

## **AGREEMENT TO SELL**

.../72370 Sft proportionate undivided share, right, title and interest in the land described in Schedule 'B' Property].

THIS AGREEMENT TO SELL IS MADE AND EXECUTED ON THIS THE ..... DAY OF JUNE TWO THOUSAND SIXTEEN (.../0.20..) AT BANGALORE CITY.

### **BY AND BETWEEN:-**

.....

Hereinafter jointly and collectively called the '**PURCHASERS**' (which term shall, wherever the context so requires, include his/her heirs, legal representatives, executors, administrators) of the One Part,

**AND**

- 1) Messrs. **M.M.INDUSTRIAL ESTATE**, a registered partnership Firm, having its Office at 46/1, Yediyur, Kanakapura Road, Bangalore – 560 082, by its partners: Mr. M.R. Prakash, Mr. K. Radhakrishna, Mr. K. Venugopal, Mr. M.P. Raghu, M.V. Ashok, Mr. M.P. Mukundananda, and Mr. P. Vinay Kumar, which partnership Firm is hereinafter referred to as the '**OWNERS**' (in which name and expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner for the time being of the said Firm, the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner, their or his assigns), and are herein represented by their lawful attorney Sri. S. K. B. Prasad, aged about 60 years, son of Late Sri. Chowda Reddy, residing at 401, Abhiram Apartments, 4<sup>th</sup> Main, 13<sup>th</sup> Cross, Malleswaram, Bangalore 560003, or Sri. N. Keshava Murthy, aged about 68 years, son of Sri. Narasimhaiah, residing at 47/82, 6<sup>th</sup> Main, V Block, Jayanagar, Bangalore 560041, who are jointly and severally authorized by the OWNERS under a General Power of Attorney dated 11<sup>th</sup> October, 2010 registered as Document No. JAY-4-00320/2010-11 & 321/2010-11 in Book IV and stored in C.D.No. JAYD120 in the office of the Sub-Registrar, Jayanagar, Bangalore, and
- 2) Messrs. **Pramuk Infracon L.L.P.**, a Limited Liability partnership Firm registered under the Limited Liability Partnership Act, 2008, [formerly known as Messrs Pramuk Builders] and having its registered office and place of business at No.425, 12<sup>th</sup> Cross Road, Sadashivanagar,

BANGALORE – 560 080 and represented herein by its present partners: Sri. **S.K.B. Prasad**, aged about 61 years, son of Late Sri. Chowda Reddy, residing at 401, Abhiram Apartments, 4<sup>th</sup> Main, 13<sup>th</sup> Cross, Malleswaram, Bangalore 560003 and Sri. **N. Keshava Murthy**, aged about 68 years, son of Sri. Narasimhaiah, residing at 47/82, 6<sup>th</sup> Main, V Block, Jayanagar, Bangalore 560041, which partnership Firm is hereinafter referred to as the ‘**DEVELOPER**’ (in which name and expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner for the time being of the said Firm, the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner, their or his assigns) of the Other Part.

#### **WHEREAS**

- A. The OWNERS are the absolute owners of all that piece and parcel of immovable property in land bearing new Municipal no. 46/1, with P. I. D. No. 59-82-46/1, situate at K.R. Road, Bangalore 560082, earlier being part of Survey No. 53/1, Yedyur, Uttarahalli Hobli, Bangalore South Taluk, admeasuring approximately 11,035.84 square metres (i.e. 1,18,745 Square feet), more fully described in the Schedule ‘A’ below and hereinafter referred to as the “Schedule A Property”.
- B. The land measuring about 8 Acres and 03 Guntas (inclusive of 5 guntas kharab) in Survey No.53/1 then popularly known as yedyur Garden at Yedyur Village, Bangalore South Taluk, was owned, possessed and enjoyed by the sons of Sri. Pattadi Munisamappa, namely, Sri. M. Munivenkatappa and Sri. M. Mallappa also known as Mallayappa or Malliah and on partition of joint Hindu family of Sri. M. Munivenkatappa and Sri. M. Mallappa, under a Partition Deed dated 21<sup>st</sup> September, 1953, executed by (1) M. Munivenkatappa, (2) M. Mallayappa alias M. Mallappa, (3) M. Rangappa, son of M. Munivenkatappa, (4) M. Krishna Murthy, son of M. Munivenkatappa, (5) M. Venkatesh, son of M. Mallayappa alias M. Mallappa, (6) M. Purushotham, son of M. Mallayappa alias Mallappa, registered as Document No.2327/1953-54 in Book-I, Volume-1291 at Pages 161 to 176 in the Office of the Sub-Registrar, Bangalore City;
  - (a) Sri. M. Krishna Murthy, Son of Sri. M. Munivenkatappa was allotted and became the absolute owner of 2 Acres,
  - (b) Sri. Venkatesh, son of M. Mallayappa was allotted and became the absolute owner of 2 Acres, and
  - (c) Sri. Purushotham, Son of Sri. M. Mallayappa was allotted the remaining 3 Acres and 38 Guntas and the respective owners were in separate possession and enjoyment of land so partitioned/ divided by metes and bounds under the said Partition Deed;

- C. On 22<sup>nd</sup> September 1955 a Sale Deed registered as no. 3800 of 1955-56, in Book 1, volume 1497, at pages 69 to 71, in the office of the Sub-Registrar, Bangalore, was executed by the Vendors: (1) M. Munivenkatappa, son of Pattadi Muniswamappa, (2) Mallayappa alias M. Mallappa, son of Pattadi Muniswamappa, (3) M. Krishnamurthy, son of M. Munivenkatappa, (4) M. Venkatesh, son of M. Mallappa, (5) M. Purushotham, son of M. Mallappa, in favour of Sri. M. Rangappa, son of M. Munivenkatappa, whereunder 24 Guntas of land in Survey No.53/1, Yediyur garden, Bangalore South Taluk, was sold to the Purchasers M. Rangappa, son of M. Munivenkatappa and it is stated in the said Sale Deed that “a portion of Sy. No.53/1, Yediyur Garden, Bangalore Sout Taluk which belong to the Joint Family and which was assigned to the share of Sri.M Rangappa, was by advertence omitted as his share in the Partition Deed (Dt.21.9.1953) and whereas the above vendors are mutually agreed at a sale should be executed by all of them in favour of M. Rangappa to set right this omission and convey title to him in the said property”.
- D. By a Sale Deed dated 10<sup>th</sup> February, 1956, registered as document no. 6387, of 1955-56 in Book 1, Vol.1516, at pages 30 to 32, in the office of the Sub-Registrar, Bangalore, Sri M. Purushotham, son of M. Mallayappa alias Mallappa, sold 28 guntas of land in Survey no. 53/1, to M. Rangappa, son of Sri. M. Munivenkatappa;
- E. Under “The Conversion Sanctioned Certificate” dated 13<sup>th</sup> October, 1960, bearing No. Aln.SR. 156/60-61 issued by the Office of the Tahsildar, Bangalore South Taluk, Bangalore, agricultural land to the extent of 8 acres and 03 guntas in Survey No.53/1, situated in Yediyur village, Uttarahalli Hobli, Bangalore south taluk, was converted from agricultural purpose to building and industrial purposes;
- F. Sri. M. Rangappa, son of Late M. Munivenkatappa, who was the owner of 1 acre 12 guntas of land in the said survey No. 53/1, partitioned the joint family properties amongst the members/coparceners: M. Rangappa, M. R. Rama Murthy son of M. Rangappa, M. R. Prakash son of M. Rangappa and under Schedule B, Item No. 3 of the Deed of Partition dated 2<sup>nd</sup> April 1969, registered as document no. 281 of 69-70, at pages 196 to 203, in volume 736 of Book 1, in the office of the Sub-Registrar, Bangalore, the said land was allotted to Sri. M. Rangappa;

- G. Under a Deed of Partition dated 2<sup>nd</sup> April, 1969, between M. Krishnamurthy, and his sons: M. K. Radhakrishna and M. K. Venugopal, registered as document no. 282 of 69-70, at pages 47 to 53, in volume 757 of Book 1, in the office of the Sub-Registrar, Bangalore, coparcenary properties received under the partition deed dated 21<sup>st</sup> September, 1953 was partitioned and under Schedule B – Item no. 6 of the Partition Deed – 2 acres of land in Survey No. 53/1, Yediyur Garden, Bangalore south taluk, was allotted to Sri. M. Krishnamurthy;
- H. Under a Deed of Partition dated 30<sup>th</sup> March, 1972, between M. Venkatesh, son of Late Mallappa, and his son M. V. Ashok, registered as document No. 5804 of 71-72, at pages 212 to 216, volume 2354. Book 1, in the office of the Head Quarters Sub-Registrar, Gandhinagar, Bangalore, coparcenary properties received under Partition Deed dated 21<sup>st</sup> September, 1953 was partitioned and under Schedule B. Item no. 2 - non-agricultural land in Survey No.53/1, Yediyur, M.M. Industrial Estate, Jayanagar, Bangalore 11, bounded on the East measuring 238'-6", West Measuring 212', North measuring 370' and South measuring 409' (approximately 2 Acres with 1 gunta kharab) was allotted to M.V. Ashok;
- I. Under a Deed of Partition dated 30<sup>th</sup> March, 1972, between (1) M. Purushotham son of Late M. Mallappa, (2) M. P. Raghunanda, son of M. Purushotham, (3) M. P. Mukunda, son of M. Purushotham, registered as document no. 5803 of 71-72 at pages 103-108, volume 2356, of Book 1, in the office of the Head Quarters Sub-Registrar, Gandhinagar, Bangalore, coparcenary properties received under Partition Deed dated 21<sup>st</sup> September, 1953 was partitioned and under Schedule B – Item no. 2 land measuring 1 Acre 14 guntas and building thereon in Survey No. 53/1, Yediyur Garden – with 1/8<sup>th</sup> share of liabilities, was allotted to M. P. Raghunanda and under Schedule C – item No. 2 – land admeasuring 1 Acre 14 guntas in Survey No. 53/1, Yediyur Garden – with 1/8<sup>th</sup> share of liabilities, was allotted to M. P. Mukunda alias Mukundananda;
- J. The said owners of the respective portions of the aforesaid property in Survey No. 53/1, Sri. M. Rangappa [1 acre 13 guntas (1 gunta kharab)], Sri. M. Krishna Murthy [2 acres 1 gunta (1 gunta kharab)], M.V. Ashok [2 acres 1 gunta (1 gunta kharab)], M. P. Raghu [1 acre 14 guntas (1 gunta kharab)] and M. P. Mukunda [1 acre 14 guntas (1 gunta kharab)] constituted a Partnership Firm in the name of M/s. M.M. Industrial Estate, to carry on the business of running an industrial estate and in terms of the Partnership Deed dated 3<sup>rd</sup> April, 1972, contributed the aforesaid lands held by them as their share of capital in the Partnership Firm, with Sri. M. R. Ramamurthy, Sri.

M. R. Prakash, Sri. K. Radhakrishna, as partners and M. K. Venugopal having been admitted to the benefits of partnership. As of the said date of constitution of the partnership Firm, the total extent of land in Survey No. 53/1 held by the said Firm was 8 Acres 03 guntas or 32671 Square metres;

- K. The said Partnership Firm M. M. Industrial Estate is duly registered with the Registrar of Firms, Karnataka;
- L. The Katha of the aforesaid property in 'J' above was duly transferred to the name of the Partnership firm M/s. M. M. Industrial Estate by the City Improvement Trust Board, Bangalore, under the Katha Certificate No.R/AST/95/YDR/93-94 dated 11<sup>th</sup> April, 1974 and continues to be the asset of the Partnership Firm;
- M. The partnership Firm Messrs. M. M. Industrial Estate, with the intention of developing an industrial estate in the aforesaid partnership immovable property applied for and obtained a Modified Development Plan dated 10th October 1980 as approved by the Town Planning Authority/ Bangalore Development Authority for the establishment of industrial units. On obtaining the said plan M. M. Industrial Estate as owners constructed several industrial sheds in the land admeasuring 11794 Square metres (in 2.91 acres or 2 acres 36 guntas out of the total extent of 8 acres and 3 guntas) and they were numbered as Municipal Nos. 46, 46/1, 46/2, 46/3, 46/4, 46/5, 46/6, 46/7, 46/8, 46/9, 46/10, 46/11, 46/12-C, 46/13, 46/13-1, 46/14, 46/15, 46/16, 46/17, 46/18, 46/19, and 46/19-1, by the Bangalore City Corporation, which is a part of the land in Survey No. 53/1, Yediyur village, Uttarahallihobli, Bangalore south taluk;
- N. (i) The said Partnership Firm Messrs. M. M. Industrial Estate, was reconstituted on 1<sup>st</sup> April, 1993, whereunder the minors Sri. M.V.Ashok, Son of Sri. M. Venkatesh, Sri. M.P.Raghunanda, Son of Sri. Purushotham, Sri. M.P.Mukundananda, Son of Sri. Purushotham and Sri. K.Venugopal, Son of Sri. M. Krishna Murthy, who were earlier admitted to the benefits of partnership became partners on attaining majority and all of them held equal share in the Firm;
- (ii) On the death of a partner Sri. M. R. Ramamurthy on 3<sup>rd</sup> November, 1996, the said partnership Firm was reconstituted by a Deed of Partnership dated 4<sup>th</sup> November, 1996 with the admission of his son R. Vinaykumar with all the nine partners holding equal share of 1/9<sup>th</sup> each in the said partnership Firm;

(iii) On the death of Sri. M. Krishnamurthy on 19<sup>th</sup> August, 1998, the said partnership Firm was reconstituted by a Deed of Partnership dated 20<sup>th</sup> August 1998, whereunder the eight partners held equal share of profits and losses in the said Firm;

(iv) On the death of a partner Sri. M. Rangappa on 31<sup>st</sup> January, 2005, the partnership Firm was reconstituted by a Deed of Partnership dated 18<sup>th</sup> February, 2005, whereunder the share of profits and losses in the Firm is as stated hereunder:

| <b>Partners:</b>    | <b>Share:</b>     |
|---------------------|-------------------|
| K . Radhakrishna    | 1/6 <sup>th</sup> |
| M. K. Venugopal     | 1/6 <sup>th</sup> |
| M. R. Prakash       | 1/6 <sup>th</sup> |
| M. P. Raghunanda    | 1/9 <sup>th</sup> |
| M. P. Munkundananda | 1/9 <sup>th</sup> |
| M. V. Ashok         | 1/9 <sup>th</sup> |
| R. Vinayakumar      | 1/6 <sup>th</sup> |

- O. With a view to amalgamate all the Khathas bearing Municipal numbers assigned to the industrial sheds, that is Municipal Nos. 46, 46/1, 46/2, 46/3, 46/4, 46/5, 46/6, 46/7, 46/8, 46/9, 46/10, 46/11, 46/12-C, 46/13, 46/13-1, 46/14, 46/15, 46/16, 46/17, 46/18, 46/19, and 46/19-1, Banashankari 2<sup>nd</sup> Stage, formerly in survey no.53/1, Yediur, Uttarahallihobli, Bangalore south taluq, into a single Municipal number, the Owners of the said property Messrs. M. M. Industrial Estate, through its partners, applied for amalgamation and the Bangalore Development Authority granted its no-objection and approval to amalgamate the khathas into a single khatha by a letter dated 26<sup>th</sup> August 2011, subject to payment of betterment charges and surrendering 758.16 Square metres of land for road widening purpose by a Relinquishment Deed in favour of the Bruhat Bangalore Mahanagara Palike. In response to the said letter of the Bangalore Development Authority, Messrs. M. M. Industrial Estate remitted the betterment charges and also executed a Relinquishment Deed dated 9<sup>th</sup> November, 2012 in favour of Bruhat Bangalore Mahanagara Palike, which document is registered as document no. JAY-1-04021-2012-13, in C. D. No. JAYD 157, in the office of the Sub-Registrar, Jayanagar, Bangalore, surrendering land admeasuring 758.16 square metres, in Survey No. 53/1, Yediur Village, Banashankari 2<sup>nd</sup> Stage, Bangalore 560082, more particularly described in the sketch annexed to the said Deed;

- P. Pursuant to the demand made by the Assistant Revenue Officer, Banashankari Sub-Division, Bruhat Bangalore Mahanagara Palike, for payment of development charges, vide his notice dated 24<sup>th</sup> January, 2013, the said Partnership Firm paid development charges to the Bruhat Bangalore Mahanagara Palike on 5<sup>th</sup> February, 2013, in respect of the property in 'O' above;
- Q. In response to an application made by the said Owners: Messrs. M. M. Industrial Estate for change of use of its land admeasuring 11,035.84 Square metres, now bearing Municipal No. 46/1, Banashankari II Stage, Yediyur, that is the Schedule 'A' property into 4310 Square metres for commercial purpose and 6725.84 Square metres for residential purpose, the Bangalore Development Authority required the said partnership Firm to make payment of betterment charges vide its letter dated 3<sup>rd</sup> July, 2013, bearing No. MIS-2988/2010-11/CLU-164/2012-13/1376/2013-14 and the partnership Firm remitted betterment charges vide receipt dated 5<sup>th</sup> July, 2013, and on remittance of the said charges, the Bangalore Development Authority granted permission to M. M. Industrial Estate for change in land use from industrial use to commercial and residential use, vide its letter dated 2<sup>nd</sup> August, 2013, bearing No. 2988/2010-11/CLU-164/2012-13/2124/2013-14;
- R. The Bruhat Bangalore Mahanagara Palike issued a Khatha Certificate dated 8<sup>th</sup> February, 2013 bearing No. BMP/REV-2012-2013/KC/731868, certifying that the khatha of Schedule 'A' property bearing Municipal No. 46/1, at M. M. Industries Road, Yediyur, Bangalore, Ward no. 59, Yediyur, stands in the name of M. M. Industrial Estate in the register of the Bangalore Mahanagara Palike, and the Unique Property ID No. (PID) allotted to the said property is 59-82-46/1;
- S. The afore stated converted land in Schedule 'A' property measuring 11,035.84 Square metres, now bearing Municipal No. 46/1, Unique Property ID No. (PID) 59-82-46/1, Banashankari II Stage, Yediyur, of which 4310 Square metres is for commercial purpose and 6725.84 Square metres is for residential purpose vests in the partnership Firm- Messrs. M. M. Industrial Estate with the following persons as partners: M. K. Radhakrishna, M. K. Venugopal, M. R. Prakash, M. P. Raghunanda, M. P. Munkunananda, M. V. Ashok, R. Vinayakumar;

- T. The OWNERS represent that they have absolute right and title/ownership and have been in continuous and uninterrupted possession of the Schedule 'A' Property, which is a part of the larger immovable property in land measuring 8 Acres and 03 Guntas (inclusive of 5 guntas kharab) in Survey No.53/1, formerly known as yediyur Garden at Yediyur Village, Bangalore South Taluk;
- U. The OWNERS desirous of developing the Schedule 'A' Property, approached the DEVELOPER and the DEVELOPER agreed to develop the said property under a Scheme of Development on certain mutually agreed terms and conditions under the Joint Development Agreement dated 14<sup>th</sup> May, 2008, registered as Document No.221/2008-09 in Book-1, and stored in C.D.No. JAYD104 in the office of the Sub-Registrar, Jayanagar, Bangalore and later revised the terms of the said Joint Development Agreement by a Rectification Deed dated 11<sup>th</sup> October, 2010 registered as Document No. 1165/2010-11 in Book-I and stored in C.D.No. JAYD120, in the office of the Sub-Registrar, Jayanagar, Bangalore, and simultaneously executed a General Power of Attorney dated 11<sup>th</sup> October, 2010, registered as Document No. JAY-4-00320/2010-11 & 321/2010-11 in Book IV and stored in C.D.No. JAYD120 in the office of the Sub-Registrar, Jayanagar, whereby the OWNERS agreed and assured the DEVELOPER that they would sell, transfer, convey and assign by themselves, or through their attorney duly authorized in this behalf, by way of specified undivided shares or interests therein, to such person or persons as the DEVELOPER may nominate, the nominee or nominees being persons for whom the DEVELOPER would construct flats, apartments or other constructed areas, forming part of one or more of the buildings which are proposed to be constructed in the Schedule 'A' property by the DEVELOPER by itself or through such person or persons, who may be nominated for the said purpose;
- V. The DEVELOPER obtained license and sanction from the Bruhat Bangalore Mahanagara Palike, vide Sanction dated 28th January, 2015, bearing L.P. No. 0046/14-15, for the construction of building complex of residential apartments comprised in 23 floors with 128 residential apartments and, non-residential/ commercial buildings of Ground + Six Floors. The Developer is entitled to put up or raise construction on the schedule 'B' property to the extent of twenty five (25) floors comprising One Hundred Thirty Two (132) Residential Apartments/Flats in the land described in schedule 'A' hereto;

- W. The DEVELOPER made an application to the State Level Environment Impact Assessment Authority, Karnataka, seeking prior environmental clearance for the purpose of construction/mixed development of residential apartments and commercial building project in lands in Schedule 'A' Property, and after appraisal, the said Authority vide letter dated 10th November, 2014, accorded environmental clearance as per the provisions of the Environmental Impact Assessment Notification – 2006, subject to compliance of certain terms and conditions;
- X. The PURCHASERS desirous of acquiring a residential apartment proposed to be constructed in the land admeasuring 6725.84 Square metres (or 72370 Square feet) and more fully described in Schedule 'B' hereunder and hereinafter referred to as the "Schedule 'B' Property", which is a part of the Schedule 'A' Property, under the said Scheme of Development, approached the DEVELOPER for purchase of the requisite .../72370 undivided share, right, title and interest in the Schedule 'B' Property (which undivided share and interest is more fully described in Schedule 'C' hereunder and hereinafter referred to as the Schedule 'C' Property), to enable the PURCHASERS to enter into an agreement and agree with the DEVELOPER for the construction by or through the DEVELOPER of a residential apartment or other constructed area of such dimension, in proportion to the undivided interest purchased or acquired;
- Y. The DEVELOPER has availed financial facility in the form of Line of Credit from Gruh Finance Limited, a subsidiary company of HDFC Limited, and having its registered office at "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad - 380 006, for the purpose of construction of residential apartments in Schedule 'B' Property that is a part of the Schedule 'A' Property, with the express understanding that at the request of the DEVELOPER, Gruh Finance Limited shall give its consent and no-objection for sale of undivided share and interest in the Schedule 'B' Property and residential apartments constructed thereon;
- Z. The PURCHASERS has satisfied himself with regard to the OWNERS' title to the Schedule 'B' Property after scrutiny of all the title deeds and also perused the sanctioned plan, statutory permissions/approvals for construction of the building complex of residential apartments thereon and thereafter entered into this Agreement;
- AA. The OWNERS agree to convey unto the PURCHASERS undivided share and interest in the land described in Schedule 'C' hereto to enable the PURCHASERS to hold a residential apartment to be constructed by the

DEVELOPER and described in Schedule 'D' hereunder, in the proposed building complex called "PRAMUK M M MERIDIAN", in his/her own name.

**NOW THIS AGREEMENT WITNESSETH:**

1. That the OWNERS hereby agree to sell undivided share and interest in the land described in Schedule 'C' hereto, free of all encumbrances, in favour of the PURCHASERS and the DEVELOPER do hereby for a consideration of Rs...../-, (Rupees ..... only) undertake to obtain the said Sale Deed in favour of the PURCHASERS but only on completion of payment of the consideration contemplated herein and subject to conditions stipulated herein below.
2. That the PURCHASERS doth hereby undertake to pay the aforesaid sum of Rs...../- (Rupees ..... only) to the DEVELOPER under the directions and instruction of the OWNERS in the manner following:

|                                     |             |
|-------------------------------------|-------------|
| On Allotment                        | Rs. -       |
| On execution of this Agreement      | Rs. -       |
| On or before execution of Sale Deed | Rs.-        |
| <b>TOTAL</b>                        | <b>Rs.-</b> |

3. That the PURCHASERS has examined the documents of title and other Deeds and Writings including statutory approvals and permissions relating to the Schedule 'B' Property belonging to the OWNERS and inspected the said Joint Development Agreements and has entered into this agreement after being satisfied with the title of the OWNERS and the DEVELOPER's right to develop the said property and that the draft of the Sale Deed to be executed in favour of the PURCHASERS in respect of the Schedule 'C' Property in pursuance of the above has been read and approved by the PURCHASERS and he will not raise any objection whatsoever as against the OWNERS and DEVELOPER on that account.
4. That the PURCHASERS doth hereby undertake to pay to the DEVELOPER under the directions and instruction of the OWNERS the aforesaid sums as provided above without demand and without default.

5. That without prejudice to the rights and remedies of the OWNERS and the DEVELOPER under this Agreement and/or in law, the PURCHASERS shall be liable to pay interest at the rate of 1.25% per month on all the amounts due and payable by the PURCHASERS under this Agreement if such amounts remain unpaid for 30 (thirty) days after becoming due, provided the Developer had issued a notice in writing and sent either by registered post or mail communication, calling upon the purchasers to pay the instalment due forthwith.
6. That in the event of the PURCHASERS failing to pay the said sums in the manner provided hereinabove, the DEVELOPER may at their discretion, take the following recourses;
  - a. In cases of purchasers/s who have paid less than 60% of the total sale consideration, the developer shall cause a notice in writing sent by registered post acknowledgement due or e-mail communication, calling upon the purchasers to pay the defaulted instalment within 30 days from the date of receipt of the communication. If the purchasers despite such notice fails to pay the instalment due, without sufficient cause, the developer is entitled to terminate the agreement and forfeit 20% of the instalments already paid and refund the balance amount to the purchasers, treating the transaction as closed.
  - b. In cases of purchasers/s who have paid more than 60% of the total sale consideration, the developer shall cause a notice in writing sent by registered post acknowledgement due or e-mail communication, calling upon the purchasers to pay the defaulted instalment within 30 days from the date of receipt of the communication. If the purchasers despite such notice fails to pay the instalment due, within the period of aforesaid 30 days, the developer shall be entitled to charge interest at 1.25% per month on the defaulted instalments. Even thereafter the purchasers continues to default and fails to pay the defaulted instalment and the interest due thereon, as aforesaid, the developer, without waiting for further defaults, shall be entitled to cause a notice in writing sent by registered post acknowledgement due or e-mail communication, calling upon the purchasers to pay the defaulted instalment and interest within 30 days thereafter, failing which the developer shall be entitled to terminate the contract and forfeit for 10% of the instalments already paid and refund the balance amount to the purchasers, treating the transaction as closed.

7. That in the event of the PURCHASERS desiring to assign his rights under this Agreement to any third party the PURCHASERS shall obtain prior permission of the DEVELOPER, which will be further subject to the following;
  - a. If the purchasers has paid less than 60% of the total sale consideration, payable under this agreement, than the purchasers shall pay either 5% (Five percent) of the consideration in clause 1 above or Rs.400 (Rupees Four Hundred) per square feet of the super built-up area of the apartment as stated in Schedule 'D' hereunder, whichever is higher.
  - b. If the purchasers has paid more than 60% of the total sale consideration, payable under this agreement, than the purchasers shall pay Rs. 200 (Rupees Two Hundred) per square feet of the super built-up area of the apartment as stated in Schedule 'D' hereunder.
  - c. If the purchasers has paid the entire sale consideration due under this agreement, than the purchasers shall pay a fixed sum of Rs. 100/-per Sft.
  - d. If the purchasers complies with any of the stipulations above, whichever is applicable, the developer shall extend full cooperation and execute the required documents, including the execution and registration of the sale deed, in the name of the nominee of the purchasers.
8. That the purpose of sale of the Schedule 'C' Property shall be to enable the PURCHASERS to construct a residential apartment described in Schedule 'D' herein, under the said Scheme of development and the PURCHSER shall not seek or claim partition or division or separate possession in respect of any portion of the Schedule 'B' property under any circumstances.
9. The PURCHASERS agrees that the DEVELOPER is entitled to borrow or avail loans or financial assistance from any financial institutions or banks or lenders by way of mortgage/charge/securitization of the DEVELOPER's interest in the Schedule 'B' Property for the purpose of construction of building(s) thereon and to substitute the said borrowings/loans/financial assistance

with the Lenders from time to time, however subject to the condition that the Schedule 'C' Property shall be free from all encumbrances or charges at the time of execution of the Deed of Sale.

10. That on conveyance or execution and registration of the Sale Deed in respect of the Schedule 'C' Property in favour of the PURCHASERS, the PURCHASERS'S undivided interest in the said property shall remain joint for all times with the other co-owners who may thereafter or hereto before have acquired right, title and interest in the land and in any apartment in the building in Schedule 'B' Property and it being declared that the respective interest in the Schedule 'B' Property is impartible.
11. That on execution and registration of the Sale Deed in respect of the Schedule 'C' property the PURCHASERS shall be entitled to the rights and subject to the obligations enumerated in Schedule 'E' hereto in regard to the Schedule 'C' and 'D' Properties and the enjoyment of common areas and other matters connected therewith.
12. The PURCHASERS specifically covenants and undertakes that he shall be jointly responsible with the other owners and users of Schedule 'B' Property to maintain common infrastructure facilities created including Sewage Treatment Plant and Solid Waste Management facility as mandated by the State Level Environmental Impact Assessment Authority in its letter dated 10<sup>th</sup> November, 2014, under the Environment Impact Assessment Notification – 2006.
13. The DEVELOPER is entitled to put up or raise construction on the Schedule 'B' Property, to the extent of Twenty Five (25) floors comprising One Hundred Thirty Two residential apartments/flats and to sell or otherwise deal with it and the PURCHASERS will not object to the same. The PURCHASERS recognize and acknowledge the fact that the purchase of the requisite proportionate undivided share and interest in the land as described in the Schedule 'C' property hereto is only to enable the PURCHASERS to get constructed and own the Schedule 'D' apartment.
14. That the PURCHASERS shall sign such documents and forms as may be necessary for the due registration of the Sale Deed, failing which, the DEVELOPER may, at their discretion either rescind/terminate or cancel this agreement or be entitled to present for registration the said Sale Deed in favour of the PURCHASERS, at the cost of the PURCHASERS.

15. That if any tax is liable to be paid after the date of Conveyance of the undivided share and interest in the Schedule 'C' Property, by the PURCHASERS to the DEVELOPER, including local taxes, rates, levies and duties, leviable under any prevailing or future statute/law, such sums as demanded by the DEVELOPER shall be faithfully and promptly paid by the PURCHASERS to the DEVELOPER, and in default shall bear interest at the rate of 1.25% per month thereon.
16. That the PURCHASERS doth hereby undertakes to pay on demand to the DEVELOPER all expenses towards stamp duty, registration fees, legal and incidental expenses in the nature of personal services rendered by the DEVELOPER for conveyance of the aforesaid undivided share and interest in Schedule 'C' in favour of the PURCHASERS. The PURCHASERS understands and accepts that since stamp duty is payable not on the sale price, but on the market value of the undivided share and interest in land conveyed and/or on the value of construction of apartment in Schedule 'D' on the date of presentation of the Sale Deed for registration, should there be any demand by the registering authorities for additional stamp duty as payable on the Sale Deed, the same shall be to the account of the PURCHASERS and the PURCHASERS shall remain liable to pay the said additional stamp duty and also registration fees accordingly and the OWNERS/DEVELOPER shall not be under any obligation or liability to agitate before the authorities concerned on this issue. The DEVELOPER however, undertakes to extend all assistance for the preparation of Sale Deed and presenting it for registration.
17. That the PURCHASERS agrees that the undivided share in the land described in Schedule 'C' hereto, shall be conveyed to the PURCHASERS only after receipt of the entire consideration as provided herein above.
18. That the PURCHASERS do hereby agree that this Agreement and the agreement executed by the PURCHASERS and the DEVELOPER as builder for construction in the land described in Schedule 'B' hereto, though distinct and separate, are interdependent and the non-performance or default or breach in performance of any conditions in either of the said agreements by the PURCHASERS shall result in breach of the other and consequently the DEVELOPER has the right to rescind or terminate the agreements.

19. That the PURCHASERS shall not be entitled to possession, either physical or constructive of Schedule 'C' Property and the residential apartment to be constructed, until he is put into possession of the same by the OWNERS/DEVELOPER, which they are bound to do as soon as the PURCHASERS has paid all amounts due under this Agreement and the agreement executed by and between the PURCHASERS and DEVELOPER for construction of residential apartment and after the Occupancy Certificate is issued by the appropriate authority. Nothing herein contained shall be construed as a grant in law to the PURCHASERS of the said Schedule 'C' Property and the residential apartment to be constructed until a formal Deed of Sale is executed.
20. That the PURCHASERS shall have no rights to hinder or obstruct construction or progress of constructions in the land described in Schedule 'A' Property.
21. That the DEVELOPER shall have the absolute discretion to allot from and out of the common areas in Schedule 'B' Property as Restricted Common Areas and Parking Area rights for the exclusive use of the allottees and such allottees shall not be entitled to construct any structure thereon.
22. That the PURCHASERS undertake to become a member of an association to be formed and bound by the Bye-laws, Rules and Regulations of the said association as contemplated by the Karnataka Apartment Ownership Act, 1972, and pay his share of outgoings.
23. Any delay or indulgence by the OWNERS or DEVELOPER in enforcing any of the terms of this Agreement or any forbearance or giving of time to the PURCHASERS shall not be construed as a waiver on the part of the OWNERS or DEVELOPER of any breach or non-compliance of any term and condition of this Agreement by the PURCHASERS nor shall the same in any manner prejudice the right of the OWNERS or DEVELOPER.
24. The PURCHASERS shall do all acts, and things and sign and execute all other documents and papers as shall be incidental to the due carrying out the performance of the terms of this Agreement and for safeguarding the interests of the OWNERS, DEVELOPER and other purchasers of undivided share and interest in Schedule 'B' Property and the building thereon called PRAMUK M M MERIDIAN, as the OWNERS and DEVELOPER may require him to do and execute from time to time.

25. All communications between the parties shall be made in English language and be made at the address mentioned hereunder:

**IF TO THE PURCHASERS:**

.....

**If to the DEVELOPER:**

**Messrs. Pramuk Infracon L.L.P.,  
No. 425, 12<sup>th</sup> Cross Road,  
Sadashivanagar,  
Bangalore – 560 080**

**If to the OWNERS:**

**M M Industrial Estate,  
46/1, K.R. Road  
Bangalore – 560 082.**

Or such other address as informed in writing by the DEVELOPER or the OWNERS.

26. That in the event of any disputes arising between the parties to this Agreement, the parties shall first endeavour to settle such disputes amicably, failing which the same shall be referred to a sole arbitrator to be appointed by the DEVELOPER. The arbitration proceedings shall be held in Bangalore and conducted in English language and such arbitration shall be governed and be subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modifications or re-enactment thereof for the time being in force. Initially, the cost of the arbitration proceedings shall be borne by the parties to the disputes equally. The decision of the sole arbitrator shall be final and binding upon the parties. If the sole arbitrator appointed by the DEVELOPER refuses to act or is incapable of acting, then the DEVELOPER shall be entitled to appoint a new arbitrator and such new arbitrator will have like powers to make an Award as if he/she had been appointed in accordance with the terms of this agreement.
27. This Agreement is executed in two counterparts, each of which shall be deemed an original, but together shall constitute one and the same instrument.

**SCHEDULE 'A'**  
**(Hereinabove referred to as the Schedule 'A' Property)**

All that piece and parcel of immovable property in land bearing new Municipal no. 46/1, with P. I. D. No. 59-82-46/1, situate at K.R. Road, Bangalore 560082, earlier being part of Survey No. 53/1, Yedyur, Uttarahalli Hobli, Bangalore South Taluk, admeasuring approximately 11,035.84 square metres (i.e. 1,18,745 Square feet), and bounded as follows:

|                              |                                     |
|------------------------------|-------------------------------------|
| on or towards the North by : | M. M. Industries Main Road,         |
| on or towards the South by : | Private property/ First cross Road, |
| on or towards the East by :  | Old Post office Road,               |
| on or towards the West by :  | K. R. Road                          |

  

|               |                                                  |
|---------------|--------------------------------------------------|
| Northern side | : 82.87 Mtrs. + 72.80 Mtrs.                      |
| Southern side | : 85.67 Mtrs. + 11.53 Mtrs. + 24.55 Mtrs. +57.23 |

Mtrs

|              |                |
|--------------|----------------|
| Eastern side | : 109.53 Mtrs. |
| Western side | : 41.11 Mtrs   |

And as shown in the plan attached and marked ABCDEHGFA in Blue

**SCHEDULE 'B'**  
**(Hereinabove referred to as the Schedule 'B' Property)**

All that piece and parcel of immovable property in land in Schedule A above admeasuring approximately 6725.84 Square metres, (i.e. 72,370 Square feet), and bounded as follows:

|                              |                                                                  |
|------------------------------|------------------------------------------------------------------|
| on or towards the North by : | M. M. Industries Main Road,                                      |
| on or towards the South by : | Private property/ First cross Road,                              |
| on or towards the East by :  | Old Post office Road,                                            |
| on or towards the West by :  | part of the property of the Owners<br>bearing Municipal No.46/1. |

|               |                                         |
|---------------|-----------------------------------------|
| Northern side | : 73.80 Mtrs.                           |
| Southern side | : 11.53 Mtrs. + 24.55 Mtrs. +57.23 Mtrs |
| Eastern side  | : 109.53 Mtrs.                          |
| Western side  | : 67.50 Mtrs.                           |

and shown as 'ABCDEF A' and marked in red colour on the plan annexed hereto as Appendix-1.

**SCHEDULE 'C'**  
**(Hereinabove referred to as the Schedule 'C' Property)**

.../72730 proportionate undivided share, right, title, interest and ownership in the land described in Schedule 'B' Property above to be conveyed for the purpose of holding a residential apartment in the proposed building complex.

**SCHEDULE 'D'**  
**(Description of the apartment)**  
**[Description of the Apartment to be constructed by the PURCHASERS through the DEVELOPER under a separate Construction Agreement]**

All that residential apartment bearing No. ...., in the ... floor of '...' **Block** of the condominium/building called "PRAMUK M M MERIDIAN" built in Schedule 'B' property and admeasuring .... Square feet of super built-up area, which includes built up area of apartment and proportionate share in common areas such as passages, lobbies, lifts, staircases and other areas of common use and Two reserved Stack Car parking space in the Lower Basement/Upper Basement level.

**SCHEDULE 'E'**

**1. RIGHTS:**

- 1.1 The PURCHASERS shall have the following rights in respect of the Schedule 'C' property and Schedule 'D' apartment and the building/condominium known as "PRAMUK MM-MERIDIAN" constructed on Schedule 'B' property:
- (a) The right to construct and own Schedule 'D' apartment for lawful residential purposes only.
  - (b) The right and liberty to the PURCHASERS and all persons entitled, authorized or permitted by the PURCHASERS (in common with all other persons entitled, permitted or authorised to a similar right) at all times to use the staircases, passages and common areas inside and outside the respective building for ingress and egress.
  - (c) The right to subjacent, lateral, vertical and horizontal support, to the Schedule 'D' apartment from other parts of the building.
  - (d) The right to free uninterrupted passage of water, gas and electricity, sewerage, from and to the Schedule 'D' apartment through drains and water courses, sewers, conduits, pipes, cables and wires which may at any time be passing through the building or any part thereof.

- (e) Right to lay cables or wires through common walls or passages for radio, television, telephone and such other installations, having due regard to the similar rights of the other owners of the apartments in the building with similar reciprocal rights in common with the other apartment owners in the building.
- (f) Subject to payment for common facilities and services, the right to enjoy the common facilities and services provided in the building.
- (g) The right to the use of common areas around the building/s (other than the area specifically allotted to any owner for exclusive use) and the entrance area, passages and corridors of the building.
- (h) Right to make use in common with the purchasers of other apartments in the building, to use and enjoy all the common areas and facilities, such as lifts, pump, generators, staircases and driveways.

**2. OBLIGATIONS AND RESTRICTIONS ON THE RIGHT/S OF THE PURCHASERS:**

- (a) Not to raise any construction in addition to the apartment in Schedule 'D' above.
- (b) Not to use or permit the use of Schedule 'D' apartment which would diminish the value or utility therein.
- (c) Not to use the space that is left open after construction and completion of the development in Schedule 'B' property or in the building "PRAMUK M M MERIDIAN" which might cause hindrance to the free ingress to or egress from any part of the building or parking space.
- (d) Not to park any vehicle at any place in the Schedule 'B' property other than in the parking area or space specifically allotted.
- (e) Not to default in the payment of any taxes or levies or expenses to be shared with the other apartment owners and not to default in payment of maintenance charges or expenses.
- (f) Not to make any separate arrangements for the maintenance of the common areas or the common amenities in the building "PRAMUK MM-MERIDIAN", save and except in the manner agreed to by the Association of the apartment owners in the Schedule 'B' property duly formed under the law that is, the Karnataka Apartment Ownership Act, 1972 and the Rules there under or any modification thereof.

- (g) Not to store in the Schedule 'D' apartment or any part of the building(s), any goods which are hazardous, combustible, dangerous or considered objectionable or which are excessively heavy as to affect or damage the construction or weaken the structure of the building.
- (h) Not to carry or cause to be carried heavy packages which are likely to damage the lobbies, staircases, lifts, ladders, common passage or any other structure or parts of the building.
- (i) Not to use or permit the use of the common passages, common staircases or common areas for storage, display boards, materials etc., or in a manner as to cause inconvenience, obstruction or nuisance to others or to affect the aesthetics of the building or any part thereof.
- (j) Not to throw or allow or suffer to be thrown dirt, rubbish, rags, cigarettes and/or other refuse from the building in the common areas of the building.
- (k) Not to cause any nuisance or health hazard to the other occupants of the building.
- (l) To be bound by the Rules and Regulations governing the use of the common facilities as may be determined by the Association of apartment owners in the building.
- (m) Not to seek for partition of common facilities or services or the land in the Schedule 'B' Property by metes and bounds.
- (n) Not to use the apartment in Schedule 'D' for any business or purposes which is prohibited in law or in such a way as to cause nuisance or health hazard to others.
- (o) Not to put up advertisement boards, neon sign and other display materials at any place of the building except at the previously designated location.
- (p) No sign board, hoarding or any other neon sign or logo shall be put up on the exterior of the building or in the lobby or on the wall of the apartments or at any open spaces inside or outside the building and compound wall.

- (q) No apartment owner including the PURCHASERS shall get exempted or withdraw from liability for his contribution or share of common expenses by waiver of the use or enjoyment of any common areas and facilities or by abandonment of his apartment and or facilities in the Schedule 'B' property.
- (r) Not to put up any construction in the car parking space specifically allotted to the apartment owners in the building.
- (s) Not to alter, modify the front, side or rear elevation of the apartment at any time.
- (t) The PURCHASERS shall from the date of possession of the apartment in Schedule 'D', maintain the apartment in a good and tenantable repair and condition at his cost and expense and shall not do or suffer to be done anything which may be against the law, rules, regulations or bye-laws of the municipal authority.
- (u) The PURCHASERS shall keep the Schedule 'D' apartment, walls, floor, roof, drains, pipes, in good condition so as to support, shelter and protect the other parts of the building and shall not do anything which will jeopardize the soundness or safety of the building or reduce the value thereof or in any manner impair any easement or hereditament and shall not add any structure or excavate any basement or cellar or put up any mezzanine or other floor inside the apartment or make any structural alterations. The PURCHASERS shall carry out at his own cost such repairs and maintenance to water pipes, sewerage lines and the like in the apartment in the event of any complaint or deficiency in maintenance and repair.
- (v) The PURCHASERS shall permit the OWNERS/DEVELOPER or their duly authorized agents and after formation of the Association of the Apartment Owners, the office bearers of the Association and their authorized agents and workmen at all reasonable times to enter into and upon the apartment and car parking space or any part thereof of the PURCHASERS for the purpose of repair, maintenance, keeping in order and proper condition all services, drains, structures or other conveniences and further for the purpose of withholding or cutting off the supply of water, electricity etc., to the apartment or common areas in the building as the case may be, in the event of default in payment of his share of maintenance charges or expenses, water, electricity and other charges.

- (w) The PURCHASERS shall from time to time do and execute all further acts, deeds, matters and things as may be reasonably required by the OWNERS/DEVELOPER for duly performing the terms and conditions of sale of the apartment and for the formation of the Owners Association as required under the Karnataka Apartment Ownership Act, 1972.

3. **EXPENSES TO BE BORNE BY THE PURCHASERS:**

- a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical connections in the building/condominium “PRAMUK M M MERIDIAN”, including the cost of annual maintenance contracts/ agreements for these equipment;
- b) Electricity consumption charges for operating all common services and lighting the common areas and all open areas and water consumption charges of building and for facilities in “ PRAMUK M M MERIDIAN”;
- c) Costs of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;
- d) Expenses for maintenance of the buildings and the land surrounding thereto, white washing and colour washing of common areas, external areas and the compound;
- e) Expenses incurred in the maintenance of landscape, plants in and around the building;
- f) Salaries and wages payable to the property manager, security guards, lift operators, plumbers, electricians, gardeners, pumps and generator operators and all other staff and workmen appointed for the said purpose.;
- g) Such other expenses which are common in nature and not attributable to any apartment in particular but relates to the building/ Condominium “ PRAMUK M M MERIDIAN”, in general.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO PUT THEIR RESPECTIVE HANDS THE DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN.

**OWNERS:**

M.R. Prakash  
K. Radhakrishna  
K. Venugopal  
M.P. Raghu  
M.V. Ashok  
M.P. Mukundananda  
P. Vinay Kumar

All the OWNERS are represented  
herein by their lawful attorney, Sri. S.  
K. B. Prasad / Sri. N. Keshava Murthy

**WITNESSES:**

1. Name:  
Address:

2. Name:  
Address:

**DEVELOPER**

**PURCHASERS**

***Drafted by,***  
*N. N. Ranganath*  
*Advocate*  
*4703, High Point IV,*  
*Palace Road,*  
*Bangalore 560001*