

AGREEMENT TO SELL

THIS AGREEMENT TO SELL IS MADE AND EXECUTED ON THIS THE ____ DAY OF _____, TWO THOUSAND _____ (**00/00/20__**) AT BANGALORE CITY BETWEEN:

Smt. R. Shakuntala

Aged about 55 years
Wife of Sri. Puttaiah & Daughter of Sri. N. M. Ramanna,
Residing at #93, Devi Mandir, Kamakshipalya,
Magadi Main Road, Bangalore – 560079.

Represented by its GPA holder,
M/s. Pearl Communityone Developers Pvt. Ltd.,
represented by its Managing Director, **Mr. Chrislyn Cardoza** &
Executive Director **Mr. Vivek Jairaj**

(Hereinafter called the FIRST PARTY/OWNER)

AND

M/s. Pearl Communityone Developers Pvt. Ltd.,
a Company incorporated under the Companies Act, 1956
having its office at No. 5, Victoria Road, Bangalore – 560 047,
Represented by its Managing Director **Mr. Chrislyn Cardoza**
and Executive Director, **Mr. Vivek Jairaj.**

(Hereinafter called the SECOND PARTY/DEVELOPER)

AND

SRI. _____
Aged about _____ years,
S/o. Sri. _____
Residing at: _____

(Hereinafter called the THIRD PARTY / PURCHASER)

(The terms FIRST PARTY/OWNER, SECOND PARTY /DEVELOPER and THIRD PARTY/PURCHASER(s) shall mean and include their respective heirs, legal representatives, executors, administrators, agents, assigns, nominee/nominees, successors-in-office etc.,)

WHEREAS, the FIRST PARTY/OWNER has been the sole and absolute owner of the property bearing Survey No. 11 and 12/1, both situated at Bandapura Village, Bidarahalli Hobli, Bangalore East Taluk measuring **5 acres 11 guntas** and 3 acres 10 guntas respectively (more fully described in the Schedule

hereunder and hereinafter called the Schedule 'A' Property). The OWNER represents that the Property in Sy. No. 11, measuring an extent of **2 acres 11 guntas** was purchased by her from one Sri. Ramaiah under a sale deed dated 02.02.1993 and registered as Document No. 7528/1992-93, in Book I Volume 645 at pages 66 to 69 in the office of Sub-Registrar, K. R. Puram. Similarly the OWNER represents that she has purchased an extent of **3 acres** in Sy. No. 11 under a sale deed dated 01.02.1993 and registered as Document No. 7913/1992-93 in Book I Volume 641 at pages 246 to 248 in the Office of Sub-Registrar, K. R. Puram, Bangalore from one Ramaiah for valuable consideration. The OWNER further represents that she also purchased Property in Sy. No. 12/1 measuring an extent of 3 acres 10 guntas (excluding 6 guntas Kharab) from Narasappa and ten others under a sale deed dated 11.11.1994 and registered as Document No. 7242/1994-95 in Book I Volume 905 at pages 141 to 149 in the Office Sub-Registrar, K. R. Puram, Bangalore for valuable consideration.

WHEREAS the Khata and other revenue records in respect of the aforesaid Property stands in the name of the OWNER. However, the Government of Karnataka has acquired a portion of the land in Sy. No. 11 to an extent of about 17 guntas, including Kharab leaving a remaining portion measuring **4 (four) acres 34 (thirty four) guntas** and **3 (three) acres 10 (ten) guntas** in Sy. No. 11 and 12/1 respectively, together measuring **8 (eight) acres 04 (four) guntas** (more fully described in the Schedule hereunder and hereinafter called the **Said Property**).

WHEREAS the OWNER, through and at the sole cost and expenses of the Party of the Second Part/Developer has applied and obtained conversion of the Said Property for non agricultural residential use from its original agricultural use, vide Official Memorandum dated 13-08-2013 No. ALN (EBB) SR 104/2011-12 issued by the Office of Spl. Deputy Commissioner, Bangalore Dist.

WHEREAS, thus the OWNER has been the sole and absolute owner and in peaceful, exclusive, uninterrupted, continuous possession and enjoyment of the Said Property, without any kind of let or hindrance whatsoever.

WHEREAS the Revenue records of the Said Property is mutated/registered in the name of the OWNER and they have paid the upto date applicable taxes and duties in respect of the Said Property to the concerned authorities, and there are no dues whatsoever in this regard and the Said Property is free from all encumbrance.

WHEREAS thus the OWNER is the sole and absolute owner, in possession and enjoyment of the Said Property and further represents and warrants that except her none else have any manner lawful right, title, share, claim and interest over the Said Property.

WHEREAS, Sri.Puttaiah is the husband and Smt.K P Roopa, Smt.K P Vidya and Sri.K P Chetan are children of the Owner and Sri.Puttaiah (for short "Confirming Party"). The OWNER has proposed to develop the Said Property with an intention of reaping better benefits and fully utilize the same for the family benefit. In this regard she evinced keen interest to entrust the work of development of the Said Property to the DEVELOPER and approached them in this regard. The Owner and the Developer entered into a Joint Development Agreement dated 27/09/2013 and registered as Document No.482/2014-2015 in Book I Stored in CD No. SHVD177 in the Office of Sub-Registrar, Shivajinagar, Bangalore in this

regard. The owner in terms of the Joint Development Agreement also executed a General Power of Attorney dated 27/09/2013 and registered as Doc. No. 71/2014-15 in Book IV stored in CD No. SHVD177 in the Office of Sub-Registrar, Shivajinagar, Bangalore in favour of the Developer.

WHEREAS, the Confirming Parties have also joined the said Joint Development Agreement above referred confirming and declaring that they have no right, title, interest, claim or share whatsoever nature over the Said Property or any portion of the same, as the same is the self acquired property of the OWNER and she alone shall be entitled to all the benefits in respect of the same and that the Joint Development Agreement is entered into for the benefit of the OWNER as well as the family.

WHEREAS in terms of the aforesaid Agreement it is agreed between the OWNER and the DEVELOPER is exclusively entitled to develop the Said Property into two phases and in the first Phase a portion of about 6 (six) acres out of the Said Property was agreed to be development by constructing thereon Residential house/Villas of different dimentions in accordance with the building sanction/Development Plan as may be approved by the appropriate authority/s. In consideration thereof, the DEVELOPER is entitled to 67% of the Villas to be constructed thereon with proportionate undivided share of land in the Said Property and the said extent of land to be developed for construction of Residential Villas is more fully described in the Schedule hereunder and hereinafter referred to as the Schedule 'A' Property. In pursuance of the said Joint Development Agreement, the OWNER has executed a General Power of Attorney authorizing and empowering the DEVELOPER to do all such acts, deeds and things provided therein, including but not limited to sale or deal with the DEVELOPER's share of the property, as they deem fit.

WHEREAS the OWNER/DEVELOPER has formulated a scheme of development of the Schedule 'A' Property by designing plan for construction thereon a Residential Villas thereon, including provision for civic amenities area, park and play ground and other amenities and facilities, in the project named as 'Palm Vista'. In terms of which any person desirous of owning a Residential Villa in the 'Palm Vista' is required to purchase from the OWNER, proportionate undivided share of land in the Schedule 'A' Property by entering into an Agreement to Sell with the OWNER and the DEVELOPER, further such PURCHASER has to get constructed corresponding Villa in Palm Vista exclusively through the DEVELOPER for which purpose the PURCHASER has to enter into a separate Construction Agreement with the DEVELOPER. In the overall scheme, each of the PURCHASER of the Villa in Palm Vista will be entitled to over all the common areas and facilities and the scheme as stated above forms the basis of the sale and the OWNER and the DEVELOPER have decided the proposed construction area of the Villa;

WHEREAS DEVELOPER has applied and obtained a Development Plan vide no. BDA/TPM/DLP/2013-14/2490 2014-15, dated: 29-9-2014 in the name of the OWNER and Sanctioned/Approved by the Bangalore Development Authority for the above mentioned scheme on the Schedule 'A' Property in pursuance there of the said BDA also approved Building Sanctioned Plan vide no. NO/AS/AA 3-/E/44/2014-2015, dated: 04/02/2015.

WHEREAS the OWNER hereby represents and warrants that the Said Property in general and the Schedule 'A' Property in particular is free from all encumbrances, charges, litigations, attachment before or after judgment, tenancy or other claims and that owner's title to the Schedule 'A' Property forming part of the Said Property is clear, valid and marketable and there are no impediments/restrictions to develop the Schedule 'A' Property and/or sell the same

WHEREAS the PURCHASER herein, after thorough scrutiny of the title deeds of the Schedule 'A' Property forming part of the Said Property and approvals taken by the DEVELOPER for construction of the Villa buildings, the details of the documents are as mentioned in the Annexure-1 and being fully satisfied with the same is desirous of owning a Villa to be constructed thereon by the DEVELOPER is more fully described in the Schedule 'C' hereunder and hereinafter referred to as the Schedule 'C' Villa, is desirous to join the scheme of ownership of a Residential Villa in Palm Vista recited above, formulated by the OWNER and the DEVELOPER and has agreed to purchase the proportionate undivided share of land in the Schedule 'A' Property, more fully described in Schedule B hereunder and herein after referred to as the Schedule 'B' Property and entered into this agreement. Notwithstanding anything contained herein or any law for the time being in force, the term Villa/house (Schedule 'C' Property) shall mean a residential house constructed on specified undivided share of land (Schedule 'B' Property) in Schedule 'A' Property.

WHEREAS the OWNER through the DEVELOPER has accordingly agreed to sell the Schedule 'B' Property in favour of the PURCHASER and the DEVELOPER has agreed to construct a Schedule 'C' Villa for the PURCHASER in terms of a separate Construction Agreement entered into between the DEVELOPER and the PURCHASER on this day; The area of Schedule 'B' Property is tentative and shall be subject to the change, as per the Development Plan, rule, laws or any directives by the appropriate authority.

WHEREAS in pursuance of the aforesaid, the OWNER has agreed to Sell and the PURCHASER has agreed to purchase the Schedule 'B' Property free from all encumbrances and the parties to this Agreement deem it necessary to reduce in writing their mutually agreed terms as set forth hereunder:

NOW THIS AGREEMENT TO SELL WITNESSETH AS FOLLOWS:

In pursuance of the terms and conditions herein agreed and in consideration of the Owner/DEVELOPER agreeing to sell the Schedule 'B' Property and the Developer agreeing to construct for the PURCHASER the Villa, more particularly described in Schedule 'C' hereunder, as per the plans seen and approved by the PURCHASER with such variations and modifications as may be required by the statutory authorities to be made to such plans or as may be necessitated due to construction exigencies, however, without substantially altering the size of the Villa and/or its external dimensions/elevation, more particularly agreed to between the parties as per the Construction Agreement entered into on the even date.

1) SALE PRICE & PAYMENT:

1.1) The OWNER / DEVELOPER shall sell and PURCHASER shall purchase the Schedule 'B' Property for the total sale consideration mentioned in Annexure - 2, and the PURCHASER agrees to get constructed the Schedule 'C' Villa through the DEVELOPER under a separate Construction Agreement.

1.2) The PURCHASER has paid to the OWNER /DEVELOPER the amounts mentioned in Annexure - 2 towards part payment of sale consideration agreed for sale of Schedule 'B' Property and the balance sale consideration shall be payable to the DEVELOPER as detailed in said Annexure - 2, all payments shall be made by crossed Cheque / Demand Draft / Bank Transfer to "Pearl Communityone Developers Private Limited A/c. No. 015683900000114" at YES BANK, Malleshwaram Branch, Bangalore.

1.3) In the event of delay/default by the PURCHASER/s to pay the balance sale consideration as detailed in Annexure - 2, the OWNER/DEVELOPER shall be entitled to terminate this agreement by issuing a notice calling upon the PURCHASER/s to pay the arrears of amounts due within 15 (Fifteen) days from

the date of issue of such notice and if the PURCHASER fails to pay the arrears, this Agreement shall be deemed to have been terminated and the OWNER /DEVELOPER shall be entitled to deduct 10% of sale consideration stipulated herein as liquidated damages by deducting the same against the amounts paid by the PURCHASER/s till the date of termination and refund the balance, if any, within ninety days thereafter. On such termination the Construction Agreement entered into between the OWNER / DEVELOPER and the PURCHASER shall also stand terminated automatically without further notice to the PURCHASER. The OWNER /DEVELOPER's right to terminate the agreement under this clause is an absolute right and the PURCHASER shall not be entitled to raise any dispute with regard to same.

1.4) In case of breach of the terms and conditions of the Construction Agreement by the PURCHASER, resulting in its termination, this Agreement shall also be deemed to have been terminated for default automatically without separate notice, in which event the DEVELOPER shall be entitled for the liquidated damages of 10% of the total sale consideration. The PURCHASER has understood this specific term and entered into this agreement.

1.5) Upon termination as above the PURCHASER/s shall not have any claims over the Schedule 'B' Property and the Schedule 'C' Villa and/or OWNER /DEVELOPER. The OWNER /DEVELOPER shall be free to deal with same as they may deem fit for their own benefit without reference to PURCHASER.

1.6) If however, the PURCHASER pays the arrears within the time stipulated in the notice of termination, with overdue interest, the right to terminate the Agreement would lapse for such default alone and this Agreement continues to be valid.

1.7) However, the OWNER /DEVELOPER at their discretion may agree to receive the unpaid sums with interest at 15% per annum from due date/s till payment in full and in one lump sum all the unpaid sums.

2) PURPOSE OF SALE:

The sale of Schedule 'B' Property shall be to enable the PURCHASER to get constructed the Villa described in Schedule 'C' Villa herein exclusively through the DEVELOPER under the Scheme of ownership narrated in the preamble. The PURCHASER shall have no right to construct the Schedule 'C' Villa other than through the DEVELOPER and this shall be the specific term of this agreement and any deviation or violation of this term shall be deemed to disentitle the PURCHASER for specific performance of this agreement.

3) NATURE OF RIGHT AND USAGE:

3.1) It is agreed that that, the PURCHASER/s shall have the following rights in Schedule 'B' Property;

3.1.1) ownership to the Schedule 'B' Property & Schedule 'C' Villa only on completion of construction and registration of sale deed, subject to the terms and conditions herein contained;

3.1.2) right to use and enjoy the common areas and facilities within the Schedule 'A' Property, subject to payment of charges for maintenance of such common areas and facilities along with all other owners of Villas in the development;

3.1.3) right to use of the club and facilities provided therein, subject to adhering conditions, rules and regulations that may be prescribed for usage of club and facilities therein and payment of usage charges.

3.2) Though for the purposes of identification and ease, the Schedule 'A' Property is described to be within the boundaries mentioned in the Schedule 'A' herein below, the same includes parks, open spaces and civic amenities sites which may be relinquished in favour of BDA/BBMP or such other authorities as per rules for approval for Layout Plan or changes, if any from time to time.

3.3) The PURCHASER/s further covenant/s to use and enjoy all other common areas and amenities such as internal roads/driveways, common electrical lines and lighting, water lines, sewers, drains, pipes, pavements, etc., in "Palm Vista" in common with other PURCHASERS. The PURCHASER/s shall not place objects/things/articles which hinder free use of any of these common amenities.

3.4) The OWNER/DEVELOPER also reserve right to integrate any additional land abutting the Schedule 'A' Property and the develop the same sharing all the common amenities subject to payment of common area maintenance charges for maintenance of common facilities and the PURCHASER shall not be entitled to raise any objection in that behalf.

3.5) The OWNER/DEVELOPER reserves easementary rights in perpetuity in the roads and other passages leading to each of the buildings and other development/s in the neighboring EXTENSIONS and it is a restrictive covenant of a perpetual easementary right which runs within the Schedule 'A' Property and is irrevocable under any circumstances. Further the PURCHASER shall have no right to question such use and enjoyment of the roads and passages in Schedule 'A' Property by the DEVELOPER and their nominees/transferees forever.

3.6) The Purchaser shall not demolish or cause or permit to be demolished the Schedule 'C' VILLA or any part thereof, not at any time make or cause or permit to be made any additions or alterations of whatever nature in or to the said VILLA or any part thereof, nor any alteration in the elevation or outside colour scheme of the said buildings in which the VILLA is situated, and the PURCHASER shall keep the portion, sewers, drains and pipes in the said VILLA and appurtenances thereto in good and tenable repair, order and condition, and in particular, so as to support, shelter and protect the other parts of the said buildings in which the said VILLA is situated, and shall not chisel or in any other manner cause any damage to the columns, beams, walls, slabs or RCC pardis or other structural members in the said VILLA, without the prior written permission of the DEVELOPER and the such organization or Owner's Association, and wherever necessary, without the prior written permission of the concerned government, local and public bodies and authorities;

4) TITLE & TITLE DEEDS:

The Owner has represented that the Owner is the absolute owner of the Schedule 'A' Property forming part of the Said Property and that her title to the same is clear, valid and marketable. The Owner through the DEVELOPER has furnished to the PURCHASER/s copies of all title deeds relating to Schedule 'A' Property and sanctions obtained for construction of 'Palm Vista', and the PURCHASER after thorough scrutiny and being fully satisfied with the title of the Owner to the Schedule 'A' Property and the DEVELOPER's right to develop Schedule A Property has entered into this agreement and the Construction Agreement with the DEVELOPER.

4.1) INDEMNITY:

The Owner shall indemnify the Purchaser in the event of defeat in title or for want of title in respect of the Schedule 'A' Property and the Developer shall indemnify the Purchaser, strictly as per the terms of this agreement.

5) EXECUTION OF SALE DEED, STAMP DUTY, FEES ETC.:

5.1) The OWNER either himself or through her power of attorney agrees to execute a Sale Deed for conveying the Schedule 'B' Property in favour of the PURCHASER alone, subject to the PURCHASER's complying with the terms and conditions of this Agreement and Construction Agreement and payment of all amounts detailed therein. The PURCHASER shall not be able seek conveyance or possession until then. All the parties shall co-operate with each other for registration of the Sale Deed.

5.2) The stamp duty, registration fee, prevailing at the time of registration of the sale deed, legal expenses and all other miscellaneous and incidental expenses for execution and registration of Sale Deed, including the Stamp Duty and Registration Fee that may be demanded by The Special Deputy Commissioner for Detection of Under Valuation of Stamps and other Authorities shall be borne by the PURCHASER/s exclusively. In the event of the Sale Deed being referred to the authorities for adjudication of stamp duty and/or valuation of the Schedule 'B' and/or 'C' Property, it is the responsibility of the PURCHASER/s to attend to the same at his/ her/their cost and secure release of the Sale Deed. The OWNER/DEVELOPER have no liability in respect thereto.

6) PROPERTY TAXES:

Upon completion of the construction, the Schedule 'C' Villa will be separately assessed to Municipal/Panchayat property taxes. The PURCHASER shall be liable to pay the municipal/ property taxes from the effective date of its assessment. The PURCHASER agrees to pay the OWNER /DEVELOPER the charges and expenses that are necessary for securing separate assessment for Schedule 'C' Villa. The /DEVELOPER shall discharge property taxes and other outgoings on the Schedule 'A' Property up to the date of such assessment.

7) CLUB:

7.1) The DEVELOPER is developing as part of 'Palm Vista' a club house in a portion of the Schedule 'A' Property, consisting of a Swimming pool, Gymnasium, Badminton court, Table tennis, Cards/Chess room, Library, Party room, Exclusive kids play area. (Hereinafter referred to as the Club). All the Owners/Occupants of Villas of 'Palm Vista' shall be entitled to make use of Club on availability basis and by paying user/subscription charges as may prescribed by the DEVELOPER or the Agency appointed for the maintenance of the common areas and facilities in 'Palm Vista' or the Agency/organisation operating the Club, from time to time, towards various facilities.

7.2) The Owners/Occupants of Villas in 'Palm Vista' shall pay Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) plus taxes towards membership fee to get admitted to this Club to the Developer as one time charge. However, no owner of a Villa in 'Palm Vista' shall claim any exclusive right or ownership over the Club and/ its facilities/assets. The PURCHASER and his immediate family members alone are entitled to be enrolled as members of the Club without payment of any additional consideration. In the event the

Villa is leased/rented out by the PURCHASER, the occupant of the Villa shall be entitled to make use of the Club facilities and the PURCHASER shall not be entitled to use the Club facilities.

7.3) The Owners/Occupants of the Villas in 'Palm Vista' shall follow the rules and regulations that may be prescribed for the purposes of operating, maintaining and running this Club by the DEVELOPER/Agency operating the Club, from time to time.

7.4) The DEVELOPER, during their tenure of maintenance of the common amenities shall also be entitled to appoint an independent outside agency to manage and operate the Club with the aforesaid facilities and provide necessary services to the Owners/Occupants of Villas.

7.5) Notwithstanding anything contained herein or any law for the time being in force, the DEVELOPER shall be entitled to construct the Club house within the Schedule 'A' Property or any other property of their choice, however within the Palm Vistas Project and the PURCHASER shall have no objection whatsoever in this regard. It is further agreed that the DEVELOPER shall be entitled to provide membership to the club house not only to the Villa owners/occupants in "Palm Vista" but also to all future Phases of Palm Vistas project, including but not limited to project being extended beyond the Schedule 'A' Property or any adjoining property either as a villa project or a Residential Apartment Complexes. The PURCHASER shall not have any right to object for the same under any circumstances.

7.6) The DEVELOPER shall develop/construct/start operation of the club house only in the final phase of the project and it is made clear that the term final phase shall mean, the completion of the construction of all the villas in the Schedule 'A' Property and any other adjoining area being developed by the DEVELOPER, as extension or otherwise. It is clarified that non operation of Club or any of the above facilities for any reason whatsoever shall not be deemed as delay in handing over the possession of the Schedule 'C' Villa and the PURCHASER shall take possession of the Schedule 'C' Villa even if Club and above facilities are non operational, if the Schedule 'C' Villa is ready and complete in all respects as per the Specifications. The DEVELOPER shall not be liable for non operation of the Club house or any other common facilities or amenities, till the completion of the entire project in the Said Property, including but not limited to the proposed Villa and Apartment Project. However the DEVELOPER shall make an endeavour to complete the construction of the club house within six months from the completion of the Villa project in Schedule 'A' Property.

7.7) The facilities of the Club is available for the benefit of the Owner/Occupant of the Villas in 'Palm Vista' and in the event of transfer of ownership of the Villa, the transferee of the Villa will be entitled to the benefits of the Club and the transferor shall cease to be the member of the Club.

7.8) The PURCHASER shall be bound to observe all the rules and regulations of the Club laid down by the Developer or the Agency operating the Club from time to time for using the facilities therein including payments of necessary charges.

8) NO RIGHT TO OBSTRUCT DEVELOPMENT:

The PURCHASER/s shall have no right at any time whatsoever to obstruct or hinder the progress of the construction of the buildings and other developments or any part thereof in the Schedule 'A' Property and/or in 'Palm Vista'.

9) ASSIGNMENT:

The PURCHASER shall not assign/transfer his/her/their interest under this Agreement without the prior written consent of the Seller /DEVELOPER. It is explicitly made clear that the Seller /DEVELOPER is/are not obligated to give their consent for any assignment by the PURCHASER as this contract is exclusive in nature. It is also agreed that in the event the Seller /DEVELOPER give their consent for assignment of PURCHASER's interest in this Agreement, the Assignee/s shall comply with all the terms and conditions which the PURCHASER is required to comply and the DEVELOPER shall be entitled to charge Rs.300/- (Rupees Three Hundred Only) per sft. of the Schedule 'C' Villa along with applicable taxes as their administrative charges/transfer fee for giving such consent . Further, as this Agreement and the Construction Agreement are co-terminus in nature, the PURCHASER shall not be entitled to assign either of these agreements independently without assigning the other Agreement i.e. the PURCHASER shall not be entitled to assign his/her/their rights under this Agreement without assigning his/her/their rights under the Construction Agreement and vice versa. It is also made clear that the PURCHASER will not be able to assign his rights in portions i.e. the PURCHASER will have to either assign all his rights under this Agreement or otherwise shall not be entitled to assign his rights at all.

10) KHATA TRANSFER:

The PURCHASER, upon securing registration of the sale deed and assessment, is entitled to secure khata in his/her/their name at his/her/their own cost from the jurisdictional municipal/Panchayat office and the OWNER agrees to sign necessary consent letters.

11) NOT TO ALTER NAME:

The PURCHASER shall not alter or subscribe to the alteration of the name of development from 'PALM VISTA'. The DEVELOPER reserves right to identify with specific names for various blocks buildings being constructed on the Schedule 'A' Property and PURCHASER/s shall not change the names so given by the DEVELOPER.

12) NOTICES:

Any notice or correspondence to be sent to any party under this Agreement shall be addressed and sent to their respective addresses mentioned in this Agreement and such notices and correspondence are deemed to have been served on the parties if addressed and sent by certificate of posting or by courier or by personal delivery. The party sending notice/correspondence is not responsible for non delivery due to change in the address. If the party changing the address has not intimated in writing the change in the address.

13) INDULGENCE:

Any delay tolerated or indulgence shown by the OWNER /DEVELOPER in enforcing the terms of this Agreement or any forbearance or giving of time to the PURCHASER/s shall not be construed as a waiver on their part as any breach or non-compliance of any of the terms and conditions of this Agreement by the PURCHASER/s nor shall the same in any manner prejudice the right of the OWNER /DEVELOPER

14) POSSESSION:

The Owner/DEVELOPER shall deliver and put the PURCHASER/s in constructive possession of Schedule `B' Property and actual, physical, vacant possession of Schedule `C' Villa on the delivery date agreed in the Construction Agreement, subject to payment of all the amounts due under this Agreement and Construction Agreement and compliance of all the terms in both Agreements. That on registration of the sale deed in respect of the Schedule `B' Property, the PURCHASER shall have no claim of whatsoever nature against OWNER/DEVELOPER.

15) CANCELLATION, TERMINATION AND SPECIFIC PERFORMANCE:

15.1) In the event the PURCHASER seeks to /cancel this agreement the OWNER /DEVELOPER may at its discretion allow the PURCHASER to terminate/cancel this agreement subject to the condition that the DEVELOPER shall be entitled to recover from the PURCHASER upto 10% of the sale value payable by PURCHASER under this agreement as liquidated damages for cancellation of the agreement. It is clarified that if OWNER /DEVELOPER allows the PURCHASER to terminate this agreement it shall be deemed that the Construction Agreement of even date between the DEVELOPER and the PURCHASER is also allowed to be terminated and the PURCHASER shall also be liable to pay the damages reserved in the Construction Agreement to the DEVELOPER.

15.2) In the event of default by the OWNER /DEVELOPER, the PURCHASER is entitled to enforce specific performance of this contract. Similarly in the event of default by the PURCHASER/s, the OWNER /DEVELOPER shall be entitled to enforce specific performance of this agreement or take action as per this Agreement.

15.3) In the event of breach of the terms of this Agreement to Sell or in the event of any differences or disputes arising between the parties in regard to this Agreement or any matter relating thereto, the same shall be referred to a sole Arbitrator to be appointed by the parties in mutual consultation or by court of law and his award shall be final and binding on the parties hereto and Arbitration shall be as per the Provisions of the Arbitration & Conciliation Act in force. The Arbitration shall be conducted in English Language and the place of Arbitration shall be in Bangalore.

15.4) Subject clause 15.3, above the courts at Bangalore alone shall have jurisdiction in all matters relating to this Agreement.

16) RULES OF INTERPRETATION:

This Agreement will be interpreted in accordance with the settled principles of interpretation of contracts, subject to the following:-

16.1) words importing one gender will be construed as importing any other gender.

16.2) words importing the singular include the plural and vice versa.

16.3) references to persons mean and include natural and artificial persons like bodies corporate and vice versa.

16.4) save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.

16.5) the division of this Agreement into clauses and insertion of headings in this agreement are only for ease of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.

17) COMPLETE AGREEMENT AND AMENDMENT:

The Parties hereto acknowledge that this Agreement and the Construction Agreement reflect and record entire rights and obligations with respect to Schedule `B' Property and Schedule `C' Villa and supersede brochures, letter of offer/payment schedules all other prior arrangement/ representations, between the parties whether written or oral. This Agreement can be amended only by a written document executed between the parties.

18) SEVERABILITY:

In the event that any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties will:

18.1) Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or

18.2) At the discretion of the parties, such provision may be severed from this Agreement.

18.3) The remaining provisions of this Agreement will remain in full force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

19) DEED OF DECLARATION:

19.1) The Parties agree to submit the Schedule 'A' Property/Schedule `C' Villa to the provisions of Karnataka Societies Registration Act & other acts and rules in force.

19.2) The PURCHASER hereby expressly admit, acknowledge and confirm that no terms, conditions, particulars or information, whether oral, written or otherwise given or made or represented, including those contained/given in any advertisement or brochure, by the OWNER/DEVELOPER and/or its agents to the PURCHASER and or his/her/their/its agents, other than such terms, conditions and provisions as are contained or incorporated in this Agreement either expressly, impliedly or by law shall be deemed to form part of this Agreement or to have induced the PURCHASER to enter into this Agreement.

20) CUSTODY:

20.1) This Agreement is prepared in duplicate the PURCHASER/s shall bear the stamp duty payable on this agreement and duplicate hereof. The original shall be with the PURCHASER/s and the duplicate set shall be retained by the DEVELOPER.

20.2) Once the sale deed is registered or possession of VILLA is delivered, to the PURCHASER, it is categorically presumed that the same is completed in all respects, to his/her satisfaction and that the VILLA adheres to the specifications promised / mentioned by the DEVELOPER and by default the PURCHASER becomes liable to maintain it, and also liable to contribute for the maintenance.

THE SCHEDULE ABOVE REFERRED TO:
SAID PROPERTY

(Description of entire land)

All that piece and parcel of Property bearing Survey No. 11 and 12/1, both situated at Bandapura Village, Bidarahalli Hobli, Bangalore East Taluk measuring **4 (four) acres 34 (thirty four) guntas** and **3 (three) acres 10 (ten) guntas** respectively together measuring 8 (eight) acres 04 (four) guntas along with all rights, appurtenances whatsoever underneath or above surface and converted for non agricultural

residential use vide Official Memorandum dated 13-08-2013 bearing No. ALN (EBB) SR 104/2011-12 and presently bounded on the –

Boundaries:

East By	:	Remaining Portion of Sy No. 11 acquired by Irrigation Dept. Govt. of Karnataka and Sy. No. 12/2;
West By	:	Property bearing Sy. No. 8, 10 & 13
North By	:	Property bearing Sy. No. 8 and 7
South By	:	40 feet Road

THE SCHEDULE ABOVE REFERRED TO:
SCHEDULE ‘A’ PROPERTY

(Description of land over which Villa is proposed to be constructed)

ALL THAT PIECE AND PARCEL of entire property bearing Sy. No. 11 measuring 4 (four) acres 34 (thirty four)guntas and a portion of property bearing Sy. No. 12/1 measuring about 1 (one) acre 6 (six) guntas totally measuring about 6 (six) acre out of the Said Property and is bounded on the:

East By	:	Remaining Portion of Sy No. 11 acquired by Irrigation Dept. Govt. of Karnataka and Sy. No. 12/2;
West By	:	Property bearing Sy. No. 8, 10 & 13
North By	:	Property bearing Sy. No. 8 and 7
South by	:	Remaining Portion of Sy. No. 12/1 belonging to the OWNER & being developed by the DEVELOPER.

SCHEDULE ‘B’ PROPERTY:

(Description of undivided share of land in schedule A Property agreed to be conveyed)

_____ **square feet** of undivided share in the Schedule ‘A’ Property and out of the same, the Purchaser shall be entitled for exclusive use of land area of _____ square feet i.e. East to West ____ feet and North to South ____ Feet.

East by	–	_____
West by	–	_____
North by	–	_____
South by	–	_____

SCHEDULE “C” VILLA:

A Villa/residential house bearing No._____ in “____” **block** with super built area of _____ **square feet** with _____, common facilities, common open space, common water and sanitation, separate electricity, easementary rights and appurtenances thereto to be constructed Schedule ‘A’ Property with proportionate undivided share of land i.e. the Schedule ‘B’ Property as per the plan attached.

SCHEDULE 'D'

: RIGHTS OF THE PURCHASERS:

The PURCHASER/s shall, in the course of ownership of Schedule 'B' Property and Schedule 'C' Villa have the following rights:

- 1) The right to get constructed through the DEVELOPER and own the Villa described in the Schedule 'C' above for residential purposes subject to the terms of the Construction Agreement.
- 2) The right and liberty to the PURCHASER and all persons entitled, authorized or permitted by the PURCHASER (in common with all other persons entitled, permitted or authorized to a similar right) at all times, and for all purposes, to use the Road, Parks and other common areas in the Project area to use in common;
- 3) The right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Schedule 'C' Villa through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Roads or any part thereof by the Schedule 'A' Property;
- 4) Right to use along with all other OWNERS all common facilities and amenities provided therein on payment of such sums as may be prescribed from time to time by the DEVELOPER or the owners' association or the agency looking after the maintenance of common areas and amenities.
- 5) Right to use and enjoy the common areas, amenities and facilities in 'Palm Vista' in accordance with the purpose for which they are installed without endangering or encroaching the lawful rights of other owners/users.
- 6) Right to make use of all the common road, driveways and passages provided in Schedule 'A' Property and the adjoining lands to reach the Schedule 'C' Villa without causing any obstruction for free movement therein.
- 7) Right to exclusive use of vacant/garden area in the Schedule 'B' Property without changing the nature of use or putting up any permanent or temporary construction thereon at all points in time.

: SCHEDULE 'E':

: OBLIGATIONS ON THE PURCHASERS:

- 1) Not to raise any construction in addition to that mentioned in Schedule 'C' above.
- 2) Not to use or permit the use of the Schedule 'C' Villa in such manner which would diminish the value of the utility in the property described in the Schedule 'A' above and Not to put up any construction of whatsoever nature on the Schedule 'B' Property or any portion of the same other than Schedule 'C' Property.

3) Not to use the space in the land described in Schedule `A' Property for parking any vehicles or to use the same in any manner which might cause hindrances to or obstruct the movement of vehicles parked in the parking spaces or for users of adjoining properties.

4) Not to default in payment of any taxes or government levies to be shared by all the OWNERS of the property described in the Schedule `A' Property.

5) Not to decorate the exterior part of the Schedule `C' Villa to be constructed otherwise than in the manner agreed to by at least two third majority of the owners of Villas in 'Palm Vista'.

6) Not to make any arrangements for maintenance of the building and for ensuring common amenities herein for the benefit of all concerned other than that agreed to by two third majority of all Villa owners.

7) The PURCHASER shall have no objection whatsoever to the DEVELOPER managing all the common facilities and amenities in Schedule 'A' Property by themselves or handing over the common areas and the facilities to a common organization or association as soon as it is formed and pending formation of the same, the DEVELOPER shall retain the same and the PURCHASERS have given specific consent to this undertaking.

8) The PURCHASER shall become a Member of the Owners' Association to be formed amongst the OWNERS of Villas in 'Palm Vista' and agree to observe and perform the terms and conditions and bye-laws and rules and regulations of the Association that may be formed and pay the admission fee and other fees that may be agreed. The maintenance of all the common areas and facilities in 'Palm Vista' shall be done by DEVELOPER until formation of Association and/or by the Maintenance Company appointed by the DEVELOPER and the PURCHASER shall pay all common expenses and other expenses, taxes and outgoings in terms of this Agreement and Construction Agreement to the DEVELOPER or the Maintenance Company engaged by the DEVELOPER.

9) It is hereby clarified and agreed that all expenses relating to maintenance of common areas, amenities, open spaces, parks, gardens (other than private gardens) and facilities shall be borne by the Owners of Villas in 'Palm Vista' proportionately. No OWNER of a Villa in 'Palm Vista' is exempted from payment of common area maintenance expenses by waiver of the use or enjoyment of all or any common areas and facilities or by non-occupation of the Villa.

10) The PURCHASER/s shall use the Villa only for residential purposes and the car-parking space for parking a light motor vehicle/s and no other purposes. The PURCHASER shall not use the Schedule 'C' Villa as serviced Apartment/Guest House or transit accommodation or let it out on temporary basis.

11) The PURCHASER shall not alter the elevations of the Villa building.

12) The PURCHASER shall from the date of possession, maintain the Villa at his cost in a good and habitable condition and shall not do or suffer to be done anything in or to the said Villa and/or passages, or the compound which may be against the rules and bye-laws of the Bangalore Development Authority or

any other local Authority. The PURCHASER shall keep the Villa, walls, floor, roof, drains, pipes and appurtenances thereto belonging in good condition.

13) It is specific term and condition of this Agreement and of the rights to be created in favour of the prospective buyers of the Villas in 'Palm Vista' that:

a) the PURCHASER/s shall not alter the colour scheme of the exterior of the building of the said Villa though the PURCHASER shall be entitled to select and carry out any decoration/painting of the interior of the said Villa.

b) the PURCHASER/shall not do anything that may adversely affect the aesthetic appearance/beauty of the building, nor do anything within the compound 'Palm Vista' which may cause any nuisance or obstruction or hindrance to the other Owners.

c) any further or other construction that may be permitted hereafter over and above the construction already sanctioned as aforesaid such construction may be carried out only by the DEVELOPER. The PURCHASER/s shall not be entitled to object to the same or to cause any obstruction or hindrance thereof, nor to ask for any discount and/or rebate and/or abatement in the above mentioned consideration.

d) The PURCHASER/s shall, from time to time, do and execute all further acts, deeds, matters and things as may be reasonably required by the DEVELOPER for duly implementing the terms and intent of this Agreement and for the formation of Owners Association.

e) As the PURCHASER will be one of the Villa Owners in 'Palm Vista' the PURCHASER shall be entitled to use in common with the all the other PURCHASERS/ OWNERS in 'Palm Vista' the common areas and facilities listed below :

- i) driveways, roads, passages, entry and exits;
- ii) pumps, generators;
- iii) open Spaces, common gardens, parks as designated by the DEVELOPER / OWNER; i.e. (other than private garden).
- iv) facilities in club house including the swimming pool/s;
- v) any/all other common facilities and amenities in 'Palm Vista';

f) The PURCHASER shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of other Villas in the development by:-

- i. Closing the passages and parking spaces and other common areas.
- ii. Making any alterations in the elevation or both faces of external doors and windows of the Villa/parking space to be acquired by PURCHASERS which in the opinion of the DEVELOPER or the Owners' Association or DEVELOPER differ from the scheme of the project.
- iii. Defaulting in payment of any taxes or levies to be shared commonly all the owners or common expenses for maintenance of the development.

- iv. Creating nuisance or annoyance or damages to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises.
- v. installing machinery, store/keep explosives, inflammable/ prohibited articles which are hazardous, dangerous or combustible in nature.
- vi. Using the common passage and other common areas either for storage or for use by servants at any time.
- vii. Parking vehicles or obstructing free movement of other owners/occupants or their vehicle in to Palm Vista for any reason whatsoever.
- viii. Throwing any rubbish or garbage other than in the dustbin/s provided in the property.
- ix. Undertaking any interior decoration work or additions, alterations inside the Villa involving structural changes without prior consent in writing of the DEVELOPER/Maintenance Company/ Owners Association.
- x. Creating any nuisance or disturbance or misbehave in the matter of enjoying the common facilities provided to all the Owners in 'Palm Vista'.
- xi. Refusing to pay the common maintenance expenses or user charges or such sums as are demanded for use and enjoyment of common facilities and club house facilities in 'Palm Vista'.
- xii. Trespass into other buildings in 'Palm Vista' or misuse the facilities provided for common use.
- xiii) The use of the club house, swimming pool and other facilities by the PURCHASER/s during tenure of membership shall be without causing any disturbance or annoyance to the other users and without committing any act of waste or nuisance which will affect the peace and Palm Vista and shall not default/refuse/avoid paying the subscription and other charges for the use of the facilities therein
- xiv) The PURCHASER shall park vehicles only in the parking provided in their Villa.
- xv) The PURCHASER/s shall not throw garbage/used articles/rubbish in the common areas, parks and open spaces, roads and open spaces left open in the Schedule 'A' Property. The PURCHASER/s shall strictly follow the rules and regulations for garbage disposal as may be prescribed by the DEVELOPER or Agency maintaining the common areas and facilities in 'Palm Vista' or by the Owners Association.
- xvi) The PURCHASER/s shall keep all the pets confined within the Schedule 'C' Villa and shall ensure that the pets do not create any nuisance/disturbance to the other OWNERS/occupants in the building.
- xvii) The PURCHASER/s shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in Schedule 'A' Property and in the Villa Building in common with the other Villa OWNERS and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other Villa Owners the cost of maintaining and repairing all common amenities such as common generator, etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-Laws and terms of the Association to be formed by or among the Villa Owners in the Project.
- xviii) The PURCHASER shall have no right at any time whatsoever to obstruct or hinder the progress of development and construction of the buildings in Schedule 'A' Property.
- xix) The PURCHASER/s in the event of leasing the Schedule 'C' Villa shall keep informed the Maintenance Company/OWNERS Association about the tenancy of the Schedule 'C' Villa and giving all the details of the tenants. Upon leasing, only the tenant/lessee shall be entitled to make use of the club facilities and the PURCHASER/s shall not be entitled to make use of the Club facilities. Notwithstanding the leasing, the primary responsibility to adhere to all the rights and obligations of the PURCHASER/s contained herein shall be that of the PURCHASER/s and it shall be the responsibility of the PURCHASER to ensure that the tenant/lessee follows all the rules and regulations that may be prescribed for the

occupants of 'Palm Vista'. The PURCHASER shall not lease/rent the Schedule 'C' Villa for period less than 10 months, as a guest house, serviced apartment, etc.,

xx) The PURCHASER shall be liable to pay to DEVELOPER/ Maintenance Company/OWNERS' Association, as the case may be, the following expenses proportionately:

a. expenses incurred for maintenance of all the landscaping, gardens, and open spaces, white-washing and painting the exteriors and the common areas, the repair and maintenance of pumps, generators and other machinery, water, sanitary and electrical lines, electricity and water charges of the common areas,, including the cost of AMC's for these equipments, replacement of fittings and provision of consumables of all common areas and places;

b. All taxes payable, service charges and all other incidental expenses in general.

c. salaries, wages paid/payable to property manager, security, plumbers, electricians, gardeners and other technicians etc.;

d. all other expenses incurred for proper upkeep and maintenance of common areas and facilities within the development including expenses/costs incurred for replacement of worn out equipments, machinery such as generators, elevators, pumps, motors etc.

ANNEXURE-1

(Details of Sale Deeds & Conversion Order)

1. Sale Deed dated 02.02.1993 executed by Sri. Ramaiah in favour of Smt. R. Shakuntala and registered as Document No. 7528/1992-1993 in Book I Volume 645 at pages 66 to 69 in the office of Sub-Registrar, Krishnarajapuram, in respect of Property Sy. No. 11;
2. Sale Deed dated 11.11.1994 executed by Sri. Narasappa Alias Arasappa, Smt. Komala, Smt. Gowramma, Sri. M.Jayaram, Smt.Anjanamma, Smt. Meenakshi, Smt. Usha, Smt. Jyothi, Sri. Venkataswamy Alias Venkataswamappa, Sri. V. Chandraiah, Sri. V. Nagaraj, Sri. Rangappa & Sri. R. Kempaiah in favour of Smt. R. Shakuntala and registered as Document No. 7242/1994-95 in Book I Volume 905 at pages 141 to 149 in the office of Sub-Registrar, Krishnarajapuram, in respect of Property Sy. No. 12/1;
3. Sale Deed dated 08.04.1974 executed by Sri. Mastan Sab S/o. Mohammedh Hussain in favour of Sri. Ramaiah Son of Thayappa and registered as Document No. 64/1974-75 in Book I in the Office of Sub-Registrar, Hoskote in respect of Property Sy. No. 11;
4. Sale Deed of dated 01.02.1993 executed by Sri. Ramaiah in favour of Smt. R. Shakuntala and registered as Document No. 7913/1992-93 Book I Volume 641 at pages 246 to 248 in the Office of Sub-Registrar, Krishnarajapuram, in respect of Property Sy. No. 11;
5. Sale Deed of dated 14.08.1958 executed by Sri. Ramaiah in favour of Sri. Mastan Sab S/o. Mohammedh Hussain and registered as Document No. 2043/1958-59 Book I in the Office of Sub-Registrar, Hoskote, in respect of Property Sy. No. 11;
6. Joint Development Agreement dated 27.09.2013 between Smt. R. Shakuntala, Sri.Puttaiah, Smt. K. P. Roopa, Smt. K. P. Vidya, Sri. K. P. Chetan and M/s. Pearl Communityone Developers Pvt. Ltd., registered in the Office of Sub-Registrar, Shivajinagar, Bangalore;
7. General Power of Attorney dated 27.09.2013 executed by Smt. R. Shakuntala, Sri.Puttaiah, Smt. K. P. Roopa, Smt. K. P. Vidya, Sri. K. P. Chetan and M/s. Pearl Communityone Developers Pvt. Ltd., registered in the Office of Sub-Registrar, Shivajinagar, Bangalore;
8. Official Memorandum dated 13.08.2013 in respect of Sy. No's. 11 and 12/1 in the name of Smt. R. Shakuntala;
9. Development Plan vide no. BDA/TPM/DLP-41/2013-14/2490 2014-15, dated: 29-9-2014 & Building Sanction Plan vide no. NO/AS/AA 3 -/E/44/2014-2015, DATED: 04/02/2015.

ANNEXURE 2

(Cost Break-up)

The total Sale Consideration of Schedule ‘B’ Property is **Rs.** _____ **(Rupees** _____ **Only).**

(Payment Schedule)

Payment Schedule - Land Cost		
Client Name: Mr. _____		
Villa No: _____		
Undivided Share of Land: _____		
Total Cost of the Land	INR	00.00
		Amount INR
Stage Payment at Sale Agreement	00.0%	00.00
Completion of Foundation & Plinth	00.0%	00.00
Completion of Ground Floor Roof Slab	00.0%	00.00
Completion of First Floor Roof Slab	00.0%	00.00
Completion of Ground Floor Plastering	00.0%	00.00
Completion of First Floor Plastering	00.0%	00.00
Completion of Flooring	00.0%	00.00
On Posession	00.0%	00.00
Total Cost of Land	000%	00.00

Note :

*** All cheques should be in favour of "Pearl Communityone Developers Private Limited"**

PAYMENT RECEIVED:

Received Initial advance sum of **Rs.** _____ (Rupees _____
_____) Only) appropriated out of Cheque issued for **Rs.** _____ (Rupees _____
_____) Only) bearing No. _____, dated 00.00.20__, drawn on _____ Bank,
strictly subject to realization, the balance payments shall be made as per the payment schedule above.

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED AND EXECUTED THIS AGREEMENT TO
SELL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

OWNER
SMT. R. SHAKUNTALA
Represented by its GPA holder,
Pearl Communityone Developers Pvt. Ltd.,
Represented by its Managing Director **Mr. Chrislyn Cardoza** & Executive Director, **Mr. Vivek Jairaj**

DEVELOPER
Pearl Communityone Developers Pvt. Ltd.,
Represented by its Managing Director **Mr. Chrislyn Cardoza** & Executive Director, **Mr. Vivek Jairaj**

PURCHASER/S
Mr. _____

WITNESSES: 1

- 1) SIGNATURE:
- 2) NAME:
- 3) ADDRESS:

WITNESSES: 2

- 1) SIGNATURE:
- 2) NAME:
- 3) ADDRESS: