

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** is made and executed on this the ___th day of ___, Two Thousand Seventeen (___.__.20___), at Bangalore City.

BY AND BETWEEN:

1. M/S.APPLE SPIRE INDIA LLP.,

A Firm incorporated under the Companies Act,
1956, having its Registered Office at:
No.615, 100 Feet Road,
Banashankari 3rd Stage, BENGALURU-560 085,
Represented by its Managing Partner
Mr.N.JAYARAM.

2. M/s GAJARIA REAL ESTATE DEVELOPERS,

A Firm, having its Registered Office at No.303,
Shantiniketan Apartments, No.294, 39th Cross,
Jayanagar 8th Block, BENGALURU-560070
(Herein 1 and 2 are called as Land Owners)
Represented by SPA Holder : M/s APPLE SPIRE INDIA LLP.
A Firm having its Registered Office at: No.615, 100 Feet Road,
Banashankari 3rd Stage, BENGALURU-560 085

(Hereinafter referred to as the “**FIRST PARTY/VENDOR**” of ONE PART; shall, unless repugnant to the context so requires or admits, mean and include their successors in title, executors, administrators, nominees and assignees etc...),

IN FAVOUR OF:

Residing at :

(Hereinafter referred to as the “**SECOND PARTY/PURCHASERS**” of the OTHER PART; which expression shall, whichever the context so requires or admits, mean and include, its Partners from time to time and their respective heirs, executors, administrators and assigns etc.,)

WHEREAS Originally **M/S.GAJRIA REAL ESTATE DEVELOPERS**, A Partnership Firm, having its Registered Office at No.303,Shantiniketan Apartments, No.294, 39th Cross, Jayanagar 8th Block, BENGALURU-560 070 were the absolute owner of all that piece and parcel of converted land bearing

No. Survey No.92/2, measuring 2 Acre 20 Guntas, situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk, (converted vide Official Memorandum bearing No.ALN.(SR)(S)5/1998-99, dated 14.08.1998 and Official Memorandum bearing No.ALN.(SR)(S)374/ 2004-05, dated 29.11.2004 both issued by the Special Deputy Commissioner, Bangalore District) having acquired the same by virtue of a Sale Deed, dated: 28.03.2007, registered as Document No.KEN-1-42238/2006-07, Book I, stored in CD No.KEND340, in the Office of the Sub-Registrar, Kengeri, Bangalore. Subsequently, out of the said 2 Acres and 20 guntas of land mentioned herein above, they have conveyed an extent measuring 1 Acre in favour of the First Party herein and retained the remaining extent of **1 Acre and 20 Guntas**, which property is morefully described in the schedule hereunder and hereinafter referred to as ***SCHEDULE “A” PROPERTY***,

WHEREAS the First Party is the absolute owner of all that piece and parcel of converted land bearing No. Survey No.92/2, measuring **1 Acre (43,560 Sft)**, situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk, (converted vide Official Memorandum bearing No.ALN.(SR)(S)5/1998-99, dated 14.08.1998 and Official Memorandum bearing No.ALN.(SR)(S)374/ 2004-05, dated 29.11.2004 both issued by the Special Deputy Commissioner, Bangalore District) which is morefully described in the schedule hereunder and hereinafter referred to as ***SCHEDULE “B” PROPERTY***, having acquired the same by virtue of a sale deed dated:23.07.2014, registered as Document No.JPN-1-04564/2014-15 of Book-1, Stored in C.D. No.JPND279, in the office of the Sub-Registrar, J.P. Nagar, Bangalore, from **M/S.GAJRIA REAL ESTATE DEVELOPERS**.

WHEREAS the M/S.GAJRIA REAL ESTATE DEVELOPERS being the absolute owner of Schedule “A” Property intend to develop the same, as such, offered to the First Party herein above to develop Schedule “A” Property into multi-storey residential apartments and pursuant to the said intention, **M/S.GAJRIA REAL ESTATE DEVELOPERS** has entered into a Joint Development Agreement with the FIRST PARTY herein, duly registered on dated 23.07.2014, vide Document No.JPN-1-04562-2014-15, Book-1, Stored in C.D. No.JPND279, in the office of the Sub_Registrar, J. P. Nagar, Bengaluru. As per the said Joint Venture Agreement dated: 23.07.2014, the **M/S.GAJRIA REAL ESTATE DEVELOPERS** is entitled for 37% of Undivided Share in Built-up Area together with 37% of Undivided Share in Land comprised in Schedule “A” Property and the First Party herein is entitled for remaining 63% of Undivided Share in Built-up Area together with 63% of Undivided Share in Land comprised in Schedule “A” Property. The **M/S.GAJRIA REAL ESTATE DEVELOPERS** along with the said Joint Venture Agreement dated: 23.07.2014

has also executed a registered Special Power Of Attorney dated: 23.07.2014, Document No.JPN-4-00188-2014-15, Book-4, Stored in C.D. No.JPND279, in the office of the Sub_Registrar, J. P. Nagar, Bengaluru empowering the Second Party to Convey the 63% of Undivided Share in Built-up Area together with 63% of Undivided Share in Land comprised in Schedule “A” Property to prospective purchaser/s.

WHEREAS M/S.GAJRIA REAL ESTATE DEVELOPERS and the **FIRST PARTY** Herein have obtained a sanctioned plan to construct multi-storey residential apartments vide., LP No.BBMP/Addl.Dir/JD(S)/LP 0547/13-14 Dated 19.05.2015 issued by the Bruhat Bengaluru Mahanagara Palike, in pursuance of the same the Second Party is alone constructing multi-storey residential apartments over the Schedule “A” and “B” Properties.

WHEREAS M/S.GAJRIA REAL ESTATE DEVELOPERS and the **FIRST PARTY** herein have entered into a separate agreement dated 27.04.2016 for sharing their respective apartments that is being built over the Schedule “A” Property in terms of the Joint Venture Agreement dated 23.07.2014

WHEREAS the Purchaser/s after inspecting the Xerox copies of the License, plan and all other permissions along with title deeds of Schedule-“A” and “B” property offered to purchase the Schedule-“C” property i.e., the undivided share in schedule-“A” and “B” property.

WHEREAS the First Party herein desire to sell the Schedule –“C” (the undivided share of land) for a consideration of **Rs._____/-** (Rupees _____Only) and the Purchaser/s has/have agreed to buy the schedule-“C” property for the aforesaid consideration. Thus the parties to this deed are executing this agreement of sale on the following terms and conditions:

NOW THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. The First Party has agreed to sell and the Purchaser/s has/have agreed to purchase the schedule-“C” property for a sale consideration of **Rs._____/-** (Rupees _____Only) and should there be any variation of the undivided share in schedule-“C” property, the said sale price shall not be varied and further this agreement cannot be cancelled for the said reason.
2. The Purchaser/s have paid an amount of **Rs._____/-**(Rupees _____Only) to the First Party being the 20% advance towards the sale consideration of schedule-“C” property in the following manner:

- a) **Rs.**_____/ - (**Rupees** _____ **only**) by way of cheque bearing No._____ dated: __.__.20__ drawn on _____.
- b) **Rs.**_____/ - (**Rupees** _____ **only**) by way of cheque bearing No._____ dated __.__.20__ drawn on _____.

The receipt of which is hereby admitted and acknowledged by the First Party and the Purchasers have this day entered into a agreement for construction of their apartment as such undertake to pay the balance sale consideration of **Rs.**_____/ - (Rupees _____ Only) to the First Party as follows :

- a) Rs._____/ - (Rupees _____ only) has to be paid on completion of Foundation Work.
- b) Rs._____/ - (Rupees _____ only) has to be paid on completion of Ground Floor.
- c) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 2nd Floor.
- d) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 4th Floor.
- e) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 6th Floor.
- f) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 8th Floor.
- g) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 10th Floor.
- h) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 12th Floor.
- i) Rs._____/ - (Rupees _____ only) has to be paid on completion of Slab for 14th Floor.
- j) Rs._____/ - (Rupees _____ only) has to be paid on at the time of Registration of Sale Deed.

3. The Purchasers also undertake to pay the cost of stamp duty, registration charges, legal expenses, the proportionate share of BWSSB deposit, BESCOM deposit, BESCOM meter security deposit & its transfer charges, BBMP assessment charges, cost of khata certificate, khata extract, cost of NSC, property taxes, GBWSP charges, GST & other service charges, incidental & miscellaneous expenses incurred / to be incurred during obtaining the above services.

5. The sale shall be to enable the Purchasers to own an apartment under the aforesaid scheme and the Purchasers shall not seek portion or division or separate possession of schedule-“C” property.

6. The Purchasers have inspected the xerox copies of title deeds relating to schedule-“A” & “B” property and sanctioned building plan and all other permissions and being satisfied with the title of the vendors to the schedule-“A” & “B” property, entered into this agreement.

7. The First Party agree to execute in due course the sale deed after fulfillment of the terms and conditions set forth in this agreement and by receiving the balance sale consideration mentioned here above. If the Purchasers fail to pay the balance consideration amount as per schedule under this agreement, this agreement stands cancelled and in which event the vendors shall repay the amount paid as advance sale consideration without interest after deducting 15% towards liquidated damages. And the cancellation of this Agreement will result in the cancellation of the Agreement for Construction being separately entered into with the Developers for construction of the **“Schedule ‘D’ Apartment”**;

8. The Purchaser/s agree to own and enjoy schedule-“C” property agreed to be sold under this agreement in common with other owners or Purchasers of undivided shares and title in schedule-“A” and “B” property subject to such rights as are conferred upon the Purchasers and also be liable and adhere to the restrictions and obligations imposed on the Purchasers as detailed in the separate agreement of construction entered into by the parties hereto this day.

9. It is hereby agreed that the Schedule-“A” & “B” Property on which the building is constructed will be held by all the apartment owners as co-owners, each having an undivided share therein, as per the terms and conditions mentioned herein and to be mentioned in the deed of conveyance to be obtained from the First Party and the Second Party and all passages, lobbies, staircases, roads, water lines, sewerage lines as also the other areas which are used in common by the other apartment holders, will belong to and vest in the apartment owners to be used by all of them jointly and in common (other than the areas

earmarked for private garden, private terrace and car parking). That the Purchaser/s has entered into a separate agreement for construction this day with the Second Party and the same shall be read along with this deed for better understanding and the Purchaser/s is bound to fulfill the terms and conditions of the both the agreements to order to own an apartment that is being built over the Schedule “A” and “B” Property.

10. The Purchaser/s without the prior written consent of the First Party shall not have the right to assign or transfer interest under this agreement at any time before the sale of schedule-“C” property. If the First Party however agrees to give consent, then a transfer fee of 5% of the value of this agreement of sale shall be payable to the vendors at the time of transfer of the rights under this agreement.

11. Either party will have absolute right to seek specific performance of the agreement in accordance with law.

12. The parties shall submit that schedule-“A” & “B” property to the provisions of Karnataka Apartment Ownership act 1972 and other acts and rules in force.

13. The original of this agreement shall be with the Purchasers and the duplicate thereof with the First Party/vendors.

SCHEDULE “A” PROPERTY

(Property belonging to the **M/S.GAJRIA REAL ESTATE DEVELOPERS**)

All that piece and parcel of converted land bearing Survey No.92/2, measuring **1 Acre and 20 Guntas** (converted vide Official Memorandum bearing No.ALN.(SR)(S)5/1998-99, dated 14.08.1998 and Official Memorandum bearing No.ALN.(SR)(S)374/2004-05, dated 29.11.2004, both issued by the Special Deputy Commissioner, Bangalore District), situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk belonging to M/s Gajria Real Estate & Developers who has entrusted the development of the same to M/s APPLE SPIRE INDIA LLP, the FIRST PARTY herein /Builders/Developers vide Joint Development Agreement which has been entered & Registered as Document No.JPN-1-04562-2014-15 dated 23.07.2014, Book-1, stored in CD No.JPND279, in the Office of the Sub-Registrar, J.P.Nagar, Bengaluru, which is bounded as follows:-

EAST : Land bearing APPLE SPIRE INDIA LLP (1 Acre);

WEST : Land belonging to Mr.T.Anjanappa;

NORTH : Raja Kaluve (Water channel);

SOUTH : T.D.B. Road leading to Thippasandra;

SCHEDULE “B”PROPERTY
(Property belonging to the **First Party**)

All that piece and parcel of converted land bearing Survey No.92/2, measuring **1 Acre** (converted vide Official Memorandum bearing No.ALN.(SR)(S)5/1998-99, dated 14.08.1998 and Official Memorandum bearing No.ALN.(SR)(S)374/2004-05, dated 29.11.2004, both issued by the Special Deputy Commissioner, Bangalore District), situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk, acquired from M/s Gajria Real Estate Developers, by virtue of a Sale Deed dated 23.07.2014, registered as Document No.JPN-1-04564/2014-15 of Book-1, stored in CD No.JPND279 in the Office of the Sub-Registrar, J.P.Nagar, Bengaluru, which is bounded as follows:-

EAST : Land bearing Sy No.93;

WEST : Remaining portion of Land (1 Acre 20 Guntas) of sy No.92/2 in the name of Gajria Real Estate Developers;

NORTH : Raja Kaluve (Water channel);

SOUTH : T.D.B. Road leading to Thippasandra;

SCHEDULE “C”PROPERTY
(undivided Share being conveyed under this deed)

_____ (_____) **square feet** of undivided share of land, right, title and interest and ownership in Schedule “A” & “B” Property, presently situated within the jurisdiction of Bruhath Mahanagara Palike (BBMP) vide BBMP Khata No.385.

SCHEDULE – ‘D’
(Description of Apartment)

a.	Apartment Type:	__ BHK
b.	Apartment No.:	_____
c.	Floor:	__st Floor
d.	Block:	Block-__
e.	Tower:	Tower-__

f.	Super Built up Area:	_____ Sqft.
g.	Car Parking:	_____ Covered Car Parking

IN THE WITNESS WHEREOF the parties hereunto have signed and executed this agreement, on the day, month and year first above written.

WITNESSES:

1.

FIRST PARTY/VENDOR

2.

SECOND PARTY/PURCHASERS