

AGREEMENT OF SALE

THIS AGREEMENT OF SALE IS MADE AND EXECUTED ON THIS THE
-----th DAY OF -----, **2017** AT BANGALORE

BY AND BETWEEN

1.SMT. G. RATHNAMMA

Aged about 82 years,
W/o Late R. Gurumurthy Reddy

2. Dr. G. RAMESH

Aged about 61 years,
S/o Late R. Gurumurthy Reddy

3. SMT. SABITHA

Aged about 52 years,
W/o G. Ramesh

4. SRI. VARUN R.

Aged about 28 years,
S/o G. Ramesh

(2, 3 and 4 constitute HINDU UNDIVIDED FAMILY of RAMESH GURUMURTHY)

5. SMT. V. MADHUBALA

Aged about 65 years,
D/o Late R. Gurumurthy Reddy
W/o B. Venkataswamy

6. SMT. SWETHA VIJAYAKUMAR

Aged about 33 years,
D/o G. Vijayakumar
W/o Priyatham Minnamareddy

Owners 1 to 6 mentioned above residing at #64, 2nd stage, 4th cross, Indiranagar, Bangalore – 560038.

7. MR. G. VIJAYAKUMAR

Aged about 63 years,
S/o Late R. Gurumurthy Reddy

8.SMT. V. BHARATHI

Aged about 55 years,
W/o G. Vijayakumar

9. Dr. V. SANKEERTH

Aged about 30 years,
S/o G. Vijayakumar

(7, 8 and 9 constitute HINDU UNDIVIDED FAMILY of GURUMURTHY REDDY VIJAYAKUMAR)

Owners 7 to 9 mentioned above residing at #539, 17th main, 4th sector, H.S.R Layout, Bangalore – 560102.

All are represented by their Power of Attorney Holder/s

1) MR. SRIKANTH DOMMARAJU

Aged about 33 years,
S/o Sri late Sriramulu Raju. D
R/ at no 404, Lakefield homes, Varthur ,
Bangalore.

2) MR. BHANU PRAKASH MUPPIREDDY

Aged about 37 years,
S/o Ramakrishna reddy
R/ at T10,Sai greens appt,
Babusapalya, Bangalore

The Parties No: **1 to 9** above hereinafter are Collectively referred to as the **“OWNERS/VENDORS”**(which expression wherever the context so requires or admits shall mean and include the above said owners, their respective heirs, executors, administrators and assignees) of the **FIRST PART:**

M/S. VAISHNO BUILDERS

A Partnership firm Represented by its Partners,

a) **MR. SRIKANTH DOMMARAJU**, Aged about 33 years, S/o Sri late Sriramulu Raju. D

b) **MR. BHANU PRAKASH MUPPIREDDY**, Aged about 37 years, S/o Ramakrishna reddy

Having its office at Sy no:86/1A, Hoodi Village, Hoodi, Bangalore-560 048.

Herein after called the "CONFIRMING PARTY" (which term shall where the context so admits be deemed to include it's successors in office and assigns).

AND IN FAVOUR OF

MR.

S/O.

Aged about years,

Residing at:,

.....,

.....,

.....

PAN:.....

Herein after 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 SECOND PART.

WITNESSES AS FOLLOWS:

Whereas the Parties of the First Part are the absolute OWNERS and are in possession of Property bearing BBMP Khata no: 827, Converted land bearing Sy No. 86/ 1A measuring 3acre 2.08 Guntas formed out of 3 acre 10.08 guntas situated at Hoodi Village, K.R. Puram Hobli, Bangalore East Taluk, Bangalore (Converted vide Official Memorandum dated 28-

12-2016 bearing No. ALN (EKHW) SR:25/2016-17), which is more fully described in the Schedule hereunder and herein after called as schedule 'A' property.

WHEREAS Sri. R. Gurumurthy acquired the schedule property by virtue of a Deed of Partition registered as document No.2886/1970-71 written in pages 91 to 102 entered in volume 835 of Book I dated 2.9.1970 registered at the office of the Sub-Registrar, Bangalore South Taluk.

WHEREAS the Owners have entered into a Joint Development Agreement dated 06-10-2016 registered as Doc No: **HLS-2929/2016-17**, with 1. MR. SRIKANTH DOMMARAJU AND 2. MR. BHANU PRAKASH MUPPIREDDY for the construction of multi-storeyed residential apartment building over the Schedule 'A' Property.

WHEREAS Mr. Bhanu Prakash Muppi Reddy and Mr. Srikanth Dommaraju formed a Partnership firm in the name and style of M/s VAISHNO BUILDERS which was registered with Registrar of firms under firm registration No: SAN-F 808 /2016 and Mr. Bhanu Prakash Muppi Reddy and Srikanth Dommaraju assigned all their rights in the Joint Development Agreement to the firm and thus the Firm M/s VAISHNO BUILDERS, the Confirming Party herein constructing the apartment building over the "SCHEDULE 'A' PROPERTY" .

AND WHEREAS M/s VAISHNO BUILDERS, herein after referred to as Confirming Party/Developer, has formulated a scheme to construct residential apartments known as "**VAISHNO SIGNATURE**" over the "SCHEDULE 'A' PROPERTY" and as per the said scheme the purchaser who is interested in purchasing an apartment building / Flat shall purchase proportionate undivided interest in the "SCHEDULE 'A' PROPERTY".

AND WHEREAS the Purchaser who is interested to purchase a flat has inspected the sanctioned plans, title deeds of Schedule 'A' Property and after being satisfied with the plans, and the title of the Vendors to the Schedule 'A' Property has offered to join the scheme and is entering into this Agreement for purchase of **Sq. ft** of undivided share, interest, right and title in the Schedule 'A' Property, which undivided interest in land is more fully described in Schedule 'B' Property and agreed to get Schedule 'C' Property constructed through the Vendor/Developer.

AND WHEREAS, the parties hereto decided to have the aforesaid terms and conditions reduced to writing under this agreement as follows:

NOW IT IS MUTUALLY AGREED AS UNDER:

1. The Owner/Developer hereby agrees and undertakes to sell **Sq.ft** of undivided share, right, title and interest in Schedule 'A' Property more fully described in Schedule 'B' Property hereunder to and in favour of the PURCHASER/S herein for a sale price and consideration of **Rs...../- (Rupees Only)** together with right to construct a residential flat through the Owner/Developer, of the dimensions and the location more particularly described in Schedule 'C' Property along with the right to the common amenities mentioned therein and subject to the rights and restriction mentioned in Schedules of construction agreement entered between the Developer and PURCHASER/S.

2. Purchaser has this day paid a sum of **Rs...../- (RupeesOnly)** in the following manner

- a) A sum of **Rs...../- (Rupees.....Only)** Via IMPS No:..... dated **...../06/2017** drawn on HDFC Bank, Bangalore.

as advance sale consideration, the receipt of which the Owners/ Developer has/have acknowledged before the under signed witnesses and after payment of the balance sale consideration of **Rs...../- (Rupees Only)** under this agreement as per the payment schedule and amount shown in the construction agreement, the Owner/Developer shall execute a Deed of Absolute Sale, conveyance to the PURCHASER/S duly conveying the aforesaid fraction of undivided share, right, title and interest in the Schedule 'A' Property.

3. Each of the parties hereto is entitled to enforce specific performance of this agreement against the other.

4. The Owners hereby covenant and assure the PURCHASER/S that they are the absolute owners of the Schedule Property and the Schedule 'A' Property is free from any encumbrance, charges and mortgages whatsoever and the same is not the subject matter of any attachment or other legal proceedings before any Court of Law, Taxation or other

statutory authorities and the OWNERS are in actual possession and enjoyment of the same and they have competent to enter into this agreement and to effect sale of the Schedule 'C' Property as per the terms of this agreement.

5. All the expenses relating to the Taxes payable to Central and State Government, Stamp Duty, registration and other incidental expenses shall be borne by the PURCHASER/S only.

6. The PURCHASER/S entering into an agreement with the Developer for the construction of a residential flat on the Schedule 'A' Property.

7. The Purchaser/s shall not use the flat or permit the same to be used for any purpose whatsoever other than as a private dwelling house or for any purpose which may or is likely in the opinion of the Owner/Developer and/or managing committee of the Association, to cause nuisance or annoyance to occupiers of the other flats/garages in the said building or to the owner/s or occupiers of the neighbouring properties and further not to use the same for any illegal or immoral purposes, nor use the garage/car parking for any other purpose except for keeping motor car.

8. It is hereby further agreed that the PURCHASER/S shall become the member of the Apartment Owners Association to be constituted in accordance with the provisions of Karnataka Apartments Ownership Act 1972 and rules framed there under, after the Purchaser/s becomes the Owners of the undivided share, right, title and interest in the land by virtue of the apartment herein agreed to be constructed. The PURCHASER/S shall execute such declarations, affidavits, undertakings and papers as may be required under the said act and other papers and documents required under the Electricity Board (KPTCL) Water Supply Board (B.W.S.S.B) Corporation and such other authorities.

9. It is hereby agreed by the PURCHASER/S that from the date the apartment is ready for occupation for which a notice will be received by him from the Owner/Developer whether possession is taken by him/her/them or not he/she/them shall pay regularly every month on or before 5th day of each month to the Owner/Developer until the formation of the Apartments Owners Association the proportionate share that may be decided by the Owner/Developer in all the outgoings on general expenses in respect of the Property such as insurance, municipal taxes or other taxes or cess, Electric and Water tax or charges

or deposit in respect of meters, maintenance and management of the building, common light, sanitation, repairs, salary of watchman, sweepers, and maintenance charges and all other costs and expenses connected with the building.

10. The PURCHASER/S shall pay such deposit, costs, share association fee, deposit, cost of stamp papers, registration fee, legal fee and such other expenses as may be required for the formation of association and the transfer of undivided, share, right, title and interest in favour of the PURCHASER/S and other formalities of obtaining completion of apartment and handing over of the possession of the apartment herein agreed to be constructed for the PURCHASER/S.

11. It is specifically agreed between the Owner/Developer and the PURCHASER/S that the PURCHASER/S shall be entitled only to the Schedule 'C' Property and undivided share, right, title and interest in Schedule 'A' Property agreed to be sold to him/her/them mentioned in Schedule 'B' and in no way shall have interest or claims or any objection whatsoever for the use by the other owners of the apartments, covered or uncovered parking space that has been specifically built, assigned allotted sold or disbursed off otherwise. The common amenities alone are used as common amenities along with other owners and PURCHASER/S shall not lay any claims on other owners and PURCHASER/S shall not lay any claims on other separate amenities provided for specifically to other owners for construction.

12. The Owners/Developer hereby covenant and assure the Purchaser/s that they have taken the necessary approvals from Government Authorities like BBMP, for constructing the apartment.

SCHEDULE 'A' PROPERTY

All that piece and parcel of the property bearing BBMP Khata no: 827, Converted land bearing Sy No. 86/1A measuring 3acre 2.08 Guntas formed out of 3 acre 10.08 guntas situated at Hoodi Village, K.R. Puram Hobli, Bangalore East Taluk, Bangalore (Converted vide Official Memorandum dated 28-12-2016 bearing No. ALN (EKHW) SR:25/2016-17) and bounded on the

East by : Road and Land bearing Sy No.86/2,

West by : Road and Land bearing Sy No.84,

North by : Land belongs to Appanna Reddy,

South by : Adi Karnataka colony

Schedule 'B' Property

..... **Sq.ft** of undivided interest in the immovable property mentioned in Schedule 'A' above.

Schedule 'C' Property

Flat bearing No:, in the Floor, measuring **Sq. feet** of Super Built-up Area, Carpet Area **Sq. feet** containing Bedrooms together with **One Covered** Car Parking Space, including proportionate share in common areas such as passages, lobbies, staircase, contained in the multi-storeyed building to be constructed on the Schedule 'A' Property known as **"VAISHNO SIGNATURE"**.

IN WITNESS WHEREOF THE PARTIES HAVE HERETO SET THEIR RESPECTIVE HANDS THE DAY, MONTH AND THE YEAR FIRST ABOVE WRITTEN.

WITNESSES:

1.

FIRST PARTY/OWNER

2.

CONFIRMING PARTY/DEVELOPER

SECOND PARTY/PURCHESER/S