

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this theday of July 2017 at Bangalore

BETWEEN:

Kolte Patil Developers Limited,

Having CIN No.

And PAN No.

Being a company incorporated under the Companies Act, 1956,

Having its registered office at:

2nd Floor, City Point,

Dhole Patil Road,

Pune, 411 001,

Maharashtra

Branch Office at :

No. 121, 10th Floor,

The Estate, Dickenson Road

Bangalore-560 042.

Represented by its Director Naresh A Patil

Aadhar No.

Herein after called as the "**Promoter**"

(Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

AND:

SRI. DINESH RANKA

S/o Late

Aged about

Residing at:.....

.....

Hereinafter called the **“Owner”**

(Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

AND:

Mr. / Ms.

Aadhar No.

S/o

aged aboutyears,

residing at No.....

PAN,

Hereinafter called the **“Allottee”**

(Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

The words **“Promoter”, “Owner” and “Allottee”** shall hereinafter collectively be referred to as the **“Parties”** and individually as a **“Party”**.

WHEREAS one Dharmesh Ranka was the absolute owner of the property bearing Sy. No. 71 of Horamavu Agara Village, K.R. Puram Hobli,

Bangalore East Taluk admeasuring 7 acres 39 guntas (the **said land** and more particularly described in the Schedule hereunder written and delineated with colour boundary line on the plan annexed hereto and marked as **Annexure- “.....”**), having purchased the same under a registered Sale Deed dated 05.12.2006, registered as document No. 29288/06-07 in the office of the Sub-Registrar, K.R. Puram, Bangalore.

WHEREAS under a Release Deed dated 24.02.2010, registered as Document No. BNS-1-05274/2009-10 stored in CD No. BNSD50 in the office of the Sub-Registrar, Banasavadi, Bangalore, the said Sri. Dharmesh Ranka released his right, title and interest in the said land in favour of his father Sri. Dinesh Ranka.

WHEREAS in the manner afore stated, Sri. Dinesh Ranka became the absolute and lawful owner of the said land bearing Sy. No. 71 of Horamavu Village, K.R. Puram Hobli, Bangalore East Taluk measuring 7 acres 39 guntas.

WHEREAS the Owner and the Promoter have entered into a Joint Development Agreement dated 03.04.2010, the same being registered as Document No. 50/2010-11 in the office of the Sub-Registrar, Banasavadi, Bangalore. The Owner has also executed a General Power of Attorney dated 03.04.2010 registered as Document No. BNS/00004/2010-11 and BNS/00005/2010-11 in the office of the Sub-Registrar,, Bangalore in the name of the Directors of the Promoter.

WHEREAS the Bangalore Development Authority has approved the development of the said land under the Development Plan by its order dated 25.02.2012 bearing No. 20/2012 and has accordingly issued work order vide order No. BDA/TPM/BLP/37/2010-11, 3798 of 2012-13 dated 18.10.2012.

WHEREAS the Bruhat Bangalore Mahanagara Palike (BBMP) by its order dated 29.04.2014 has sanctioned the plan and license in LP No. 0427/12-13 to put up residential apartments consisting of 2 Basement + Ground + 12 Upper Floors with terrace on the said land.

WHEREAS various NOC's from statutory authorities such as BESCOM, Airports Authority of India, Bharat Sanchar Nigam Limited, Karnataka State Pollution Control Board, BWSSB and SEIAA (Environment Clearance) have been obtained for the Project.

WHEREAS the Owner and the Promoter had entered into an Addendum to the Joint Development Agreement on 12.12.2014 whereby the sharing of the built-up area mentioned in the Joint Development Agreement dated 03.04.2010 was modified from 30% to 35% in respect of the Owner of total super built-up area along with car park, terrace, garden area with undivided interest in the said land and all benefits and amenities to the Owner and from 70% to 65% in respect of the Promoter of total super built-up area along with car park, terrace, garden area with undivided interest in the said land and all benefits and amenities to the Promoter.

WHEREAS the Owner and the Promoter has formulated a Scheme for development of the said land into a residential complex to be known as '**MIRABILIS**' consisting of consisting of several Blocks/Wings with 2 Basements + Ground + 12 Upper Floors, common compound, entrances, lobbies, staircases, lifts and passages and other common areas. Accordingly the Owner and the Promoter applied for approval of plan and sanction to construct the residential complex and the Bruhath Bangalore Mahanagara Palike has accorded permission vide plan Approval under LP No. BBMP/Addl. Dir/JD North/0427/2012-13.

WHEREAS the Promoter has also got the Development Plan bearing No. 20/2012 approved by the Bangalore Development Authority for the development of the Said Land.

WHEREAS the Authority has granted the commencement certificate to develop the Project vide approval dated bearing No., a copy whereof is annexed hereto and marked as **Annexure-“.....”**.

WHEREAS the Promoter has also applied for and has obtained necessary sanctions in respect of the Project as set out in **Annexure-“.....”** annexed hereto.

WHEREAS the Promoter shall, subject to Force Majeure, complete the construction of the entire Project by in the manner hereunder given:

- (a) Residential Buildings – by
- (b) Common Areas for the Project – by

WHEREAS the Promoter has conducted due diligence in respect of the Said Land through Advocates and on verification of title, the said have issued a Search and Title Report dated, copy whereof is annexed hereto and marked as **Annexure – “.....”**.

WHEREAS the Promoter has entered into a Standard Agreement with an Architect registered with the Council of Architects and the agreement is in the manner prescribed by the Council of Architects.

WHEREAS the Promoter has appointed a Structural Engineer for the preparation of the structural design and drawings of the Buildings in the

Project and the Promoter accepts the professional supervision of the Architect and the Structural Engineer till the completion of all the Buildings in the Project.

WHEREAS the Promoter has inspection to the Allottee of all the documents of title in respect of the Said Land and the plans, designs and specifications prepared by the Promoter's Architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "**the said Act**") and the rules made thereunder (hereinafter referred to as "**the said Rules**").

WHEREAS under the Scheme, the prospective purchasers desirous of owning an apartment in the Project, should purchase an undivided share in the Said Land to get constructed an apartment in the residential complex through the Promoter corresponding to such undivided share in the Said Land.

WHEREAS the Allottee has satisfied himself/herself/themselves with regards to the title of the Promoter in the Said Land and the rights of the Promoter to develop the same and has clearly understood the scope of the Project and the construction of the Buildings in the Project which shall be completed by the Promoter as mentioned in this Agreement.

WHEREAS the Allottee, being interested to own an apartment for his/her/ their residential purpose, has inspected, scrutinized and is satisfied with the Promoter's title and possession to the Said Land, the Sanction Plan and the Scheme relating to the residential complex and has agreed to purchase an undivided share and interest in the Said Land by signing the Agreement to Sell on this day (the "**Sale Agreement**"), being in fact these presents and also to register the said Agreement under the Registration Act, 1908.

WHEREAS the Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been completed.

WHEREAS the Promoter agrees and undertakes that it shall not make any changes to sanctioned plans except in strict compliance with section 14 of the RERA Act and other laws as applicable.

WHEREAS the Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at No..... or under registration.

WHEREAS the Allottee had applied for an apartment in the Project vide application No. dated and has been allotted apartment No..... having carpet area of square feet,.....type , on floor in [Tower/Block/Building] No. (“**Building**”) along with garage/closed parking no.....admeasuring square feet in the[location of the garage/closed parking], as permissible under the applicable law and of *pro rata* share in the common areas (“**Common Areas**”) as defined under clause (n) of Section 2 of the Act, together with% undivided share, right, title and interest in the said land [hereinafter referred to as the “**Apartment**” more particularly described in **Schedule A Property**], together with the Internal Apartment Amenities. The floor plan of the apartment is annexed hereto and marked as **Schedule B**.

WHEREAS the carpet area of the said Apartment is sq. mtrs, and “carpet area” means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under service shafts, exclusive balcony appurtenant to the apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

WHEREAS the Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

WHEREAS being fully satisfied with the representations made by the Promoter and having clearly understood the same, the Allottee has agreed to purchase and on the basis of the confirmations and undertakings given by the Allottee to observe, perform and comply with all terms, conditions and provisions of this Agreement, the Promoter has agreed to allot and sell the said Apartment to the Allottee for the consideration set out in the payment Plan and on the terms and conditions hereinafter appearing.

WHEREAS the Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

WHEREAS the Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment and the garage/closed parking.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

1. DEFINITIONS

- 1.1 **“Act”** shall mean The Real Estate (Regulation and Development) Act, 2016 and the rules and regulations framed thereunder together with all such amendments, modifications and /or re-enactments related thereto;
- 1.2 **“Agreement”** shall mean this Agreement for Sale, including all recitals and schedules herein and all annexures annexed hereto and shall also include any written modification hereof executed by and between the Promoter and the Allottee/s;
- 1.3 **“Allottee”** shall include the person who subsequently acquires the Apartment and the Covered Parking Space if applicable through sale, transfer or otherwise but does not include a person to whom the Apartment and/or the Covered Parking Space is given if applicable on rent;
- 1.4 **“Allottee’s Interest”** shall mean the interest payable by the Allottee to the Promoter at 2 (two) percent above the State Bank of India Highest Marginal Cost of Lending Rate prevailing on the date on which the amount payable by the Allottee to the Promoter becomes

due. Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use then it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

- 1.5 **“Apartment”** shall mean the premise having residential user located on the _____ floor in the said Building and shown with colour boundary line on the typical floor plan thereof annexed hereto and marked as **“Annexure”**;
- 1.6 **“Applicable Law”** shall mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, guidelines, policies, notices, directions, judgments, decrees, conditions of any regulatory approval or license issued by a government, government authorities, statutory bodies, competent authorities and judgments and other requirements of any statutory and relevant body / authority;
- 1.7 **“Approvals”** shall mean and include but shall not be limited to all sanctions, permissions, licenses, letters, no objection certificates, exemptions, letters of intent, annexures, intimations of disapproval, commencement certificates, occupation certificates, notifications, plans, and such other documents / writings by whatever name called that envisage the grant of consent enabling / facilitating construction / development together with renewals, extensions, revisions, amendments and modifications thereof from time to time that have been obtained / shall be obtained from sanctioning bodies / authorities in respect of the buildings to be constructed on the Said Land or any part or portion of the Said Land;
- 1.8 **“Architect”** shall mean a person registered as an architect under the provisions of the Architects Act, 1972;
- 1.9 **“Authenticated Copy”** shall mean a self-attested copy of any document required to be provided by the Promoter to the Allottee;

- 1.10 **“The said Building”** shall meanBlock/Wing of the building known as “MIRABILIS” comprising of 2 levels basements, ground, 12 Upper Floors being one of the Buildings to be constructed by the Promoter on the said Property;
- 1.11 **“Carpet Area”** shall mean the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Apartment. It is clarified that the expression “exclusive balcony or verandah area” means the area of the balcony or verandah, as the case may be, which is appurtenant to the net usable floor area of an apartment and the expression “exclusive open terrace area” means the area of open terrace which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee;
- 1.12 **“Covered Parking Space”** shall mean ____ (____) covered/ enclosed area situated in the basement/stilt for parking of the vehicle of the Allottee and does not include a garage and/or open parking;
- 1.13 **“Common Areas and Amenities”** shall mean the areas, amenities and facilities intended for the common use of the Allottee of the apartments in the Project and includes the amenities listed in **“Annexure**” annexed hereto to be constructed on the said Property according to the Sanctioned Layout Plan alongwith the internal path/ road lights, water and electricity supply, security, sewerage, drainage, public works, fire-fighting systems and works, water tanks, etc.;
- 1.14 **“Force Majeure Event”** shall mean and include the following events / circumstances which jointly and/or severally, directly and/or indirectly, impact / impede the development activities that are intended to be carried out on the said Property:

- (a) Any natural calamity or act of God including but not limited to floods, earthquakes, smog, tsunamis, volcanos, etc.,
- (b) Social and/or societal unrest including but not limited to wars, riots, commotions, rebellions, terrorism, hostilities, invasions, acts of foreign enemies, insurgency, etc.,
- (c) Acts beyond the control of the Promoter including but not limited to:
 - (i) non-availability or shortage in the supply of steel, cement, building materials, water or electric supply or labour/workers;
 - (ii) strikes or lock-outs;
 - (iii) order, judgment, decree, policy, rule, regulation, notification, circular, directive, passed/issued by any Court of Law and/or any governmental body or authority, delays in grant of approvals by the concerned bodies and /or authorities;
- (d) war, civil commotion, Act of God, fire, flood, drought, earthquake, cyclone, explosion, epidemics, natural disasters, accidents, air crashes, war, riot, hostilities of war, civil commotion, terrorist acts or sabotage;
- (e) any notice, order, rule, notification of the Government and/or other public or competent authority;
- (f) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Governmental Authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Allotment Letter;
- (g) Any internal modification at the instance of the Allottee and the time taken for its completion;

(h) Acts associated with the action or inaction on the part of the Allottee resulting in breach of the terms and conditions of this Agreement and/or Applicable Law to be observed and performed by the Allottee and/or any interference or obstruction by the Allottee resulting in the delay or standstill of the work of construction or grant if approvals related to the Project.

- 1.15 **“FSI” / “TDR FSI”** shall mean the Floor Space Index and related building potential as defined and enumerated under various schemes provided under the building laws applicable in the State of Karnataka;
- 1.16 **“Internal Apartment Amenities”** shall mean the amenities, fixtures and fittings listed in the **“Annexure**” annexed hereto proposed to be provided by the Promoter in the said Apartment;
- 1.17 **“Intimation to take Possession”** shall mean the written intimation that shall be given by the Promoter to the Allottee/s to take possession of the Apartment within a period of 30 (thirty) days from the date of the Promoter intimating the Allottee to take possession;
- 1.18 **“Plans”** shall mean the drawings, plans, layout included in Annexure D and such other specifications as approved and sanctioned by the BDA/BBMP and other concerned statutory bodies and authority/ies in respect of the Project together with amendments, modifications and alterations related thereto together with all future plans, drawings and layouts as may be submitted by the Promoter from time to time and approved by the authorities in respect of the Project;
- 1.19 **“Project”** shall mean the proposed construction and development on the said land;

- 1.20 **“Possession Date”** shall mean the date on which the notice period under the Intimation to take Possession expires and/or the Allottee takes possession of the Apartment, whichever is earlier;
- 1.21 **“Promoter Interest”** shall mean the interest payable by the Promoter to the Allottee at 2 (two) percent above the State Bank of India Highest Marginal Cost of Lending Rate prevailing on the date on which the amount payable by the Promoter to the Allottee due. Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use then it would be replaced by such the benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public;
- 1.22 **“Structural Engineer”** means a person who possesses a bachelor’s degree or equivalent from an institution recognized by the All India Council of Technical Education or any university or institution recognized under a law or is registered as an engineer under any other law for the time being in force.

2. INTERPRETATION

- 2.1 Except where the context requires otherwise, this Agreement will be interpreted as follows:
- 2.2 The recitals recited hereinabove, annexures and schedules hereto shall form an integral part of this Agreement as if the same are set out and incorporated herein in verbatim;
- 2.3 Headings are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;
- 2.4 Words importing the singular shall include plural and vice versa;

- 2.5 Reference to Recitals, Clauses, Schedules and Annexures are to recitals, clauses, schedules and annexure of this Agreement;
- 2.6 All words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neutral gender;
- 2.7 The expressions "hereof, "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears;
- 2.8 References to "Rupees" and "Rs." are references to the lawful currency of India;
- 2.9 Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;
- 2.10 A day, month or year means a day, month or year, as the case may be reckoned according to the Gregorian Calendar; and
- 2.11 Where the day on or by which anything is to be performed falls on a day, which is not a Business Day, then that thing shall be done on the next Business Day.

3. TERMS:

3.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Apartment.

3.2 The Total Price for the Apartment based on the carpet area is Rs.(Rupees only ("**Total Price**") (Give break up and description):

Block/Building/Tower Apartment no Type Floor	Rate of Apartment per square feet

The breakup of the amounts payable by the Allottee are as follows:

Carpet area cost	Rs.....
Proportionate cost of common areas	Rs.....
Preferential location charges	Rs.....
BWSSB Deposit charges	Rs.....
KPTCL Deposit charges	Rs.....
Taxes	Rs.....
Club house charges	Rs.....

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[AND] [if/as applicable]

Garage/Closed parking - 1	Price for 1
Garage/Closed parking - 2	Price for 2

3.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

3.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C ("Payment Plan")**.

Installments for payment of balance of the sale price:

Sl. No.	Due Date (on or before)	Amount (in Rupees)
1	On execution of this agreement	
2	Within 15 days from executing this agreement	
3	Within 45 days from executing this agreement	
4	On Commencement of Ground Floor Slab	
5	On Commencement of First Floor Slab	
6	On Commencement of Second Floor Slab	
7	On Commencement of Third Floor Slab	
8	On Commencement of Fourth Floor Slab	
9	On Commencement of Fifth Floor Slab	
10	On Commencement of Sixth Floor Slab	
11	On Commencement of Seventh Floor Slab	
12	On Commencement of Eighth Floor Slab	
13	On Commencement of Ninth Floor Slab	
14	On Commencement of Tenth Floor Slab	
15	On Commencement of Eleventh Floor Slab	
16	On Commencement of Thirteenth Floor Slab	
17	On Commencement of Fourteenth Floor Slab	
18	On Commencement of Fifteenth Floor Slab	
19	On Commencement of Sixteenth Floor Slab	
20	On Commencement of Seventeenth Floor Slab	
21	On Commencement of Eighteenth Floor Slab	
22	On Commencement of Nineteenth Floor Slab	
23	On Commencement of Twentieth Floor Slab	
24	On Commencement of Twenty First Floor Slab	
25	On Commencement of Twenty Second Floor Slab	
26	On Commencement of Twenty Third Floor Slab	
27	Commencement of Brick work/block/RCC (filler walls)	
28	Commencement of Plastering-Internal	
29	Commencement of Plastering-External	
30	Commencement of Flooring	
31	Commencement of Painting & External Services	
32	*On possession	

*within 14 days of the issue of the notice of completion of construction of the Schedule A Apartment

On the signing of this Agreement, any overdue amount as per the Schedule , shall be paid by the Purchaser to the Vendor within 14 days of execution of this Agreement.

3.5 The Promoter may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payments @% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

3.6 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described therein in respect of the Apartment, Said Land or Building, as the case may be, without the previous written consent of the Allottee. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

3.7 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any

reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand that from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 3.2 of this Agreement.

3.8 Subject to Clause 14.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Apartment as mentioned below:

- (a) The Allottee shall have exclusive ownership of the Apartment.
- (b) The Allottee shall also have undivided proportionate share in the Common Areas. Since the share / interest of Allottee in the Common Areas is undivided and cannot be divided or separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable.
- (c) That the computation of the price of the Apartment includes recovery of price of land, construction of [not only the Apartment but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the Project.

- 3.9 It is made clear by the Promoter and the Allottee agrees that the Apartment along with garage/closed parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the Said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Allottee. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.
- 3.10 It is understood by the Allottee that all other areas and i.e., areas and facilities falling outside the Project, namely shall not form a part of the declaration.
- 3.11 The Promoter agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, which it has collected from the Allottees, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Promoter fails to pay all or any of the outgoings collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Promoter agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable

and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

3.12 The Allottee has paid a sum of Rs_____ (Rupees only) as booking amount being part payment towards the Total Price of the Apartment at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Apartment as prescribed in the Payment Plan as may be demanded by the Promoter within the time and in the manner specified therein: Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

3.13 Apart from the cost of the Schedule A Property, the Allottee shall also be liable to pay:-

- (a) All proportionate charges, taxes or levies, including betterment charges in regard to the Schedule A Apartment paid/payable to the BESCOM, BWSSB, Bangalore Development Authority, Bruhath Bangalore Mahanagara Palike or other Governmental/Statutory Authority.
- (b) GST or other taxes/levies payable to Central/State Government or others from time to time.
- (c) The stamp duty, registration and legal charges including miscellaneous expenses in regard to the registration of the Schedule A Apartment in his/her/their favour.

(d) The Khatha transfer cost and other miscellaneous expenses thereto.

(e) Advance maintenance charges, amounting to Rs. (Rupees Only) for a two bedroom apartment and Rs. (Rupees Only) for a three bedroom apartment, which will not carry any interest, shall be paid to the Promoter at the time of taking possession of the Apartment or within 15 days of the Promoter informing the Allottee that the Apartment is ready for possession, whichever is earlier. The advance maintenance charges shall be used towards recurring common maintenance charges including service or any other taxes payable to the Promoter in this regard, wherever applicable. The Allottee hereby agree that the Promoter may maintain itself or hand over the maintenance of the residential complex to any maintenance agency at its sole discretion.

3.14 The Promoter shall have exclusive rights, title and interest in the land wherein convenience stores and ATM's are located. The Promoter may either lease or even sell this exclusive space to third parties in future without any hindrance or objection from either the organization or its constituents.

3.15 The Allottee agrees and confirms that the Promoter shall be entitled to sell/transfer any developmental rights in the Said Land to any other person as may be permitted under the provisions of prevailing laws and that, in such event, the Promoter shall not be required to pay any amounts to the Allottee. Similarly the Allottee agrees and confirms that the Promoter shall be entitled to sell/transfer the developmental rights of any other property to be utilized on the Said Land as may be permitted under the prevailing laws and that, in

such event, the Promoter shall not be required to pay any amounts to the Allottee.

4. MODE OF PAYMENT.-

4.1 Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the Payment Plan through A/ c Payee cheque/demand draft or online payment (as applicable) in favour of '.....' payable at

4.2 The Allottee may obtain finance from any financial institution/bank or any other source for purchase of the Apartment at his/her/their cost and responsibility. The Allottee's obligation to purchase the Apartment pursuant to this Agreement shall not be contingent on the Allottee's ability or competency to obtain such financing and the Allottee will always remain bound to make payment of the Consideration and other amounts payable under the terms of this Agreement. The Promoter shall not be responsible in any manner whatsoever if any bank/financial institution refuses to finance the Apartment on any ground or revokes the loan already granted. Further, if any bank / financial institution refuses/ makes delay in granting financial assistance and/or disbursement of loan on any ground(s), then the Allottee shall not make such refusal/ delay an excuse for non-payment of any installments / dues to Promoter within stipulated time as per the Payment Plan.

4.3 The Allottee agrees and confirms that the payment of instalments shall be made to the Promoter within a period of 10 (ten) days from the

date of the demand letter issued by the Promoter for payment of the respective installments ("**Due Date**") without any delay or default, in terms of this Agreement. An intimation forwarded by the Promoter to the Allottee that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. It is specifically agreed by the Allottee that this Agreement shall not create any right, interest and/or claim of the Allottee on the Apartment agreed to be sold until and unless all the amounts due and payable by the Allottee and as recorded herein are paid by the Allottee to the Promoter herein.

4.4 In the event the Allottee fail to make the payments of the aforesaid installments to the Promoter within the time period mentioned hereinabove then in that event the Promoter shall issue a 45 (forty-five) days' notice to the Allottee asking the Allottee to make such payments within the aforesaid notice period. However, if the installments/payments are not received within 45 (forty-five) days from the Due Date by the Allottee, the Promoter shall issue a pre-cancellation letter and the Allottee shall be called upon to pay the requisite amounts within 15 (fifteen) days failing which the allotment and the Agreement shall be cancelled and terminated at the sole, absolute and unfettered discretion of Promoter. The Promoter will issue a cancellation/ termination letter without any further notice to Allottee.

4.5 The Allottee shall be liable to pay to the Promoter, Allottee's Interest (as defined above) on all the outstanding amounts which become due but remain unpaid by the Allottee to the Promoter. The Allottee's Interest shall be payable from the date on which the amount becomes due and payable till the date of actual payment (both days inclusive).

4.6 In addition to the Allottee's liability to pay the Allottee's Interest, the Allottee shall also be liable to pay and reimburse to the Promoter, all the costs, charges and expenses whatsoever, which are borne, paid and/or incurred by the Promoter for the purpose of enforcing payment of and recovering from the Allottee any amount/s or due/s whatsoever payable by the Allottee under this Agreement.

4.7 Upon termination of this Agreement, the Promoter shall refund the monies paid by Allottee without interest after forfeiting 5% of the Consideration. However, such repayment shall be made within a period of 45 (fourty five) days from the date of the Allottee executing and registering a Deed of Cancellation in favour of the Promoter.

4.8 Upon termination of this Agreement, the Allottee shall be left with no right or lien in the said Apartment or parking space or on the amount paid till such time. The balance amount shall be refundable to the Allottee without any interest within 30 (thirty) days of Deed of Cancellation being executed. The dispatch of said cheque by registered post/speed-post to the last available address with the Promoter as appearing in this Agreement shall be full and final discharge of all the obligations on part of the Promoter or its employees and the Allottee will not raise any objection or claim on the Promoter in this regard.

4.9 The Promoter may at their sole discretion condone the breach committed by the Allottee and may revoke cancellation of the allotment provided that the Apartment has not been re-allotted to other person till such time and the Allottee agrees to pay the unearned profits (difference between the earnest money and prevailing sales price) in proportion to

total amount outstanding on the date of restoration and subject to such additional conditions/ undertaking as may be decided by Promoter. The Promoter may at their sole discretion waive the breach by Allottee for not paying the aforesaid installments but such waiver shall not mean any waiver in the interest amount and the Allottee will have to pay the full amount of interest due.

4.10 Upon cancellation of the booking, the Promoter shall be at a liberty to sell or otherwise dispose of the Apartment to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as the Promoter may in their sole, absolute and unfettered discretion think fit and proper and the Allottee shall not be entitled to raise any objection or dispute in this regard. However, it is agreed between the Parties that the Promoter shall adjust the amount due from Allottee first towards the interest due then towards taxes and then towards the Consideration.

4.11 The Allottee agrees and undertakes to execute a deed, document, or writing including a Deed of Cancellation to cancel this Agreement. The balance amount, if any, shall be paid to the Allottee within a period of 30 (thirty) days from the date the cancellation of this Agreement and/or receipt of the Deed of Cancellation, documents or writings as aforesaid. In the event of cancellation of this Agreement as aforesaid, the Allottee irrevocably agrees that the Promoter shall be entitled to file declaration with respect to termination and cancellation of this Agreement before the Sub-Registrar of Assurances.

5. COMPLIANCE OF LAWS RELATING TO REMITTANCES.-

5.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc., and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

5.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of

the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

6. ADJUSTMENT/APPROPRIATION OF PAYMENTS.-

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

7. TIME IS ESSENCE.-

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in **Schedule C ("Payment Plan")**.

8. CONSTRUCTION OF THE PROJECT OR APARTMENT.-

The Allottee has seen the specifications of the Apartment and accepted the Payment Plan, floor plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the

said floor plans and specifications. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

9. INTERNAL APARTMENT AMENITIES

(a) The Internal Apartment Amenities to be provided in the said premises and the specifications thereof are those as set out in **Annexure-“.....”**.

(b) The Allottee confirms that the Promoter shall not be liable to provide any other fixtures and fittings save and except those mentioned in Annexure “.....”. However, in the event of any unreasonable rise in the prices of the fixtures and fittings assured under Annexure –“.....” and/or shortage in the availability of such fixtures and/or fittings, the Promoter shall endeavour to obtain similar quality internal apartment amenities to ensure that the Promoter meets with the assurance given to the Allottee. The Allottee hereby agrees and undertakes that the Allottee shall not raise any objection or dispute in the event there being any marginal difference in the quality/standard of the Internal Apartment Amenities.

(c) The Allottee hereby confirms that the Promoter has full right to change the fixtures and fittings to be provided, in the circumstances wherein there is an uncertainty about the availability of fixtures and fittings required to be provided, either in terms of quantity and quality and/or delivery and/or for any other reason beyond the control of the Promoter. The Allottee agrees not to claim any reduction or concession in the consideration on account of any change or substitution in the Internal Apartment Amenities.

(d) Prior to taking possession of the Apartment, the Allottee shall satisfy himself/herself/themselves in respect of the Internal Apartment Amenities. Once possession is taken, the Allottee shall not be entitled to raise any demands or make any claims thereafter.

10. POSSESSION OF THE APARTMENT.-

10.1 Schedule for possession of the said Apartment.-

(a) The Promoter agrees and understands that timely delivery of possession of the Apartment is the essence of the Agreement. The Promoter, based on the approved plans and specifications, assures to hand over possession of the Apartment on or about, unless there is delay or failure due to Force Majeure.

(b) If, the completion of the Project is delayed due to the Force Majeure conditions viz., factors beyond control of the Promoter and /or for reasons not attributable to the Promoter then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Apartment, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter from the allotment within 45 days from that date. After refund of the money paid by the Allottee, the Allottee agrees that he shall not have any rights, claims etc., against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

(c) Except for occurrence of a Force Majeure event, if the Promoter fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on

account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate specified in the Rules for every month of delay, till the handing over of the possession of the Apartment.

(d) In case this Agreement is terminated, the Allottee shall execute and register a Deed of Cancellation in favour of the Promoter and the Promoter shall refund the aforesaid amounts to the Allottee (after deduction of all outstanding amounts, if any, payable by the Allottee to the Promoter, taxes, outgoings etc) within a period of 30 (thirty) days from the date of execution and registration of the Deed of Cancellation.

10.2 Procedure for taking possession. - The Promoter, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within days of receiving the occupancy certificate of the Project.

10.3 Failure of Allottee to take Possession of Apartment.- Upon receiving a written intimation from the Promoter as per clause 10.2, the

Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided in clause 10.2, it shall be deemed that the Allottee has taken possession from the date of expiry of the notice period and that date shall be deemed to be the **“Possession Date”** and all obligations of the Allottee related to possession of the said Apartment shall be deemed to be effective from the said Possession Date.

10.4 Possession by the Allottee.- After obtaining the occupancy certificate and handing over physical possession of the Apartment to the Allottees, it shall be the responsibility of the Promoter to hand over the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

10.5 Cancellation by Allottee.- The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act: Provided that where the allottee proposes to cancel/withdraw from the project without any fault of the promoter, the promoter herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the allottee shall be returned by the promoter to the allottee within 45 days of such cancellation.

10.6 Compensation.- The Promoter shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section

shall not be barred by limitation provided under any law for the time being in force.

11. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER.-

The Promoter hereby represents and warrants to the Allottee as follows:

- (a) The Promoter has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;
- (b) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
- (c) There are no encumbrances upon the said Land or the Project;
- (d) There are no litigations pending before any Court of law with respect to the said Land, Project or the Apartment;
- (e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Apartment are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Apartment and common areas;
- (f) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

- (g) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- (h) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- (i) At the time of execution of the conveyance deed the Promoter shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Allottee and the common areas to the Association of the Allottees;
- (j) The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;
- (k) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- (l) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the said Land and/or the Project.

12.- RIGHTS OF THE ALLOTTEE

The Allottee shall have the following rights in respect of the Schedule Property:-

- (a) The Allottee and all persons authorised by the Allottee (in common with all other persons entitled, permitted or authorised to a similar right) shall have the right at all times and for all purposes, to use the staircases, lift, passages and other common areas;
- (b) The right to subjacent, lateral, vertical and horizontal support for the Schedule A Apartment from the other parts of the block/ wing;
- (c) The right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Schedule A Apartment through the pipes, wires, sewer lines, drain and water courses, cables and pipes which are or may at any time hereafter be in, under or passing through the block/ wing or any part of the said land;
- (d) The right of entry and passage for himself and his persons and agents or workmen to other parts of the block/ wing at all reasonable times after notice for the same has been served for the purpose of repairs or maintenance of the Schedule A Apartment or for repairing, cleaning, maintaining or renewing the water tanks, sewer, drains and water courses, cables, pipes and wires without causing disturbance as far as possible to the other apartment owners and making good any damage caused.

13.- OBLIGATIONS OF THE ALLOTTEE

The Allottee hereby agrees, confirms and undertakes the following obligations towards the Promoter and other apartment owners:-

- (a) The Allottee shall not at any time, carry on or suffer to be carried on in the Schedule A Apartment, any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the Vendor or the other apartment owners or occupiers of the other apartments or the neighbors or anything

which may tend to depreciate the value of the Schedule A Apartment or the residential complex;

- (b) The Allottee shall use the Schedule A Apartment only for residential purposes.
- (c) The Allottee shall give to the owners of the other apartments, the necessary vertical, horizontal and lateral support for their apartments and reciprocate and recognize the rights of the other apartment owners in the residential complex.
- (d) The Allottee/s shall become and remain a member of the Organization that may be formed by and consisting of all the apartment owners in the building for the purpose of attending to the matters of common interest, including security, repairs, maintenance etc in respect of the building and to maintain the roads, compound walls and all other common areas other than areas specifically demarcated / carved out areas owned / allotted to the Promoters or their nominees. For this purpose the Allottee/s has unconditionally and irrevocably has authorized the Promoter to approve and register a deed of declaration as per the Karnataka Apartment Ownership Act or otherwise as may be deemed fit, or applicable, as the case may be and the Allottee/s will automatically become a member and will abide the terms of the declaration executed.
- (e) The Promoter shall hand over the remaining funds such as maintenance charges, etc. already collected from the apartment owners to the Managing Committee of the Association of Owners and shall also provide audited accounts for the same from the Vendor's auditor as up-to that date. The Promoter, the Managing Committee of the Association of Owners and the Allottee shall be bound by the auditor's statement of accounts;
- (f) The Allottee will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the residential complex in common with the other apartment owners and permit free passage of water, sanitary, electrical lines, through and along

the same or any of them and to share with the other apartment owners, the cost of repairing and maintaining all such sewers, drains and water lines as also the cost of maintaining and repairing all common amenities such as common roads, staircases, etc., and to use the same as aforesaid and/ or in accordance with the rules, regulations, bye laws and terms and conditions of the Association of Owners;

- (g) The Allottee shall duly and punctually pay the proportionate share of municipal/ property taxes, rates and cesses, insurance charges, cost of maintenance and management of the residential complex including any increment thereon, charges for maintenance of services, like water, sanitations, electricity, etc., salaries of the employees of the Association of Owners and other expenses in regard to the residential complex as may be determined by the Managing Committee of the Association of Owners from time to time. The liability for such share shall commence from the date when the Schedule A Apartment is ready for occupation, irrespective of whether the Allottee takes possession thereof or not. Till the time the Association of Owners is formed the Allottee shall pay such share of taxes/ expenses, etc., to the Promoter, as per their demand.
- (h) The Allottee shall keep the common areas, open spaces, parking areas, passages, lifts, staircases, lobbies, etc., free from obstructions and in a clean and orderly manner and not encroach on any common areas and not throw rubbish / refuse out of the Schedule A Apartment.
- (i) The Allottee shall keep the Schedule A Apartment walls, drains, pipes and other fittings in good and habitable condition and in particular, so as to support and protect the block/ wing and shall carry out any internal works or repairs as may be required by the Vendor/ Managing Committee of the Association of Owners.
- (j) The Allottee shall not make any additions or alterations or cause damage to any portion of the block/ wing or the Schedule A Apartment and shall not change the outside colour scheme, outside

elevation/ façade/ décor of the block/ wing, otherwise than in a manner agreed to by the Promoter/ majority of the Association of Owners.

- (k) The Allottee shall not alter or subscribe to the alteration of the name of the residential complex, which shall be known as '1 Towers Exente'.
- (l) The Allottee shall not park any vehicles in any part of the said land, except in the parking area which shall be specifically allocated and earmarked for the Allottee.
- (m) The Allottee shall sign such papers, NoCs, declaration, etc., as may be required by the Promoter/ Association of Owners at the time of taking over possession of the Schedule A Apartment or later, as and when required.
- (n) The Allottee shall not do any act that may be against any law, rule, regulation, bye law of the BDA/ BBMP/ CMC/ other statutory authorities or any obligation agreed under any contract and the Allottee shall be solely responsible for all consequences of any offence or breach thereof and the Allottee shall indemnify other apartment owners who may suffer due to any such acts of omission or commission of the Allottee.
- (o) The Allottee agrees that the Promoter shall be entitled to retain any balance undivided share in the said land and may utilize the same for the purpose of construction of additional area and that the Allottee shall not object to such construction.
- (p) The Allottee hereby agrees that the Apartment to be sold under this Agreement may vary in accordance with the super built up area of the residential complex and can be ascertained only upon the completion of the residential complex. The Deed of Conveyance will be executed in respect of the correct undivided area to be ascertained upon completion of the residential complex.

- (q) The Allottee covenants and agrees that the Promoter will be entitled to sell/ transfer the development right of the said land to any other person or property or as may be permitted under any provisions of law. The Promoter in either of the aforesaid cases will not be required to pay any amounts to the Allottee or any one claiming through the Allottee.
- (r) The Allottee herein shall not object for the common utilities and amenities developed for the residential project 'I Towers Extente" to be utilized by the occupants of the remaining portion of the said land or occupants of the Project developed on the northern side of the said land.
- (s) The entrance to the said land, the roads/ drive ways in the said land may be provided by the Vendor as a permanent right of way or otherwise to any of the neighboring properties agreed to be purchased, developed or owned by the Vendor.

14. EVENTS OF DEFAULTS AND CONSEQUENCES.-

14.1 Subject to the Force Majeure clause, the Promoter shall be considered under a condition of Default, in the following events:

- (a) Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
- (b) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

- (c) Breach by the Promoter of any of the representation, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Agreement.

14.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

- (a) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or
- (b) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

14.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events:

- (a) In case the Allottee fails to make payments for consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the allottee shall be liable to pay interest to the promoter on the unpaid amount at the rate specified in the Rules.

- (b) In case of Default by Allottee under the condition listed above continues for a period beyond consecutive months after notice from the Promoter in this regard, the Promoter shall cancel the allotment of the Apartment in favour of the Allottee and refund the amount money paid to him by the allottee by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.
- (c) Breach by the Allottee of any of the representations, warranties and covenants or failure to perform, comply and observe any of its obligations and responsibilities as set forth in this Agreement.

15. FORMATION OF ORGANISATION

- (a) The Promoter shall form an Organization of the said Building under the name “.....”. The Allottee shall join as member of the Organization. The Organization shall be formed within a period of 3 (three) months from the date on which 51% of the total number of allottees in the Project have paid their full consideration or from the date of obtaining Occupation Certificate in respect of the last building, whichever is later.
- (b) The Allottee hereby expresses its agreement to the aforesaid structure and grants it unconditional consent to join in the formation and registration of such Organization to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of such Organization and for becoming a member of such Organization. The Allottee shall duly fill in, sign and return to the Promoter within 7 (seven) days of the necessary applications/forms being forwarded by the Promoter to the Allottee in that behalf.
- (c) The Organization shall be in charge of the management/maintenance of the Common Amenities for the

Project. The Allottee is made aware that he/she is required to pay the regular charges for availing continuous and smooth functioning of such common amenities in addition to the charges payable to the Organization.

16. CONVEYANCE OF THE SAID APARTMENT.-

The Promoter, on receipt of complete amount of the Price of the Apartment under the Agreement from the Allottee, shall execute a conveyance deed and convey the title of the Apartment together with proportionate indivisible share in the Common Areas within 3 (three) months from the issuance of the occupancy certificate. However, in case the Allottee fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc., so demanded within the period mentioned in the demand letter, the Allottee authorizes the Promoter to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the Promoter is made by the Allottee. The Allottee shall be solely responsible and liable for compliance of the provisions of Indian Stamp Act, 1899 including any actions taken or deficiencies/penalties imposed by the competent authority(ies).

17. MAINTENANCE OF THE SAID BUILDING OR APARTMENT OR PROJECT.-

- (a) The Promoter shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association/organization of the allottees. The cost of such maintenance has been included in the Total Price of the Apartment.

- (b) The Allottee shall from the date of the Schedule A Apartment being ready for occupation, whether possession of the same is taken or not by the Allottee, pay the proportionate share of all outgoings and maintenance and other charges and also shall meet expenses such as insurance, municipal/property taxes and cesses, electrical, water bills, etc., and all other charges/expenses towards the common areas of the residential complex.

18. DEFECT LIABILITY.-

- (a) It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoter as per the agreement for sale relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Promoter to rectify such defects without further charge, within 30 (thirty) days, and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.
- (b) The Allottee hereby agrees and undertakes that the Allottee shall not carry out any alterations of whatsoever nature in the said Apartment or buildings or any structures related to the Common Areas and Amenities for the Project which shall include but not be limited to columns, beams etc., or in the fittings herein, in particular. It is hereby agreed that the Allottee/s shall not make any alterations in any of the fittings, pipes, water supply connection or

any erection or alteration in the bedroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out by the Allottee and which result in any defect, then the defect liability of the Promoter shall automatically become void. The word defect here means only the manufacturing and workmanship defect's caused on account of willful neglect on the part of the Promoter, and shall not mean defect/s caused by normal wear and tear and by negligent use of Apartment by the allottees/occupants, vagaries of nature etc.

- (c) It shall be the responsibility of the Allottee to maintain his/her/their Apartment in a proper manner and take all due care needed including but not limited to the joints in the tiles in his/her/their Apartment are regularly filled with white cement/epoxy to prevent water seepage.
- (d) Further where the manufacturer warranty as shown by the Promoter to the Allottee ends before the defects liability period, and if the annual maintenance contracts are not done/renewed by the Allottee/s, the Promoter shall not be responsible for any defects occurring due to the same.
- (e) The Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipments, fixtures and fitting shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the Apartments and the common project amenities wherever applicable.

- (f) The Allottee has been made aware and that the Allottee expressly agrees that the regular wear and tear of the Apartment/said Building includes minor hairline cracks on the external and internal walls including the RCC structure which happens due to variation in temperature, the same shall not amount to structural defects and hence the same shall not be attributed to either bad workmanship or structural defect.

19. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES.-

The Allottee hereby agrees to purchase the Apartment on the specific understanding that his/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of allottees from time to time.

20. RIGHT TO ENTER THE APARTMENT FOR REPAIRS.-

The Promoter or maintenance agency or association of allottees shall have rights of unrestricted access of all Common Areas, garages/ closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

21. USAGE.-

Use of Basement and Service Areas:

The basement(s) and service areas, if any, as located within the Project, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

22. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT.-

Subject to Clause 18 above, the Allottee shall, after taking possession, be solely responsible to maintain the Apartment at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Allottees shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Allottee shall not store any hazardous or combustible goods in the Apartment or place any heavy material in the common passages or staircase of the Building. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Apartment. The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

23. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE.-

The Allottee is entering into this Agreement for the allotment of a Apartment with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment / at his/ her own cost.

24. ADDITIONAL CONSTRUCTIONS.-

The Promoter undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan has been approved by the competent authority(ies) except for as provided in the Act.

25. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE.-

After the Promoter executes this Agreement he shall not mortgage or create a charge on the [Apartment/Building] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such [Apartment/Building].

26. THE KARNATAKA APARTMENT OF OWNERSHIP ACT, 1972.-

The Promoter has assured the Allottees that the project in its entirety is in accordance with the provisions of the Karnataka Apartment Ownership Act, 1972 read with the Real Estate (Regulation and Development) Act, 2016 and the Rules framed there under. The Promoter showing compliance of various laws/regulations as applicable.

27. BINDING EFFECT.-

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until,

firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within thirty days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within thirty days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

28. ENTIRE AGREEMENT.-

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/building, as the case may be.

29. RIGHT TO AMEND.-

This Agreement may only be amended through written consent of the Parties.

30. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE OR SUBSEQUENT ALLOTTEES.-

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

31. WAIVER NOT A LIMITATION TO ENFORCE.-

31.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

31.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

32. SEVERABILITY.-

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

33. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT.-

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the [Apartments] in the Project.

34. FURTHER ASSURANCES.-

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

35. PLACE OF EXECUTION.-

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at.....

36. NOTICES.-

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

Name of Allottee

(Allottee Address)

M/s. Kolte Patil Developers Limited,

Having CIN No.

And PAN No.

Being a company incorporated under
the Companies Act, 1956,

Having its registered office at:

2nd Floor, City Point,

Dhole Patil Road,

Pune, 411 001,

Maharashtra

Branch Office at :
No. 121, 10th Floor,
The Estate, Dickenson Road
Bangalore-560 042.

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

37. JOINT ALLOTTEES.-

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

38. GOVERNING LAW.-

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

39. -DISPUTE RESOLUTION.-

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the

Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Bangalore in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

(1)

(2)

Please affix

Photograph

and sign

across the

photograph

At on in the presence of:

SIGNED AND DELIVERED BY THE WITHIN NAMED

Promoter:

(1)

(Authorized Signatory)

WITNESSES:

1. Signature Name Address

2. Signature Name Address

SCHEDULE 'A' –
(Schedule A Apartment)

A bedroom apartment bearing No. on the floor in the block/wing of the residential complex “MIRABILIS” constructed on the residentially converted property measuring 7 acres 39 guntas in Sy. No. 71 of Horamavu Village, K.R. Puram Hobli, Bangalore East Taluk, Bangalore, having a super built up area of square feet, together with **0.____%** undivided right, title and interest in the said land, admeasuring ____ square feet, subject to measurement after completion of the residential complex.

SCHEDULE 'B' –
FLOOR PLAN OF THE APARTMENT

SCHEDULE 'C' –
PAYMENT PLAN BY THE ALLOTTEE