

AGREEMENT TO SELL

THIS AGREEMENT TO SELL IS MADE AND EXECUTED ON THIS THE 24th DAY OF June, TWO THOUSAND SEVENTEEN (24/06/2017) AT BENGALURU CITY BETWEEN:

1. Sri. S. SUDANANDA REDDY, aged about 52 years,
S/o Sri.N.Seenappa,

2. Smt. RADHAMMA, aged about 49years,
W/o Sri.S.Sudananda Reddy,

3. Mr. KARTHIK, aged about 25 years,
S/o Sri.S.Sudananda Reddy,

4. Mrs.AMRUTHA, aged about 22 years,
D/o Sri.S.Sudananda Reddy,

All are residing at Govindashetty Palya Main Road,
Basavanagar, Electronic City, 2nd Stage,
Bangalore – 560 100.

hereinafter referred to as the "**OWNER/S**" (which expression wherever it so requires shall mean and include their respective successors, legal heirs, legal representatives, administrators and executors)

All are represented by their General Power of Attorney Holder

M/s. **Sree Krishna Rachana Developers**, a Partnership Firm

having acquired rights to develop the Property (**Narayana's E Golden Abode**) by virtue of JDA and GPA registered with the Sub Registrar, Begur, Bengaluru Vide No. BGR/9080/2013-14, and having their office at Flat No.101, Ground Floor, Pavithra Residency, Rose Garden Road, J.P. Nagar 7th Phase, Bangalore – 560078

Represented by their Partners,

1) **Sri. Prasanna N. Rajapurohit**, S/o. N. T. Rajapurohit, aged about 49years.

2) **Sri. B. K. Eshwar Reddy**, aged about 40years, S/o. Late. Sri Krishna Reddy B. R.,

Hereinafter referred to as the **VENDORS/DEVELOPERS/BUILDER/PROMOTER/SELLERS OF THE FIRST PART;**

AND

Owner/ Purchaser	Co - owner/Co-Purchaser
Mr _____, Aged ____ years, S/o. _____, Residing at : _____	Mr _____, Aged ____ years, S/o. _____, Residing at : _____

hereinafter referred to as the "**PURCHASER/S**" (which expression shall wherever the context so requires or admits, mean and include all his/her/their legal heirs, representatives, executors administrators and permitted assigns) **OF THE OTHER PART:**

WHEREAS the Seller herein are the joint and absolute owners in peaceful possession and enjoyment of immoveable property converted Sy. No.34/4A, measuring about 24Guntas and Converted Sy. No.44/2 measuring about 16 Guntas (Converted by the office of the Deputy Commissioner vide Official Memorandum No. ALN(S.B)(B.H)S.R.81/2013-14, dated 01/02/2014), situated at Konappana Agrahara Village, Begur Hobli, Bangalore South Taluk, totally measuring 1 Acre, Which Property is more fully described in the Schedule 'A' given hereunder, by virtue of Joint Development Agreement dated 10/03/2014, registered as Document No.9080/2013-14, registered before the Office of the Sub-Registrar, Begur, Bangalore, with the Owner

WHEREAS the Developer in terms of the aforesaid Development Agreement has agreed to develop the Schedule 'A' Property into residential apartment buildings by obtaining all sanctions, no objection certificates, permissions, approvals and licenses from the concerned authorities and deliver to the Owners, after construction, 40% of the total built up area in the form of residential apartments and the Owners, in consideration thereof agreed to transfer and convey in favour of the Developer and/or their transferees 100% undivided share of land in the Schedule 'A' Property in order to enable the Developer and/or transferees to hold, own and possess the remaining 60% of the built up area, more so detailed description as per Supplementary Agreement, dated 15 October 2014 between Owners and Sellers(Developer)

WHEREAS pursuant to the above the Developer has obtained the necessary permissions, no objection certificates for development of the Schedule 'A' Property into a Basement+G+4 Floor Storied apartment building/s and the BANGALORE DEVELOPMENT AUTHORITY has approved the Development Plan and construction plans vide NO:/BDA/PS/EA/AA-1/TA/2/S/21/2014-15, dated 17/9/2015.

WHEREAS the Sellers and the Developer have agreed to name the development on the Schedule 'A' Property as **"NARAYANA'S E GOLDEN ABODE** and also have mutually agreed and identified the apartments/built-up areas falling to their respective shares by entering into Sharing Agreement/ Supplementary Agreement dated 15 October, 2014. In terms of the said Development Agreement cum and the Sharing Agreement, the Developer is entitled to dispose of the 60% of the built up areas/apartments falling to its share together with proportionate undivided share of land in Schedule 'A' Property ;

WHEREAS the Developer have formulated a scheme of ownership of apartments in Narayana's E Golden Abode being developed on the Schedule 'A' Property, in terms of which any person desirous of owning an apartment in the Narayana's E Golden Abode is required to purchase from the Sellers, the proportionate undivided interest in the Schedule 'A' Property by entering into an Agreement to Sell with the Sellers/Developer, by virtue of which, such purchaser derives a right to get constructed the corresponding apartment in Narayana's E Golden Abode selected by the purchaser 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 owner of the apartment in Narayana's E Golden Abode will be proportionately holding undivided ownership right, title and interest in the Schedule 'A' Property, absolute ownership over the apartment got constructed, common joint ownership over all the common areas and facilities and the right use the car parking space in the basement/surface level in the development and the scheme as stated above forms the basis of the sale and the Sellers/Developer have, based on the proposed construction, worked out the proportion of undivided share to be sold/transferred;

WHEREAS the Sellers hereby represent that the Schedule 'A' Property is free from all encumbrances, charges, litigations, attachment before or after judgment, tenancy or other claims and that Sellers' title to the Schedule 'A' 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 having scrutinized title deeds of the Schedule 'A' Property and approvals taken by the Developer for construction of the apartment buildings and being fully satisfied with the same is desirous of owning an apartment more fully described in Schedule 'C' hereunder, hereinafter referred to as the Schedule 'C' Apartment, and has offered to join the scheme of ownership of apartments in Narayana's E Golden Abode recited above, formulated by the Sellers/Developer ;

WHEREAS the Schedule 'C' Apartment has fallen to the share of the Developer in terms of Sharing Agreement referred above and the Purchaser has/have therefore approached the Developer to nominate him/them to

purchase the proportionate undivided share in the Schedule 'A' Property from the Sellers more fully described in Schedule 'B' hereunder and hereinafter referred to as the Schedule 'B' property and Purchaser has also agreed to enter into a Construction Agreement with the Developer for construction of Schedule 'C' Apartment in terms of the ownership scheme stated above ;

WHEREAS the Developer has accordingly nominated the Purchaser herein as the buyer of the Schedule 'B' Property, and the Sellers/Developer have agreed to sell the Schedule 'B' Property in favour of the Purchaser in terms of this Agreement and the Purchaser has also entered into a Construction Agreement of even date with the Developer for construction of the Schedule 'C' Apartment;

WHEREAS in pursuance of the aforesaid, the Sellers have 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:

1. Sale Consideration & Payment :

- 1.1) The Sellers shall sell and Purchaser shall purchase the Schedule 'B' Property for the total sale consideration of **Rs. _____/-(Rupees _____ Only)** inclusive of Taxes as detailed in **Annexure II** hereto , with right to the Purchaser to get constructed the Schedule 'C' Apartment through the Developer.

The Purchaser has paid the Developer the amounts mentioned below:

- a)Rs. _____/-(Rupees _____ Only)), Vide Cheque No. _____, dated _____
b)Rs. _____/-(Rupees _____ Only), Vide Cheque No. _____, dated _____
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 I, payments as per said annexure being the essence of this agreement.
- 1.2) The Purchaser has paid the Developer the amounts mentioned in Annexure I 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 I, payments as per said annexure being the essence of this agreement.
- 1.3) In the event of delay/default by the Purchaser/s to pay the balance sale consideration, the Sellers/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 Sellers /Developer shall be entitled to forfeit 15% of sale consideration stipulated herein as liquidated damages by adjusting 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 Developer and the Purchaser shall also stand terminated automatically without any notice to the Purchaser. The Sellers/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 15% of the sale consideration.
- 1.5) Upon termination as above the Purchaser/s shall not have any claims over the Schedule 'B' Property and the Schedule 'C' Apartment and/or Sellers/Developer. The Sellers/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 Sellers/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:

2.1) The sale of Schedule 'B' Property shall be to enable the Purchaser to get constructed the apartment described in Schedule 'C' 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' Apartment other than through the Developer.

2.2) The Purchaser shall not seek partition or division or separate possession of Schedule 'B' Property and/or object for construction of apartments by other purchasers of undivided shares in the in remaining portions of Schedule 'A' Property and/or call in question the sale price that will be settled with the purchasers of the rest of the undivided shares in Schedule 'A' Property.

3) NATURE OF RIGHT AND USAGE:

3.1) It is agreed that, the Purchaser/s shall have the following rights in Schedule 'A' Property :

- a) undivided proportionate share in Schedule 'A' Property described in Schedule 'B' herein ;
- b) absolute ownership to the Schedule 'C' Apartment on completion of construction and registration of sale deed ;
- c) exclusive right to use the parking space allotted to the Schedule 'C' Apartment for parking light motor vehicles ;
- d) common ownership and right to use and enjoy the common areas and facilities within the Schedule 'A' Property, subject to sharing expenses for maintenance of such common areas and facilities along with all other owners of apartments in the development ;
- e) right to use of the club and facilities provided therein, subject to adhering conditions, rules and regulations that may prescribed for usage of club and facilities therein and payment of usage charges.

3.2) The Purchaser hereby acknowledge and confirm that the Sellers/Developer shall have the absolute rights to allot car parking spaces, cellar parking, to buyers in apartment for their exclusive use and the Schedule 'C' Apartment together with the parking space allotted to same, as described in Schedule 'C' hereunder, shall always be treated as a single indivisible unit for all purposes and cannot be transferred or dealt with separately. Other than the parking space/s allotted to the Schedule 'C' Apartment, the Purchaser/s shall not have any claim, right or interest whatsoever in respect of the remaining parking spaces in the Schedule 'A' Property and the Sellers/Developer shall have the right to allot the use of the same to any buyer/s of the Apartment. This is an essential condition of sale and the Purchaser has specifically agreed to the same.

3.3) It is explicitly agreed that the Purchaser/s shall not have any right and interest in the open terrace spaces of any blocks of Apartment building. The entire open terrace spaces shall exclusively vest with the Sellers/Developer and the Sellers/Developer shall have the right to permit the exclusive usage of the same to the buyers of apartments who have specifically acquired such rights.

3.4) The Purchaser/s agree/s to own and enjoy Schedule 'B' Property in common with other owners or purchasers of undivided shares in Schedule 'A' Property and shall be entitled to all those such Rights stated in Schedule 'D' herein and the Purchaser/s shall be liable to comply with and adhere to

the restrictions and obligations imposed on the Purchaser/s as detailed in Schedule 'E' herein. The rights and obligations so detailed in Schedules 'D' and 'E' hereunder are common to all apartment owners. The Sellers/Developer however shall be entitled to confer additional benefits and rights to specific purchasers at their discretion in respect of which the Purchaser/s has/have no objection.

- 3.5) The Purchaser/s shall not be entitled to seek partition or division or separate possession of Schedule 'B' Property and shall always own the Schedule 'B' Property in undivided form.
- 3.6) 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 have been relinquished in favour as per rules for approval for Development Plan and building construction plans. The area of Schedule 'B' Property is calculated after deducting from the Schedule 'A' Property land portions earmarked for parks, open spaces and civic amenity sites etc relinquished in favour of the BDA Approval. The buyers of Apartments in Schedule 'A' Property shall retain all said areas relinquished without changing/altering their nature or usage. The Purchaser/s specifically acknowledge/s that the Developer shall be entitled to allot exclusive car parking rights at Cellar Car Parking Level in the set backs left open after construction of apartment blocks to the purchasers of the apartments and the Purchaser/s herein shall not have any right to object to such allotment or raise any claim in relation thereto.
- 3.7) The parks, open spaces and civic amenity sites earmarked in the Development Plan approved by BDA have been relinquished to said authority as per the plan sanctioning rules and the same shall be kept free from obstructions and constructions at all times and always be kept as parks, open space and civic amenity sites. All other open spaces other than those mentioned above shall also maintained as open spaces and neither the Purchaser/s herein nor any of the buyers of Apartments in Schedule 'A' Property shall have any right to erect compound or fencing around the blocks of apartment buildings other than what has/have been provided by the Seller/Developer as part of overall development of Schedule 'A' Property.
- 3.8) 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 Narayana's E Golden Abode in common with other buyers. The Purchaser/s shall not place objects/things/articles which hinders free use of any of these common amenities.

4) TITLE & TITLE DEEDS:

The Sellers/ Developer have furnished to the Purchaser/s copies of all title deeds relating to Schedule 'A' Property and sanctions obtained for construction of Narayana's E Golden Abode, and the Purchaser after being satisfied with the title of the Sellers to the Schedule 'A' Property and the Developers right to develop Schedule A Property has entered into this agreement and the Construction Agreement with the Developer.

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

- 5.1) The Sellers either themselves or through their power of attorney agree to execute a Sale Deed for conveying the Schedule 'B' Property in favour of the Purchaser, 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 Sellers/Developer have no liability in respect thereto.

6) PROPERTY TAXES:

Upon completion of the construction, the Schedule 'C' Apartment will be separately assessed to municipal/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 Sellers/Developer the charges and expenses that are necessary for securing separate assessment for Schedule 'C' Apartment. The Sellers/Developer shall discharge property taxes and other outgoings on the Schedule 'A' Property up to the date of such assessment.

7) COMMON MAINTENANCE & MAINTENANCE DEPOSIT:

- 7.1) The Purchaser from the date the apartment is handed over or from the date of the execution of the sale deed conveying the Schedule B property in favor of Purchaser/his/her/their nominees whichever is earlier. The Purchaser, in addition to the cost of construction, shall pay a sum calculated and decided by the Developer for the Apartment as "Common Area Maintenance Charges" with applicable taxes. The Common Area Maintenance Charges is payable on possession of the Apartment/or from the date of the execution of sale deed conveying the Schedule 'B' Property in favour of purchaser or his/her/their nominees, whichever is earlier. The Developer either by itself or through the Maintenance Company/Agency shall maintain the common areas and the facilities in Narayana's E Golden Abode for a period of 12 months from the date of delivery of Apartment and the Purchaser is required to pay common maintenance charges presently calculated on the basis of the Maintenance of Similar Apartments. The Purchaser is required to pay Rs.3/Sft per month to the Developer to maintain the Common areas and facilities in Narayna's E Golden Abode for the period of 12 months from the date of delivery of the Apartment. However the Developer has the right to increase or decrease the Maintenance charges according to the rate prevailing at the end of the six months and altered rates would prevail for further next six months. During the said period the above amount will be utilised by the Developer maintain the development for period of 12 months from the date of delivery of the Apartment. The Purchaser shall pay the common maintenance charges to the Developer or maintenance agency after the lapse of 12 months stipulated above either monthly or quarterly in advance as may be stipulated by the Developer/ Maintenance Company/Agency.
- (7.2) The Purchaser, in addition to the cost of the Construction shall pay Sum hence onwards to be called as "Corpus Fund" a part of Security Amount for immediate/emergency repairs and Maintenance of the facilities in Narayana's E Golden Abode. The Purchaser shall pay Rs.75,000/- as part of this Corpus Fund to be utilized exclusively for the facilities of the Naryana's E Golden Abode under emergency conditions. However, the remains of the fund at the end of the 12 months period the Developer shall transfer to the Account of Society or Association of the Owner's of the Narayana's E Golden Abode.
- 7.3) All expenses incurred in providing common maintenance services shall be taken into account for arriving at common area maintenance expenses to be shared by all the buyers of the Apartment in 'Narayana's E Golden Abode'.

8) CLUB:

- 8.1) The Developer is developing as part of Narayana's E Golden Abode a club house in a portion of the Schedule 'A' Property consisting of a , table tennis, party hall, gymnasium, and swimming pool, , children play area (hereinafter referred to as the Club). All the Owners/Occupants of Apartments of Narayana's E Golden Abodeshall 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 Narayana's E Golden Abodeor the Agency operating the Club, from time to time.

- 8.2) The Owners/Occupants of apartments in Narayana's E Golden Abode are not required to pay any membership fee to get admitted to this Club however no owner of an apartment in Narayana's E Golden Abode shall claim any exclusive right or ownership over the Club and/ its facilities/assets. The Purchaser and his immediate family are entitled to be enrolled as members of the Club without payment of any additional consideration. In the event the apartment is leased/rented out by the Purchaser, the occupant of the apartment shall be entitled to make use of the Club facilities and the Purchaser shall not be entitled to use the Club facilities
- 8.3) The Owners/Occupants of the Apartments in Narayana's E Golden Abode 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.
- 8.4) The Developer 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 Apartments.
- 8.5) The Developer, as part of the Club, for the convenience benefit of Owners/Occupants of the apartments in Narayana's E Golden Abode may engage outsiders for the services on such terms and conditions as the Developer may deem fit. It is clarified that the Developer is only providing the services required for operation of these facility and the services are being provided by outside operators/agencies who will take up from the Developer. It is also clarified that the Developer is not responsible for the either quality of services provided by such operator/s or the price at which the services are provided to the Owners/Occupants of the Apartments in Narayana's E Golden Abode. All the income arising out the Club and its facilities, after deducting expenditure for running, maintaining and operating the Club shall accrue to the Developer/Agency appointed by the Developer for operating the Club/Association of Apartment Owners on its formation.
- 8.6) It is clarified that non completion or non operation of Club or any of the above facilities shall not be deemed as delay in handing over the possession of the Schedule 'C' Apartment and the Purchaser shall take possession of the Schedule 'C' Apartment even if Club and above facilities are not complete or non operational, if the Schedule 'C' Apartment is ready and complete in all respects as per the Specifications.
- 8.7) The facilities of the Club is available for the benefit of the Owner/Occupant of the Apartments in Narayana's E Golden Abode and in the event of transfer of ownership of the Apartment, the transferee of the Apartment will be entitled to the benefits of the Club and the transferor shall cease to be the member of the Club.
- 8.8) 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.

9) 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 'Narayana's E Golden Abode'.

10) ASSIGNMENT:

The Purchaser shall not assign/transfer his/her/their interest under this Agreement without the prior written consent of the Sellers/Developer. It is explicitly made clear that the Sellers/Developer 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 Sellers/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 Sellers/Developer shall be entitled to charge Rs.120/-

along (Rupees One Hundred and Twenty rupees Only) per sft. of the Schedule 'C' Apartment 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.

11) 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 office and Sellers agree to sign necessary consent letters.

12) NOT TO ALTER NAME:

The Purchaser shall not alter or subscribe to the alteration of the name of development from 'NARAYANA'S E GOLDEN ABODE'. The Developer reserves right to identify with specific names for various blocks buildings being constructed on the Schedule 'A' Property and adjoining lands and Purchaser/s shall not change the names so given by the Developer.

13) 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.

14) INDULGENCE:

Any delay tolerated or indulgence shown by the Sellers/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 Sellers/Developer.

15) POSSESSION:

The Sellers/Developer shall deliver and put the Purchaser/s in constructive possession of Schedule 'B' Property and actual, physical, vacant possession of Schedule 'C' Apartment 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 Sellers/Developer.

16) CANCELLATION, SPECIFIC PERFORMANCE & ARBITRATION:

- 16.1) In the event the Purchaser seeks to terminate/cancel this agreement the Seller/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 15% of the sale value payable by Purchaser under this agreement as damages for termination/cancellation of the agreement. It is

clarified that if Seller/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.

- 16.2) In the event of default by the Sellers/Developer, the Purchaser is entitled to enforce specific performance of this contract. Similarly in the event of default by the Purchaser/s, the Sellers/Developer shall be entitled to enforce specific performance of this agreement or take action as per this Agreement.
- 16.3) 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 Developer 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.
- 16.4) Subject clause 15.3, above the courts at Bangalore alone shall have jurisdiction in all matters relating to this Agreement.

17) RULES OF INTERPRETATION:

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

- (a) words importing one gender will be construed as importing any other gender.
- (b) words importing the singular include the plural and vice versa.
- (c) references to persons mean and include natural and artificial persons like bodies corporate and vice versa.
- (d) 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.
- (e) 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.

18) 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' Apartment 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.

19) 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:

- a) Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- b) At the discretion of the parties, such provision may be severed from this Agreement.

- c) 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.

20) DEED OF DECLARATION:

The Parties agree to submit the Schedule 'A' Property/Schedule 'C' Apartment to the provisions of Karnataka Government Act & other acts and rules in force.

21) CUSTODY:

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.

: SCHEDULE 'A':

ITEM NO. 1:

All that piece and parcel of the immovable Property being Converted **Sy.No.34/4A**, measuring about 24 Guntas and Converted **Sy.No.44/2**, measuring about 16 Guntas (Converted by the office of the Deputy Commissioner vide Official Memorandum No.ALN (S.B)(B.H)S.R.81/2013-14, dated 01/02/2014), situated at Konappana Agrahara Village, Begur Hobli, Bangalore South Taluk, totally measuring **1 Acre** and bounded on;

East by : Road and remaining portion of Sy.No.34/4A.

West by : Land in Sy.No.32.

North by : Land in Sy.No.44.

South by : Remaining portion of Sy.No.34/4A..

SCHEDULE 'B'

(Description of the Property/Undivided Share of Land agreed to be sold)

_____ Sq.feet, title and interest and ownership in Schedule "A" Property.

SCHEDULE 'C'

(Description of the Apartment to be built)

Residential Apartment bearing No. _____, situated on _____ Floor/Level, in '**NARAYANA'S E GOLDEN ABODE**', being developed on Schedule 'A' Property, measuring _____sq.ft. super built up area, inclusive of proportionate share in all the common areas such as passages, lobbies, lifts, staircases and other areas of common use and with ____ car parking space allotted in the basement.

Boundaries:

East: _____

West: _____

North: _____

South: _____

SCHEDULE 'D'
: RIGHTS OF THE PURCHASERS:

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

- 1) The right to get constructed and own the Apartment 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 staircases, passages and common areas in the Building for ingress and egress and use in common;
- 3) The right to subjacent lateral, vertical and horizontal support for the Schedule 'C' Apartment from the other parts of the Building;
- 4) The right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Schedule 'C' Apartment through the pipes, wires, sewer lines, drain and water courses, cables, which are or may at any time hereafter be, in, under or passing through the Building or any part thereof by the Schedule 'A' Property;
- 5) Right to lay cables or wires for Radio, Television, Telephone, Data, Cable and such other installations, in any part of the Building, however, recognizing and reciprocating such rights of the other owners;
- 6) Right of entry and passage for the Purchasers with/without workmen 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 to or maintenance of the Schedule 'C' Apartment or for repairing, cleaning, maintaining or removing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other owners and making good any damage caused.
- 7) 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.
- 8) Right to use and enjoy the common areas, amenities and facilities in 'Narayana's E Golden Abode' in accordance with the purpose for which they are installed without endangering or encroaching the lawful rights of other owners/users.
- 9) 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' Apartment without causing any obstruction for free movement therein.

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' Apartment in such manner which would diminish the value of the utility in the property described in the Schedule 'A' above.
- 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' Apartment to be constructed otherwise than in the manner agreed to by at least two third majority of the owners of Apartments in 'Narayana's E Golden Abode'.
- 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 apartment owners.
- 7) The Purchasers shall have no objection whatsoever to the Developer managing the building in Schedule 'A' Property by themselves or handing over the common areas and the facilities to the 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 apartments in 'Narayana's E Golden Abode' 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 'Narayana's E Golden Abode' shall be done by Seller 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 Apartments in 'Narayana's E Golden Abode' proportionately. No owner of an apartment in 'Narayana's E Golden Abode' 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 apartment.
- 10) The Purchaser/s shall use the apartment 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' Apartment as serviced apartment or transit accommodation or let it out on temporary basis.
- 11) The Purchaser shall not alter the elevations of the apartment building.
- 12) The Purchaser shall from the date of possession, maintain the apartment at his cost in a good and habitable condition and shall not do or suffer to be done anything in or to the said apartment and/or common passages, or the compound which may be against the rules and bye-laws of Municipal Administration and Urban Development Department of the Government of Karnataka. The Purchaser shall keep the apartment, walls, floor, roof, drains, pipes and appurtenances thereto belonging in good condition so as to support, shelter and protect the parts of the entire development and shall not do any work which jeopardizes the soundness or safety of the building or the property or reduce the value thereof or impair any assessment and shall not add any structure or excavate any basement or cellar. The Purchaser/s shall promptly report to the Developer/Maintenance Company /Association of Apartment Owners, as the case may be, of any leakage/seepage of water/sewerage and the like through the roof/floor/wall of the said apartment and especially with regard to the external and common walls shared by the owners.
- 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 apartments in 'Narayana's E Golden Abode' that:
 - a) the name of the owner and/or apartment number shall be put in standardized letters and colouring only at the spaces designated by the Developer in the entrance lobby and at the

entrance door of the particular apartment but at no other place in the building and the number allotted to any apartment shall not be altered.

- b) no sign board, hoarding or any other logo or sign shall be put up by the buyers on the exterior of the building or on the other wall/s of the apartment.
 - c) the Purchaser/s shall not alter the colour scheme of the exterior of the building or of the exterior lobby wall of the said apartment though the Purchaser shall be entitled to select and carry out any decoration/painting of the interior of the said apartment.
 - d) the Purchaser/shall not do any thing that may adversely affect the aesthetic appearance/beauty of the building, nor do anything within the compound 'Narayana's E Golden Abode' which may cause any nuisance or obstruction or hindrance to the other owners.
 - e) 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.
- 14) 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.
- 15) As the Purchaser will be one of the owners of the apartments in 'Narayana's E Golden Abode' the Purchaser shall be entitled to use in common with the all the other buyers/ owners in 'Narayana's E Golden Abode' the common areas and facilities listed below :
- a) driveways, roads, passages, entry and exits;
 - b) entrance lobby, staircase and corridors in apartment towers;
 - c) elevators, pumps, generators;
 - d) open Spaces, common gardens, parks ;
 - e) facilities in club house including the swimming pool/s ;
 - f) any/all other common facilities and amenities in 'Narayana's E Golden Abode'.
- 16) The Purchaser shall be entitled to exclusively use the parking space specifically allotted to the Purchaser either in the basement or at the surface level only for the purpose of parking cars and light motor vehicles. The Purchaser shall not have any right to object for allotment of parking spaces to the other apartment owners, nor shall he have any right to encroach or use other car parking spaces allotted or otherwise
- 17) The Purchaser shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of other apartments in the development by:-closing the lobbies; stairways, passages and parking spaces and other common areas by ;
- a. making any alterations in the elevation or both faces of external doors and windows of the apartment/parking space to be acquired by Purchasers which in the opinion of the Developer or the Owners' Association or Sellers differ from the scheme of the building.
 - b. making any structural alterations inside the apartment or making any fresh openings;

- c. defaulting in payment of any taxes or levies to be shared commonly all the owners or common expenses for maintenance of the development.
 - d. creating nuisance or annoyance or damages to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises.
 - e. installing machinery, store/keep explosives, inflammable/ prohibited articles which are hazardous, dangerous or combustible in nature.
 - f. using the common corridors, stair cases, lift lobbies and other common areas either for storage or for use by servants at any time.
 - g. bringing inside or park in the Schedule "A" Property any lorry or any heavy vehicles without the prior approval of the Developer/Maintenance Company/Association of Owners.
 - h. using the apartment or portion thereof for purpose other than for residential purposes and not to use for any illegal or immoral purposes.
 - i. draping clothes in the balconies and other places of building;
 - j. entering or trespassing into the parking areas garden areas and terrace not earmarked for general common use.
 - k. throwing any rubbish or garbage other than in the dustbin/s provided in the property.
 - l. undertaking any interior decoration work or additions, alterations inside the apartment involving structural changes without prior consent in writing of the Developer/Maintenance Company/ Owners Association.
 - m. creating any nuisance or disturbance or misbehave in the matter of enjoying the common facilities provided to all the owners in 'Narayana's E Golden Abode'.
 - n. 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 'Narayana's E Golden Abode'.
 - o. Tress pass into other residential buildings in 'Narayana's E Golden Abode ' or misuse the facilities provided for common use.
- 18) 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 tranquility of the place and shall not default/refuse/avoid paying the subscription and other charges for the use of the facilities therein
- 19) The Purchaser shall park vehicles only in the parking space/area specifically acquired by the Purchaser and earmarked for the exclusive use of the Purchaser.
- 20) 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/ shall strictly follow rules and regulations for garbage disposal as may be prescribed by the Developer or Agency maintaining the common areas and facilities in 'Narayana's E Golden Abode ' or by the Owners Association.
- 21) The Purchaser/s shall keep all the pets confined within the Schedule 'C' Apartment and shall ensure that the pets do not create any nuisance/disturbance to the other owners/occupants in the building.

- 22) 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 Apartment Building in common with the other Apartment 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 Apartment Owners the cost of maintaining and repairing all common amenities such as common accesses staircases, lifts, 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 Apartment Owners in the Building.
- 23) The Purchaser/s shall permit the Developer and/or Maintenance Company and/or Owners' Association and/or their agents with or without workmen at all reasonable times to enter into and upon the Apartment/Parking Space or any part thereof for the purpose of repairing, maintaining, re-building, cleaning and keeping in order and condition all services, drains, structures or other conveniences belonging to or servicing or used for the said apartment and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes and electric wires and for similar purposes and also for the purpose of cutting off the supply of water and electricity etc., to the Apartment/Parking space or other common areas of the building or to the occupiers of such Apartment/Parking space as the case may be who have defaulted in paying the share of the water, electricity and other charges.
- 24) 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.
- 25) All common areas and facilities shall be used commonly and none of the owners including the Purchaser shall bring any action for partition or division of any part thereof.
- 26) The Purchaser/s in the event of leasing the Schedule 'C' Apartment shall keep informed the Maintenance Company/Owners Association about the tenancy of the Schedule 'C' Apartment 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 'Narayana's E Golden Abode'.
- 27) 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 lifts, 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, lift operators, plumbers, electricians, gardeners and other technicians etc.;
 - d. all to 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.

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

WITNESSES:

1)

1.

2)

2.

**Sree Krishna Rachana Developers,
(SELLERS)
Represented by their Partners.**

PURCHASER/S

ANNEXURE 1

- a. 10% at the time of entering into Agreement.
- b. 20% after completing the first slab.
- c. 15% after completing all slabs.
- d. 15% after completing Brick Work.
- e. 15% after completing Plastering Work.
- f. 15% after flooring and Painting for the flat in question.
- g. 10% at the time of registration of the flat in question.

Annexure II

Particulars	Amount
Basic Cost	XXX
KPTCL & BWSSB Charges	XXX
Facing & Corner Charges	XXX
Car Parking Convenience	XXX
Club House & Amenities	XXX
VAT & Service Tax	XXX
Total Cost	XXX XXX