

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made and executed on the _____ day of _____, 2017 at Bangalore

BETWEEN:

1. Mr. M. NAGARAJU, aged about 51 years,
S/o Late Sri. P. Muniswamappa,

1a. Mr. M. SOMASHEKAR, aged about 45 years,
S/o Late Sri. P. Muniswamappa,

2. Mr. P. KRISHNAPPA, aged about 68 years,
S/o Late Sri. Peraiah,

2a. Mrs. SAROJAMMA, aged about 58 years,
W/o Sri. P. Krishnappa,

2b. Mr. K. RAMESH, aged about 44 years,
S/o Sri. P. Krishnappa,

2c. Mr. K. UMESH, aged about 35 years,
S/o Sri. P. Krishnappa,

3. Mr. C. PRAKASH, aged about 28 years,
S/o Late Sri. H.P.Chandrasahasappa,

3a. Mrs. C. PREMA, aged about 31 years,
W/o Mr. Ramesh Babu
D/o Sri. H.P.Chandrasahasappa,

3b. Ms. C. KANTHA, aged about 29 years,
W/o Sri. Manjunath
D/o Sri. H.P.Chandrasahasappa,

All are R/at: Horamavu Village,
K.R.PuramHobli,
Bangalore East Taluk.

All are represented by their registered Power of Attorney Holder
Mr. D. V. SEKHAR, Managing Partner of **M/s. SEKHAR BUILDERS AND INFRATECH**,

Hereinafter referred to as the Owners/Vendors
AND

M/s. SEKHAR BUILDERS AND INFRATECH
a Partnership firm having its office at
Flat No.403, GREATER KAILASH Apartments,
Beside Total Mall (Kemp Fort)
Murgeshpalya, Old airport road,
Bangalore -560 017.

Represented by it's Managing Partner
Mr. D. V. SEKHAR, aged about 55 years,
S/o Sri. D.Narayana Rao,

Hereinafter referred to as the DEVELOPER/BUILDER/PROMOTER,
AND

1. **Mr.**_____, son of Mr._____, aged about ___ years,
PAN:_____.
2. **Mrs.** _____, wife of Mr. _____, aged about ___
years, PAN: _____.

Residing at _____.

Hereinafter referred to as the **PURCHASER/S**,

Hereinafter called the PURCHASER/S, which term shall wherever the context so applies shall include his/her/their assigns, successors, executors, administrators, heirs and legal representatives of the THIRD PART.

WHEREAS, the First Party jointly with Mrs. AMMAYAMMA are the absolute Owners of all that piece and parcel of immovable Property bearing Converted present Sy No. 16/1A & 16/2A (Old Sy No.16/1 & 16/2), {converted vide order No. ALN/SR(E)249/2004-05, Dated.5/6/2006, issued by the Special Deputy Commissioner, Bangalore Dist., Bangalore}, Present **BBMP Katha No.08**, Situated at

Horamavu Village, K.R Puram Hobli, earlier Bangalore South Taluk, presently Bangalore East Taluk, Bangalore, **totally measuring 1 (One) Acre 13 (Thirteen) Guntas**, which Property is more fully described in Schedule 'A' given hereunder and hereinafter referred to as Schedule 'A' Property.

WHEREAS, after the intestate death of the said **Mrs. AMMAYAMMA** the parties of the First Part at Sl Nos. 1, 1a herein who are the only legal heirs of said **Mrs. AMMAYAMMA** have succeed to her entire share over the schedule A property, the First Parties hereby confirm and ratify the acts of **Mrs. AMMAYAMMA**.

AND WHEREAS up to date tax has been paid to the Schedule "A" property and also obtained BBMP Katha Certificate and Katha Extract in respect of Schedule Property issued by BBMP.

AND WHEREAS the OWNERS offered to the DEVELOPER i.e. **M/s. SEKHAR BUILDERS AND INFRATECH**, for the JOINT DEVELOPMENT for construction of RESIDENTIAL APARTMENTS on the "SCHEDULE A PROPERTY";

AND WHEREAS the OWNERS represents that they are the absolute OWNERS in actual, physical possession and enjoyment of the SCHEDULE A PROPERTY and they have clear and marketable title thereto and that the "SCHEDULE A PROPERTY" is free from all encumbrances, charges, liens, litigations, mortgagees,

lispendens, acquisitions and requisitions proceedings prior to this AGREEMENT including minor claims and claims of any other nature whatsoever;

WHEREAS the DEVELOPER is in the business of development of apartments and residential apartment and they have necessary infrastructure, expertise, knowledge and finance have agreed to develop the SCHEDULE A PROPERTY into residential apartment;

AND WHEREAS the OWNERS have executed a Registered JOINT DEVELOPMENT AGREEMENT in favour of **M/s. SEKHAR BUILDERS AND INFRATECH**, and the said registered Joint Development Agreement dated.30/07/2013, registered on dated 01/08/2013, as document No.03640/2013-14, Book – I, registered before the Office of the Sub-Registrar, Shivajinagar, (Indiranagar), Bangalore, As per JDA the OWNERS are entitled to 40% of undivided right, title and interest in the “SCHEDULE A PROPERTY” together with proportionate built up area, common area and car parking units as per agreed between the parties. And the BUILDER are entitled to remaining 60% of undivided right, title and interest in the “SCHEDULE A PROPERTY” together with proportionate built up area, common areas and the remaining car parkings.

AND WHEREAS the OWNERS have also executed a Registered GPA bearing No.00410/2013-2014, in favour of **M/s. SEKHAR BUILDERS AND INFRATECH**, to deal with the property falling under builder’s share.

AND WHEREAS the DEVELOPER has obtained at their cost and expenses sanction plan from the Joint Director Town Planning, BBMP, Bangalore, for putting up of residential apartments comprising of Basement, Ground Plus Seven Upper Floors on the SCHEDULE A PROPERTY and the said authority has granted permission as per plan sanction Vide L.P.No.BBMP/Addl.Dir/JD(N)/LP/0356/2015-16/ 07-Feb-2017.

THUS the OWNERS are legally entitled to alienate, sell and transfer the “SCHEDULE A PROPERTY” and they have in actual and peaceful possession of the same.

AND WHEREAS the DEVELOPERS have proposed construction of residential apartments on the SCHEDULE A PROPERTY known as “**SEKHAR OLYMPUS**”.

WHEREAS the purchaser having scrutinized and being satisfied with the VENDOR'S TITLE and the Sanctioned plans and the scheme, has agreed to join the said scheme and has approached the OWNERS herein and requested to nominate the PURCHASER herein to be the PURCHASER of undivided share in the SCHEDULE A PROPERTY so as to enable the PURCHASER to construct an apartment through the DEVELOPER;

AND WHEREAS the OWNERS have permitted the PURCHASER to enter into a construction agreement with **M/s. SEKHAR BUILDERS AND INFRATECH**, for putting up Flat **No.____**, on **____Floor of ____Block**, with Super Built up area measuring Sq.ft. (which is hereinafter referred as Schedule "C" property) on the Schedule "C" property which the VENDOR herein has approved for the same;

AND WHEREAS it was agreed between the PURCHASER and the DEVELOPER/LAND OWNERS vide construction agreement dated _____. That the DEVELOPER shall construct and deliver to the PURCHASER the super built up area measuring ____Sq.ft on the schedule "C" property;

NOW THIS AGREEMENT FOR SALE WITNESS AS FOLLOWS:

That in pursuance of the foregoing and in consideration of the mutual obligations undertaken by the parties hereto and the construction agreement being executed on this date by the Purchaser and in consideration of the advance paid this day by the PURCHASER, the OWNERS/DEVELOPER has/have agreed to sell undivided share in the SCHEDULE A PROPERTY proportional to the size of the schedule "C" apartment and the undivided share more fully set out in the Schedule "D" hereto for a total sale consideration of **Rs. _____** including one Car parking space, BESCOM& BWSSB Deposit, Applicable Taxes (VAT, S.T, S.B.C, KRISHI KALYAN CESS) and excluding Registration fees and Stamp Duty and other incidental expenses etc., subject to the terms, conditions and covenants herein contained;

1. **The PURCHASER** has this day paid a sum of **Rs. _____** Paid by cheque no._____, Bank, _____Branch, Dated on _____to the **M/s. SEKHAR BUILDERS AND INFRATECH**, the receipt of which the hereby accepts and acknowledges. This advance payment together with other balance payments paid as shown in construction agreement shall be appropriated towards total cost first being towards undivided land value. The balance sum of **Rs. ____/- (Rupees _____)** shall be paid to the Owners/Developer, according to the Terms & Conditions mentioned in the Sale & Construction Agreement.

2. The PURCHASER has assured the **OWNERS/DEVELOPER** that the balance of the price will be paid by the PURCHASER without demand or default, as time for payment of the balance sale price being the essence of the contract in view of the Scheme and the **OWNERS** has further informed the PURCHASER/S, and the PURCHASER is aware that the default in payment of the balance amount would affect the entire project as envisaged, as there are other PURCHASER who have joined the Scheme who have contracted to purchase based on the assurance given by the PURCHASER/S that there will not be any delay in payment of the balance sale consideration as set out hereunder. The next payment made by PURCHASER/S (I.e. arranged from the Bank loan/self funding) will be adjusted towards the balance sale consideration supposed to be paid.

All payments to be made by Cheque or Demand Draft payable in Bangalore, In case of Cheque or Demand Draft payable outside Bangalore bank collection charges will be debited to the Purchaser's account and credit for the payment made will be given on actual credit of the amount from the bank. The collection charges will be collected by the **OWNERS/DEVELOPER** at the time of handing over possession of the Schedules "B" and "C" Properties to the Purchaser. In this regard the date of credit of the amount into account of the Developer will be considered as the date of payment by the purchaser and interest will become payable from the due date;

3. The PURCHASER agree not to delay, or withhold or postpone the payments due as aforesaid on whatsoever ground for reasons set out above and in the event of the PURCHASER delaying, withholding or defaulting the payments any consequential sufferance or damages shall be at the risk of the PURCHASER;
4. Any breach of any of the terms of this agreement or any default by the PURCHASER in payment of the sale consideration or any installment thereof on the due dates for whatsoever reasons, shall be construed as the breach of contract committed by the PURCHASER and without prejudice to any other rights, the **OWNERS/DEVELOPER** at its discretion/option may:-
 - a. Either continue with this contract and claim the amounts in default/arrears with interest at the rate of 2% per month from the date of default to the date of payment and even after the amounts with interest are paid, the SECOND PARTY will not be entitled to timely delivery of the Schedule "C" property; Or
 - b. Send a notice by Registered Post or by Courier or E-Mail, giving 15 days time to make payment and if the purchaser still fail to pay for whatsoever reasons, then rescind this agreement and then the Developer

shall be entitled to allot the apartment to any other person (i.e. SECOND PARTY) on such terms and conditions as they deem fit, the OWNERS/DEVELOPER at their discretion/option will be entitled to terminate this agreement and treat a sum equivalent to 15% of the entire sale consideration as forfeited and adjust it as liquidated damages from and out of the money paid by the SECOND PARTY and DEVELOPER will be entitled to deal with the Schedule "C" property. The balance amount shall be refunded to the purchaser within 15 days from the funds received from the resale of the unit to new Purchaser. If the Purchaser cancels the flat after agreement, then the same procedure and cancellation charges would be applicable.

5. If the forfeited amount of the liquidated damages under clause 5 (b) is more than the amount paid by the PURCHASER/S under this sale agreement, then, the OWNERS/DEVELOPER will have the right to claim the difference between the amounts paid and the balance of the liquidated damages from the PURCHASER/S.
6. In view of the scheme of development the Purchaser acknowledges and agrees that the Owner/Developer has executed this agreement on the consideration that the Purchaser has also this day executed construction agreement for the Schedule "C" Apartment which shall be read together and co-terminus with each other and accordingly termination of both the agreements with the consequences provide therein;
7. Apart from the sale consideration stated above, the PURCHASER shall also be liable to pay:-
 - 7.1) The stamp duty and registration fees for the Schedule "B" and "C" Properties as may be prevailing at the time of registration;
 - 7.2) Legal Fees (i.e, Stamp Papers for agreement, Advocate Fees for registration purpose etc.) Will be collected at the time of registration as per the actual;
 - 7.3) A Monthly Maintenance of Not More than Rs.4/sqft towards First year Advance maintenance (Excluding Water Tankers if required) will be collected from the date of possession (or) completion of the apartment, whichever is earlier. The Purchaser after first year shall pay further amounts towards advance maintenance charges every month as and when called upon by the DEVELOPER or the maintenance agency. Any delayed payment of amounts in this regard will attract interest payable proportionately at the rate of 24% P.A. by the Purchaser from the due date of demand till the date of payment.

7.4) The Purchaser/s have to pay corpus fund to the association account and the amount shall be decided by the DEVELOPER which shall not exceed 2 Lakhs, only after which the Purchaser/s can take the possession of the flat. Such amount would be deposited into the community association bank account (into builder account till the association is registered). This amount will be secured as fixed deposit which will generate interest every year. the total amount including interest will be utilized for the welfare and unexpected maintenance of the society after first year. The builder at present or in the future has no right over it and shall utilize such amount only for the welfare/ unexpected maintenance of the project after first year.

8. The PURCHASER shall sign all such forms that may be required by the DEVELOPER or the Management Agency for becoming the member of, and for enjoying the clubhouse facility;
9. The membership rights to use the facilities of the clubhouse will always lie with the OWNERS/DEVELOPER of the schedule "C" apartment and will get automatically transferred with the transfer of OWNERS ship of the apartment.
10. The Vendor/Builder shall under normal conditions complete the construction of the building and agree to hand over possession of the Schedule C Property on or before 30 months from the date of Plan Approval, with a grace period of six months. however subject to unforeseen events such as Acts of God, Earthquake, Floods, war or other local disturbances, lack of availability of raw materials or man power due to some public reasons, changes in laws of the state, corporation or any other clauses beyond the control of the Builder. After which if the builder fail to deliver the Schedule C Property (Individual Flat), then builder shall pay a penalty at an interest calculated at 12 Percent per annum to the Second Party/Purchaser on the cost of the incomplete / remaining work of the Schedule C Property (Individual flat) OR Rs.10,000/- per month, whichever is lesser. But however the common works and amenities of the entire apartment shall be completed within 4-8 months of time after the possession of the Schedule C Property (Individual flat).
11. In the event of the Schedule "C" apartment being occupied by other than the OWNERS of Schedule "C" apartment, such occupier only shall be entitled to use the club house facility and other common facilities and not the said OWNERS.
12. The SCHEDULE A PROPERTY on which the building/s is to be constructed will be held by the Purchaser as per the terms and conditions contained herein

and of the deed of conveyance to be obtained from the **OWNERS/DEVELOPER**.

13. The Second Party shall not be entitled to transfer/assign their rights under this Agreement in favor of anyone else except with the prior written consent and subject to payment of a transfer fee of **Rs.200/-** per sq.ft on the area of the apartment as per schedule "C" Property. The assignment / transfer would be permitted only if the Second Party assign/transfer its rights under the corresponding Sale agreement executed on this date. However the purchaser desire to nominate / transfer their rights within their direct family members, then the purchaser need not pay any Extra amount to the **OWNERS/DEVELOPER**.
14. The PURCHASERS shall, from the date of the Schedules "C" Apartment is ready for occupation, whether possession of the same is taken or not, pay proportionate share of all out-goings and maintenance and general expenses such as Insurance, Municipal taxes and Cesses, electrical, domestic/non-domestic water tax, etc., The PURCHASER hereby agree for the DEVELOPER to maintain or handing over the maintenance of the Apartment Building Complex to any professional agency or any other maintenance managers or the Association of Apartment OWNERS for the maintenance charges to such person;
15. The PURCHASER agrees that the DEVELOPER will be entitled to carve out certain portions of the common areas in the SCHEDULE A PROPERTY or the building and allot them as private Terrace Rights/Space to apartment for the exclusive use of purchasers/occupiers of such apartments. The PURCHASER shall at no time, even after the completion of the project and formation of Association / Condominium / Organization of OWNERS, claim any rights thereto or deprive the allottees/ purchaser of such apartment of the private terrace rights/space. It is understood that such allotments are made to provide privacy to or for better utilization of the respective apartment. However the allottees will not be entitled to put up any structure thereon;
16. The DEVELOPER will specify covered car parking area to be allotted to the Apartment OWNERS who shall be entitled to the exclusive use of such space without any hindrance or obstruction from any of the Apartment OWNERS/Occupier;
17. The PURCHASER shall become and remain a member of any society, Association or Co-operative Society or Condominium or any Society/Association (hereinafter referred to us the "ORGANISATION") that

may be formed or to be formed by and consisting of all the Apartment OWNERS in the building for the purpose of attending to the matters of common interest, including security, repairs, maintenance, etc., in respect of the building and to maintain the roads, compound walls and all other common areas other than the areas specifically demarcated / carved out areas owned / allotted to the DEVELOPER/OWNERS or their nominees. For this purpose the Purchasers has authorized the DEVELOPER/OWNERS to approve and register a deed of declaration as per the Karnataka Apartment OWNERSHIP Act and the Purchaser will automatically become a member and will abide by terms of the declaration executed.

18. The Purchaser is aware that the club house and its facilities are part of the common area and that the date of delivery specified in the construction agreement is applicable only to the Schedule "C" apartment and that the club house and its facilities and landscaping, etc., will be completed within the next Four to Eight months from the date of handing over the Possession of flat in question.
19. The Purchasers will have no objection for the DEVELOPER to carry on the club house work and finishing work in other un-finished apartments after completion of the Schedule "C" Apartment. However the Builder intend to reduce the sound/air pollution as much as possible. Construction won't be carried out on Every sunday and on public holidays. The Construction Hours will be limited from 9 AM to 6.30 PM on working days.
20. Any modification to the Schedule "C" Apartment or the specifications therein can be made only with the prior approval of the DEVELOPER and ARCHITECTS. The DEVELOPER may approve or reject such requirement at their discretion. The Developer always intend to construct according to Architects Plans and Specifications to achieve best possible results. If any modifications are made on PURCHASERS request then DEVELOPER is not liable for any defects/issues in the quality point of view. In the event if the DEVELOPER approves modification, the PURCHASER shall pay such modification charges in advance. The time required for modification shall be added to the time of delivery of the Schedule "C" Apartment. All such modifications should be clearly mentioned in the agreements. If any further modifications are made on PURCHASERS pressure after agreement then the possession timeline committed by the DEVELOPER will not be valid and the PURCHASERS cannot claim any penalty for delay in the possession.

21. After the date of the Apartment is ready for occupation, whether the possession is taken or not, if any development and / or betterment charges or other levies are charged, levied or sought to be recovered in retrospective by the Bangalore City Corporation or other public Authority in respect of the Schedule “C” Property, the same shall be borne and paid by the PURCHASERS in proportion to their undivided share in the Schedule “B” property.
22. The name of the residential complex on the SCHEDULE A PROPERTY will be known as “**SEKHAR OLYMPUS**” which shall not be changed / altered even after the Association is formed. In the event that the blocks in the building are named by the Developer the same shall not be changed / altered even after the Association is formed. Whereas the DEVELOPER has all rights to change the name of the residential complex at any given time.
23. The PURCHASER shall have no right whatsoever to obstruct or hinder, on any ground the progress of the construction of the building or any part thereof. The PURCHASER will not object for modification of the plans of the building or the apartment provided the entitlement of the PURCHASER is not changed. The PURCHASER will not oppose or obstruct to any additional construction in the event of there being any increase in FAR or if permitted to do so by the authority or due to change in any policy.
24. The PURCHASER covenants and agrees that the OWNERS/DEVELOPER will be entitled to utilize by way of transfer of any development rights of any other property on the SCHEDULE A PROPERTY as well as the OWNERS/DEVELOPER will be entitled to sell/transfer the development right of the SCHEDULE A PROPERTY to any other person or property or as may be permitted under any provisions of law. The OWNERS/DEVELOPER in either of the aforesaid cases will not required to pay any amounts to the PURCHASER or any one claiming through the PURCHASER.
25. Only after the PURCHASER pays all the amounts under this agreement and the Construction Agreement along with any other outstanding dues, he/she will be allowed to take the possession from the **OWNERS/DEVELOPER**. The PURCHASER will do the wood work or any other internal modification only after that. The PURCHASER should not fix any safety grills, etc to their premises which will be visible on the external portion of the building or common corridors.

26. All letters, receipts or notice issued by the **OWNERS/DEVELOPER** dispatched under certificate of Posting/Registered Post Acknowledgement due to the address of the PURCHASER given in this Agreement will be sufficient proof of service thereof on the PURCHASER and shall effectively discharge the **OWNERS/DEVELOPER** from the obligations to issue any further notice; Unless a change of address is intimated by the PURCHASER in which case letter dispatched to such changed address.
27. No change, variation or modification of any of the terms and conditions set forth herein shall be valid unless incorporated as an amendment to this agreement and signed by both the parties;
28. The parties agree that in case of any dispute arising in respect of this agreement, the matter shall only be referred to arbitration of an Arbitrator (and not to any other forum) under the provisions of the Arbitration and Conciliation Act, 1996, as may be amended from time to time. The decision of the Arbitrator so appointed shall be binding on the parties. The arbitration proceedings shall be carried-out in English language.
29. The arbitration proceedings shall be held at Bangalore and the Courts in shall alone have jurisdiction in this regard.
30. In the event that any provision of this agreement or any of the conditions of them are declared by any judicial or other competent authority to be void, void able, illegal or otherwise unenforceable or indication of the same are received by either of the parties of any relevant competent authority, the parties shall amend the provision in such reasonable manner as achieves the intention of the parties without illegality or at the discretion of the parties it may be severed from this agreement and the remaining provisions of this Agreement shall remain in full force;
31. The parties acknowledge that this Agreement and the construction agreement contain the whole agreement between the parties and it has not relied upon any oral or written representation made;
32. The purchaser shall sign such papers, declaration etc. Pertaining to schedule "B" and "C" properties only as may be required by the developers at the time of taking over Possession of the Schedule Apartment or as and when required by the OWNERS/DEVELOPER.

33. In this agreement the reference to any party in singular shall include plural as the case may be and vice versa.
34. The DEVELOPER is nowhere related in Loan Sanction and Disbursement for the purchaser. However the Developer might assist the purchaser in the process. If the purchaser Fail to pay the committed amount to the DEVELOPER by agreed time due to any reason including delay in the bank loan formalities, then It will be considered as the delay in the payment and the DEVELOPER is not responsible for any such delays.
35. The builder shall always keep up to the commitments according to the agreement for every individual purchaser. In spite of that If the purchaser is dissatisfied about anything related to the project, then he/she can report it to the builder and the builder shall reply back to the purchaser after examining the issue thoroughly. Even after that if the purchaser is still not satisfied with the explanation, then he/she can cancel their flat and exit from the project and refund will happen as per the above Clause No.4(b). But if they try to damage the builder name or reputation by posting about issues or doubts or their confusions without proper knowledge about construction in public forums, social media networks, whatsapp groups or in any other means of media then the builder will have all rights to cancel the flat and refund the amount paid by them by holding the cancellation charges.

THE FOLLOWING POINTS SHALL BE APPLICABLE FOR PURCHASER/S WHO BUY UNDER NO PRE EMI SCHEME

- a) After paying the agreement amount, the purchaser should get a loan sanction for at least 80% of the total flat value within 1 month from the bank which the developer is having tie up for the same scheme. If developers delay to provide any documents which is required for this loan sanction, then that will not be considered as delay from purchaser side. But if purchasers fail to get loan sanction due to any other reason, then the developer will have description power to terminate this agreement and refund the amount to purchaser after deducting cancellation charges.
- b) The purchaser should coordinate with the bank and disburse the amount to developer according to the construction link plan/ payment schedule when demanded by the developer. If the purchasers fail to do so, then the developer is entitled to raise the penalty which should be paid by the purchaser.

c) Under No Pre-Emi Scheme after the bank disburse the amount to the developer, the Purchasers should pay the interest to the bank on time. After which the Purchasers can claim the same interest amount from the developer by producing their respective bank statement and the developer will refund the same after verifying within 10 working days. The Purchasers can claim such amount till the committed possession time in this agreement after which if the flat is still not delivered, then the developer would start paying penalty amount to the purchasers according to this agreement and not the interest amount for the disbursed loan amount.

THE OWNERS CONVENANTS WITH THE PURCHASER AS FOLLOWS:

- 1) That when the Schedules “C” Property is conveyed to the Purchaser, it shall be free from attachment, encumbrances or acquisition proceedings or charges of any kind;
- 2) That the OWNERS/VENDOR is the absolute OWNERS of the Schedule “C” property and that their title thereto is good, marketable and subsisting and they have the power to convey the same;
- 3) That the OWNERS / DEVELOPER will not convey or cause to be conveyed to any person, any interest in the Schedule “C” property and the buildings, without incorporating the covenants and stipulations as are agreed to and undertaken as between the OWNERS/VENDOR and the PURCHASER as per this agreement;
- 4) That they will pay all taxes, rates and cesses in respect of the Schedule “C” Property up to the date of delivery of possession or completion of the Schedule “C” Property whichever is earlier;

THE PURCHASER CONVENANTS WITH THE OWNERS/VENDOR AS FOLLOWS:

- 1) That the PURCHASER shall not be entitled to claim conveyance of the Schedule “B” and “C” properties until the PURCHASER fulfils and performs all the obligations and completes all payments under this Agreement and the Construction Agreement;
- 2) That the PURCHASER has inspected the documents of title relating to the Schedule “A” property belonging to the VENDOR and has entered into this agreement after being satisfied with the title of the VENDOR to the Schedule “B” property and scheme formulated by the DEVELOPER;

- 3) That the DEVELOPER will be entitled to retain certain portions of the undivided or divided share in the Schedule "A" property to enable them to construct in such retained area and that the PURCHASER shall not object to such construction under any circumstances;
- 4) That the PURCHASER will not hinder the use of the specified Terrace Area, Car parking Areas and any other areas allotted by the DEVELOPER;
- 5) The PURCHASER shall not do or suffer to be done anything in or to the Schedule "C" Apartment, which may adversely affect the building, or any other apartments in the Building;
- 6) The PURCHASER shall also observe and abide by all the Bye-laws, Rules and Regulations prescribed by the Government, Corporation of the City of Bangalore, Bangalore Development Authority or any other Statutory Authority, the DEVELOPER or the maintenance Agency and the OWNERS Association that may be formed in regard to Ownership or enjoyment of such apartments and pay all taxes, rates and cesses in regard to the Schedule "C" Apartment without default;
- 7) The Purchaser is aware that the undivided share in the Schedule "B" Property shall be proportionate to the size of the Schedule "C" apartment calculated based on the entire super built up area of the entire construction on the SCHEDULE A PROPERTY (excluding the area reserved for Commercial building). The Purchaser shall accept the calculation of Undivided Share in the Land for conveyance pursuant to this agreement as calculated by the project advocate and this calculation shall be final and binding on the Developer and the Purchaser. The Developer and the Purchaser agree that this clause would not be a subject matter for reference to any dispute or arbitration.
- 8) The Purchaser will abide by all the rules and regulation of the Clubhouse and its facilities and amenities as prescribed by the DEVELOPER or the Club Management agency. The PURCHASER will be entitled to use the clubhouse and its facilities and amenities without any extra cost, other than the monthly contribution to be paid towards maintenance of the residential complex.

SCHEDULE 'A' PROPERTY

All that piece and parcel of the immovable Property bearing Converted present Sy No. 16/1A & 16/2A (Old Sy No.16/1 & 16/2), {converted vide order No. ALN/SR(E)249/2004-05, Dated.5/6/2006, issued by the Special Deputy Commissioner, Bangalore Dist., Bangalore}, Present **BBMP Katha No.08**, Situated at Horamavu Village, K.R PuramHobli, earlier Bangalore South Taluk, presently

Bangalore East Taluk, Bangalore, **totally measuring 1 (One) Acre 13 (Thirteen) Guntas**, with all rights, appurtenances whatsoever hereunder or underneath or above the surface and bounded as follows :

On the East by : Road;
 West by : Private Property (earlier belongs to Seenappa)
 North by : Property belongs to Munipapanna & Others;
 South by : Property belongs to Munishamappa;

SCHEDULE “B”

_____undivided interest in the immovable property mentioned in Schedule A above.

<u>SCHEDULE “C” PROPERTY</u> <i>(Description of the apartment property to be constructed and sold)</i>
Flat No.____, on ____ Floor of ____Block, measuring ____Sq.feet Super Built-up Area, containing ____Bedrooms, together with One covered Car parking space, including proportionate share in common areas such as passages, lobbies, staircase, contained in the multistoried building to be constructed on the Schedule A Property known as “SEKHAR OLYMPUS”.

SCHEDULE-”D”

RIGHTS OF THE PURCHASER

The PURCHASER shall have the following rights in respect of the Schedule “C” Property and the building thereon: -

- (1) The PURCHASER and all persons authorized by the PURCHASER (in common with all other persons entitled, permitted or authorized to a similar right) shall have the right at all times, and for all purposes, to use the staircases, lift, passages and common areas except the allotted terrace area / space other specifically allotted divided / demarcated areas, as said in this agreement and open / basement Car Parking Spaces;
- (2) The right to subjacent, lateral, vertical and horizontal support for the Schedule “C” Apartment from the other parts of the Building;

(3) The right to free and uninterrupted passage of water, gas electricity, sewerage etc., from and to the Schedule “C” Apartments 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 Building or any part thereof in the Schedule “C” Property;

(4) The right to lay cables or wires for television, Telephone and such other installations, in any part of the Building; however recognizing and reciprocating such rights of the other Apartment holders;

(5) The right of entry and passage for the PURCHASER and Purchaser’s agents or workman to other parts of the building at all reasonable times after notice to enter into and upon other parts of the building for the purpose of repairs or maintenance of Schedule “C” apartment or for repairing, cleaning, maintaining or renewing the water tanks, sewer, drains and water courses, cables pipes and wires causing as little disturbance as possible to the other Apartment OWNERS and making good any damage caused;

SCHEDULE-“E”

OBLIGATIONS OF THE PURCHASER

The PURCHASER hereby agrees, confirms and undertakes the following obligations towards the OWNERS/VENDOR and other Apartment OWNERS:

(1) The PURCHASER shall not at any time, carry on or suffer to be carried on in the property hereby agreed to be sold and conveyed or any part thereof or in the apartment, any noisy, offensive or dangerous trade or pursuit or which may be or become in any way a nuisance, annoyance or danger to the DEVELOPER or the other apartment OWNERS or occupiers of the other apartments or the neighbors or which may tend to depreciate the value of the apartment or the building or any part thereof;

(2) The PURCHASER shall use the Schedule “C” Apartment only for residential purposes;

(3) The PURCHASER shall give to the OWNERS of the other apartments, the necessary vertical, horizontal and lateral support for their apartment and reciprocate and recognize rights of the other apartment OWNERS in the building as enumerated in the Schedule-E above;

(4) The PURCHASER shall become and remain a member of any society, Association or C-operative Society or Condominium hereinafter referred to as the “ORGANISATION”) to be formed by and consisting of all the apartment OWNERS in THE building for the purpose of attending to the matters of common interest, including repairs, maintenance, etc., in respect of the Building and to maintain the roads, Compound walls and all other common areas other than the specifically carved out or demarcated areas held by the DEVELOPER or their nominees. For this purpose the PURCHASER has accepted the Deed of Declaration executed by the DEVELOPER and all its contents. The Purchaser will automatically become a member and will abide by the terms of the declaration (if any) executed by the OWNERS/VENDOR on the execution of the Deed of Sale in favour of the Purchaser. The purchaser if called upon by the DEVELOPER will also execute a confirmation to such declaration at the time of registration of the sale deed.

(5) The PURCHASER will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Building in common with the other apartment OWNERS and to permit free passage of water, sanitary, electrical lines, through and along the same or any of them and to share with the other apartment OWNERS, the cost of repairing and maintaining all such sewers, drains and water lines as also the cost of maintaining and repairing all common amenities such as common roads, staircases etc., and to use the same as aforesaid and /or in accordance with the rules , regulations, Bye-laws and terms of the association to be formed by or among the apartment OWNERS in the Building;

(6) With regard to the common areas, open spaces, parking areas, passages, in the SCHEDULE A PROPERTY and with regards to the Block in which Schedule “C” Apartment is constructed the Purchaser shall keep the common areas thereof, lifts, staircases, lobbies etc., free from obstructions and in a clean and orderly manner without encroachment on any common areas and rubbish/refuse shall be disposed of only at the designated places;

(7) The PURCHASER shall keep the apartment walls, drains, pipes and other fittings in good and habitable condition so as to support and protect the parts of the building other than the apartment of the PURCHASER and also allow at all reasonable times other apartment purchasers or their agents or workmen to carry out internal repairs as may be required by the other purchaser and their representatives or the organization;

(8) The PURCHASER shall not make any additions or alternation or cause damage to any portion of the building or the Schedule “C” apartment and not change the outside colour scheme, outside elevation / façade / décor of the Building;

(9) The Purchaser shall sign such papers, declaration etc., as may be required by the OWNERS/VENDOR at the time of taking over Possession of the Schedule “C” Apartment or as and when required by the DEVELOPER;

IN WITNESS WHEREOF the parties have hereunto set their respective hands, the day, month, and year first above written at Bangalore.

WITNESSES:

1.

VENDORS
(Represented by their GPA Holder)

2.

CONFIRMING PARTY

PURCHASERS