

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made and executed on this the ____ day of ____, 2017
at Bangalore BETWEEN:

Mr. J. DEVARAJ, aged about 59 years,
S/o Late Sri. J.M. Jayaram,
Residing at Jakkur Village,
Yelahanka Hobli,
Bangalore North Taluk.
Bangalore – 560 064.

Represented by his registered Power of Attorney Holder
M/s. SLV INFRASTRUCTURES, Represented by its Partners
Mr. S. SRI HARSHA and Mr. N. SUBRAMANYAM

Hereinafter referred to as the Owners

And

M/s. SLV INFRASTRUCTURES,
A Partnership firm having its office at
No. 244, Sai Nilayam,
Ground Floor, A.M.S. Layout,
Vidyaranyapura,
Bangalore – 560 097.

Represented by it's Partners

1. Mr. S. SRI HARSHA, aged about 48 years,
S/o Late Sri. S. Venkataramayya,

2. Mr. N. SUBRAMANYAM, aged about 52 years,
S/o Sri. N.Subbarayudu,

Hereinafter referred to as the **VENDOR/DEVELOPER/BUILDER/PROMOTER**,

AND

1. Mr. _____, aged about ____ years,
S/o Sri. _____,

2. Mrs. _____, aged about ____ years,
S/o Mr. _____,

Both are R/at Flat No. _____,
_____.

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

The terms Owners, Vendor, Developer, PURCHASER wherever appear in this context shall mean and include their respective legal heirs, successors, executors, administrators and legal representatives and assigns.

WHEREAS, the Builder have entered into Joint Development Agreement dated 12/12/2012, registered as document No.05784/2012-13, registered before the Office of the Sub-Registrar, Gandhi Nagar (Byatarayanapura) Bangalore, with the owners of All that piece and parcel of portion of residentially present **Sy No.11/4**, (conversion vide Official Memorandum dated 02/01/2003, bearing No. B.D.S. ALN S.R. (N.A) 151/2002-03, issued by the office of the Special Deputy Commissioner, Bangalore District, Bangalore), Portion of **Present BBMP Katha No.329/11**, situated at Jakkur Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore, an extent of **totally measuring 0.33 (Thirty Three) Guntas.**, which Property is more fully described in Schedule 'A' given hereunder and hereinafter referred to as Schedule 'A' Property.

AND WHEREAS, as per the terms of the registered Joint Development Agreement entered into between the Developer and Owner of Schedule "A" Property, inter alia Flat **No.____**, in the **____ Floor** of the building known as "**SLV SERENITY**" to be constructed on Schedule A property with super built up area of **____ Sq.ft** together with **____ Sq.ft** of undivided share in the land comprised in schedule 'A' property has been allocated to the share of Developer herein towards his/it's/their share, which flat is more fully described in schedule 'B' hereunder and hereinafter referred to as Schedule 'B' property. As per the Development Agreement, the Developer is entitled to receive sale consideration towards the sale of Schedule 'B' Property.

Meanwhile, the partners of the aforesaid firm by DEED OF RECONSTITUTION OF PARTNERSHIP dated.28/08/2015, **Mr. B. DUNGAL CHAND**, has joining the Partnership firm and the Partners herein have reconstituted the parties herein intend to effect the necessary correction to curtail the signing authority of the said Managing Partners **Mr. B. DUNGAL CHAND jointly with Mr. G. MURALI NAIDU, Mr. K. SIVA PRASAD.**

WHEREAS, the PURCHASER herein approached the Developer/Builder herein offering to purchase Schedule "B" Property, on certain terms and conditions to which the owners/Promoters agreed to procure to such PURCHASER such rights and obligations mentioned herein below:

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

AND WHEREAS, the Developer has agreed to sell Schedule B Property and the Purchaser/s have agreed to purchase the said property for a sale consideration of **Rs._____-/-** (Rupees _____ Only) include Car parking space, BESCOM & BWWSB Deposit and VAT, excluding registration fee and Stamp

duty, free from all encumbrances and in accordance with the terms and conditions of this agreement.

NOW THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. That in pursuance of the agreement, the Developers have agreed to sell and the purchaser/s has/have agreed to purchase the schedule B property for a sale consideration of **Rs. _____/-** (Rupees _____ Only) and have agreed to pay the said sale consideration in the following manner.
2. The PURCHASER/S has/have this day paid a sum of **Rs. _____/-** (Rupees _____ Only) to the Builder in the following manner;
 - a) a sum of Rs. _____/- (Rupees _____ Only) vide Crossed Cheque bearing No. _____, dated. _____, drawn on _____ Bank, Bangalore;
 - b) a sum of Rs. _____/- (Rupees _____ Only) by Way of Cash; this day before the undersigned witnesses,

to the Builder as advance sale consideration, the receipt of the entire advance sale consideration is acknowledged by the Vender/Builder before the undersigned witnesses and the Purchaser/s undertakes to pay the aforesaid entire sale consideration in installments within the Stipulated time. On the payment of the aforesaid amounts in full by the PURCHASER/S to the Builder/Promoter, the latter shall execute a Deed of Absolute Sale of conveyance to the PURCHASER/S or their nominees duly conveying the aforesaid fraction of undivided share, right, title and interest in the Schedule A Property along with the flat in question. Time shall be the essence of this agreement.

2(a). The Builder shall under normal conditions complete the construction of the building and agree to hand over possession of the Schedule B Property on or before May 2013, with a grace period of Three months, however subject to availability of cement, steel and other essential items on construction and also subject to unforeseen events such as Acts of God, Earthquake, Floods, war or other local disturbances, changes in laws of the state, corporation or any other clauses beyond the control of the Builder.

2(b). The Purchaser/s shall not interfere with the progress of construction etc., or object in any way regarding the manner of construction or do any act or things thereby having the effect to cause delay or stopping of the work.

3. The Vendor/Builder hereby covenants and assures the PURCHASER/S that the Builder is the Absolute Owner of the Schedule B Property and the same is free from all kinds of encumbrances, charges and mortgages whatsoever and the same is not the subject matter of any attachment or other legal proceedings before any Court of Law, Taxation or other statutory authorities and he is in actual possession and enjoyment of the same and he is competent to enter into this agreement and to effect sale of the Schedule B Property as per the terms of this agreement.

4. All the expenses relating to the Stamp Duty, registration and other incidental expenses shall be borne by the PURCHASERS only.

5. The Purchasers shall not use the flat or permit the same to be used for any purpose whatsoever other than as a private dwelling house or for any purpose which may or is likely in the opinion of the VENDOR/PROMOTER and/or managing committee of the Association would cause nuisance or annoyance to occupiers of the other flats/garages in the said building or to the owners or occupiers of the neighbouring properties and shall not use the garage for any other purpose except for keeping motor car.

6. It is hereby agreed that the name of the multistoried building to be constructed on Schedule "A" Property shall be named as "**SLV SERENITY**" and the Purchasers shall not seek for the change of name at any point of time.

7. It is hereby further agreed that the PURCHASER/S shall become the member of the Apartment Owners Association to be constituted in accordance with the provisions of Karnataka Apartments Ownership Act 1972 and rules framed thereupon, after the Purchasers becomes the Owner of the flat in question. The PURCHASER/S shall execute such declarations, affidavits, undertakings and papers as may be required under the said act and other papers and documents required under the Electricity Board (K.P.T.C.L.) BESCOM, and Water Supply Board (B.W.S.S.B) concerned revenue authorities and such other authorities.

8. It is hereby agreed by the PURCHASER/S that from the date the Apartment is ready for occupation for which a notice has been received by him/her/them from the Promoter whether possession is taken by him/them or not he/she/they shall pay regularly every month on or before 5th day of each month to the PROMOTERS until the formation of the Apartments Owners Association the proportionate share that may be decided by the PROMOTERS in all the out goings on general expenses in respect of the Property such as insurance, municipal taxes or other taxes or cesses, Electric and Water tax or charges or deposit in respect of meters, maintenance and management of the building, common light, sanitation, repairs, salary of watchman, sweepers, lift operators and maintenance charges and all other costs and expenses connected with the building.

9. It is hereby agreed that the Purchasers shall get the parking space allotted for additional cost for parking of light motor vehicle, failing which the PURCHASERS his/her/their tenants, licenses of those who occupy the Apartment through him/her/them or in trust for him/her/them will have no right to park the light motor vehicles in any part of the Schedule A Property.

10. The PURCHASERS shall pay such deposit, costs, share association fee, deposit, cost of stamp papers, registration fee, legal fee and such other expenses as may be required for the formation of Association and the transfer of undivided share, right, title and interest in favour of the PURCHASERS and other formalities of obtaining

completion of Apartment and handing over of the possession of the Apartment herein agreed to be constructed for the PURCHASER/S.

11. It is specifically agreed between the Vendor/Builder and the PURCHASERS that the PURCHASERS shall be entitled only to the Schedule B Property agreed to be sold to him/her/them mentioned in Schedule B and in no way shall have interest or claims or any objection whatsoever for the use by the other owner of the apartments, covered or uncovered parking space that has been specifically built, assigned, allotted, sold or disbursed off otherwise. The common amenities that has been stated in Schedule B should alone be used as common amenities along with other owners and the PURCHASERS shall not lay any claims on other owners and PURCHASERS shall not lay any claims on other separate amenities provided for specifically to other owners for construction.

12. Whereas all municipal taxes in respect of the schedule B property till the date of registration of the schedule B Property, shall be borne and paid by the Developer. The expenses and deposits if any like electric services, connection charges, cost of transformer, BESCOM deposit, generator and intercom deposits, sales taxes etc., whatever other than construction have to be paid by the Purchaser/Second party as referred to above.

13. Whereas the Vendor/ Developer covenants with and assures the purchaser that there is no manner of private or public or revenue claims, like property tax, valuation duties, etc., outstanding hitherto in respect of the schedule B property.

14. Whereas the Developer further covenants with the purchaser and assures that they have absolute marketable title to the schedule B property and hereby undertake to indemnify the purchaser from any defect of title, claims or liens from any one claiming through or under them.

15. Whereas the developer has agreed to hand over the vacant possession of the schedule B property to the purchaser on the date of registration of the Deed of Sale.

SCHEDULE 'A' PROPERTY

All that piece and parcel of portion of residentially present **Sy No.11/4**, (conversion vide Official Memorandum dated 02/01/2003, bearing No. B.D.S. ALN S.R. (N.A) 151/2002-03, issued by the office of the Special Deputy Commissioner, Bangalore District, Bangalore), Portion of **Present BBMP Katha No.329/11**, situated at Jakkur Village, Yelahanka Hobli, Bangalore North Taluk, Bangalore, an extent of **totally measuring 0.33 (Thirty Three) Guntas** and bounded on:-

On the East by : BDA Property and K.V. Bayregowda's Land;

West by : **Road** & House building belongs to the Owner herein in the same Sy Number.;

North by : J.M. Chandrappa's Land bearing Sy No. 11/4;

South by : BDA Property & Land belongs to Lakshmma & Smt. Muniyamma,
SCHEDULE- B

Flat bearing No.____, in the ____ **Floor** of the Apartment building known as "**SLV SERENITY**" having a super built up area of ____ **Sq.ft.**, containing Two bed Rooms, alongwith **one covered car parking space**, including proportionate share in common areas such as passages, lobbies, staircase, etc., together with ____ **Sq.ft** undivided share of the land comprised in Schedule "A" Property.

SCHEDULE "C"

The same Specification mentioned in the Joint Development Agreement entered between the owners and developers.

SCHEDULE "D"

RESTRICTION ON THE RIGHT OF THE PURCHASER/S

The Purchaser so as to bind himself/herself/themselves, his/her/their success-in-interest, heirs, representatives and assigns with the consideration of promoting and protecting his/her/their rights and in consideration of the covenants of the Seller being binding in him/them and the owners of the other undivided interest in the Property described in the Schedule 'A' hereto agrees to be bound by the following terms and conditions;

1. Not to raise any construction in addition to that mentioned in Schedule "B" above.
2. Not to use or permit the use of the construction referred to in Schedule "B" above in the manner which would diminish the value of the utility in the property described in the Schedule "A" above or any construction made thereon.
3. Not to use the space in the land described in Schedule A above left after the construction referred to in Schedule B above for parking any heavy vehicles or to use the same in any manner which might cause hindrance for the free ingress to or otherwise from any other part of the construction.
4. Not to default in the payment of any taxes or levies to be shared by the other Apartment Owners of the property described in the Schedule A above or expenses to be shared by the OWNER of the constructions thereon of any specific part thereof

provided such taxes or levies become leviable from the date of his/her/their respective apartment is ready for occupation.

5. Not to decorate the exterior of the property to be constructed by the Developer for the Purchaser other than in the manner agreed to by at least two-third majority of owners of constructions in the land described under Schedule A above.

6. Not to make any arrangement for maintaining of the building referred to in Schedule B above and ensuring common amenities therein for the benefit of all concerned other than that agreed to by two-third majority of all apartment owners.

7. The covered or uncovered parking lot for the respective owner will be used by them for parking their four wheelers or two wheelers.

8. The PURCHASER shall have no objection whatsoever for construction of covered/open car parking space for other PURCHASER and such spaces shall always remain the property of the respective purchaser/s.

SCHEDULE E

RIGHTS OF THE PURCHASER/S

1. Full rights and liberty for the PURCHASER in common with all other persons entitled, permitted or authorised to the like rights at all times of the day or night and for all purposes to go, pass and repass all open spaces, lobbies, parking spaces, terraces, staircases and passage inside and outside the building and constructions described in the Schedule hereto.

2. Full right and liberty to the PURCHASER in common with all other persons with or without motor cars or other permitted vehicles at all times day and night and for all purposes to go and pass over the land appurtenant to the building constructed in the land described in the Schedule A above.

3. The right to subjacent and lateral support and shelter and protection from the other parts of the aforesaid building from the side and roof thereof.

4. The free and uninterrupted passage of running water, soil, gas and electricity from and to the construction through sewers, drain and water clauses, cables, pipes and wires which now are, or may at any time hereinafter be in, under or passing through the building or any part thereof.

5. Right of passage for the PURCHASER and PURCHASER'S agents or workmen to the other part of the building at all reasonable times (on notice) to where the water tanks are situated for the purposes of cleaning or repairing or maintaining the same.

6. Right of passage for the PURCHASER or by his/her/their agent or workmen to the other parts of the building at all times (on notice) to enter into and upon other parts of

the building for the purpose of repairing, cleaning, maintaining or renewing any such sewers, drains and water courses, cables, pipes and wires by causing as little disturbances as possible and for making good any damages caused.

7. To lay cables or wires through common walls or passages for telephone installations, howsoever respecting the equal right of the others thereof.

8. The rights for the PURCHASER servants, workmen and other at all reasonable times (on notice) to enter into and upon other parts of the said building for the purpose of repairing, maintaining, renewing, altering or rebuilding the construction referred to in Schedule B hereto or any part of the building giving subjection or lateral support shelter or protection to the construction thereof.

9. The right for mortgage/transfer right of the Property to any individual Bank, financial institution for raising funds, under the Karnataka Apartments Ownership Act.

10. Right to deal or any of the acts aforesaid without notice in the case of emergency.

11. Any dispute regarding any right of use space, way of entry or use of common premises, etc., shall be settled by the Association to be formed and pending formation of the Association by the OWNERS/PROMOTER on the basis of majority of the votes of the other PURCHASER of the premises.

SCHEDULE F

The PURCHASER in proportion of his/her/their share alongwith other PURCHASER in the proportion of their shares, shall be deemed to have accepted the following conditions and to have contracted to bear the following expenses.

1. All the rates and outgoings payable if any in respect of the land described in the Schedule A hereto and the building thereon after registration of absolute sale deed and till the registration Owners/Promoter shall bear such expenses.

2. The expenses of routine maintenance including painting white washing cleaning etc., and provision of the common services to the building as set out below:

3.
 - a. Maintenance of pumpsets and other machineries, sanitary and electrical lines, common to the building.
 - b. Payment of electrical and water charges for common services.
 - c. Replacement of bulbs in corridors.
 - d. Maintenance of garden potted plants in the building.

- e. Provision of (night) watchman, and other security etc.,

Till such time as the formation of association the services mentioned in the above clause will be carried by the OWNERS/PROMOTER. Thereafter decisions taken by the majority of the PURCHASER (OWNERS) and the interpretations of this clause would be determined by decision of the majority of Flat PURCHASER (OWNERS) and repairs/maintenance work carried out against payment of such sums as may be determined by them from time to time. Should a PURCHASER default payment due for any common expenses, benefits, or amenities the First Party or the Association of the Apartment owners, shall have the right to decide and remove such common benefits or amenities including electricity and water connection from his/her/their enjoyment. If at any time development and/or any charges are levied or sought to be demanded and recovered by the Panchayath and/or any department of Government or any other public authority in respect of the said land and/or construction after completion of the building, and handing over the possession the same shall be borne and paid by all the PURCHASER among themselves in proportion to the respective floor areas of such flats. However the PURCHASER is/are not responsible for the said charges pertaining to the period earlier to handing over the possession of the flat.

SCHEDULE G

The OWNERS/PROMOTER hereby covenant with the PURCHASER as follows:

1. The OWNERS/PROMOTER will require every person for whom they shall hereafter construct any constructions in the said building to covenant and to observe the restriction set forth in the Schedule above.
2. That the OWNERS/PROMOTER and the assignees/claiming under, through or in trust for the OWNERS/PROMOTER for the building or any part thereof will always respect the rights of the PURCHASER mentioned in this agreement and in the Schedule E herein particular
3. The OWNERS/PROMOTER in constructing any flats/apartments hereafter shall sincerely follow the covenants herein contained and shall not contract to confer any right reserved for the PURCHASER herein nor shall contract to exclude for the other PURCHASER any burden expressed to be shared by the PURCHASER herein.
4. The OWENRS/PROMOTER shall give inspection of all the title, deeds relating to the property, retained with them at the request of the PURCHASER or his/her/their nominees at all reasonable times and hand over the same to the Apartment owners Association on its formation.
- 5.The Owners/Promoter shall provide required papers/documents (certified copy) at the request of the PURCHASER for raising funds from any individual Banks, financial institutions etc.,

6. PROVIDED further the OWNERS/PROMOTER shall not be liable to set right any structural defects discovered after one year from the date of announcing the possession of the apartment and making it ready for the delivery to the PURCHASER/S.

7. PROVIDED always the OWNERS/PROMOTER shall not be liable and the PURCHASER shall be liable for the charges for common amenities and charges for meter rent, electricity and water from the date of communication by the OWNERS/PROMOTER to the PURCHASER of the readiness to handover possession of the property referred to in Schedule "B" above.

8. ANY delay or indulgence by the OWNERS/PROMOTER enforcing the terms of this Agreement or any forbearance or giving of time to the PURCHASER shall not be constructed as a waiver on the part of the OWNERS/PROMOTER of any breach or non-compliance of any of the terms and conditions and covenants of this Agreement by the PURCHASER nor shall the same in any manner prejudice the right of the OWNERS/PROMOTER and shall also fully and effectually discharge the OWNERS/PROMOTER.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement of Sale on the day, month and year first above written.

WITNESSES:

1.

1.

2.

2.

VENDOR/DEVELOPER
For self and as Power of Attorney
Holder for the Owners.

1.

2.

PURCHASERS.