

BNG (U)-VRT. 6030/2012-13 / 7
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JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT is made and executed on this the 18th day of February, 2013 at Bengaluru, by and between:

SMT.G.ANUPAMA,

Aged about 29 years,

W/o.Sri.S.Prabhakara,

Residing at Gonigattapura Village,

Nerige Post, Sarjapura Hobli,

Anekal Taluk, Bengaluru Urban District.

Hereinafter referred to as the "**FIRST PARTY**" or "**OWNER**" [which expression shall wherever the context so requires or admits, mean and include her respective legal heirs, executors, successors-in-interest and administrators] on the **ONE PART**.

AND

DSR INFRASTRUCTURE PRIVATE LIMITED,

A Private Limited Company

Registered under the provisions of the Companies Act, 1956,

having its registered office at DSR Tranquil, Plot No.901, # 101,

Ayyappa Society main Road, Madhapur, Hyderabad- 500 081

And their branch office at

No.220, "DSR DIYA ARCADE",

1st Floor, 9th Main Road

H.R.B.R Layout 1st Block, Kalyan Nagar

BENGALURU - 560 043.

Represented by its Chief Executive Officer Sri.K.S.Satyanarayana Reddy.

Hereinafter referred to as the "**SECOND PARTY**" or "**DEVELOPER**" [which expression shall whenever the context so requires or admits mean and include company, its Directors, administrators, executors and successors-in-interest) on the **OTHER PART**.

The **OWNER** and the **DEVELOPER** herein together are referred to as '**PARTIES**'

WHEREAS the term and expression the **FIRST PARTY/OWNER**, **SECOND PARTY/DEVELOPERS** wherever the context so permits or admits herein shall mean and include their respective heirs, executors, administrators, successors in interest, legal representatives and assigns;

G. Anupama



Date & Time : 18-02-2013 03:11:06 PM

BNG (U)-VRT. 6030.../2012-13

18-02-13

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ಈ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 18-02-2013 ರಂದು 03:02:37 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

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1	ನೋಂದಣಿ ಶುಲ್ಕ	187500.00
2	ಸೇವಾ ಶುಲ್ಕ	805.00
	ಒಟ್ಟು :	188305.00

DSR Infrastructure Private Limited Rep. by its Chief Executive Officer Sri. K.S. Satyanarayana Reddy ಇವರಿಂದ ಹಾಜರಾದ ಡಾಲ್ಕಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ DSR Infrastructure Private Limited Rep. by its Chief Executive Officer Sri. K.S. Satyanarayana Reddy			

ಹಾಜರಿ 18/02/13
ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಸರ್ಕಾರ, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ
ಮುಖ್ಯದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ(ಮತ್ತು ಪೂರ್ಣ/ಭಾಗಶಃ ಪ್ರತಿಫಲ ರೂ..... (ರೂಪಾಯಿ.....) ಮುಖ್ಯದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	DSR Infrastructure Private Limited Rep. by its Chief Executive Officer Sri. K.S. Satyanarayana Reddy (ಬರೆಸಿಕೊಂಡವರು)			
2	G. Anupama W/o S. Prabhakara (ಬರೆದುಕೊಡುವವರು)			G. Anupama

ಹಾಜರಿ 18/02/13.
ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಸರ್ಕಾರ, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ

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WITNESSETH AS FOLLOWS:

AND WHEREAS the OWNER is the sole and absolute owner in respect of the immovable property being **undeveloped converted land** bearing Survey Nos.86 measuring 15 guntas, Survey No.87 measuring 10 guntas, Survey No.90 measuring 10 guntas and Survey No.91 measuring 15 guntas, **totally measuring 1 Acre 10 guntas**, (converted vide the Official Memorandum dated.27.04.2012 bearing No.ALN(EVH)SR.605/2011-12 issued by the Deputy Commissioner, Bengaluru District), situated at Gunjur Village, Varthur Hobli, Bengaluru East Taluk, Bengaluru, Which is morefully described in the schedule hereunder and hereinafter referred to as the "**SCHEDULE PROPERTY**";

AND WHEREAS the owner represents she is the absolute owner in actual, physical possession and enjoyment of the SCHEDULE PROPERTY and she has clear and marketable title thereto.

Whereas the First Party being the land owner is desirous of developing the Schedule Property by constructing residential apartments therein.

WHEREAS the development of the schedule property requires huge financial investment and expertise and the First Party hence approached the Second Party and offered the schedule property for joint development.

WHEREAS the Second Party i.e. the DEVELOPER is in the business of development of residential apartments with necessary infrastructure, expertise, knowledge and finance and have agreed to develop jointly, the schedule property into residential apartments. The DEVELOPER and OWNERS shall decide the name of the building to be constructed on the Schedule Property on mutual understanding later stage.

WHEREAS the First Party represents that she is the absolute owner of the Schedule Property and has power and authority to develop, sell or otherwise dispose of the Schedule property in favour of any person of her choice as absolute owner.

WHEREAS the Chief Executive Officer Sri.K.S.Satyanarayana Reddy who is authorised by the board of directors of the SECOND PARTY vide its resolution dated.16-02-2013.to execute binding contracts, Joint Development Agreement and General Power of attorney on behalf of the SECOND PARTY.

WHEREAS the Second Party agreed to develop the Schedule Property on the basis of the aforesaid and the following Specific representations made by the First Party that;

- a) The First party is the absolute owner of the Schedule Property and that her title to the Schedule Property is good, marketable and subsisting and other than her

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1	S. Prabhakara Gonighattapura Village, Nerige Post, Sarjapura Hobli, Anekal Taluk. Bangalore Urban District.	ಎಸ್. ಪ್ರಭಾಕರ
2	Raghavendra Reddy Banasaawadi, Bangalore.	1 Raghavendra

ಹಾಕು 18/02/13

ಹಿರಿಯ ಮಹಾನಿರ್ದೇಶಕರ ಕಛೇರಿ, ಸಿಬಿ ರಜಿಸ್ಟ್ರಾರ್
ಬೆಂಗಳೂರು, ಕರ್ನಾಟಕ ರಾಜ್ಯ

1 ನೇ ಪ್ರಸ್ತಕದ ದಸ್ತಾವೇಜು
ನಂಬರ್ VRT-1-06030-2012-13 ಆಗಿ
ಸಿ.ಡಿ. ನಂಬರ್ VRTD181 ನೇ ದೃಢರಲ್ಲಿ
ದಿನಾಂಕ 18-02-2013 ರಂದು ಸೋದಾಯಿಸಲಾಗಿದೆ

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ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ (ವರ್ತಮಾನ)



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no ne-else have any right, title interest or share therein and cost of good title is always that of First party both before and after sale.

- b) The Schedule Property is free of any mortgages, encumbrances, liens, charges, court attachments or acquisition proceedings, or charges of any kind, restrictive covenants lispenses, acquisition and requisition proceedings, statutory dues attachments, minor claims or claims of any other nature whatsoever.
- c) The First Party has not entered in to any agreement for sale or transfer or for development of Schedule Property with anyone else and has not issued any power of attorney to anyone to deal with the Schedule Property.

WHEREAS the SECOND PARTY after having examined the documents of title to the Schedule Property is fully satisfied with the title of the FIRST PARTY to the Schedule Property.

WHEREAS therefore, the DEVELOPER has propounded a scheme for constructing residential apartments to be built on the schedule property, wherein a buyer of an undivided right and interest in the schedule property will enjoy the right to get constructed through the Developer, own and enjoy a specific apartment along with rights in common areas and a car parking unit in the building to be constructed by the DEVELOPER on the schedule property (hereinafter referred to as the said BUILDING).

WHEREAS the DEVELOPER has offered to construct and entitlement of 35% of the super built area of the building to be constructed on the schedule property together with proportionate percentage of car parking units and common areas (hereinafter called the **OWNER'S CONSTRUCTED AREA**) to the OWNERS in consideration, OWNER entitling the DEVELOPER or its nominees 65% of undivided right and interest in the SCHEDULE PROPERTY as agreed upon hereunder.

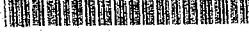
WHEREAS the parties herein desire to reduce the terms and conditions agreed upon into writing.

NOW THEREFORE THIS JOINT DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. DEVELOPMENT

That in pursuance of the foregoing, the parties hereto have desired to develop the Schedule property in to residential flats, at the cost of the Second party as per the specifications mentioned in the annexure to this agreement and the First Party shall not

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ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ DSR Infrastructure Private Limited Rep. by its Chief Executive Officer Sri. K.S. Satyanarayana Reddy , ಇವರು 187500.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	187500.00	DD No. 212840, Dt: 16/02/2013, Drawn on ING Vysya Bank Limited, Bangalore.
ಒಟ್ಟು :	187500.00	

ಸ್ಥಳ : ವರ್ತೂರ

ದಿನಾಂಕ : 18/02/2013

ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ 18/02/13
ವರ್ತೂರ ಮೊಂಡೆ ಮತ್ತೆ ಯೋಗೇಶ್ವರ ಜಿಲ್ಲೆ
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revoke the rights so granted till completion of the project development, and completion of sale and conveyance of undivided right, title, interest and share in the Schedule property in favour of the Second party or it's nominees as contemplated hereunder.

2. PERMISSIVE LICENSE TO DEVELOP:

That the First Party on this day has delivered permissive possession of the Schedule property to the second Party for the purpose of development and construction of residential apartments therein. However such permission to enter the Schedule property shall however be not construed as delivery of possession under Sec.53A of Transfer of Property Act. The owner and the developer hereby agree to develop the schedule property jointly.

That the First Party grants license to the Second party or it's nominees to enter in to the vacant Schedule Property and to construct a residential Complex as per the Plan to be sanctioned by the competent authority. The Second party shall enter upon Schedule property for commencing the work and shall continue to exercise said right throughout the duration of the project.

The First Party also authorize the developer or it's men/agents to enter upon the Schedule Property in connection with the development of project and fence and barricade the Schedule Property.

3. PLAN AND LICENSE:

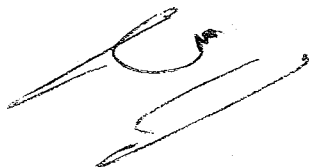
The DEVELOPER shall obtain at its cost and expenses plan for the construction of the Residential Apartments from Competent Authority.

The First Party has this day executed a General Power of Attorney to enable the Second Party to apply for and secure plans and licenses and for other purpose connected with the development of the Schedule property which shall be in force and be irrevocable until the proposed development of the project, and conveyance/sale are completed with respect to developers constructed area in addition thereto the First Party shall sign execute such other documents, papers and other agreements applications that may be required by the Second party for effectively developing the Schedule property. The First Party shall co-operate with Second party for completion and success of the development.

4. COMMENCEMENT OF DEVELOPMENTAL WORKS:

The OWNER has issued permission as contemplated herein and the DEVELOPER shall commence the developmental work on the Schedule Property.

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The DEVELOPER shall have the sole discretion in selection of construction materials, methods of construction, equipment to be used for construction and other related techniques of construction etc., and the OWNER shall not interfere with the same in any manner whatsoever, subject to the Developer putting up construction of the apartment building in accordance with the terms and specification agreed under this Joint Development Agreement;

The OWNER shall extend full co-operation to the DEVELOPER to complete the development and completion of the Residential Apartment/s undertaken by them. The OWNER shall not create any impediments or obstruction in the way of the DEVELOPER in developing or constructing the Residential Apartment/s, subject to the Developer putting up construction of the apartment building in accordance with the terms and specification agreed under this Joint Development Agreement.

5. APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS:

The DEVELOPER shall be entitled to engage architects, contractors, engineers and others as they deem fit to execute the construction work and to facilitate the same. However in case of any disputes between the DEVELOPER and their architects, contractors, engineers and other work men, vendors, suppliers of materials, and others, any consequential and related liability and claims arising there from/thereto shall be settled by the DEVELOPER exclusively and the OWNER shall have no liability and responsibility of any nature whatsoever;

6. ENTITLEMENT OF SALEABLE AREA:

6.1 The First Party hereby acknowledges that the Second Party is entitled to 65% (Sixty five percent) of the undivided share in the right, title and interest of the land in the Schedule Property and same shall be entitled by the Second Party. The DEVELOPER at their own cost shall construct for the OWNER 35% of the total super built area in the Building and 35% of the Covered/Open Car Parking Slots to be constructed on the Schedule Property together with proportionate interest in common areas, amenities, in the Building along with the right to retain the ownership of 35% undivided share, right, title and interest in the land in the Schedule Property [hereinafter referred to as the "**OWNER CONSTRUCTED AREA**"] for the absolute use, benefit and ownership of the OWNER or her nominees or her assigns or purchasers as per the design and specifications provided herein.

6.2 The OWNERS' CONSTRUCTED AREA, the OWNER/S shall at her/their own accord be entitled to execute deed/s, sale, mortgage, gift, release, settle, lease or otherwise deeds of the same. Or any part thereof and she/they shall be entitled to all income, gains, capital appreciation and benefit of all kinds of description accruing, arising or flowing there from.

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- 6.3 In pursuance to clause 6.1, owner is entitled to hold the OWNER'S CONSTRUCTED AREA, the DEVELOPER shall be entitled to hold the remaining 65% of the total super built area in the Building, 65% of the covered car parking slots, 65% of the open car parking slots to be constructed on the Schedule Property, together with proportionate common areas, amenities in the Building and the right of 65% of the undivided share, right, title and interest in the Schedule Property [hereinafter referred to as the ("DEVELOPER'S CONSTRUCTED AREA")]. The DEVELOPER shall be entitled to enter in to Agreements for sale in favour of their nominees/purchasers and receive advance sale consideration there under and amounts realized by the Second Party can be utilised for the purpose of construction. However conveyance and registration in favour of the Developer or its nominees/purchasers/assigns can be made only on completion of Block work of the main building.
- 6.4 The stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of the Deed/s of conveyance and/ or other documents relating to the share in the Schedule property agreed to be conveyed to the Nominees/s or assignee/s of the Second Party, shall be borne by the purchasers of Second party's constructed area.
- 6.5 Any income tax liability on the share of First Party's share of sale proceeds and Second party's share of sale proceeds shall be borne respectively by the First Party and Second Party. However Developer shall meet all indirect tax liabilities whether on account of VAT, GST, service tax or otherwise with respect to the project development and construction.
- 6.6 The stamp duty and registration fee payable on this agreement is borne by the Second party and is drawn on requisite Stamp paper.
- 6.7 The owner/First Party undertakes to sign the confirmation of GPA, if required by the Second Party/it's Bank/purchasers of their share, from time to time in their favour, which is executed along with this JDA.
- 7. ADDITIONAL BUILT-UP AREA/T.D.R:**
- 7.1 In the event of any additional super built area being allowed over and above the current level of F.A.R by the authorities concerned, either before commencement of construction or during construction, the Developer shall utilize such additional F.A.R for additional construction over the Schedule Property. The cost of such additional construction shall be borne by the Developer alone. The Developer and the Owner shall share such additional area in proportion to their

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allocations as envisaged in this Joint Development Agreement. If the Developer Purchases any TDR area at the time of Plan approval with the written consent of the owner, the cost of the additional TDR area will be borne by the OWNER. The cost of additional construction on such TDR shall be borne by the Developer alone. The Developer and the Owner shall share such additional area in proportion to their allocations as envisaged in this Joint Development Agreement.

7.2 The Developer shall develop the adjoining and surrounding lands of the Schedule Property by combining such lands with the Schedule Property herein.

8. BETTERMENT CHARGES:

The betterment charges payable in respect of the schedule property shall be borne by the OWNER alone.

9. OBLIGATIONS OF THE DEVELOPER:

The DEVELOPER shall at their own cost and expenses, perform the following works namely;

- a) Prepare and finalize the plans and applications required for construction of the Residential Apartment/s on the Schedule Property.
- b) Take all necessary steps to obtain all sanction of the building plans from the Competent Authority and also such statutory authorities, as may become necessary from time to time.
- c) Construct, at their own cost and expenses residential apartments on the Schedule Property, conforming to the sanctioned building plan, such alterations, additions, modifications as may from time to time become necessary, The construction shall be done as per sanctioned plan and according to the specifications specified in the annexure to this agreement.

10. ASSIGNMENT OF DEVELOPMENTAL WORKS:

The DEVELOPER not withstanding authorizing its contractors/sub-contractors/employees/architects to enter upon the schedule Property for carrying on development and construction work shall also be entitled to entrust /assign the construction work during any time to such person/s or companies as it deems fit, with the knowledge of the OWNER provided, however, that the DEVELOPER alone shall be liable to fulfill the

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terms and conditions of this agreement and the decision of the DEVELOPER shall be final in this regard.

11. MOBILIZATION OF WORK FORCE AND PAYMENTS:

The DEVELOPER at their own cost and expense mobilize the work force necessary to carry out the work undertaken by them as hereunder. The DEVELOPER shall meet costs of all construction materials and shall be solely responsible for the payment of wages to the laborers as employed by them for execution of construction work undertaken by them under this agreement. The OWNER shall in no way liable to make payments or compensate the labourers for any injuries or loss sustained to the labourers employed by the DEVELOPER.

12. COMPLETION OF PROJECT:

It is mutually agreed between the parties that pursuant to sanction of the building plan by the Competent Authority the DEVELOPER shall deliver to the OWNER in the 35% of actual super built up area in the multi storied building constructed over the Schedule Property and 35% of car park area with proportionate common areas/terrace/garden complete in all respects.

13. DELIVERY SCHEDULE:

13.1 The DEVELOPER shall complete the Project within a period of 27 (Twenty Seven) months from the date of obtaining Plan sanction and commencement certificate from the competent authority. However, for any exigencies a six months grace period will be allowed. The time stipulated for delivery of the project is subject to variation on account of force majeure or acts of god or government orders/Restriction/Controls and other reasons which are beyond the control of the DEVELOPER. The DEVELOPER shall make every effort to obtain Occupation Certificate, Electrical, Sanitary, Water and Pollution connections/clearances within the stipulated time, however the DEVELOPER shall not be responsible for delays in obtaining such connections/clearances from statutory authorities. The OWNER shall not be entitled to claim any damages/losses against the DEVELOPER under any circumstances on the ground mentioned herein;

13.2 The Developer assures the Owner that, the Owners' constructed area and the Developer's Constructed area shall be constructed simultaneously. In the event, the Developer fails to put up construction of the Owners' Constructed area and constructs only the Developer's constructed area, the Owners shall have the right to interfere and stop the further construction of the Residential Apartment over the Schedule Property. The Developer shall be permitted to continue construction only after taking necessary steps to commence and construct the

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Owners' Constructed Area and the Developer's Constructed area simultaneously.
In case of any dispute, the statement of the Architect shall be final.

14. EXCLUSIVE GARDEN RIGHTS

The Owners have 35% rights in the available garden area and the remaining 65% shall belong to the DEVELOPER.

15. TERRACE RIGHTS

The Owners shall have 35% rights in the terrace and the DEVELOPER shall have remaining 65% rights in the terrace.

16. EXECUTION OF POWER OF ATTORNEY

16.1 The OWNER has executed a G.P.A. in favour of the DEVELOPER in respect of the Schedule Property enabling the DEVELOPER to deal with their share of undivided share and the super built up area along with the car parking units and also empowering the DEVELOPER or their nominee or nominees to approach the Competent Authority, Karnataka Power Transmission Corporation Ltd/BESCOM, Bengaluru Water Supply and Sewage Board or such other Corporation Authorities and get the required permissions and sanctions, and for appointing the Contractors, Civil Engineers, Architects, Consultants or for performing or executing the performance of all acts as desired by the DEVELOPER, for the effective development and completion of the Project and agreed to entitle the developer for their 65% share of the super built area and corresponding undivided land in the Schedule Property.

16.2 The Owners further confirm that in the said Power of Attorney executed in favour of the DEVELOPER, the Owner/s has/have empowered the DEVELOPER or its nominees to enter into sale agreement, construction agreement/s and execution of sale deed/s, or mortgage, charge, lien, take financial facility or lease or hold the 65% of super built area along with proportionate undivided share in the Schedule Property, right, title and interest in the schedule Property of the share of the DEVELOPER or its nominee/s and further authorizing the DEVELOPER or its nominee/s to apply and obtain clearance under the provisions of the Income Tax Act, 1961. However, the said power shall be exercised only after sanction of plan and execution of the Supplementary sharing Agreement as stated below.

17. SALABALE AREA:

The Developer shall be entitled to enter into agreements with the prospective purchasers to execute sale deed/s, or lease, license, tenancy for the 65% of the built up



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area along with car park area/terrace area/garden area proportionate undivided share in the Schedule Property and construction contracts for the proportionate corresponding constructed area. The DEVELOPER shall have the right to collect the sale proceeds/construction/rent/lease amount/license fee/security deposit from the prospective purchaser/s/lessee/tenant in their names and appropriate the same as they deem fit. However, the said power shall be exercised only after sanction of plan and execution of the Supplementary sharing Agreement. Immediately after receipt of sanction plan, the Developer shall send a draft of the supplementary sharing agreement in terms of Joint Development Agreement and obtain acknowledgement from the OWNER. The first party undertakes to execute appropriate GPA'S/GPA confirmation at the appropriate time as & when requested by the developer.

18. CUSTODY OF ORIGINAL TITLE DEEDS

The OWNER shall deliver all the original documents of title and other relevant documents in respect of schedule property enabling the DEVELOPER to show the documents to the FINANCIAL INSTITUTIONS/ BANKS etc., and other authorities for scrutiny. But the DEVELOPER shall not create any liability over the share of the OWNER. However, the said power shall be exercised only after sanction of plan and execution of the Supplementary sharing Agreement.

Further, after the completion of the construction, delivery of owner's share of built area and formation of the association of apartment owners, the owner, shall hand over all the original documents of title in respect of the Schedule Property to Apartment Owners' Association to be formed by the Owners of the Flats constructed over the Schedule Property.

19. OWNERS ASSOCIATION

The owner and/or the transferees or her successors-in-title shall, along with the other co-owners or occupants of the building, become members of the Association to be formed for the purpose of maintenance of the multistoried building. The parties hereto shall pay their respective share of maintenance deposits and or charges to the Owner's Association or the maintenance company as may be formed or appointed and the property taxes for the building. If for any reason, the Owner's association is not formed by that time, the same shall be paid to the DEVELOPER till the formation of the Association. Any amounts in the hand of the DEVELOPER at the time of formation of the Owners association, will be handed over within sixty (60) days of the formation of such owners association.

20. PAYMENT OF DEPOSITS ETC.

The Owner shall before taking the delivery of constructed portion of 35% in the constructed building and /or her transferees or her successors-in-title hereby agree to

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simultaneously pay their share of deposits and all other expenses connection with Electrical sub-station, deposits & expenses payable to the Karnataka Power Transmission Corporation Limited/BESCOM, Bengaluru Water Supply and Sewage Board, also their share of Property Taxes for the building through the DEVELOPERS. The DEVELOPERS shall pay their share of deposits payable to the Karnataka Power Transmission Corporation Limited/Bengaluru Water Supplies and Sewage Board other deposits, for their 65% share in the multistoried building/s as and when the same become due and payable.

However, the parties have mutually agreed that the **OWNER shall pay a sum of Rs.200/- (Rupees Two hundred only) per square feet** of the Owner Constructed Area towards their proportionate share of deposits and expenses in connection with Electrical sub-station deposits and expenses payable to the Karnataka Power Transmission Corp. Ltd./BESCOM, Bengaluru Water Supply and Sewage Board to the Developer. This amount has to be paid by the owner to the developer as and when the owner executes sale deed of her share of the flats or before taking delivery of constructed area, whichever is earlier.

21. PAYMENT OF TAX

The DEVELOPER shall bear and pay the sales tax for 65% of super built up area (or any other tax as applicable) as levied by the authorities during the progress of construction. They can recover the sales tax from its purchaser/s as per the rules. The OWNER shall bear and pay the sales tax for 35% of super built up area (or any other tax as applicable) as levied by the authorities during the progress of construction. Owner can recover the sales tax from the purchaser/s as per the rules.

22. PAYMENT OF PROPERTY TAXES

The OWNER shall pay all the taxes, levies and cess including any arrears in respect of the Schedule Property up to the date of this agreement to the DEVELOPER. Thereafter, it shall be paid by the OWNER and the DEVELOPER herein in proportion to their shares.

23. TAXES, DEPOSITS, MAINTENANCE ETC

23.1 The Owner and the DEVELOPER shall pay and discharge all Corporation Taxes, cesses, assessments, charges for electricity, Pollution Control Board Fees, water and sanitary and other services and all outgoings payable in respect of their respective constructed area from the date of delivery of possession of the same or on the expiry of one month from the date of service of a written intimation sent by registered post acknowledgement due and/or through courierto the members of the Owners intimating them of the fact that their share of constructed area is complete and is ready for delivery.

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- 23.2 The Owner and her transferees in regard to the OWNERS constructed area and the DEVELOPER and their nominees in respect of DEVELOPER area shall become members of the association to be formed by all the holders of built area for the purpose of attending to regular maintenance and safety of the buildings and all matters of common interest and concern and shall abide by the terms/conditions/Bye-laws/Rules and Regulations of such Association.

24. INDEMNIFICATION

- 24.1 The Owner shall be kept indemnified and harmless by the DEVELOPER against any loss, liability, cost or claim, action or proceedings that may arise against her on her share of area by reason of any failure on the part of the DEVELOPER to discharge their liabilities/obligations or on account of any act of commission or omission in using the Schedule property or putting up the construction. Further, the DEVELOPER shall be fully and solely liable and responsible to the Government, Competent Authority and other authorities for the due compliance of all statutory requirements.
- 24.2 Similarly the Owner shall indemnify and keep indemnified the DEVELOPER against any losses, claims, damages, proceedings, actions, etc. that may arise or faced by the DEVELOPER due to the defect in title of the Owner to the Schedule Property or the OWNER failure to keep the title to the schedule property free and marketable, or unable to obtain Original Title Deeds of the Schedule Property. Owner has to deal with the claims of any person/s if any in the schedule property out of her share of 35% i.e. owner's constructed area.
- 24.3 The Developer shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owner in the Schedule Property and the Building to be constructed thereon by reasons of any failure on the part of the Developer to discharge its liabilities/obligations to the labour employed by them or any claims of the labour contractors or on account of any act of omission or commission in using the Schedule Property or putting up the construction;
- 24.4 The Developer shall keep the Owner fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Owner or the OWNERS' CONSTRUCTED AREA in the Schedule Property and the buildings to be constructed thereon by reason of any failure on the part of the Developer to discharge their liabilities/obligations or on account of any act of omission or commission in using the Schedule Property or arising out of the putting up of the construction and further the Developer shall be fully

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liable and responsible to the Government Authorities, Corporation of City of Bengaluru, Bengaluru Development Authority, Karnataka Power Transmission Corporation Ltd., and Bengaluru Water Supply and Sewerage Board and other Authorities for compliance of all the statutory requirements for construction of buildings on the Schedule Property.

26. DEFECT LIABILITY PERIOD

The Party of the DEVELOPER shall be responsible for any structural defects in the building constructed in the Schedule Property noticed up to a period of twelve (12) months from the date of completion of the building. However, small air-cracks in the plaster, cracks in expansion joints, masonry, door and windows shall not be construed as defects.

27. ADDITIONAL FACILITIES

The DEVELOPER have informed that in the event of there being any tenant/purchaser who seeks to have extra facilities which are not specified in the specifications in Annexure "A" hereto then in that event the Owner agrees that the additional cost of providing such additional amenities and facilities will be shared by the parties in proportional to the investment made for the additional expenses incurred in providing the additional facilities by both parties. However the consent of the Owner in writing is to be taken before such additional facilities are provided.

28. NAME OF THE BUILDING

The DEVELOPER and OWNER shall decide the name of the multistoried building to be constructed on the Schedule Property on mutual understanding at later stage.

29. ADVERTISEMENT

Immediately after the execution of this agreement, the DEVELOPER shall be entitled to erect boards/ hoardings in the Schedule Property advertising for sale and disposal of the built areas in the Schedule Property and to publish in the Newspapers calling for applications from prospective purchasers and market their share of land and building in the Schedule Property in any manner the DEVELOPER may deem fit.

30. BREACH AND CONSEQUENCES

In the event of breach by either party to this agreement, the other party (the aggrieved party) shall be entitled to specific performance of the contract and also be entitled to recover all losses, damages and expenses incurred as a consequence of such breach from the party committing breach.

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31. PAYMENT OF STAMP DUTY & REGISTRATION CHARGES

The stamp duty and registration charges in respect of the registration of Agreement/ Sale Deeds pertaining to the share of the DEVELOPER, as contemplated above, shall be borne by the DEVELOPER/ or their nominee/s

32. ARBITRATION

The Parties hereto agree that in the event of there being any disputes with regards to this Agreement or interpretation of any of the terms of this Agreement, the same shall be referred to the Sole Arbitration in terms hereof.

Arbitration shall be conducted as follows:

- a) All proceedings in any arbitration shall be conducted in English.
- b) The arbitration award shall be final and binding on the parties, and the parties agree to be bound thereby and to act accordingly.
- c) Seat of such arbitration tribunal shall be at Bengaluru.
- d) The arbitration Proceedings shall be governed by the Arbitration and Conciliation Act 1996.

33. MISCELLANEOUS

33.1 NOTICES

Except as otherwise expressly provided therein, all notices and other communications provided for hereunder shall be in writing and shall be transmitted (1) by postage, pre - paid registered mail or by internationally recognized courier service, or (ii) by facsimile transmission or by cable, confirmation copies to be sent by mail, to the parties.

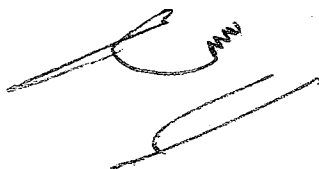
Either party may from time to time change its address or representative for receipt of notices or other communications provided for in this agreement by giving to the other not less than 10 days prior written notice.

33.2 LANGUAGE

All documents to be furnished or communications to be given or made under this Agreement shall be in the English language.

33.3 GOVERNING LAW:

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This agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the laws of India.

33.4 JURISDICTION:

The courts in Bengaluru alone shall have jurisdiction over this agreement.

33.5 BUILDING SPECIFICATIONS:

The entire building to be constructed in the Schedule Property shall be of best quality R.C.C structure as per the Indian Bureau of Standard specification, a copy of the specifications agreed by both the parties is enclosed as annexure to this agreement.

33.6 AMENDMENT OR WAIVER:

33.6.1. Neither this agreement nor any of the terms hereof maybe amended changed, waived, discharged or terminated unless such amendment, change, waiver, discharge or termination is in writing signed by the parties hereto.

33.6.2. No forbearance, indulgence or relaxation of any party at any time to require performance of any provision of this agreement shall in any way affect, diminish prejudice the right of such party to require performance of the same provision and any waiver or acquiescence by any party of any breach of any provision of this agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, waiver of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this agreement or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this agreement.

34. AUTHORISATION

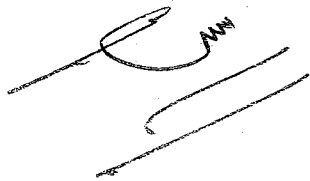
The persons signing this agreement on behalf of the respective parties represent and covenant that they have the authority to sign and execute this document.

35. ENTIRE AGREEMENT

This agreement constitutes the entire agreement between the parties, and supersedes all other agreements and understandings between the parties or any of them.

36. HEADING

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The Headings of the paragraphs of this agreement are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this agreement.

37. FORCE MAJEURE

The developer shall not be deemed to be in default or incur any liability for any delay in delivery of possession of the Owner's constructed Area or for loss or damage sustained by the owners by reason of force majeure events such as non-availability of materials or labour, and/or by reason of Governmental actions/restrictions and /or civil commotion, transporters Strike, Act of God/Wars, earthquake, Storms, floods or due to any injunction or prohibitory order (not attributable to any action of the Developer). Developer shall intimate any such eventuality in writing to the Owner. All periods hereunder fixed (including for the delivery of the owner's share are the relevant part thereof and securing the sanctioned plans and other approvals required for the commencement of development of the Schedule property) shall be deemed to have been extended by the periods equal to the periods of delay. If any of the events specified above continues for more than 12 months from the date of occurrence, the parties shall mutually decide the course of action including the manner in which the project is to be implemented taking in to account development already carried out on the schedule property and the damage caused thereto, the investment made by the Developer, and the units sold or committed to be sold and other interest created on the Schedule Property.

38. SEVERABILITY

In the event that any provision of this agreement or these conditions or any one of them are declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable then such provision may be severed from this agreement and remaining provision of this agreement shall remain in force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

39. ANNEXURE

The Specifications of the Building is attached as Annexure to this Agreement.

ANNEXURE:

SPECIFICATIONS:

R.C.C. Framed

Structure: To Withstand Wind & Seismic loads.

Super structure: Solid Block Masonry in cement Mortar (1:6) prop.

Plastering: Two Coats of plastering with smooth finishing



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Doors:

Main door: Teak Wood Frame & aesthetically designed shutter with melamine polishing and S.S. hardware of reputed make.

Internal Door: Moulded Akashya wood (Engineered Wood) & Both side Teak Vineer designed flush doors with melamine polishing and reputed make S.S. hardware fittings.

French Doors: U.P.V.C. Glass Sliding Door.

Windows: UPVC sliding with safety grills.

Painting:

External: Two coats exterior Acrylic Emulsion Paint of Asian Apex / ICI of Weather Shield or equivalent make over one coat of primer.

Internal: Smooth Luppum finish with Acrylic emulsion paints over a coat of primer.

Flooring:

Master Bed Room: Laminated Wooden Flooring

Other Bedrooms, Living, Dining & Kitchen: Vitrified tiles of size (60 Cm X 60 Cm)

Bathrooms & Balcony: Acid resistant Anti-Skid Ceramics Tiles

Tiles Cladding & Dadoing:

Kitchen: Glazed Ceramics Tiles dado up to 2ft height above kitchen plat form.

Bathroom: Glazed ceramic tiles dado of reputed make up to door height.

Utilities / Wash: Glazed ceramics tiles dado up to 3ft height.

Kitchen: Granite platform with Stainless steel sink with SOFT water connection & provision for Aqua - guard.

Utilities / Wash: Provision for washing machine, wet area for washing utensils etc.

Toilets:

All Toilets will consist of

1. Wash basin with half pedestal.
2. Wall mounted Water closet of Kohler or equivalent make.
3. Hot and Cold wall Single Lever diverter with shower
4. Provision for geyser.
5. All C.P. Fitting are chrome plated of Kohler make or equivalent.

Electrical:

Concealed copper wiring through conduits for lights, fans, plug and power plug where ever necessary of hevels / Anchor or equivalent make.

- a. Power outlets for Air-Conditioners in Master bedroom.
- b. Power outlets for geysers in all Toilets.
- c. Power plug for cooking range chimney, refrigerator, micro wave oven, mixer / grinders in kitchen.
- d. Plug points for T.V. in Living and master bed room.
- e. Miniature Circuit Breakers (MCB) & ELCB for each distribution boards of Hevels or equivalent make.

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- f. All electrical accessories / Switches of Schnider or equivalent make

Tele- Communication: Telephone point in the Master Bedroom, living areas.
Intercom facility to all the units connecting to security and other common areas.

Cable T.V.: Provision for cable connection in Master Bedroom & Living room.

Lifts: 8 Passengers Automatic lifts with entrance of Granite/Marble cladding.

Generator: Acoustic enclosed D.G. Set, back-up 100% for common areas and 750 Watts for 2 Bedroom, 1000 watts for 3 bedrooms.

COMMON FACILITIES:-

1. Swimming Pool.
2. Jogging Track.
3. Gym.
4. Indoor games.
5. Children play area.
6. Multi-purpose hall / Club House.
7. Steam & Jacuzzi etc.
8. Water Treatment Plant.
9. Land scaped garden.

SCHEDULE PROPERTY

ALL THAT PIECE AND PARCEL of the **undeveloped residentially converted land** bearing Survey Nos.86 measuring 15 guntas, survey No.87 measuring 10 guntas, survey No.90 measuring 10 guntas and survey No.91 measuring 15 guntas, **totally measuring 1 Acre 10 guntas**, converted vide the Official Memorandum dated.27.04.2012 bearing No.ALN(EVH)SR.605/2011-12 issued by the Deputy Commissioner, Bengaluru District, situated at Gunjur Village, Varthur Hobli, Bengaluru East Taluk, Bengaluru and bounded on the:

East by : Sy.No.87 and Sy.No.86,
West by : Road and remaining portion of Sy.No.90 and 91,
North by : Remaining portion of Sy.No.91, 90 and 87,
South by : Remaining portion of Sy.No.91, 90 and 85.

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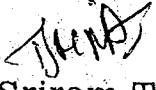


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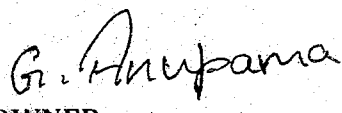
In Witness whereof, the Parties above named are executing this Joint Development Agreement in the presence of witnesses attesting hereunder on the day, month and year hereinabove first mentioned.

WITNESSES:

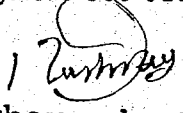
1.


Venkat Sriram T

No. F14, 2nd Floor, Ittina RRV Appt,
RRV Layout, Ramamurthy Nagar,
Bangalore-560 016.


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OWNER

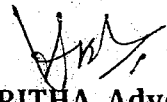
2.


K Raghavendra Reddy

No. 8, Bank Avenue colony,
Babusapalya, Kalyan Nagar,
Bangalore-560 043


DEVELOPERS
(DSR Infrastructure Pvt. Ltd., rep., by
authorized signatory & C.E.O.,
Mr. K.S. Satyanarayana Reddy)

Drafted by:


SARITHA, Advocate
No.220, First Floor,
Kalyannagar, 9th Main,
HRBR Layout 1st Block,
BENGALURU - 560 043.