

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this __ (Date) day of ____ (Month) , 20__

By and Between

M/s. ETERNITY PROJECTS, a Registered Partnership Firm having its Office at "Vasavi" No.75/757, 1st Floor, 10th Main, 4th Block, Jayanagar, Bangalore – 560 011, Represented by its Managing Partner **Mr. VIJAYPRASAD REDDY K.**

Hereinafter referred to as the VENDOR (which expression shall unless excluded by or repugnant to the context deem to include its successors in office, representatives, administrators, executors, assignees etc.,) of ONE PART

IN FAVOUR OF:

Mr. _____

Hereinafter referred to as the "PURCHASERS" (which expression shall where the context so admits mean and include his/her heirs, legal representatives, executors, administrators and assigns etc.,) of the ANOTHER PART.

WITNESSETH:

WHEREAS, the Vendor is the absolute owner of the following properties:

- 1)** All that piece and parcel of the vacant **Site No.1315**, formed by Bangalore Development Authority, measuring East to West:24.38 Mtrs., North to South:15.24 Mtrs., totally measuring 371.55 Sq.Mtrs., Situated at B.T.M.4th Stage, 1st Block Layout, Bangalore.
- 2)** All that piece and parcel of the vacant **Site No.1316**, formed by Bangalore Development Authority, measuring East to West:24.38 Mtrs., North to South:15.24 Mtrs., totally measuring 371.55 Sq.Mtrs., Situated at B.T.M.4th Stage, 1st Block Layout, Bangalore.
- 3)** All that piece and parcel of the vacant **Site No.1317**, formed by Bangalore Development Authority, measuring East to West:24.38 Mtrs., North to South:15.24 Mtrs., totally measuring 371.55 Sq.Mtrs., Situated at B.T.M.4th Stage, 1st Block Layout, Bangalore.

AND WHEREAS, the aforesaid properties which are morefully described in the Schedule hereunder as **Item No.1, 2 and 3** are situated adjacent to each other and hereinafter collectively called and referred to as **Schedule-A Property** for the sake of brevity.

AND WHEREAS a scheme was formulated for the construction of a Residential Villa on the Schedule 'A' Property named as "**ETERNITY TATHVA**" (hereinafter called the said Scheme).

AND WHEREAS, the Vendor purchased the Schedule-A Property under a Registered Sale Deed, dt:25-04-2014, registered as document No.JAY-1-00561-2014-15 document stored in CD No. JAYD196, registered in the Office of the Sub-Registrar, Jayanagar, Bangalore.

AND WHEREAS, subsequent to the purchase of the Schedule-A Property, the Khatha has been transferred to Vendor Vide Khata No. 154/1315 dated 22/12/2014 herein and up-to-date taxes have been paid.

AND WHEREAS, right from the date of purchase of the Schedule Property, the Vendors continued to be in possession and enjoyment of the Schedule Property by exercising all acts of ownership over the same.

AND WHEREAS, except the Vendors none else have any manner of right, title, interest in the Schedule Property.

AND WHEREAS, the Vendors herein are the absolute owners of the **Schedule Property** having a clean and marketable title.

AND WHEREAS, as Item No 1, Item No. 2 & Item No. 3 the Properties are adjacent to each other and forming a single plot with a common boundaries and which is more particularly mentioned and described in the composite schedule hereunder written and which for the sake of brevity shall hereinafter be referred to as "**SCHEUDLE "A" PROPERTY**".

WHEREAS, the above named Vendor is in possession and enjoyment of the Schedule "A" Property and is fully entitled to sell, transfer or otherwise deal with the same at their absolute discretion.

WHEREAS the Vendor is being desirous of constructing a residential Villa on the Schedule-A Property has secured a plan approval from the Bruhat Bangalore Mahanagara Palike for construction of Residential Villas on the Schedule 'A' Property, vide LP No. Ad.com/BMH/1181/14-15, dated 09.01.2015 (hereinafter called the Plan).

AND WHEREAS a scheme was formulated for the construction of a Residential Villa on the Schedule 'A' Property named as '**ETERNITY TATHVA**' (hereinafter called the said Scheme).

As per the said scheme formulated for construction of residential Villas building on the Schedule-A Property, a person interested in acquiring an Villa in the building to be constructed on the Schedule-A Property (hereinafter referred to as the Building) shall have to acquire or agree to acquire a specific undivided right and interest in the land covered by the Schedule-A Property, by virtue whereof, such person will be granted the right to construct, own and enjoy a specific Villa with all matters of common concern, share,

amenities, facilities, liabilities etc being looked after in terms of such Scheme, and upon the completion of the said Building, the land covered by the Schedule-A Property will be owned by all such persons owning the Villa therein as co-owners.

WHEREAS, in pursuance of the same the Vendors **WHEREAS** pursuant to the above Scheme, the PURCHASERS identified by the Vendors, being interested in acquiring a residential Villa, has gone through the title deeds, the construction particulars, the Plans and other details, and after having been fully satisfied with the title of the Vendors, has offered to join the said Scheme.

WHEREAS the Vendor has herein agreed to sell undivided right and interest in the Schedule-A Property amounting to ____ **sq.ft.** (which undivided right and interest is more fully set out in the Schedule-B written hereunder and hereinafter called the **Schedule 'B' Property**) to the PURCHASERS herein together with the right to construct through the Vendor and own an Villa on the Floor, in the said Schedule 'A' Property bearing Villa No.____, with a super built up area of about ____ square feet with **Two Car Parking Space** in the Basement Floor which is morefully and particularly described in the Schedule 'C' hereto and for the sake of brevity is hereinafter called and referred to as the Schedule 'C' Property for a valuable consideration and on certain mutually agreed terms and conditions as mentioned hereinafter.

The Vendor has obtained the final layout plan, sanctioned plan, specifications and approvals for the Project and also for the Villa, or building, as the case may be, from _____. The Vendor agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;

The Vendor has registered the Project under the provisions of the Act with the Karnataka Real Estate Regulatory Authority at _____ on _____under Registration No._____;

The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Vendor hereby agrees to sell and the Purchaser hereby agrees to purchase the Villa and the car parking.

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Vendor agrees to sell to the Purchaser and the Purchaser hereby agrees to purchase the Villa.

1.2 The Total Price for the Villa based on the Super builtup area is Rs. _____ (Rupees _____ only

Block/Building/Tower No. _____, Villa No. Rate of Villa per square feet*

Type: _____

Floor: _____

Total Price ____ (In Rupees)

*Provide breakup of the amounts such as cost of Villa, cost of exclusive balcony, cost of exclusive open terrace areas, proportionate cost of common areas, preferential location charges, taxes, maintenance charges.

Car parking - 1	Price for 1
-	

Total price (in rupees)	

Explanation:

The Total Price above includes the booking amount paid by the Purchaser to the Vendor towards the Villa;

The Total Price above includes Taxes (consisting of tax paid or payable by the Vendor by way of Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Vendor, by whatever name called) up to the date of handing over the possession of the Villa to the

Purchaser and the project to the association of Purchaser or the competent authority, as the case may be, after obtaining the completion certificate:

Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Purchaser to the Vendor shall be increased/reduced based on such change / modification:

Provided further that if there is any increase in the taxes after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged to the Purchaser;

The Vendor shall periodically intimate in writing to the Purchaser, the amount payable as stated above and the Purchaser shall make payment demanded by the Vendor within the time and in the manner specified therein. In addition, the Vendor shall provide to the Purchaser the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

The Total Price of Villa includes recovery of price of land, construction of the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Villa, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and fire fighting equipment in the common areas, maintenance charges as per para 11 etc. and includes cost for providing all other facilities, amenities and specifications to be provided within the Villa and the Project.

1.3 The Total Price is escalation-free, save and except increases which the Purchaser hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Vendor undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost/charges imposed by the competent authorities, the Vendor shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the Purchaser.

1.4 The Purchaser(s) shall make the payment as per the payment plan set out in Schedule C .

1.5 The Vendor may allow, in its sole discretion, a rebate for early payments of instalments payable by the Purchaser by discounting such early payments @____% per annum for the period by which the respective instalment has been preponed. The provision

for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to a Purchaser by the Vendor.

1.6 It is agreed that the Vendor shall not make any additions and alterations in the sanctioned plans, layout plans and specifications and the nature of fixtures, fittings and amenities described herein at Schedule 'D' and Schedule 'E' (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Villa, plot or building, as the case may be, without the previous written consent of the Purchaser as per the provisions of the Act. Provided that the Vendor may make such minor additions or alterations as may be required by the Purchaser, or such minor changes or alterations as per the provisions of the Act.

1.7 The Vendor shall conform to the final carpet area that has been allotted to the Purchaser after the construction of the Building is complete and furnishing details of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Vendor. If there is reduction in the carpet area then the Vendor shall refund the excess money paid by Purchaser within forty-five days with annual interest at the rate prescribed in the Rules, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area, which is not more than three percent of the carpet area of the Villa, allotted to Purchaser, the Vendor may demand that from the Purchaser as per the next milestone of the Payment Plan as provided in Schedule C. All these monetary adjustments shall be made at the same rate per square feet.

1.8 Subject to para 9.3 the Vendor agrees and acknowledges, the Purchaser shall have the right to the Villas mentioned below:

The Purchaser shall have exclusive ownership of the Villa

The Purchaser shall also have undivided proportionate share in the Common Areas. Since the share of Purchaser in the Common Areas is undivided and cannot be divided or separated, the Purchaser shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. It is clarified that the Vendor shall hand over the common areas to the association of Purchasers after duly obtaining the completion certificate from the competent authority as provided in the Act;

That the computation of the price of the Villa includes recovery of price of land, construction of [not only the Villa but also] the Common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, electrical connectivity to the Villa, lift, water line and plumbing, finishing with paint, marbles, tiles, doors, windows, fire detection and fire fighting equipment in the common areas, maintenance charges and includes cost for providing all other facilities, amenities and specifications to be provided within the Villa and the Project;

The Purchaser has the right to visit the project site to assess the extent of development of the project and his Villa as the case may be.

1.9 It is made clear by the Vendor and the Purchaser agrees that the Villa along with ____ car parking shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser. It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchasers of the Project.

1.10 The Vendor agrees to pay all outgoings before transferring the physical possession of the Villa to the Purchasers, which it has collected from the Purchasers, for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgages or other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the project). If the Vendor fails to pay all or any of the outgoings collected by it from the Purchasers or any liability, mortgage loan and interest thereon before transferring the Villa to the Purchasers, the Vendor agrees to be liable, even after the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefor by such authority or person.

1.11 The Purchaser has paid a sum of Rs. ____ (Rupees

_____) only) as booking amount being part payment towards the Total Price of the Villa at the time of application the receipt of which the Vendor hereby acknowledges and the Purchaser hereby agrees to pay the remaining price of the Villas prescribed in the Payment Plan [Schedule C] as may be demanded by the Vendor within the time and in the manner specified therein:

Provided that if the Purchaser delays in payment towards any amount which is payable, he shall be liable to pay interest at the rate prescribed in the Rules.

MODE OF PAYMENT:

Subject to the terms of the Agreement and the Vendor abiding by the construction milestones, the Purchaser shall make all payments, on written demand by the Vendor, within the stipulated time as mentioned in the Payment Plan [Schedule C] through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of '_____' payable at _____.

COMPLIANCE OF LAWS RELATING TO REMITTANCES:

3.1 The Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Vendor with such permission, approvals which would enable the Vendor to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Purchaser understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Vendor accepts no responsibility in regard to matters specified in para 3.1 above. The Purchaser shall keep the Vendor fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Vendor immediately and comply with necessary formalities if any under the applicable laws. The Vendor shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser and such third party shall not have any right in the application/allotment of the said Villa applied for herein in any way and the Vendor shall be issuing the payment receipts in favour of the Purchaser only.

ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Purchaser authorizes the Vendor to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Purchaser against the Villa, if any, in his/her name and the Purchaser undertakes not to object/demand/direct the Vendor to adjust his payments in any manner.

TIME IS ESSENCE:

The Vendor shall abide by the time schedule for completing the project as disclosed at the time of registration of the project with the Authority and towards handing over the Villa to the Purchaser and the common areas to the association of Purchasers or the competent authority, as the case may be.

CONSTRUCTION OF THE PROJECT/ VILLA:

The Purchaser has seen the proposed layout plan, specifications, amenities and facilities of the Villa and accepted the floor plan, payment plan and the specifications, amenities and facilities which has been approved by the competent authority, as represented by the Vendor. The Vendor shall develop the Project in accordance with the said layout plans, floor plans and specifications, amenities and facilities. Subject to the terms in this

Agreement, the Vendor undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the BBMP and shall not have an option to make any variation /alteration / modification in such plans, other than in the manner provided under the Act, and breach of this term by the Vendor shall constitute a material breach of the Agreement.

POSSESSION OF THE VILLA:

7.1 Schedule for possession of the said Villa - The Vendor agrees and understands that timely delivery of possession of the Villa to the Purchaser and the common areas to the association of Purchasers or the competent authority, as the case may be, is the essence of the Agreement. The Vendor assures to hand over possession of the Villa along with ready and complete common areas with all specifications, amenities and facilities of the project in place on _____, unless there is delay or failure due to war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("Force Majeure"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Purchaser agrees that the Vendor shall be entitled to the extension of time for delivery of possession of the Villa, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchaser agrees and confirms that, in the event it becomes impossible for the Vendor to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Vendor shall refund to the Purchaser the entire amount received by the Vendor from the allotment within 45 days from that date. The Vendor shall intimate the Purchaser about such termination at least thirty days prior to such termination. After refund of the money paid by the Purchaser, the Purchaser agrees that he/ she shall not have any rights, claims etc. against the Vendor and that the Vendor shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession - The Vendor, upon obtaining the occupancy certificate* from the competent authority shall offer in writing the possession of the Villa, to the Purchaser in terms of this Agreement to be taken within two months from the date of issue of occupancy certificate. [Provided that, in the absence of local law, the conveyance deed in favour of the Purchaser shall be carried out by the Vendor within 3 months from the date of issue of occupancy certificate]. The Vendor agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Vendor. The Purchaser, after taking possession, agree(s) to pay the maintenance charges as determined by the Vendor/association of Purchasers, as the case may be after the issuance of the completion certificate for the project. The Vendor shall hand over the occupancy certificate of the Villa/plot, as the case may be, to the Purchaser at the time of conveyance of the same.

7.3 Failure of Purchaser to take Possession of Villa- Upon receiving a written intimation from the Vendor as per para 7.2, the Purchaser shall take possession of the Villa from the Vendor by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Vendor shall give possession of the Villa to the

Purchaser. In case the Purchaser fails to take possession within the time provided in para 7.2, such Purchaser shall continue to be liable to pay maintenance charges as specified in para 7.2.

7.4 Possession by the Purchaser - After obtaining the occupancy certificate* and handing over physical possession of the Villa to the Purchasers, it shall be the responsibility of the Vendor to hand over the necessary documents and plans, including common areas, to the association of Purchasers or the competent authority, as the case may be, as per the local laws. [Provided that, in the absence of any local law, the Vendor shall handover the necessary documents and plans, including common areas, to the association of Purchasers or the competent authority, as the case may be, within thirty days after obtaining the completion certificate].

7.5 Cancellation by Purchaser – The Purchaser shall have the right to cancel/with draw his allotment in the Project as provided in the Act: Provided that where the Purchaser proposes to cancel/withdraw from the project without any fault of the Vendor, the Vendor herein is entitled to forfeit the booking amount paid for the allotment. The balance amount of money paid by the Purchaser shall be returned by the Vendor to the Purchaser within 45 days of such cancellation.

7.6 Compensation – The Vendor shall compensate the Purchaser in case of any loss caused to him due to defective title of the land, on which the project is being developed or has been developed, in the manner as provided under the Act and the claim for interest and compensation under this provision shall not be barred by limitation provided under any law for the time being in force. Except for occurrence of a Force Majeure event, if the Vendor fails to complete or is unable to give possession of the Villa(i) in accordance with the terms of this Agreement, duly completed by the date specified in para 7.1; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Vendor shall be liable, on demand to the Purchasers, in case the Purchaser wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Villa, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within forty-five days of it becoming due. Provided that where if the Purchaser does not intend to withdraw from the Project, the Vendor shall pay the Purchaser interest at the rate prescribed in the Rules for every month of delay, till the handing over of the possession of the Villa, which shall be paid by the Vendor to the Purchaser within forty-five days of it becoming due.

REPRESENTATIONS AND WARRANTIES OF THE VENDOR:

The Vendor hereby represents and warrants to the Purchaser as follows:

The Vendor has absolute, clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the said Land and absolute, actual, physical and legal possession of the said Land for the Project;

The Vendor has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

There are no encumbrances upon the said Land or the Project;[in case there are any encumbrances on the land provide details of such encumbrances including any rights, title, interest and name of party in or over such land]

There are no litigations pending before any Court of law or Authority with respect to the said Land, Project or the Villa;

All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and Villa are valid and subsisting and have been obtained by following due process of law. Further, the Vendor has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Land, Building and Villa and common areas;

The Vendor has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;

The Vendor has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land, including the Project and the said Villa which will, in any manner, affect the rights of Purchaser under this Agreement;

The Vendor confirms that the Vendor is not restricted in any manner whatsoever from selling the said Villa to the Purchaser in the manner contemplated in this Agreement;

At the time of execution of the conveyance deed the Vendor shall handover lawful, vacant, peaceful, physical possession of the Villa to the Purchaser and the common areas to the association of Purchasers or the competent authority, as the case may be;

The Schedule Property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Schedule Property;

The Vendor has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till the completion certificate has been issued and possession of Villa, plot or building, as the case may be, along with common areas (equipped with all the specifications, amenities and facilities) has been handed over to the Purchaser and the association of Purchasers or the competent authority, as the case may be;

No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition

or requisition of the said property) has been received by or served upon the Vendor in respect of the said Land and/or the Project.

EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the Force Majeure clause, the Vendor shall be considered under a condition of Default, in the following events:

Vendor fails to provide ready to move in possession of the Villa to the Purchaser within the time period specified in para 7.1 or fails to complete the project within the stipulated time disclosed at the time of registration of the project with the Authority. For the purpose of this para, 'ready to move in possession' shall mean that the Villa shall be in a habitable condition which is complete in all respects including the provision of all specifications, amenities and facilities, as agreed to between the parties, and for which occupation certificate and completion certificate, as the case may be, has been issued by the competent authority; Discontinuance of the Vendor's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Vendor under the conditions listed above, Purchaser is entitled to the following: Stop making further payments to Vendor as demanded by the Vendor. If the Purchaser stops making payments, the Vendor shall correct the situation by completing the construction milestones and only thereafter the Purchaser be required to make the next payment without any interest; or the Purchaser shall have the option of terminating the Agreement in which case the Vendor shall be liable to refund the entire money paid by the Purchaser under any head whatsoever towards the purchase of the Villa, along with interest at the rate prescribed in the Rules within forty-five days of receiving the termination notice:

Provided that where an Purchaser does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Vendor, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the [Villa/Plot], which shall be paid by the Vendor to the Purchaser within forty-five days of it becoming due.

9.3 The Purchaser shall be considered under a condition of Default, on the occurrence of the following events:

In case the Purchaser fails to make payments for ____ consecutive demands made by the Vendor as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Purchaser shall be liable to pay interest to the Vendor on the unpaid amount at the rate prescribed in the Rules; In case of Default by Purchaser under the condition listed above continues for a period beyond ____ consecutive months after notice from the Vendor in this regard, the Vendor may cancel the allotment of the Villa in favour of the Purchaser and refund the money paid to him by the Purchaser by deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

Provided that the Vendor shall intimate the Purchaser about such termination at least thirty days prior to such termination.

CONVEYANCE OF THE SAID VILLA / PLOT:

The Vendor, on receipt of Total Price of the Villa as per para 1.2 under the Agreement from the Purchaser, shall execute a conveyance deed and convey the title of the Villa together with proportionate indivisible share in the Common Areas within 3 months from the date of issuance of the occupancy certificate* and the completion certificate, as the case may be, to the Purchaser. [Provided that, in the absence of local law, the conveyance deed in favour of the Purchaser shall be carried out by the Vendor within 3 months from the date of issue of occupancy certificate]. However, in case the Purchaser fails to deposit the stamp duty and/or registration charges within the period mentioned in the notice, the Purchaser authorizes the Vendor to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Vendor is made by the Purchaser.

MAINTENANCE OF THE SAID BUILDING / VILLA / PROJECT:

The Vendor shall be responsible to provide and maintain essential services in the Project till the taking over of the maintenance of the project by the association of Purchasers upon the issuance of the completion certificate of the project. The cost of such maintenance has been included in the Total Price of the Villa.

DEFECT LIABILITY:

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Vendor as per the agreement for sale relating to such development is brought to the notice of the Vendor within a period of 5 (five) years by the Purchaser from the date of handing over possession, it shall be the duty of the Vendor to rectify such defects without further charge, within 30 (thirty) days, and in the event of Vendor's failure to rectify such defects within such time, the aggrieved Purchasers shall be entitled to receive / recover appropriate compensation in the manner as provided under the Act.

RIGHT TO ENTER THE VILLA FOR REPAIRS:

The Vendor / maintenance agency /association of Purchasers shall have rights of unrestricted access of all Common Areas, garages/covered parking and parking spaces for providing necessary maintenance services and the Purchaser agrees to permit the association of Purchasers and/or maintenance agency to enter into the Villa or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

USAGE:

Use of Basement and Service Areas: The basement and service areas, if any, as located within the **ETERNITY TATHVA**, shall be earmarked for purposes such as parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Purchaser shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the association of Purchasers formed by the Purchasers for rendering maintenance services.

GENERAL COMPLIANCE WITH RESPECT TO THE VILLA:

15.1 Subject to para 12 above, the Purchaser shall, after taking possession, be solely responsible to maintain the Villa at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the Villa or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Villa and keep the Villa, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

15.2 The Purchaser further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings therein or Common Areas. The Purchasers shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Purchaser shall not store any hazardous or combustible goods in the Villa or place any heavy material in the common passages or staircase of the Building. The Purchaser shall also not remove any wall, including the outer and load bearing wall of the [Villa/Plot].

15.3 The Purchaser shall plan and distribute its electrical load in conformity with the electrical systems installed by the Vendor and thereafter the association of Purchasers and/or maintenance agency appointed by association of Purchasers. The Purchaser shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of a Villa with the full knowledge of all laws, rules, regulations, notifications applicable to the project.

ADDITIONAL CONSTRUCTIONS:

The Vendor undertakes that it has no right to make additions or to put up additional structure(s) anywhere in the Project after the building plan, layout plan, sanction plan and

specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

VENDOR SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Vendor executes this Agreement he shall not mortgage or create a charge on the Villa and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Purchaser who has taken or agreed to take such Villa

VILLA OWNERSHIP ACT (OF THE RELEVANT STATE):

The Vendor has assured the Purchasers that the project in its entirety is in accordance with the provisions of the _____ [Please insert the name of the state Villa Ownership] Act). The Vendor showing compliance of various laws/regulations as applicable in _____.

BINDING EFFECT:

Forwarding this Agreement to the Purchaser by the Vendor does not create a binding obligation on the part of the Vendor or the Purchaser until, firstly, the Purchaser signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser and secondly, appears for registration of the same before the concerned Sub-Registrar _____ (specify the address of the Sub-Registrar) as and when intimated by the Vendor. If the Purchaser(s) fails to execute and deliver to the Vendor this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser and/or appear before the Sub-Registrar for its registration as and when intimated by the Vendor, then the Vendor shall serve a notice to the Purchaser for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Purchaser, application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser in connection therewith including the booking amount shall be returned to the Purchaser without any interest or compensation whatsoever.

ENTIRE AGREEMENT:

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Villa/plot/building, as the case may be.

RIGHT TO AMEND:

This Agreement may only be amended through written consent of the Parties.

PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER / SUBSEQUENT PURCHASERS:

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Villa and the Project shall equally be applicable to and enforceable against and by any subsequent Purchasers of the [Villa/Plot], in case of a transfer, as the said obligations go along with the Villa for all intents and purposes.

WAIVER NOT A LIMITATION TO ENFORCE:

24.1 The Vendor may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Purchaser in not making payments as per the Payment Plan [Annexure C] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser that exercise of discretion by the Vendor in the case of one Purchaser shall not be construed to be a precedent and /or binding on the Vendor to exercise such discretion in the case of other Purchasers.

24.2 Failure on the part of the Parties to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Purchaser has to make any payment, in common with other Purchaser(s) in Project, the same shall be the proportion which the carpet area of the Villa bears to the total carpet area of all the [Villas/Plots] in the Project.

FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or

perfect any right to be created or transferred hereunder or pursuant to any such transaction.

PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Vendor through its authorized signatory at the Vendor's Office, or at some other place, which may be mutually agreed between the Vendor and the Purchaser, in _____ after the Agreement is duly executed by the Purchaser and the Vendor or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at _____ (specify the address of the Sub-Registrar). Hence this Agreement shall be deemed to have been executed at _____

NOTICES:

That all notices to be served on the Purchaser and the Vendor as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser or the Vendor by Registered Post at their respective addresses specified below:

Name of Purchaser _____

(Purchaser Address)

M/s. ETERNITY PROJECTS, a Registered Partnership Firm having its Office at “Vasavi” No.75/757, 1st Floor, 10th Main, 4th Block, Jayanagar, Bangalore – 560 011, Represented by its Managing Partner **Mr. VIJAYPRASAD REDDY K.**

It shall be the duty of the Purchaser and the Vendor to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Vendor or the Purchaser, as the case may be.

JOINT PURCHASERS:

That in case there are Joint Purchasers all communications shall be sent by the Vendor to the Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Purchasers.

SAVINGS:

Any application letter, allotment letter, agreement, or any other document signed by the Purchaser, in respect of the Villa, plot or building, as the case may be, prior to the execution and registration of this Agreement for Sale for such Villa, plot or building, as the case may be, shall not be construed to limit the rights and interests of the Purchaser under the Agreement for Sale or under the Act or the rules or the regulations made there under.

GOVERNING LAW:

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other applicable laws of India for the time being in force.

DISPUTE RESOLUTION:

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for Sale at Bangalore in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED

Purchaser (including joint buyers)

(1) Signature _____

Name _____

Address _____

Please affix
photograph

and sign
across the

photograph

(2) Signature _____

Name _____

Address _____

Please affix

photograph
and sign

across the
photograph

SIGNED AND DELIVERED BY THE WITHIN NAMED:

Vendor (Authorized signatory)

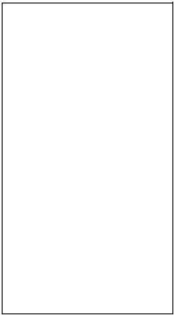
(1) Signature _____

Name _____

Address _____

Please affix
photograph

and sign
across the



photograph

At _____ on __/__/__ in the presence of WITNESSES:

Signature _____

Name _____

Address _____

Signature _____

Name _____

Address _____

SCHEDULE A PROPERTY

Item No:1

All that piece and parcel of the vacant Site No.1315, formed by Bangalore Development Authority, measuring East to West: 24.38 Mtrs., North to South: 15.24 Mtrs, totally measuring 371.55 Sq.Mtrs., situated at B.T.M. 4th Stage, 1st Block Layout, Bangalore and bounded on:

East : Road
West : Road
North : Site No.1314
South : Site No.1316

Item No:2

All that piece and parcel of the vacant Site No.1316, formed by Bangalore Development Authority, measuring East to West: 24.38 Mtrs., North to South: 15.24 Mtrs, totally measuring 371.55 Sq.Mtrs., situated at B.T.M. 4th Stage, 1st Block Layout, Bangalore and bounded on:

East : Road
West : Road
North : Site No.1315
South : Site No.1317

Item No:3

All that piece and parcel of the vacant Site No.1317, formed by Bangalore Development Authority, measuring East to West: 24.38 Mtrs., North to South: 15.24 Mtrs, totally measuring 371.55 Sq.Mtrs., situated at B.T.M. 4th Stage, 1st Block Layout, Bangalore and bounded on:

East : Road
West : Road
North : Site No.1316
South : Site No.1318

SCHEDULE 'B' - FLOOR PLAN OF THE VILLA

SCHEDULE 'C' -

PAYMENT PLAN

a. **Rs.** _____/- (Rupees _____ Only) is received by the PURCHASERS in the following manner:

Rs. _____/- (Rupees _____ Only) is paid by way of Cheque

No. _____, dated _____, drawn on _____, Rs. _____/- (Rupees _____ Only) is paid by way of Cheque No. _____.

b. **Rs.** _____/- (Rupees _____ Only) is received from the Axis bank home loan account of the PURCHASERS for the Flat No. 122 & 223 which shall be adjusted towards this villa.

c. **Rs.** _____/- (Rupees _____ Only) shall be paid after completion concerned Villa brick work.

d. **Rs.**_____/- (Rupees _____ Only) shall be paid after completion concerned Villa plastering and flooring.

e. **Rs.**_____/- (Rupees _____ Only) shall be paid at the time of possession.

SCHEDULE 'D' – SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE VILLA/PLOT)

SCHEDULE 'E' – SPECIFICATIONS, AMENITIES, FACILITIES (WHICH ARE PART OF THE PROJECT)

[The 'Schedules' to this Agreement for Sale shall be as agreed to between the Parties]

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