereinafter referred to **Item-II** as the “**SCHEDULE A PROPERTY**” for brevity.

WHEREAS both Properties situated each other at Horamavu Agara Village , totally measuring 2 (One) Acre 1 Gunta have been converted from Agriculture use to Residential use {vide Conversion Order No.ALN:(E)SR:(KRU.HO)/26/12-13, Dated.22/06/2013, passed by the Deputy Commissioner Bangalore, Bangalore District, Bangalore}**having BBMP Katha No.45.** and hereinafter jointly referred to as the ‘**COMPOSITE SCHEDULE A PROPERTY**’ for brevity.

Whereas, the owner/s have entered into an registered Joint Development Agreement dated.17/09/2011, with M/S OBEL BUILDERS, Represented by its Managing Partner Mr. C. PAVAN in respect of Schedule A Property registered as document No.05625/2011-12, Book – I, registered before the Office of the Sub-Registrar, Shivajinagar, (Banaswadi), Bangalore, for the development of the Schedule A Property and in pursuance thereto the land owners have executed a General Power of Attorney dated 17.09.2011 in favour of M/S OBEL BUILDERS, Document No._____/2011-12, Book – IV, in the office of the Sub Registrar, Shivajinagar (Banaswadi), Bangalore and in the said Power of Attorney the land

owners viz ***Mrs. S.SHANTHI*** have authorized the Builder M/S OBEL BUILDERS, to sell undivided interest of ___ share in the residential apartment building constructed in the Schedule A Property along with proportionate built up area more fully described as per Supplemental Agreement Dated._____.

- I. The Developer is entitled to ___ share in the land and building and the owners are entitled ___ share in the same as per the said Joint Development Agreement.

- II. Pursuant to the aforesaid Joint Development Agreement, the Owners have executed a Power of Attorney dated.17/09/2011,in favour of the Developer for development of the property and sale of the Developers share of the apartments constructed on the property.
- III. The Developer has formulated a scheme for development of the Schedule "A" property and obtained a sanction from the Bruhat Bangalore Mahanagara Palike vide L.P.No._____ dated _____for construction of residential building.
- IV. The Developer, **out of its share**, has offered to sell to the Purchaser and the Purchaser has/have agreed to purchase, ___sft /sft undivided interest, more fully described in Schedule "B" herein and hereinafter referred to as the Schedule "B" property, for a consideration of **Rs._____/- (Rupees _____ only)** on __/__/2018 and now this agreement being executed to record the terms of the same.

NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

Article -1 CONSIDERATION

01. The Purchaser shall pay the Developer a sum of **Rs._____/- (Rupees _____ only)** as set out in Annexure-I to this agreement.
02. Interest at the rate of 12 % p. a shall be payable for delayed payments.

ARTICLE -2 AGREEMENT TO SELL

01. In consideration of the Purchaser paying the in advance sale consideration of **Rs._____/- (Rupees _____ only)** to the Developer, the Owners and the Developer agrees to convey, grant and transfer unto the Purchaser the Schedule B Property subject to the terms and conditions mentioned herein.
02. The Purchaser agree/s to have an apartment (more fully specified in Schedule C hereunder) constructed proportional to the Schedule B property through the Developer herein as per the design for the entire area as per a separate agreement to be entered into with the Developer more fully specified in Schedule C hereunder.

03. The conditions mentioned in Annexure D of the Agreement to Construct the Schedule C Apartment dated __/__/2017, relating to the use of the apartments, common areas, etc shall be deemed to be a part of this agreement.

ARTICLE-3 TIME FOR PERFORMANCE

01. The Owners and the Developer agree to execute and register the sale deed in respect of the Schedule B property in favour of the Purchaser on completion of obligation of the Purchaser under the Agreement of Construction dated __/__/2017 and under this agreement.

Article-4 REPRESENTATIONS AND WARRANTIES

01. The Owners represent that their title to the Schedule B property is clear and marketable, that there are no defects, encumbrances, liens, court decrees, lispendens, attachments, acquisitions, trust or tenancy of any nature whatsoever, claim of maintenance, charges and/or claims of what so ever nature and the same is free from any legal or other hindrances. In case of any legal claims by any other party other than mentioned in the agreement or any other legal charges regarding to land, owners shall be held responsible for clearing it.
02. The Owners represent that they have not entered into any other agreement to sell the Schedule B property with any other person/s.

Article 5 – TERMINATION

01. In the event the entire consideration not being paid as agreed to in Article 1 on the due dates, the Developer shall have the option to terminate this agreement and forfeit such sum as may be necessary from the advance paid to offset for the loss suffered due to non-discharge of obligations under this agreement.
02. The forfeiture as above said shall not affect the right of the Developer to claim damages from the Purchaser if the advance paid is not sufficient to cover the same.

Article 6 – RERA

01. All rights, obligations and terms under this agreement are subject to the requirements of Real Estate (Regulation and Development) Act 2016 and the parties agree to modify this agreement to comply with the same as applicable.

SCHEDULE A PROPERTY

ITEM-I

All that piece and parcel of land bearing Sy No.93/2A measuring 17 guntas, Sy No.93/2B measuring 19 guntas and Sy No.93/2C measuring 05 guntas situate at Horamavu Agara Grama, Krishnarajapuram Hobli, Bangalore East Taluk, Bangalore; in all measuring 1 (One) Acre 1 Gunta and bounded as follows :

On the East by : Land of Sri.P.Narayanaswamy
West by : Land of Philip Ettamparampil (Vincent Palotine School)
North by : Land of Sri.P.Sampangachari
South by : Land of Sri.Narayanaswamy

ITEM-II

All that piece and parcel of land bearing Sy Nos.93/1 measuring 07 guntas, Sy No.93/2C measuring 14 guntas and Sy no.93/2D measuring 19 guntas situate at Horamavu Agara Grama, Krishnarajapuram Hobli, Bangalore East Taluk, Bangalore in all measuring 1 (One) Acre and bounded as follows :

On the East by : Land of Sri.Narayanaswamy
West by : Land of Philip Ettamparampil (Vincent Palotine School)
North by : Railway Lane
South by : Land of Sri.Eswarachari

Note: both Properties situated each other at Horamavu Agara Village , totally measuring 2 (One) Acre 1 Gunta have been converted from Agriculture use to Residential use {vide Conversion Order No.ALN:(E)SR:(KRU.HO)/26/12-13, Dated.22/06/2013, passed by the Deputy Commissioner Bangalore, Bangalore District, Bangalore}having BBMP Katha No.45.

SCHEDULE – ‘B ‘

_____ sft of undivided right, title and interest in the Schedule-A property.

SCHEDULE – ‘C’

Apartment No._____, (**___BHK**) **BLOCK NO.**____ in the building called “**OBEL SHANTHI**” on the _____ **Floor**, to be constructed on the Schedule ‘A’ property proportionate to the schedule B property having a super built up area (i.e. plinth area + proportionate share of common area) of _____**sq.ft** along with _____ **Covered car park no.**_____ in the basement / Stilt.

IN WITNESS WHEREOF the Parties abovementioned have executed this agreement on the day, date and year first mentioned

Owners

Represented herein by their duly constituted Power of Attorney Holder
M/S OBEL BUILDERS, Represented by its Managing Partner Mr. C. PAVAN

1.

Purchaser

2.

Developer

(Represented by its Managing Partners,)

WITNESSES

1.

2.

ANNEXURE I
Schedule of payment

1) On ____/____/2018	Rs._____-/-
2) On ____/____/2018	Rs._____-/-
Total	Rs._____-/-
(Rupees _____ only)	

Owners

**Represented herein by their duly constituted Power of Attorney Holder
M/S OBEL BUILDERS, Represented by its Managing Partner Mr. C. PAVAN**

1.	2.
Purchaser	

Developer

M/S OBEL BUILDERS, Represented by its Managing Partner Mr. C. PAVAN