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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ

ಪ್ರಪತ್ರ 15

(78 ನೇ ಪ್ರಕರಣ ಹಾಗೂ 110ನೇ ನಿಯಮವನ್ನು ನೋಡಿ)

Receipt No : 7591

ಕಛೇರಿ : ಮಹದೇವಪುರ

Original

ದಿನಾಂಕ : 04/01/2016

ಶ್ರೀ M/s Maithri Developers rep by Its Proprietor B V S Reddy, - ಇವರಿಂದ ಸ್ವೀಕರಿಸಲಾಗಿದೆ
2015 - 16 ವರ್ಷದ ಪ್ರಸ್ತುತ - 1 ಪ್ರಸ್ತುತದ 7015 ಸಂಖ್ಯೆಯ ಪತ್ರದ ನೋಂದಾವಣಿಗಾಗಿ

ರೂ. ವೈ.

ನೋಂದಣಿ ಶುಲ್ಕ

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ಸೇವಾ ಶುಲ್ಕ

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Rs. 1190.00 ನಗದಾಗಿ Paid In Cash Rs.150000.00 ಡಿ.ಡಿ.ಮೂಲಕ DD No. 032857 Dt
04/01/2016 Drawn on HDFC Bank, B'lore

ನಗದಾಗಿ ಸ್ವೀಕರಿಸಿದ ಮುದ್ರಾಂಕ ಶುಲ್ಕ : ----- + 0

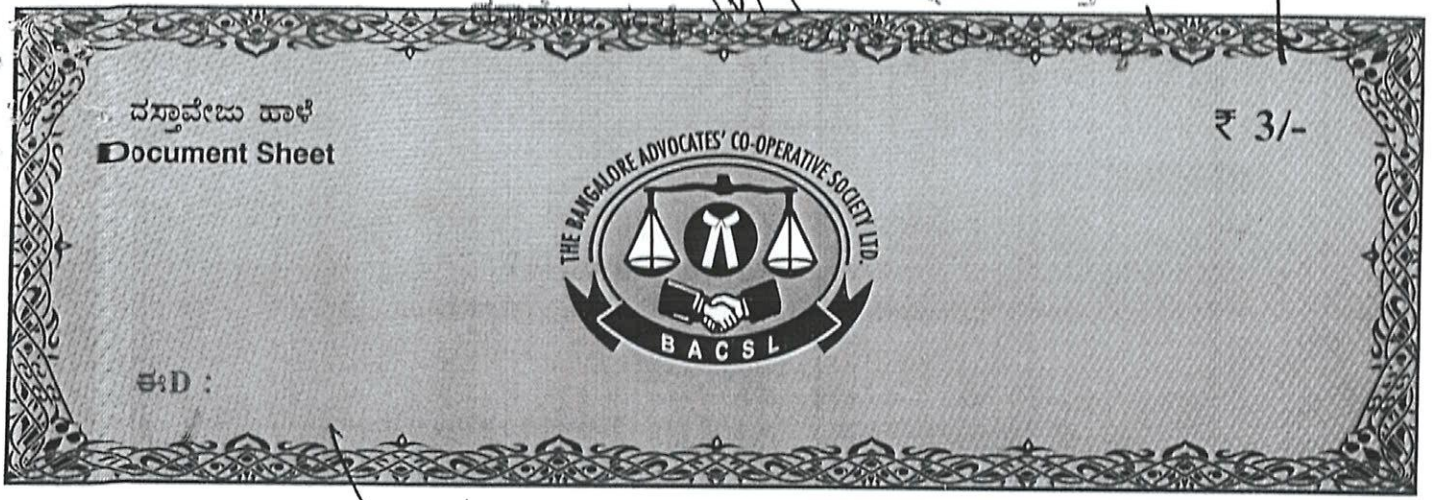
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(ಅಕ್ಷರದಲ್ಲಿ) (ರೂ. ಒಂದು ಲಕ್ಷ 'ಏವತ್ತೈದು ಸಾವಿರದ ಒಂದು ನೂರು ತೊಂಬತ್ತು)

ಮೇಲಿನ ದಾಖಲೆಯನ್ನು 04/01/2016 ದಿನದಂದು ಕೊಡಲಾಗುವುದು

ಸಬ್ ರಜಿಸ್ಟ್ರಾರ್ ಮಹದೇವಪುರ



Book I 7015/15.16

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.
4. **Mrs. DEEPA**, aged 25 years,
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.

H.G. Venkatesh Reddy.

N.V. Vani

Chethan Reddy

Deepa. V.

Signature

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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ M/s Malthri Developers rep by Its Proprietor B V S Reddy, , ಇವರು 721000.00
ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	20000.00	DD No. 032856 Dt 04/01/2016 Drawn on HDFC Bank, B'lore
ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	701000.00	DD No. 032855 Dt 04/01/2016 Drawn on HDFC Bank, B'lore
ಒಟ್ಟು :	721000.00	

ಸ್ಥಳ : ಮಹದೇವಪುರ

ದಿನಾಂಕ : 04/01/2016

ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.

Designed and Developed by C- DAC ,ACTS Pune.

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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.

H. S. V. Reddy
N.V. Vani
Chethan Reddy
Deepa V.

[Signature]



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ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 7015

ಮತದಾರರ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ ರವರ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 04-01-2016 ರಂದು 12:25:32 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	150000.00
2	ಸೇವಾ ಶುಲ್ಕ	1190.00
	ಒಟ್ಟು :	151190.00

ಶ್ರೀ M/s Malthri Developers rep by its Proprietor B V S Reddy, ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ M/s Malthri Developers rep by Its Proprietor B V S Reddy.			

ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.

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

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	M/s Malthri Developers rep by Its Proprietor B V S Reddy. . (ಬರೆದುಕೊಂಡವರು)			
2	H. G. Venkatesh Reddy . ಬಿನ್ Late H. N. Gurumurthy Reddy (ಬರೆದುಕೊಂಡವರು)			

ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.

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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 :

a) 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;

b) 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;

H. S. V. Rao

NV. rami

Chethan Zetty

Dupa. V.

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ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚುತ್ತಿರುವ ಗುರುತು	ಸಹಿ
3	N. V. Vani , ಹೋ H. G. Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			N. V. Vani
4	Chethan. V. Reddy , ಬಿನ್ H. G Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			Chethan. V. Reddy
5	Deepa . D/o H. G. Venkatesh Reddy (ಬರೆದುಕೊಡುವವರು)			Deepa . V.

ಪ್ರತಿ ಸಂಖ್ಯೆ 7015/2015-16 ರ ಪುಟ ಸಂಖ್ಯೆ 6

ಆರಾಜ್ ಸೋಲಿಸ್ಕಾರಿ
ವಾಸುದೇವಪುರ, ಬೆಂಗಳೂರು.

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- c) 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**.
- d) that the Members of First Part/Owners do not have any pending 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;
- e) 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.
- f) that the Members of First Part/Owners are in possession and 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;
- g) that there are no tenancy claims in regard to the **SCHEDULE PROPERTY** under the Karnataka Land Reforms Act;
- h) that the Members of First Part/Owners do not hold land in excess of the Ceiling limit under the Karnataka Land Reforms Act;
- i) that the **SCHEDULE PROPERTY** is not a granted land to Schedule Caste and Schedule Tribes and there is no prohibition or bar or impediment for sale/development of the **SCHEDULE PROPERTY** to anyone else;
- j) 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) otherwise or under any other Legislative Enactment, Government Ordinance Order or Notification (including any notice for acquisition or requisition of the **SCHEDULE PROPERTY**) has been received by the Members of First Part/Owners to acquire whole or portions of the **SCHEDULE PROPERTY**.

H.S. V... Reddy.
N.V. Vani
Chethan Reddy
Deepa V.

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ಗುರುತಿರುವವರು

ಕ್ರ. ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	Shivu S/o Basappa No 3092, Double Road, Indiranagar, B'lore	
2	uday S/o Subramani No 3092, Double Road, Indiranagar, B'lore	

ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.



1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು
ನಂಬರ MDP-1-07015-2015-16 ಆಗಿ
ಸಿ.ಡಿ. ನಂಬರ MDPD174 ನೇ ಧರಲ್ಲಿ
ದಿನಾಂಕ 04-01-2016 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ



ಉಪನೋಂದಣಾಧಿಕಾರಿ-ಶಿವಾಜಿನಗರ (ಮಹದೇವಪುರ)
ಬೆಂಗಳೂರು

Designed and Developed by C-DAC, ACTS, Pune

ಉಪ ನೋಂದಣಾಧಿಕಾರಿ,
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.

ಉಪ ನೋಂದಣಾಧಿಕಾರಿ
ಮಹದೇವಪುರ, ಬೆಂಗಳೂರು.

k) 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:

- a) has the necessary experience and expertise as a land Developer.
- b) has the necessary financial capacity and experience to complete the development of the Schedule Property and to construct either Row Houses/Villa Project/Multistoried Apartment Building as agreed hereunder at its cost.
- c) that the Second Party/Developer would comply with all applicable 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.
- d) 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.

Handwritten signatures:
H.S. V... ..
N.V. V... ..
Chet... ..
Deepa. V.

Handwritten signature:
C. J.

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.

(a) The Second Party/Developer is hereby empowered to develop the **SCHEDULE PROPERTY** into Multistoried Apartment Building in terms of this Agreement.

(b) The Second Party/Developer shall at their cost undertake the entire development by construction in the **SCHEDULE PROPERTY** as aforesaid into Multistoried Apartment Building,

(c) 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:

The Members of First Part/Owners hereby empower the Second 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.S. Vennereddy
NV. Vani
A. V. V. V.
Deepa V.

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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 shall 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.

H.S. Vasantha Reddy.

RVV, Vani

Arthar Reddy

Deepa. V.

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 built-up 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.

H.S. Veneer Reddy,

N.V. Vani

Chetana Reddy

Deepa. V.



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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:

8.1) 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 the terms and conditions of this Agreement. The fees payable to the 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 development and construction of the buildings in the **SCHEDULE 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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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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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 and 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 other 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:

16.1) The 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 the '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 'DEVELOPERS' AREA' in terms of this 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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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' AREA' free from all encumbrances. The Second Party/Developer assures and covenants with the Members of First Part/Owners that the 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 claims the Second Party/Developer agrees to indemnify and keep the 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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22) RIGHT OF THE MEMBERS OF FIRST PART/OWNERS 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. In view thereof, it is made clear and agreed between the parties that the Second Party/Developer shall not have any right to assign/transfer the development rights in this Agreement or part thereof in respect of whole or portions of the **SCHEDULE PROPERTY** to any persons for development of **SCHEDULE PROPERTY** directly or indirectly. 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 such 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.

Attestation
V. V. Nani
Chaitan Reddy
Deepa. V.

Signature

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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 of 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:

- a) amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- b) at the discretion of the parties, such provision may be severed from 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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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

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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 is undeveloped land,

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