

SALE CUM CONSTRUCTION AGREEMENT

THIS SALE CUM CONSTRUCTION AGREEMENT is made and executed on this the
Day of, Two Thousand and Sixteen, (00/00/2016) at Bangalore.

BETWEEN:

M/S.

Represented by its _____

[Hereinafter referred to as the “**VENDOR/DEVELOPER**” which expression shall, wherever the context so requires or admits, mean and include his/her respective heirs, legal representatives, executors, administrators and assigns];

IN FAVOUR OF:

Residing at:

[Hereinafter referred to as the “**PURCHASER**”, which expression shall, wherever the context so requires or admits, mean and include, his/her heirs, legal representatives, executors, administrators, nominees and assigns];

WHEREAS the Vendor herein is the absolute owner is peaceful possession and enjoyment of the converted land property bearing Sy no. ____, measuring -- acres -- guntas, converted vide Conversion Order bearing No: -----, issued by the Special Deputy Commissioner, Bangalore District, Bangalore, now within the limits of _____ situated at _____ which is more fully described in the schedule hereunder and hereinafter referred to as the **SCHEDULE A PROPERTY**.

WHEREAS one ____, son of ____ had purchased the land bearing Sy.No.____ measuring to an extent _____guntas, situated at _____, Bangalore from _____

WHEREAS Sri. _____

WHEREAS, the Vendors have become absolute owners in possession and enjoyment of all that residentially converted land to an extent of ____ acres and ____ guntas bearing Sy no ____ situated at _____, more fully described in the Schedule A and herein after referred to as the “Schedule A Property”, having acquired the same vide 2 different sale deeds as stated above. Whereas, the schedule A Property has fallen within the jurisdiction of _____ and the Vendors are paying update taxes for the same.

WHEREAS the Vendor, being a Developer herein has formulated a Scheme for construction of a multi-storied apartment building in the Schedule ‘A’ property and has obtained Plan sanction from the _____, vide _____ for the construction of the Multi Dwelling Units in the **Schedule A property**.

WHEREAS as per the scheme formulated by the Vendor/Developer, persons interested in owning Apartments in the building to be constructed in the Schedule ‘A’ property could purchase undivided share in the Schedule ‘A’ property from the Vendor/Owner and have apartments constructed for themselves through the Vendor/Developer and have proposed to construct an integrated multistoried Apartment Building with _____apartments with Basement covered Car park, Ground and Four upper Floors with common entrances, Staircases, Lift, passages Etc...., (Hereinafter referred to as the ‘BUILDING’) in the Schedule ‘A’ Property.

WHEREAS, Purchasers herein being desirous of owning an apartment to be constructed on the Schedule ‘A’ Property agreed to acquire ____ **Sq. feet of undivided share** in the Schedule ‘A’ Property and the said undivided interest is more fully described hereunder and hereinafter referred to as the **Schedule ‘B’ Property**. And by virtue of such acquisition the Purchasers has become entitled to enter into the sale cum construction agreement with the Vendor/Developer herein, the purchasers has agreed to pay the entire cost of construction of the apartment **bearing No.____** in the ____ **Floor, “_” Block**, measuring ____ **Sq. feet of super built up area**, which more fully described in the Schedule “C” and hereinafter referred to as the **Schedule “C” Property**.

WHEREAS pursuant to the Plan sanction, the Developer has started constructing the apartment on the Schedule A property and the said Schedule C apartment bearing **No. ____** has been agreed to be sold in favour of the Purchasers herein.

WHEREAS the Purchasers has agreed to purchase the Schedule B and Schedule C Properties for a total consideration of **Rs.____/-(Rupees _____Only)** which is

payable as per the chart provided in Annexure- A) as per the terms and conditions provided hereunder:

I. THIS AGREEMENT OF SALE WITNESSES AS FOLLOWS:

1) That in pursuance of the foregoing and in consideration of the advance paid by the Purchasers to the Vendor, the Vendor hereby agree to sell and the Purchasers hereby agrees to purchase an ____ **Sq. feet** of undivided share in the Schedule 'A' Property, more fully described in the Schedule 'B' hereto, and the Apartment bearing No. ____ in the ____ **Floor**, "____" **Block**, measuring ____ **Sq. feet of super built up area**, with ____ car park, which more fully described in the Schedule C hereto, for a total sale consideration of **Rs.____/-(Rupees _____ Only)** ((including **TWO CAR PARK**, all amenities and 18 months maintenance excluding Stamp duty, Registration and Legal charges, subject to the terms and conditions towards the following;

a). **Rs.____/-(Rupees _____ Only)** towards ____ **Square Feet** of undivided share in the Schedule 'B' Property.

b) **Rs. ____ /-(Rupees _____ Only)** towards the cost of construction of the Apartment in the Schedule 'C' Property. The Vendor/Developer hereby agree and undertake to sell the aforesaid undivided interest in Schedule 'A' Property and hereby agree to construct the said Apartment together with ____ **car parking space**, as per specification given in Schedule 'C' property subject to such permissible variations, alterations and-or additions as the Vendor/Developer may consider necessary or as may be required by any public authority or with such variations as may be considered desirable by the Architects of the Project.

2) **ADVANCE**: That the Vendor/Developer has received from the Purchasers a sum of **Rs.____/-(Rupees _____ Only)** by way of 1) **Rs ____/-(Rupees _____ Only)** Vide cheque bearing No ____, dated: ____, ____ **Bank**, and 2) **Rs -(Rupees _____ Only)** Vide cheque bearing No, dated: **00/00/2016**, **Bank**, Advance towards part payment of sale consideration, the receipt of which the Vendor/Developer hereby admits and acknowledges.

3) **BALANCE**: That the balance sale consideration of **Rs.____/-(Rupees _____ Only)** shall be paid by the Purchasers to the Vendor/Developer within the timelines as the chart provided in **Annexure A**, without prejudice to the other rights available to the Vendor/Developer in clause IV (including the right to terminate the Agreement and forfeit the amounts paid), if the purchasers fails to pay the above sum on respective due dates, the Vendor may at its discretion accept the same with an interest of Rs.18% per annum on the balance amount remaining to be paid. Time is the essence of the contract and the nonpayment within the time stipulated as the chart provided in **Annexure -A** will be considered as a serious breach.

4) The sale of the undivided share made hereunder is to enable the Purchasers to own an Apartment as described in the Schedule "C" property here to under the scheme formed by the

Vendor/Developer and the Purchasers shall not seek partition or division or separate possession in respect of any portion of the schedule 'A' Property under any circumstance;

5) The Purchasers will be entitled to the conveyance of the schedule 'B' and 'C' property after the Purchasers has paid the entire sale cum construction price and complied with the obligations hereunder;

6) The Purchasers shall be entitled to the rights enumerated in the **Schedule 'D'** hereto and shall have the obligations enumerated in the **Schedule 'E'** hereto in regard to the Schedule 'C' Apartment and the enjoyment of the grounds, common areas and other matters connected therewith and the terms therein are part and parcel of this Agreement for Sale.

II. VENDOR COVENANTS WITH THE PURCHASER AS FOLLOWS:

1) That the sale of the schedule 'B' and 'C' property in favour of the Purchasers shall be free from attachments, encumbrances, Court or acquisition proceedings, or charges of any kind except with the _____ and agreed to furnish the NOC from the bank for the schedule B and C Property at the time registration of sale deed..

2) That the Vendor/Developer are the absolute owners of the Schedule 'A' Property and that their title there to is good, marketable and subsisting and has the power to convey the same;

3) That the Vendor/Developer agree or cause the owners to do and execute all acts, deeds and things, as may be required by the Purchasers, for more fully and perfectly assuring the title of the Purchasers to the undivided share in the Schedule 'A' Property and the Schedule 'C' Apartment constructed by the Purchasers through the vendor.

4) That the Vendor/Developer will be responsible for payment of all taxes, rates and Cesses in respect of the Schedule 'A' property up to the date of sale of delivery of apartment/ registration of sale deed which ever is later.

5) Since the Schedule-C Property is ready to occupy, the Developers have agreed to handover the Schedule-C Property, to the Apartment owner, provided that the sale consideration is paid in full by the Apartment owner. The Vendor/Developer shall be entitled to carry on various amenities work, even after the handing over of possession of respective Schedule C property in tenantable condition. The Vendor/Developer shall not incur any liability if the completion of the Schedule -C- Property is delayed for reason of non-availability of steel, cement, and or water supply, electricity or power or by any reason of war, civil commotion or any Act of God or due to any notice, change in law, notification of the Government or any other public or competent authority or for any other reason beyond the control of the Vendor/Developer.

6) The Vendor/Developer shall provide obtain Commencement Certificate, Occupancy Certificate, Electrical, Water & Sanitary connections within the date stipulated above. However, the Vendor/Developer shall not be responsible for delays resulting out of delays in obtaining such approvals/connections from Statutory Authorities under any circumstances

whatsoever. The purchasers owner shall take possession of the said Schedule-C Property within fifteen days of the Vendor/Developer giving a written notice to the Purchasers that the said property is ready for residential use. Commencing fifteen days after notice is given by the Vendor/Developer to the purchasers that his/her/their Schedule-C Property is ready for possession, the purchasers shall be liable to bear and pay all taxes, charges for electricity and other services and common outgoings payable in respect of Schedule-C Property either as a direct liability or as part of the common outgoings for the Schedule-A Property of which the Schedule-C Property is a part.

III. THE PURCHASER CONVENANTS WITH THE VENDOR AS FOLLOWS:

1) That the Purchasers shall not be entitled to claim conveyance of his undivided share in the Schedule 'A' Property and the Apartment until the purchaser fulfils and performs all his obligations and completes all payments under this agreement.

2.)That the Purchasers will bear the cost of stamp duty and registration charges, any deficit stamp duty and legal expenses for conveying the undivided share in the Schedule 'A' property and the Apartment in favour of the Purchasers;

3.)That the Purchasers has inspected the documents of title relating to the schedule 'A' Property and has entered into this Agreement after being satisfied about the title of the Vendor to the Schedule 'A' property.

4.)That the Purchasers shall not be entitled to transfer/assign the rights under this Agreement in favour of anyone else except with the prior written consent of the Vendor.

5.)That the Purchasers will not hinder the use of the specified car parking areas, Garden Areas, allotted specifically to the other Purchasers;

6.)That the Purchasers will duly and punctually pay the balance of the sale price for the schedule 'B' and 'C' property as provided herein or as per the **Annexure A**.

7.)It is hereby agreed that due to the nature of obligation undertaken that the purchase of undivided interest and apartment is complementary to each other; and the Purchasers shall have no right to terminate this Agreement without forfeiting his right to the Schedule 'C' Apartment;

IV. CONSEQUENCE OF BREACH:

1). In the event of either party to this agreement committing breach, the aggrieved party shall be entitled to enforce specific performance of this contract.

2) The Purchasers assures the Vendor that the price and all amounts payable under this agreement shall be paid by the Purchaser herein, without default as timely payment is the essence of this contract. Without prejudice to the rights of the First Party under these

agreements, the Second Party shall be charged a sum of Rs. 1000/- if any of the cheque issued by the Second Party is dishonored for whatever reasons.

3). The Purchasers agrees that the cancellation of this agreement by the Purchaser is only for exceptional cases with valid reasons to the satisfaction of the Vendor. The Vendor shall at its sole discretion and on case to case basis may consider/approve the cancellation and terminate this agreement by forfeiting 25% of the Agreement Value. The Purchaser further agrees to pay interest that may have accrued for non-payment till the date of such cancellation and the balance amount if any, will be refunded to the Purchaser within 04 weeks from the date of disposal of the said Unit by deducting applicable administration charges, VAT & Service Tax paid to the government if any.

4) Any default by the Purchasers in payment of the cost of construction of the Unit or any installment thereof on the due dates shall be construed as breach of contract committed by the Purchaser and in the event of such breach, the Vendor shall, at its option be entitled to Charge monthly compounded interest at the rate of 24% p.a. on the delayed/defaulted installments or any overdue payment by the Purchaser to the Vendor from the date of default till the date of payment.

5) The Purchasers agrees that if delay/default in payment continues for a period of 3 months, then the Vendor shall treat a sum of 25% of the Agreement Value as forfeited and rescind this agreement. In addition the First Party will be entitled to deduct VAT and Service Taxes paid to the government, overdue interest that may have accrued for nonpayment's till such date and the balance amount, if any, due to the Purchaser shall be paid within 04 weeks from the date of disposal of the Unit to others after deducting administration charges. In the event, if the amount i.e.25% of the Agreement Value to be forfeited and the amount of interest due, the VAT and Service Taxes paid to the government payable exceeds amount paid, in such event the entire amount paid by the Purchaser to the Vendor shall stand forfeited. The Vendor shall be entitled to re-allot and resell the Schedule "B" and 'C' Property to any other person and on such terms and conditions as the Vendor deems fit.

SCHEDULE – 'A'- PROPERTY

(Description of the entire property)

All that piece and parcel of residential converted land bearing Sy.No.____, measuring to an extent of____ Acre __guntas, situated at _____, Bangalore, now bearing Khata no. _____ duly converted from agricultural purpose to non-agricultural residential purposes by the Special Deputy Commissioner Bangalore district, Bangalore, vide official Memorandum/Conversion Certificate No. _____and bounded on:

EAST BY :
WEST BY :
NORTH BY :
SOUTH BY :

SCHEDULE – ‘B’ - PROPERTY

(Description of undivided share agreed to be conveyed)

_____ **Sq. Feet** of undivided share in the land comprised in the Schedule ‘A’ Property

SCHEDULE – “C”- APARTMENT

(Description of the apartment agreed to be conveyed)

3 Bedroom apartment bearing No.____ in the ____ **Floor, ‘ ’ Block**, in the building known as “_____” in the schedule “A” property with **a super built-up area of ____ Sq. feet** (which is inclusive of proportionate share in balconies, common areas attributable thereto) with access to the terrace area, that is lift room and water tank for repairs with exclusive right to use ____**covered car parking** space for **B ____** in the Basement floor Car parking Area;

SCHEDULE – “D”

Rights of the Purchaser

The Purchasers shall have the following rights in respect of the Schedule ‘A’ Property and the Building to be constructed thereon:-

- 1)** The Purchasers and all persons authorized by the Purchasers (in common with all other persons entitled, permitted or authorized to a similar right) shall have the right at all times, and for all purposes, to use the staircase, passages, and common areas (except the earmarked respective Car Parking Spaces, the earmarked Garden Spaces allotted with restrictive covenants). The earmarked exclusive areas shall, however, be available when necessary for attending to any repairs; maintenance and/or clearing overhead/underground water tanks;
- 2)** The right to subjacent, lateral, vertical and horizontal support for the Schedule “C” Apartment from the other parts of the Building;
- 3)** The right to free and uninterrupted passage of water, gas electricity, sewerage etc., from and to the schedule ‘C’ apartment through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which may at any time hereafter be, in , under or passing through the Building or any part thereof or by the Schedule ‘A’ Property.
- 4)** The right to lay cables or wires for Radio. Television, Telephone and such other installation, in any part of the Building; however, recognizing and reciprocating such rights of the other apartment Holders;
- 5)** The right of entry and passage for the Purchasers and Purchaser’s Agent or 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 or maintenance of the Schedule “C” apartment or for repairing, cleaning, maintaining or renewing the water tanks, sewer, drains and water

courses, cables, pipes and wires causing as little disturbance as possible to the other apartment owners and making good any damage caused;

SCHEDULE – “E”
OBLIGATIONS OF THE PURCHASER

The Purchasers hereby agrees, confirms and undertakes the following obligations towards the Vendor/Developer and other Apartment Owners:-

- 1) The Purchasers shall not at any time, carry on or suffer to be carried on in the Property hereby agreed to be sold and conveyed or any part thereof or in the apartment to be built for the purchaser as aforesaid, any noisy, offensive or dangerous trade or pursuit or which may be or become in any way a nuisance, annoyance or danger to the Vendor/Developer or the other apartment Owners or occupiers of the other apartments or the neighbors which may tend to depreciate the value of the said Apartment or any part thereof;
- 2) The Purchasers shall give to the owners of the other Apartments, the necessary vertical, horizontal and lateral support for their Apartments and reciprocate and recognize the rights of the other apartment Owners in the Building as are enumerated in schedule D above
- 3) The Purchasers shall become and remain a member of the Association to be formed by all the Apartment Owners in the Building for the purpose of attending to the matters of common interest, including repairs, maintenance, white washing, painting etc., of the building repairs, maintenance of the roads, compound walls and all other common areas. For this purpose, the Purchaser will execute or authorize the Vendor/Developer to execute the Deed of Declaration to be submitted under the Karnataka Apartment Ownership Act 1972. The Purchaser will observe and perform the terms and conditions, Bye-laws and the Rules and Regulations prescribed by such organization; No maintenance charges / obligations shall be put on the Vendor/Developer with regard to unsold units or till the same are occupied by tenants.
- 4) The Purchasers will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Building in common with the other apartment Owners and to permit free passage of water, sanitary, electrical lines, though and along the same or any of them and to share with the other apartment Owners, the cost of repairing and maintenance all such sewers, drains and water lines as also the cost of maintaining and repairing all common amenities such as common roads, staircase etc., and to use the same as aforesaid and/ or in accordance with the rules, Regulations, Bye-Laws and terms of the organization to be formed by or among the apartment Owners in the Building;
- 5) The Purchasers shall duly and punctually pay the proportionate share of Municipal Taxes, rates and cesses, insurance charges, The liability for such share shall commence from the date when the Apartment is ready for occupation, irrespective of whether the Purchaser takes

possession thereof or not, If the Organization does not come into existence or a Deed of Declaration is not filed, the Purchaser shall pay such share of taxes/expenses etc., to the vendor/Developer, as may be determined by the vendor/Developer.

6) The Purchasers will not put up any hoarding, name plates sign-boards, graffiti etc., in place other than that demarcated and allotted by the Vendor/Developer or the managing committee of the Organization;

7) The Purchasers shall keep the common areas, open spaces, parking areas, passages, Staircase, lobbies etc. free from obstructions and in a clean and orderly manner and shall not encroach on any common areas and rubbish/refuse shall not be thrown out of the apartment anywhere;

8) The Purchasers shall keep the Apartment walls, drains, pipes and other fittings in good and habitable repair and conditions and in particular his apartment so as to support and protect the parts of the Building, and shall carry out internal works or repairs as may be required by the Vendor/Developer or the Managing committee of the organization;

9) The Purchasers shall not make any additions or alternations or cause damage to any portion of the Building or the Schedule 'C' apartment, and not change the outside colour scheme, outside elevation/façade/décor of the Building otherwise than in a manner agreed to by the Vendor/Developer or majority of the apartment Owners;

10) The Purchasers shall not alter or subscribe to the alternation of the name of the Building, which shall be known as '_____';

11) The Purchasers shall not park any vehicle in any part of the Schedule 'A' property, except in the parking area specifically allotted and earmarked for the Purchaser. After completion of the Building and after obtaining possession of their respective apartment, the apartment Owners may by mutual agreement, set apart or demarcate any part of the common area as a parking lot for Bicycle and Two Wheelers.

SPECIFICATIONS OF THE APARMENT

STRUCURE: R.C.C Framed structure confirming to IS codes for earthquake and wind loads. External and internal walls with solid concrete blocks.

FLOORINGS: Vitrified flooring for Living/Dining and bedrooms. Antiskid tiles for kitchen and balconies.

KITCHEN: Polished black granite platform stainless Steel sink and glazed tiles doing up to 2 feet above granite platform, provision for chimney, aqua guard and washing machine.

TOILETS: Antiskid tiles flooring glazed tile doing up to 7 feet for walls, sanitary ware of Durovit make. Chrome plated taps Grohe make, false ceiling with grid panels.

COMMON AREAS: A combination of granite and anti-skid vitrified tiles, granite vitrified cladding for lift facial, cement concrete flooring for parking areas.

PAINTING: Plastic emulsion for all internal walls & exterior emulsion on all external walls.

DOORS & WINDOWS.: Main door Teak wood frame with HDF molded design shutter. Internal doors hardwood frame with HDF molded design shutter. Windows UPVC sliding windows with clear glass and separate M.S. Grills.

ELECTRICAL: Concealed conduits with copper wiring of Anchor or equivalent make. Elegant modular switches of Anchor or equivalent make with TV & telephone points in living room & master bedroom. MCB distribution boards with ELCB for 2 BHK 3 KVA power and for 3 BHK 5 KVA power,

LIFT: Spacious 6 lifts of 6 passenger capacity automatic lift Johnson/Schindler make with generator backup.

POWER BACKUP: Backup power for all common services in addition to 1 KVA for 2 BHK, 1.5 KVA for 3 BHK.

WATER SUPPLY: Underground and overhead tanks of suitable capacity. Bore well and Cauvery as an auxiliary source of water supply.

COMMON AMENITIES: Jogging track, Children's play area, Multipurpose Hall, A well-equipped gymnasium, Indoor games, Single basketball court, Swimming pool, Landscaped Garden, Video Door Phone from Security.

ANNEXURE - A

[PAYMENT SCHEDULE]

Sl No	PAYMENT DUE DATE	PERCENTAGE
1	On signing this agreement.	
2	Within One Month from the date of Signing the Agreement	
3	At the time of Registration	

IN WITNES WHEREOF the PARTIES herein have executed this AGREEMENT in the presence of the witness attesting hereunder;

WITNESSESS:

1)

M/S.

Represented by its Managing Partners

Mr.

[PURCHASER]