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Receipt No: 7591

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Original

ದಿನಾಂಕೆ: 04/01/2016

ಶ್ರೀ M/s Malthrl Developers rep by its Proprietor B V S Reddy. - ಇವರಿಂದ ಸ್ವೀಕರಿಸಲಾಗಿದೆ

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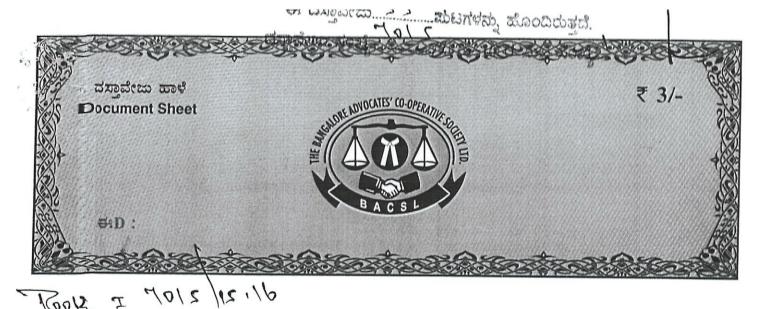
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Designed and Developed by C- DAC ,ACTS Pune.

टोल्डेडनोचेन दोनावेनते.



JOINT DEVELOPMENT AGREEMENT

THIS JOINT DEVELOPMENT AGREEMENT IS EXECUTED ON THIS THE FOURTH DAY OF JANUARY TWO THOUSAND AND SIXTEEN (04.01.2016) AT BANGALORE.

BY:

- 1. Mr. H.G.VENKATESH REDDY, aged 58 years, Son of Late Mr.H.N.Gurumurthy Reddy,
- 2. Mrs.N.V.VANI, aged about 48 years, Wife of Mr.H.G. Venkatesh Reddy,
- 3. Mr. CHETHAN. V. REDDY, aged 27 years, Son of Mr. H.G. Venkatesh Reddy.
- Mrs. DEEPA, aged 25 years, 4. Daughter of Mr. H.G. Venkatesh Reddy.

All are Residing at No.121, 1st Main, 2nd Cross, Vijaya Bank colony, Basavanapura Main Road, K.R.Puram Post, Bangalore-560036.

Hereinafter referred to as the MEMBERS OF THE FIRST PART/OWNERS (which term shall wherever the context so permits mean and include their respective legal heirs, legal representatives, executors, administrators and assigns) of the FIRST PART.

HT- Vecece en Redoly. NV. Vani Chother Thally Diepa. V.

ಕರ್ನಾಟಕ ಸರ್ಕಾರ ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

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ಶ್ರೀ M/s Maithri Developers rep by its Proprietor B V S Reddy, , ಇವರು 721000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವದನ್ನು ದೃಡಿಕರಿಸಲಾಗಿದೆ

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ದಿನಾಂಕ: 04/01/2016

ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ

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Designed and Developed by C-DAC ,ACTS Pune.

AND:

M/s.MAITHRI DEVELOPERS, A Proprietary concern, Having its office at No.25/7, Sri Kote Ashirwad Tower, Outer Ring Road, Doddanekundi, Marathahalli Bangalore- 560 037. PAN: AIMPB2102N, Represented by its Proprietor: Mr. B.V.S.REDDY, Son of Mr. Somi Reddy.

Hereinafter referred to as the SECOND PART/DEVELOPER (which term shall wherever the context so permits mean and include the Proprietary concern, its legal representatives, executors, administrators and assigns) of the SECOND PART.

WITNESSETH:

WHEREAS, the Party at Sl.No.1 of the First Part is the owner of all that piece and parcel of Residentially Converted Land in Survey Number-25/3 measuring 31 Guntas (Converted vide Official Memorandum dated 03.09.2012, bearing No. ALN(EKHW)SR 50/2012-13, issued by Deputy Commissioner, Bangalore from Agricultural to Residential Purpose), situated at Sadarmangala Village, K.R.Puram Hobli, Bangalore, which property is more fully described hereunder and herein after referred to as SCHEDULE PROPERTY, he having acquired the larger extent of land vide Sale deed dated 05.04.1991, registered as Document No.147/1991-92 of Book I, Volume 281, at pages 160-163, before the office of the Sub-Registrar K.R.Puram, Bangalore from its previous owners Smt. Muniyamma wife of Late Marikutappa and others for a valuable consideration.

WHEREAS, Party at Sl.No.2 of the First Part is the wife of the Party at Sl.No.1 of the First Part and the Parties at Sl.Nos.3 and 4 are children of Party at Sl.No.1 of the First Part and are made parties to this Deed as a matter of abundant caution.

NV. Varni NV. Varni Chather Lodling Deepa V.

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WHEREAS, the Members of First Part/Owners are thus fully seized and possessed of the SCHEDULE PROPERTY and are entitled to get caused the development of the SCHEDULE PROPERTY, sell or otherwise dispose of the same in favour of any person/s of their choice.

WHEREAS the Members of First Part/Owners are desirous of subjecting the converted lands in SCHEDULE PROPERTY for development, i.e., for Residential Development by construction of Multistoried Apartment Building and were on look out for a Developer who will be able to develop the SCHEDULE PROPERTY for Residential Development and share the land and Multistoried Apartment Building to be developed therein on mutually agreed sharing ratio. The Second Party having come to know of the desire of the Members of First Part/Owners approached them and represented that they are Property Developers having completed several projects in and around Bangalore and will effectively develop the SCHEDULE PROPERTY, into the said development i.e., Multistoried Apartment Building by construction as aforesaid and the Members of First Part/Owners have entrusted the SCHEDULE PROPERTY to the Second Party for development of the same.

The Members of First Part/Owners basing on the said and other representations made herein by Second Party, agreed to entrust the SCHEDULE PROPERTY for development as aforesaid by making the following representations:

- that the Members of First Party/Owners are the sole and absolute owners of the SCHEDULE PROPERTY, as mentioned above and their title to the same is good, marketable and subsisting and that none else have any right, title, interest or share therein and cost of good title shall be that of the Members of First Part/Owners at all times and SCHEDULE PROPERTY is free from encumbrances and claims including all claims by way of sale, exchange, mortgage, gift, inheritance, trust, possession, easement, lien or otherwise;
- that the Members of First Part/Owners have not entered into any agreement or arrangement for sale or development of the SCHEDULE PROPERTY, with anyone and have not executed any Power's of Attorney to deal with the same;

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3	N. V. Vanl . ರ್ಲೀ H. G. Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			Mr. vovi
4	Chethan. V. Reddy . ಬಿನ್ H. G Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			Cutton Theology
5	Deepa . D/o H. G. Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			Depa V.

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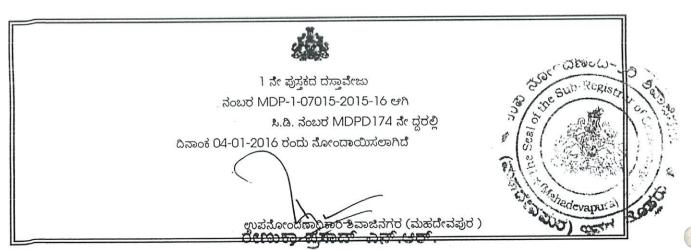
- that the SCHEDULE PROPERTY is not subject to any attachment by the process of the courts or in the possession or custody by any Receiver, Judicial or Revenue Court or any Officer thereof and is not the subject matter of any suit, writ, execution or other legal proceedings which bars development and sale of the SCHEDULE PROPERTY.
- that the Members of First Part/Owners do not have any pending d) liabilities with income tax or any other tax which would affect their title to the SCHEDULE PROPERTY and/or its development and/or sale in terms herein:
- that the Members of First Part/Owners have not created any charge, mortgage or encumbrances on the SCHEDULE PROPERTY, affecting development and have not alienated, leased, transferred or created any other third party rights of whatsoever nature in respect of the SCHEDULE PROPERTY or any part thereof.
- that the Members of First Part/Owners are in possession enjoyment of the SCHEDULE PROPERTY and are competent to permit the Second Party/Developer to enter upon the SCHEDULE PROPERTY to develop the same in terms of this Agreement;
- that there are no tenancy claims in regard to the SCHEDULE PROPERTY under the Karnataka Land Reforms Act;
- that the Members of First Part/Owners do not hold land in excess of Ceiling limit under the Karnataka Land Reforms Act; the
- the SCHEDULE PROPERTY is not a granted Schedule Caste and Schedule Tribes and there is no prohibition or bar impediment for sale/development of the SCHEDULE PROPERTY anyone else;
- that no notice from Government or any other local body or authority or under the Land Acquisition Act or any other Act (Central or State) or under any other Legislative Enactment, Government Ordinance Order or Notification (including any notice for acquisition requisition of the SCHEDULE PROPERTY) has been received of First Part/Owners to acquire whole or portions SCHEDULE PROPERTY.

H5. Vececcei Rossy. NV. vans Chether Kokly Deepa. V.

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Designed and Developed by C-DAC, ACTS, Pune

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that the Schedule Property is the personal property of the Members of First Part/Owners in which no other persons have any manner of right, title or interest therein and in case of any claims, the Members of First Part/Owners themselves will answer such claims and offer Indemnity to the Second Party/Developer at all times and the Members of First Part/Owners are competent and have every right in the SCHEDULE PROPERTY, to deal with the same;

WHEREAS the Second Party/Developer has also represented to the Members of First Part/Owners that the Second Party/Developer:

- has the necessary experience and expertise as a land Developer. a)
- has the necessary financial capacity and experience to complete the Schedule Property and to construct either Row of the Houses/Villa Project/Multistoried Apartment Building as agreed hereunder at its cost.
- that the Second Party/Developer would comply with all laws and would complete the development and construction in accordance with the terms and conditions and conforming to the specifications stipulated under this Development Agreement.
- that the Second Party/Developer shall secured at its cost plan sanction from the Bruhat Bangalore Mahanagara Palike/Bangalore Development Authority, in the names of the Members of the First Part and shall secure such other appropriate clearances, permissions, sanctions etc., from the competent authority at its cost.

WHEREAS based on the mutual representations, the Second Party/Developer will evolve a scheme of development and secure at their cost the required, clearances, licences and plans, sanctions and other orders for commencement and completion of the aforesaid development in the Schedule Property.

WHEREAS parties hereto hence deem it necessary to reduce into writing the mutually agreed terms and conditions as hereunder.

NV. Varoni Caethor Tester Deepa. V.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:-

That in pursuance of the foregoing and subject to the mutual obligations undertaken by the Members of First Part/Owners and the Second Party/Developer, the Second Party/Developer agrees to develop the SCHEDULE PROPERTY more fully described in the Schedule below into Residential development by construction of Multistoried Apartment Building, subject to the terms and conditions hereinafter contained.

- The Second Party/Developer is hereby empowered to develop the SCHEDULE PROPERTY into Multistoried Apartment Building in terms of this Agreement.
- The Second Party/Developer shall at their cost undertake the entire development by construction in the SCHEDULE PROPERTY as aforesaid into Multistoried Apartment Building,
- The Members of the First Party hereby agree not to interfere or interrupt in the course of construction and development of the SCHEDULE PROPERTY and/or commit any act or omission having the effect of delaying or stopping the work that has to be done under this Agreement. However, the Owners shall always be entitled to inspect the progress of the work and type of work, which is being done on the SCHEDULE PROPERTY.

1) POWER TO DEVELOP:

Members of First Part/Owners hereby empower the Party/Developer as aforesaid to develop the SCHEDULE PROPERTY into development by construction of Multistoried Apartment Building and agree not to revoke the said power until completion of development and sale of 'DEVELOPERS AREA' except in the manner provided herein.

2) PERMISSION TO ENTER:

2.1) The Members of First Part/Owners agree to grant permission to the Second Party/Developer to enter the SCHEDULE PROPERTY for development.

H-5. Necocce Relly NV. Varni Cutla Rully Deepa.V.

- 2.2) Such permission to enter the Schedule Property to develop shall however not be construed as delivery of possession under Section 53A of Transfer of Property Act read with Section 2 (47) (v) of the Income Tax Act of 1961.
- 2.3) The Members of First Part/Owners hereby agree not to interfere or interrupt in any manner whatsoever development and construction as stated above and/or commit any act of omission having the effect of delaying or stopping the work that has to be done under this Agreement. However the Members of First Part/Owners and/or their authorised representative/s are entitled to inspection as provided in this Agreement.
- 2.4) The Members of the First Part/Owners are permitted to appoint a Site Engineer at their cost to monitor the work of construction.
- 2.5) The word super built-up area mentioned in this Agreement mean the total constructed area including balconies, sit outs staircases, overhead tanks, underground sump tanks and staircase rooms and all other built-up areas.

3) CONVERSION AND MUNICIPAL KHATA:

The Members of the First Part/Owners have secured conversion of the SCHEDULE PROPERTY from agricultural purpose to non agricultural Residential purpose. The Property falling within the limits of the Bruhat Bangalore Mahanagara Palike the Members of the First Part undertake to obtain Khatha Certificate and Khatha Extract in the names of the Members of the First Part/Owners, at their cost.

4) PLANS/LICENCES:

4.1) The Second Party/Developer hereby agrees to carry out the construction as per the agreed Plans/Drawing/Designs for the Construction of Multistoried Apartment Building in the SCHEDULE PROPERTY, as may be feasible, and as per the plan sanction approved by the Bangalore Development Authority/BBMP. The responsibility and expenses for preparing the working Plans, Drawings, etc., and obtaining renewal of plan sanctions and all other permissions required to take up and complete the said construction and development on the SCHEDULE PROPERTY, shall be that of the Second Party/Developer.

HS. Veccocce Robe. NV, Varni Chefler Keelle Deepa. V.

- 4.2) The responsibility and expenses for preparing the plans and drawings for construction of the Apartment building and all permissions required to take up, commence and complete the development and construction of the Apartment building and other facilities therein and all infrastructure shall be that of the Second Party/Developer. The Members of the First Part/Owners shall have no liability whatsoever in this behalf. The development charges and any other charges and levies and all sums demanded by the authorities in respect of all the approval/permits/sanctions shall be paid by the Second Party/Developer. The Members of First Part/Owners shall have no liability whatsoever in this behalf. Notwithstanding the authority granted by way of a Power of Attorney by the Members of First Part/Owners to the Second Party/Developer as referred to under this Agreement, the Second Party/Developer shall not without the prior written consent of the Members of First Part/Owners seek to or do any change/alteration to the approved Plans and sanction with respect to the Owners' Share of Area.
- 4.3) The Second Party/Developer shall make available to the Members of First Part/Owners one set of sanctioned plan and one set of true copies of other permissions/clearances/orders received and agree to make available true copies of any other permissions/ clearances/ orders received from time to time.
- 4.4) The Members of the First Part/Owners have this day executed a Power of Attorney to enable the Second Party/Developer to secure at the cost and risk of Second Party/Developer in the names of the Members of First Part/Owners, plans, licences and other permissions and for purposes connected with the development. In addition thereto the Members of First Part/Owners shall sign and execute such other documents, papers and other agreements, applications that may be required by the Second Party/Developer for securing permission and licence and effectively developing the SCHEDULE PROPERTY. However the cost thereof shall be met and borne by Second Party/Developer. The parties shall co-operate with each other for completion and mutual success of the development of the SCHEDULE PROPERTY.
- 4.5) The Second Party/Developer is entitled to make additions, deletions and alterations in the plan and construction as demanded by the sanctioning authorities which shall not be unreasonably withheld, provided the same does not reduce the entitlement of Members of First Part/Owners. The Second

HJ. vececce Kelly NV. VOM Catlon Telly Deepa. V.

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Party/Developer shall make available to the Members of the First Part/Owners one set of modified plans, which the members of the First Party should respond within one month of receipt of such modified plan for sanction and in the absence of such response, it is presumed that the Members of the First Part/Owners have agreed for such modification. The suggestions, observations and instructions given by the Members of the First Part/Owners with regard to such modification shall be adhered to by the Second Party/Developer. A copy of such modified / amended plan shall be made available to the Members of the First Part/Owners. The Second Party/Developer shall have absolute discretion in matters relating to the method and manner of construction without affecting the designs and safety and time schedule for completion of the development by construction of Multistoried Apartment Building.

5) ALLOCATION AGREEMENT:

- 5.1) The Second Party/Developer shall intimate verbally or in writing to the Members of First Part/Owners as to receipt of sanction of Licence and Plan and furnish under acknowledgement a set of the Sanctioned Plans to the Members of First Part/Owners within fifteen days of such sanction. The Members of First Part/Owners and Second Party/Developer within fifteen days of such delivery of license and plans, shall decide and agree upon respective sital share/area and built up areas in the form of Multistoried Apartment Building, in the development comprised in the SCHEDULE PROPERTY by mutual discussions and reduce the same into writing in the form of Allocation Agreement. It is agreed that at the time of deciding allotment of Multistoried Apartment Building and entering into Allocation Agreement, the Members of First Part/Owners and Second Party/Developer shall give due account to both the advantages/ disadvantages in proportion to their respective shares on equitable basis.
- 5.2) In the event the parties fail to agree upon the demarcation of the builtup areas in the Residential Apartments as referred above and fail to enter into an Allocation Agreement within one month as agreed, the Developer has the right to allot the shares falling to the Members of the First Part and the Developer in a fair manner.

His vecece Ress, NV. Varni Chetler Wesley Deepa. V.

5.3) Notwithstanding the above, the parties acknowledge that it may not be possible to divide the sital share/UDS in land/area and built-up areas, exactly as per their entitlement in the SCHEDULE PROPERTY, the Members of First Part/Owners shall be entitled to such sital share/UDS area in land and built-up areas will be closest to such percentage of areas agreed to be allotted in the development in the SCHEDULE PROPERTY. If the total area allotted to the Members of First Part/Owners falls short of their entitlement, the Second Party/Developer shall pay the price thereof to the Members of First Part/Owners for the deficit area at mutually agreed rates The payment for such area, if any, shall be paid on and vice-versa. completion of construction and delivery of 'OWNERS' AREA' and viceversa.

6) CONSTRUCTION/DEVELOPMENT:

- 6.1) The Second Party/Developer shall at their cost develop the SCHEDULE PROPERTY and construct Multistoried Apartment Building in accordance with the approvals and Plans and working plans, with common area amenities, facilities including compound and passages, and sewer lines and pipes, overhead tank, etc.,. The Specifications for the development and for construction of Multistoried Apartment Building in OWNERS' AREA shall be in accordance with the specifications mentioned in the Specifications attached hereto. All the expenses and costs which may have to be incurred in connection with the preparation of the plans, drawings, estimates etc., and/or obtaining clearances and sanctions for the plan and also the entire cost of construction development shall be borne by Second and Party/Developer.
- 6.2) The Second Party/Developer shall have sole discretion in selection of construction materials, method of construction, equipments to be used for construction and other related techniques of construction and the Members of First Part/Owners shall not interfere with the same provided it is made clear that the development and construction shall be in accordance with the specifications agreed between the parties and in terms of this Agreement.

7) COST OF DEVELOPMENT AND CONSTRUCTION:

of development in the SCHEDULE PROPERTY and entire cost construction Multistoried Apartment Building as per annexed of specifications and all other infrastructure shall be borne by the Second

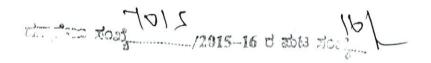
Horsecocee Rossey NV. varni Chether Teelby. Deepa-V.

Party/Developer. The Members of First Part/Owners shall not be required to pay any amount for the aforesaid except as may be specifically agreed in this agreement.

8) APPOINTMENT OF ARCHITECTS, CONTRACTORS AND ENGINEERS:

- The Second Party/Developer shall appoint Architects, Contractors, Engineers and other Consultants at their cost to execute the development and construction works, provided the Second Party alone shall be liable to fulfill conditions of this Agreement. The fees payable to the terms and Architects, Engineers, Contractors, Consultants and other staff and workmen and all persons connected with the development shall be borne to by the Second Party and they shall have no claim on the Members of First Part/Owners and/or SCHEDULE PROPERTY.
- 8.2) In case of disputes between the Second Party/Developer and/or their Architects, Engineers, Contractors and other workmen and suppliers of materials and all other persons who are engaged or employed in the development of the SCHEDULE PROPERTY, the same shall be paid and settled by the Second Party/Developer who alone is liable and answerable for their claims, if any. The Members of First Part/Owners shall have no liability whatsoever in this behalf and the same shall not be an excuse for the Second Party not completing the construction within the agreed time.
- 8.3) In case of any accidents or injury or death of any workmen or third party during the construction in the SCHEDULE PROPERTY, the Second Party will solely be responsible. The Members of First Part/Owners shall have no liability whatsoever in this behalf. The Second Party/Developer agrees to keep the Members of First Part/Owners indemnified and harmless against all such claims and also agrees to reimburse the Members of First Part/Owners all expenses incurred in defending any such claim/action and/or the amounts ordered to be payable by them.
- 8.4) All items of plants and machinery, tools and implements, and materials, the Second Party/Developer and/or their contractors, workmen and other agencies may bring to the SCHEDULE PROPERTY for the construction of the buildings in the SCHEDULE development and PROPERTY, shall remain the exclusive property of Second Party at all times and/or entitled to remove the same. The Members of First Part/Owners

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shall have no claim or lien whatsoever on any such items of plant and machinery, tools and implements, stores and materials at any time.

9) SHARING OF AREAS:

- As aforesaid the Second Party/Developer shall develop the entire SCHEDULE PROPERTY into Multistoried Apartment Building with common amenities such as water supply system, drainage system, sewerage disposal system, and all other utilities and facilities, as per this agreement.
- 9.2) In consideration of the Members of First Part/Owners agreeing to transfer 66.5% undivided share of land in the SCHEDULE PROPERTY, proportionate to the Super Built up Area falling to the share of the Second Party/Developer to be constructed over the SCHEDULE PROPERTY by the Second Party/Developer, the Second Party/Developer undertakes to construct and deliver 33.5% of the Super Built up Area to the Members of First Part/Owners free from all encumbrances (hereinafter together referred to as the "OWNER'S CONSTRUCTED AREA") for the absolute use and/or benefit and Ownership of the Members of First Part/Owners, the cost of construction of such Owner's constructed Area shall be borne by the Second Party/Developer.
- The Members of First Part/Owners shall get the 33.5% of total Super Built up Area, 33.5% Car parking space, along with proportionate area in the land and likewise the Second Party/Developer shall be entitled to the remaining 66.5% of total Super Built up Area, 66.5% Car Parking Space, along with the right to obtain Deed/s of Conveyance executed by the Members of First Part/Owners or through the registered Power of Attorney Holder in respect of 66.5% undivided share of land in the SCHEDULE PROPERTY, by payment of requisite Stamp Duty and Registration fee.
- 9.4) In consideration of the Developer agreeing to deliver to the Members of First Part/Owners constructed Area as above, the Members of First Part/Owners hereby agree to transfer/convey to the Second Party/Developer or it's respective nominee/s, 66.5% undivided share of land in the SCHEDULE PROPERTY from out of the area shared by them in the manner mentioned above, either in one lot or in several shares. The Members of First Part/Owners shall be entitled to Sell, Mortgage, Gift, Lease or otherwise dispose of the same or any part thereof, along with the proportionate undivided share in the land and the Members of First Part/Owners shall be

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entitled to all income, gains, capital appreciation and benefit of all kinds of description accruing, arising or flowing there from.

- 9.5) The Second Party/Developer shall be entitled to 66.5% Super Built up Area in the manner mentioned above, 66.5% car parking area with 66.5% undivided share in the land comprised in the SCHEDULE PROPERTY. The Second Party/Developer shall be entitled to Sell, Mortgage, Gift, Lease or otherwise dispose of the same or any part thereof, alongwith his/its proportionate undivided share in the land and they shall be entitled to all income, gains, capital appreciation and benefit of all kinds of descriptions accruing arising or flowing there from.
- 9.6) The 'OWNERS' AREA' shall be developed, constructed and completed for the Members of First Part/Owners in all respects and shall be ready for use and occupation with all amenities including electricity by Bangalore Electricity Supply Company, BWSSB or the jurisdictional Service Provider if available or in the alternate provide STP on permanent basis and also common areas, approach roads from the road being ready and fit for use by the persons enjoying the 'OWNERS' AREA' and shall be fit and suitable and ready for immediate use, occupation and enjoyment.
- 9.7) The word "Super Built up Area" mentioned herein shall mean the total constructed Area including Balconies, Sit Outs, Staircase, Lift, Lift Rooms, Ducts, Electric Room, Common Areas, Circulation Area and D.G.Room.
- 10) REFUNDABLE DEPOSIT/NON REFUNDABLE CONSIDERATION:
- 10.1) The Second Party/Developer has paid the Members of the First Part/Owners collectively a sum of Rs.10,00,000/- (Rupees Ten Lakhs Only) by way of Interest Free Refundable Deposit.

The Members of the First Part shall refund the same at the time of handing over possession of the Owners constructed area.

- 11) COMMENCEMENT AND COMPLETION OF DEVELOPMENT & CONSTRUCTION:
- 11.1) The Second Party/Developer shall commence development not later than 30 days from the date of Plan sanctions.

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- The Second Party/Developer shall under normal conditions and in the absence of any restrictions, shall complete the development and construction of the entire building including the Owners Share with all infrastructure including Electricity, Water and Sanitary connections and all amenities, within 24 Months (Twenty Four Months) from the date of Plan Sanction along with a grace period of Six Months. However, the Second Party shall not incur any liability for any delay in delivery of possession of the 'OWNERS' AREA' by reason of Governmental restrictions and/or civil commotion, transporters strike, Act of God or due to any injunction or prohibitory order (not attributable to any action of the Second Party) or conditions force majeure. In any of the aforesaid events, the Second Party/Developer shall be entitled to corresponding extension of time for completion and delivery of the 'OWNERS' AREA'.
- 11.3) The Second Party/Developer assures to complete the construction within the stipulated time and in the event the Second Party/Developer fails to complete the construction within the stipulated time, the Second Party/Developer undertakes to pay a sum of Rs.2/- (Rupees Two Only) per Sq. Ft. for the owners share per month, till such time the Second Party/Developer constructs and delivers the flats agreed to be allotted to the share of the Members of the First Part/Owners.
- 11.4) It is understood and acknowledged that the Second Party/Developer shall not be deemed to be in default or incur any liability for any delay beyond the period referred to above, if the performance of its obligations hereunder is delayed or prevented by conditions constituting the reasons stated earlier.
- 11.5) That on the completion of development and the construction forming 'OWNERS' AREA', the Second Party/Developer shall intimate in writing to the Members of First Part/Owners as to the said completion of 'OWNERS' AREA' and its litness for occupation and use and the members of First Party and/or their nominee/s or assignee/s shall be entitled to start using and enjoying the same as absolute owners without any interference from Second Party/Developer.
- 11.6) The completion of development of Schedule Lands and 'OWNERS' AREA' shall be accepted on receipt of intimation in writing issued by the Second Party and on providing the same with all annexed specifications and permanent services including, electricity, water and sanitary and

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making them fit for use and occupation. The Members of First Part/Owners are entitled to get the completion of developments verified and satisfied through their own architects/professionals/themselves.

- 12) INDEMNITY & ASSURANCES BY MEMBERS OF FIRST PART/OWNERS:
- 12.1) The Members of First Part/Owners hereby confirm that their title to the SCHEDULE PROPERTY is good, marketable and subsisting and that no one else have any right, title, interest or share in the SCHEDULE PROPERTY and that the SCHEDULE PROPERTY is not subject to any encumbrances, attachments, court or taxation or acquisition proceedings or charges of any kind or any tenancy claims and which shall bar the development and sale of the SCHEDULE PROPERTY and/or disposal of 'DEVELOPERS' AREA'. The Members of First Part/Owners shall keep the Second Party or any one claiming through the Second Party fully indemnified harmless against any loss or liability, cost or claim, action or proceedings and third party claims that may arise against the Second Party/Developer or any one claiming through the Second Party for any act of omission or commission of the Members of First Part/Owners or on account of any defect in or want of title on the part of the Members of First Part/Owners. The Members of First Part/Owners agree to clear the title on SCHEDULE PROPERTY by themselves at their own cost and from OWNERS' AREA without making the Second Party/Developer and DEVELOPERS' AREA being made liable for the same.
- 12.2) Both the parties and their respective transferees are entitled to enjoy their respective OWNERS' AREA and DEVELOPERS' AREA or portions thereto and also all the common areas, amenities, facilities and benefits provided in the SCHEDULE PROPERTY without any let or hindrance of whatsoever nature from the other party or from any persons claiming through or under him/them.
- 12.3) The Second Party/Developer based on the verification of the documents of title furnished by the Members of the First Part/Owners and the assurances, representations and warranties given by the Members of First Part and relying on the same the Second Party/Developer is satisfied with the title of the Members of First Part/Owners to the SCHEDULE PROPERTY and having been satisfied they have entered into this agreement, however, in the event of any claims that may arise at any point of time in the course of

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transaction, the Members of First Part/Developer shall sort out the issues at their risk and cost as the obligation of making out and keeping the title good and marketable is that of the Members of the First Part/Owners.

13) INDEMNITY BY SECOND PARTY:

The Second Party/Developer shall keep the Members of First Part/Owners fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the Members of First Part/Owners or the 'OWNERS' AREA' by reason of any failure on the part of the Second Party/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 development and/or putting up of the construction and further the Second Party/Developer shall be fully liable and responsible to the Government, Bangalore Development Authority, Bruhat Bangalore Mahanagara Palike, Bangalore Electricity Supply Company Ltd. and Bangalore Water Supply and Sewerage Board and all Authorities for compliance of all the statutory requirements regarding development and construction of Multistoried Apartment Building. The Second Party/Developer shall also be liable and responsible for third party claims and demands arising out of contract entered into by Members of First Part/Owners with persons desiring to own and/or possess the OWNERS' AREA or portions thereof on account of breach by the Second Party/Developer of the terms of this Agreement provided the Second Party/Developer is a party to such contracts.

14) TRANSFER OF SECOND PARTY'S ALLOTTED AREA:

14.1) The Second Party/Developer shall on sanction of all approvals for residential development and execution of the Allocation Agreement is entitled to enter into Agreements to agree to transfer, agree to sell and sell/transfer of 'DEVELOPERS' AREA' with or to persons intending to construct and own Residential project and receive the consideration for the undivided share of the land and also cost of construction or the sale price of the Residential project and enter into Agreements with them. However after completing the development and construction, the sale proceeds can be utilized by the Second Party/Developer for any other purpose of its choice without any limitation. The Members of First Part/Owners are not liable to the claims of prospective transferees made against Second Party/Developer

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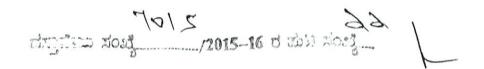
on Second Party's failure to comply with the obligations with such transferees.

- 14.2) The Members of First Part/Owners shall be entitled to sell or sell/transfer and deal with the OWNERS' AREA or portions thereof with any persons of their choice and also entitled to retain the unsold part of the OWNERS' AREA and dispose of the same as and when they desire and in respect of which the Second Party/Developer shall have no concern or objection.
- 14.3) 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 'DEVELOPERS' AREA' in SCHEDULE PROPERTY to be conveyed to Second Party/Developer and/or their nominee/s and assignee/s shall be borne by Second Party/and/or their nominee/s and assignee/s. Similarly what is applicable to 'OWNERS' AREA' will be borne by the Members of First Part/Owners and/or their nominee/s or assignee/s or purchasers of 'OWNERS' AREA'.

15. TAXES, MAINTENANCE, DEPOSITS ETC:

- 15.1. The Members of First Part/Owners and the Second Party/Developer or anyone claiming through them shall be liable to bear and pay the proportionate taxes, rates and cesses and charges for electricity, other services, maintenance charges and the outgoings payable in respect of their respective constructed Area including applicable SERVICE TAX and VAT and other charges, from the date of delivery of possession or on the expiry of one month from the date of service of a written notice by Second Party/Developer to the Members of First Part/Owners informing that the Owner's Constructed Area is ready for delivery and occupation, and the Owners shall be liable to bear and pay the proportionate taxes, rates and cesses and charges for electricity, other services, maintenance charges and the outgoings payable in respect of their respective constructed Area, even though they retain any units allotted to their share in the SCHEDULE PROPERTY.
- 15.2. The Owners/Members of the First Part and the Second Party/Developer shall pay the Deposits payable to Electricity Board (BESCOM)/ to obtain connections for the Units constructed over the SCHEDULE PROPERTY and BWSSB proportionately, The work contract tax, service tax and VAT if any,

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payable in relation to the cost of construction in the SCHEDULE PROPERTY shall be borne and paid by parties proportionately.

- 15.3 The Members of First Party/Owners and/or any one claiming through or under them and the Second Party/Developer or anyone claiming through or under the Second Party/Developer, shall from the date of delivery of possession of their respective portions, maintain their respective portions, in tenantable condition and shall not do or suffer to be done anything in or to the said Premises, and/or common areas and passages of the Building which may be against law or which will cause obstruction or interference to the users of such common areas.
- 15.4 The Members of First Part/Owners shall pay the Service Tax subject to this agreement with respect to sale and transfer of the Members of First Part/Owners share in the SCHEDULE PROPERTY to third parties, the Members of First Part/Owners shall be bound to pay tax to concerned authorities, as and when applicable.

16) COMMON AMENITIES AND MAINTENANCE CHARGES:

- Second Party/Developer will develop the SCHEDULE PROPERTY in terms of this agreement by providing amenities and other areas of common enjoyment. The Members of the First Part/occupants of 'OWNERS' AREA' and the Second Party and persons claiming through the Second Party/Developer and the occupants of 'DEVELOPERS' AREA' shall be entitled to make use of all such common amenities provided in the development including the right to enjoy all common areas, such as lifts, lobbies, passages etc. The Members of First Part/Occupants of 'OWNERS' AREA' and the Second Party and persons claiming through the Second Party/Developer and the occupants of 'DEVELOPERS' AREA' shall have the right to use all the access Roads, common areas, services, amenities and facilities without any obstruction from the Second Party/Developer or any one claiming through or under them.
- 16.2) It is hereby agreed by the Members of First Part/Owners or purchasers claiming under the Members of the First Part, that from the date 'OWNERS' AREA' is ready for use and occupation whether possession of the same is taken by the Members of First Part/Owners or not, the Members of First Part/Owners shall bear and pay proportionate maintenance expenses for maintenance of common areas and facilities proportionate

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deposit to the Second Party/Developer till the formation of Association or for the first year, which ever is earlier, and all out goings on general expenses in respect of the said property of the Members of the First Part such as insurance, Municipal expenses, tax/es or cess/es, electrical and water tax/es and charge/s or deposit/s in respect of meters, maintenance charges, maintenance security charges and all other costs and expenses connected with maintenance and its common areas/facilities.

17) OBLIGATION OF THE MEMBERS OF FIRST PART/OWNERS:

- 17.1) The Members of First Part/Owners have this day executed a Power of Attorney in favour of the Second Party/Developer to enable the Second Party to proceed with the obtaining of development plan, Licences and Plans, consents in regard to development on the SCHEDULE PROPERTY and for construction of Multistoried Apartment Building and other facilities and authorising the Second Party/Developer to represent the Members of First Part/Owners before the Bangalore Development Authority, Bruhat Bangalore Mahanagara Palike, State and Central Government, Fire Force Departments, Bangalore Electricity Supply Company Ltd., Water Supply & Sewerage Board, Telephone Department, Airport and Telecommunication Authorities, Karnataka Pollution Control Board and other Statutory Authorities. By the said Power of Attorney the members of the First Party have also authorized and empowered the Second Party to sell or otherwise dispose of the land areas earmarked for the share of the Second Party/Developer and forming AREA' in terms of this 'DEVELOPERS' agreement. The Second Party/Developer shall exercise the power to sell and transfer and deal with DEVELOPERS' AREA in accordance with the terms of this agreement.
- 17.2) The Members of First Part/Owners have also this day executed a Power of Attorney empowering the Second Party/Developer to agree to sell, agree to transfer, 'DEVELOPERS' AREA' which the Second Party/Developer agrees to exercise on execution of Allocation Agreement in terms of this Development Agreement.
- 17.3) The Members of First Part/Owners shall at the cost of Second Party/Developer sign and execute necessary applications, papers, affidavits, undertakings and documents and do all acts, deeds and things as the Second Party may lawfully require in order to legally and effectively vest in the Second Party and/or their nominee/s title to the 'DEVELOPERS' AREA'

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in the SCHEDULE PROPERTY and for completing the development of the SCHEDULE PROPERTY.

18) DOCUMENTS OF TITLE:

The Members of First Part/Owners agree to deliver to Second Party/Developer the Original Documents of title. The original title deeds will be held by the Owners/Second Party/Developer. The said title deeds are available for inspection by both the parties hereto. That on formation of an Owners Association on delivery of 'OWNERS' AREA' as envisaged under this Agreement, the said title deeds shall be delivered to the custody of the Owners' Association. If for any reason this Agreement is cancelled/terminated, the original title deeds shall be returned to the Members of First Part/Owners. However it is made clear that in the event of any claims/litigations that would arise on and from this day, it shall be settled by the Members of the First Party at their cost, since the sale of the SCHEDULE PROPERTY is subject to encumbrance free marketable title.

19) POWER TO RAISE LOANS:

- 19.1) The Second Party/Developer shall on sanction of all approvals for development and sanction of licence and plan for construction of Residential Apartments and executing Allocation Agreement is entitled to obtain Financiers, Financial Companies and/or other facilities from Banks, Financial Institutions, required for construction in the Schedule Property on the security of development rights of the Second Party/Developer in the SCHEDULE PROPERTY and on the 'DEVELOPERS' AREA' provided however, that there shall be no personal liability on the Members of First Part/Owners in regard to any such debts and in the event of any default in debt incurred by the Second Party/Developer, of any enforced only recovery shall against be the Second Party and 'DEVELOPERS' AREA'. The Members of First Part/Owners are not liable to answer any liability created by Second Party/Developer any time and further the amounts that will be borrowed by Second Party/Developer shall be for the purposes of construction in the SCHEDULE PROPERTY and not for any other purposes.
- 19.2) The Members of First Part/Owners shall render all necessary cooperation to Second Party/Developer including signing of necessary documents, no-objections as may be required from time to time without any

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liability on them but at the cost of the Second Party/Developer to enable the Second Party/Developer to secure such loans for construction without the members of First Party and/or 'OWNERS' AREA' becoming liable in respect of such loan/s raised by the Second Party/Developer The Second Party/Developer agrees and undertakes that in the event of Second Party availing loans/Financial assistance for construction, the 'OWNERS' AREA' and proportionate share in land in SCHEDULE PROPERTY shall not be part of any charge in favour of said creditors/financial institution and the same shall be kept free from such claims and demands and Second Party shall promptly deliver to the Members of First Part/Owners the 'OWNERS' free from all encumbrances. The Second Party/Developer and covenants with the Members of First Part/Owners that the assures liability so created by them as aforesaid will be fully answered by them without making the 'OWNERS' AREA' and/or the Members of First Part/Owners liable and responsible for the same and in the event of such Party/Developer agrees to indemnify and keep the claims the Second Members of First Part/Owners indemnified from such claims and demands and protect the Members of First Part/Owners at all times. The Second Party/Developer is entitled to raise loans in the manner stated above in its name only and not in the names of the Members of First Part/Owners.

19.3) The Members of the First Part/Owners/Developer agree to furnish the Originals of the title deeds to financial institutions and if required to deposit the Originals of the title deeds with such financial institutions.

20) NAME OF THE BUILDING:

The NAME of the building to be constructed in the COMPOSITE SCHEDULE PROPERTY shall be known by such name as the Second Party/Developer may decide and the same shall not be altered or changed.

21) ADDITIONAL WORK:

The Second Party/Developer may at their discretion agree to execute additional items of work (other than those specified in the specifications annexed hereto) as required by the Members of First Part/Owners on a separate and mutually agreed terms/and/or rates or that the Members of First Part/Owners shall be at liberty to get any additional items of work done by their own agency only after possession is handed over to them by the Second Party/Developer.

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THE MEMBERS OF FIRST PART/OWNERS 22) RIGHT OF FOR INSPECTION:

The Members of First Part/Owners at all reasonable times, with prior written notice to Second Party/Developer shall have the right of inspection of the progress of work and quality of development and construction and require the Second Party/Developer to rectify any errors or require the Second Party/Developer to properly implement the work of development and 'OWNERS' AREA' in Schedule Property. The decision of the Architect for the project in respect of the above matters shall be final and binding on both the parties

23) DEFECT LIABILITY PERIOD:

The Second Party/Developer shall be responsible to set right at its cost any defect in the construction of Multistoried Apartment Building noticed upto a period of twelve months from the date of completion of the construction, whether delivery is taken or not. However small hair-line cracks in the plaster, masonry, door and windows shall not be considered as defects.

24) ACQUISITION:

If the entire SCHEDULE PROPERTY is acquired under any Law by the Government or other Authority under the law, then this Agreement shall stand terminated. Compensation payable for the full area shall be taken by the Members of First Part/Owners in entirety and the compensation payable for development and construction made thereon by the Second Party/Developer shall be taken by Second Party/Developer in its entirety if the acquisition takes place before completion of the development and construction. If the acquisition takes place after completion of development and construction as aforesaid the compensation and other sums payable on the land and building and developments in Schedule Property shall be shared in the ratio of 33.5% for the Members of First Party and 66.5% for the Second Party/Developer.

25) BAR ON ASSIGNMENT:

The Members of First Part/Owners have entered into this Development Agreement with the Second Party/Developer on the sole representations

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made by the Second Party that they would personally undertake the entire development. Inview thereof, it is made clear and agreed between parties that the Second Party/Developer shall not have any right assign/transfer the development rights in this Agreement or part thereof in respect of whole or portions of the SCHEDULE PROPERTY to any persons SCHEDULE PROPERTY directly or indirectly. development of However appointment of contractors, consultants, sub contractors in the ordinary course for the execution of the development shall not be construed as assignment under this clause

26) ADVERTISEMENT/MARKETING:

The parties shall be entitled to advertise for sale and disposal of the sital share/area with Multistoried Apartment Building in the SCHEDULE PROPERTY and to publish in the Newspapers calling for response from prospective purchasers and in terms of this Agreement.

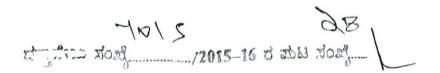
27) SPECIFIC PERFORMANCE AND DISPUTE RESOLUTION:

- 27.1) In the event of breach by either party, the other party (the aggrieved party) shall be entitled to specific performance and also be entitled to recover all losses and expenses incurred as a consequence of such breach from the party committing breach;
- 27.2) Irrespective of what is stated in this Agreement, any breach committed by the Members of First Party/Second Party should be complained of by the Members of First Party/Second Party in writing and shall further call upon the other Party to remedy the breach and on the failure of such Party to remedy such breach within thirty days from the date of receipt of such notice to that effect, the parties shall take steps to resolve compliance or non-compliance in terms stated below.

28) JURISDICTION:

Any proceedings arising out of or in connection with this Agreement may be brought in any courts of competent jurisdiction in Bangalore only.

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29) COMPLETE AGREEMENT:

The parties acknowledge that this Agreement is the complete Agreement. This Agreement supersedes any prior agreements and representations between the parties, whether written or oral. Any such prior arrangements are cancelled as at this Date, without prejudice to any rights, which have already accrued to either of the parties.

30) INTERPRETATION:

This Agreement shall not be construed as a Partnership between the parties herein.

31) AMENDMENT:

No Decision or exercise of discretion/judgment/opinion/approval of any matter arising out of or contained in this Agreement will be deemed to amend this Agreement. This Agreement may be amended only by a written document executed between the parties.

32) WAIVERS:

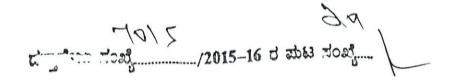
The failure by either parties to enforce any term or for any period, or any one or more of the terms or conditions of this Agreement will not be construed as waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.

33) NOTICES:

All notices, requests or consents provided for or permitted to be given under this Agreement must be in writing and shall either be delivered personally or sent by first class recorded delivery post or courier or telex or telefax. A notice, request or consent shall be deemed to have been served as follows: if personally delivered, at the time or delivery; if couriered, at the time of delivery.

In providing such service, it shall be sufficient to prove that personal delivery was made. The address for service for each Party shall be as set out above in this Agreement. Any Party may change the address to which notices

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are to be directed to it by notice to the other Party in the manner specified above.

34) 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 or indications of the same are received by either of the parties from any, relevant competent authority, the parties will:

- amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- at the discretion of the parties, such provision may be severed from b) this Agreement.
- c) 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.
- 35) COST OF THIS AGREEMENT AND CUSTODY:

The Second Party/Developer has borne the cost of stamp duty and registration charges paid on this Agreement. The Original of this deed shall be with Second Party/Developer.

36) SPECIFICATIONS:

STRUCTURE

Seismic Zone II compliant structure

Concrete solid block masonry or equivalent

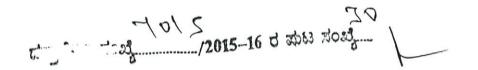
PLASTERING

All internal walls are smoothly plastered with lime rendering

ELECTRICAL

Fire resistant electrical wires of Anchor / Harvells.

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Elegant designer modular electrical switches of Anchor / Roma / Crab tree or equivalent

For safety one Earth Leakage Circuit Breaker (ELCB) for the flats and one Miniature Circuit Breaker (MCB) for each room provided at the main distribution box within each flat

Each flat will be provided with 5 KW power

Full backup power for each flat (1 KW)

TV and telephone points will be provided in Living Room and in each Bedroom.

Provision for AC points in Master Bedroom

PROVISION FOR

Aqua guard point in kitchen

Washing machine point in utility area

Provision for exhaust fan / electric chimney

PAINTING / POLISHING

Interior: Asian Tractor emulsion

Exterior: Asian paint / Apex Ultima

Enamel paint for MS Grill / Door Shutters

Teak Surfaces provided with Melamine polish

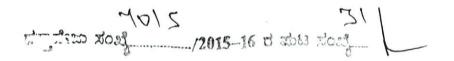
FLOORING

Designer vitrified tiles for living, dining, all bedrooms and kitchen areas Non-skid tiles for all toilets and balconies.

KITCHEN

Cladding with glazed tiles above kitchen platform, Granite Kitchen Platform with Stainless steel sink

HJ. veeleeerkedd NV. vani Culther Teldy Dupo.V.



TOILETS

Glazed / Ceramic tiles dado up to 7 feet height, EWC and Counter Washbasin in all toilets of - Parryware make or equivalent.

Hot and cold water mixer unit for shower of - Jaguar / Crabtree standard make or equivalent in all the toilets.

Washbasin mixer in the Master Bedroom toilet.

Health faucet will be provided in all toilets.

Concealed Master Control Cock (Ball Valve) in each toilet from inside.

Provision for one geyser in all toilets.

Large sized toilet ventilators in fixed glass with provision for exhaust fan

PLUMBING

All plumbing lines shall be pressure tested.

All water supply lines of CPVC or other reputed make

Sewer lines will be of PVC of reputed make

LIFTS

One passenger and one service lift of Johnson make or equivalent will be provided as shown in the floor plans of each tower

Elegant ground floor lobbies with Vitrified Tiles and Granite tiles in design Lift and wall cladding in Granite / Vitrified Tiles

MAIN DOOR

High quality teak wood doorframe, BSTV designer door shutters, finished with Melamine Polish

Brass / Chrome hardware with night latch, safety rod and magic Eye

OTHER DOORS

High Quality Sal Wood Door frame for all doors

Hyrecceci Rodely NV. vani Catlon Kelley Deepa V.

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Commercial flush shutter for bedrooms with Enamel paint

PV coated flush shutter with Enamel paint for toilets and terrace doors

Amenities.

Entrance Gate, Parking area, Land scape, Club House, Children's Play Area.

SCHEDULE PROPERTY

All that piece and parcel of Land in Survey Number-25/3 measuring 31 Guntas (Converted vide Official Memorandum dated 03.09.2012, bearing No. ALN(EKHW)SR 50/2012-13, issued by Deputy Commissioner, Bangalore from Agricultural to Residential Purpose), situated at Sadarmangala Village, K.R.Puram Hobli, Bangalore and bounded on the:

East by

Road;

West by

Remaining portion of Land in Survey Number-25/3;

North by

Road;

South by

Remaining portion of Land in Survey Number-25/2;

The land is converted from agricultural purpose to non agricultural residential purpose and the land in undeveloped land,

;

Overlier Zelly Deepa. V.

IN WITNESS WHEREOF THE PARTIES ABOVENAMED HAVE SIGNED AND EXECUTED THIS JOINT DEVELOPMENT AGREEMENT ON THE DAY MONTH AND YEAR FIRST ABOVE WRITTEN.

1)

Indogonaga & 08

No.3092 1st floor Indoranage lug

Drafted by:

K.V. Narendra and Associates, Advocates,

No.3092, 1st Floor,

Opp.ESI Quarters, Double Road,

Indiranagar, Bangalore.

Horrica Rossy.

NV. vovvi

Cutton Teedle
Deepa. V.

FIRST PARTY/OWNERS.

M/s.MAITHRI DEVELOPERS, Represented by its Proprietor:

Mr. B.V.S.REDDY, Son of Mr. Somi Reddy.