

AGREEMENT OF SALE

THIS AGREEMENT OF SALE IS MADE AND EXECUTED ON THIS THE **06th**
DAY of **MAY 2017** AT BANGALORE

BY AND BETWEEN

1. SRI. MARISWAMY,

Aged about 48 years,
S/o Muniswamy @ Budagappa

1.a) Ms.RADHAMMA,

Aged about 24 years,
D/o Sri.Mariswamy

1.b) Mr.MURALI,

Aged about 20 years,
S/o Sri.Mariswamy

1.c) Ms.ASHWINI,

Aged about 18 years,
D/o Sri.Mariswamy

2. SRI. VENKATASWAMY,

Aged about 45 years,
S/o Muniswamy @ Budagappa

2.a) Mr.GANESH @ PAVAN KUMAR.V

Aged about 18 years,
S/o Venkata swamy

2.b) Kumari. SUSHMA, (Minor)

Aged about 16 years,

D/o Venkata swamy

Being the Minor represented by her Natural Guardian her Father
Sri. Venkataswamy

3. SRI. ASHOK,

Aged about 39 years,

S/o Muniswamy @ Budagappa

3.a) Kumari. SUPRIYA, (Minor),

Aged about 10 years,

D/o Sri.Ashok

3.b) Master. HARSHA VARDHAN,

Aged about 8 years,

D/o Ashok

The Parties at 3.a) and 3.b) being the Minors are represented by their father
as Natural Guardian

All are residing at Varthur Village, Varthur Hobli, Bangalore East Taluk,
Bangalore:

All are Rep., by their G.P.A. holder

M/s. VAISHNO PROJECTS,

Having its office at No: 10/7, Balagere road,

Opp. Varthur Police Station, Varthur, Bangalore.

Represented by its Managing partner

MR.SRIKANTH DOMMARAJU

MR. SRININVASA REDDY NAREDDULA.

Hereinafter referred to as the Owner (which term shall wherever the context
so applies shall include his assigns, successors, executors, administrators,
heirs and legal representatives) of the FIRST PART

AND

M/s. VAISHNO PROJECTS,

Having its office at No: 10/7, Balagere road,

Opp. Varthur Police Station, Varthur, Bangalore.

Represented by its Managing partner

MR.SRIKANTH DOMMARAJU

MR. SRININVASA REDDY NAREDDULA.

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

AND IN FAVOUR OF

XXXXXX

Herein after called the PURCHASER/S, which term shall wherever the context so applies or permits shall include his/her/their assigns, successors, executors, administrators, heirs and legal representatives of the THIRD PART.

WITNESSES AS FOLLOWS:

WHEREAS, Parties of the First Part are the absolute owners of all that piece and parcel of converted land bearing Sy No. 10/10 Old no: 10/1 measuring 1acre 12guntas situated at Varthur Village Varthur Hobli, earlier Bangalore South Taluk presently Bangalore East Taluk, Bangalore.

WHEREAS, Parties of the First Part got converted land bearing Sy No. 10/10 Old no: 10/1 measuring 1acre out of 1acre 12guntas (Converted Vide Conversion certificate bearing No. ALN (EVH)SR 35/2015-16, dated 19-10-2015 issued by the Deputy Commissioner, Bangalore District) situated at Varthur Village Varthur Hobli, earlier Bangalore South Taluk presently Bangalore East Taluk, Bangalore which property is more fully described in the Schedule hereunder and hereinafter referred to as the **SCHEDULE PROPERTY**, which Parties of the First Part acquired by way of inheritance from their Mother Late.Papamma.

WHEREAS, originally land bearing Sy No. 10/10 Old no: 10/1 measuring 1acre 12guntas situated at Varthur Village, Varthur Hobli, earlier Bangalore South Taluk presently Bangalore East Taluk, Bangalore belongs to Smt Papamma who acquired the same under a registered Partition Deed dated 06-07-2005, registered as Doc No. 5292/2005-06, registered before the office of the Sub-Registrar, Bangalore South Taluk, Bangalore.

WHEREAS, Parties of the First Part who are children of Smt. Papamma acquired the Schedule Property by way of inheritance after her death and the same has been mutated in the names of the First Party under Mutation Register No: 74/2011-12 issued by the Village Accountant Bangalore East Taluk, K.R. Puram and thus the First Party became entitled to the Schedule Property as joint owners in peaceful possession and enjoyment of the same.

WHEREAS the above Owners entered into a Joint Development agreement with respect to the schedule A Property registered as **Doc. no: VRT-01017/2016-17, of Book I, recorded in CD No: VRTD316**, Dated: 22-06-2016 with **M/s. VAISHNO PROJECTS**, Represented by its Managing

partners **Mr. Srikanth Dommaraju & MR. SRINIVASA REDDY NAREDDULA** to develop the said property.

WHEREAS the parties of the First Party/Owners have entered into the said Joint Development Agreement with the Promoters/Confirming Party herein for the construction of multistoried residential apartment building known as “ **SILVER BELLS** ” over the Schedule ‘A’ Property, subject to the terms and conditions mentioned in the said Joint Development Agreement.

WHEREAS the Owners and Developer entered into a sharing agreement and as per the sharing agreement Flat No: **XXX** along with many other flats were allotted to the share of Developer.

WHEREAS, the PURCHASER/S herein is/are interested in owning an apartment in the project “ **SILVER BELLS** ” and in this regard approached the Owner/ Confirming Party/Developer herein offering to purchase **XXX Sq. ft** of undivided share right, title and interest in the Schedule ‘A’ Property, with undivided interest in land which is more fully described in Schedule ‘B’ hereunder, along with **TWO** bed room **Flat Bearing No: XXX** having **XXX Sq. ft** of super built up area in the **FIRST FLOOR**, of the building to be constructed on the Schedule A Property and the Flat is more fully described in the Schedule ‘C’ hereunder on certain terms and conditions to which the owners/DEVELOPERS agreed to procure to such PURCHASER/S such rights and obligations mentioned herein below:

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

NOW IT IS MUTUALLY AGREED AS UNDER:

1.The Owner hereby agrees and undertakes to sell **XXX Sq. ft** of undivided share, right interest and title in **Schedule A** Property more fully described in **Schedule B Property** hereunder to and in favour of the PURCHASER/S herein for a sale price and consideration of **Rs. XXXX)** along with the right to get constructed the apartment building and to get the common amenities mentioned herein and subject to the rights and restriction mentioned herein.

2. The PURCHASER/S has/have paid a sum of **Rs. XXXX/- (Rupees XXX)** today By way of/vide Crossed Cheque bearing No: **XXX** Dated **26/02/2017** drawn on HDFC Bank, Bangalore.

as advance sale consideration, the receipt of which the owners/builder has/have acknowledged before the under signed witnesses and after payment of the balance sale consideration of **Rs. XXXX/- (XXXX only)** under this agreement and the amounts payable under the construction agreement the Owner/Developer shall execute a Deed of Absolute Sale, conveyance to the PURCHASER/S duly conveying the aforesaid fraction of undivided share, right, title and interest and said Flat in the Schedule A Property and the DEVELOPER herein shall also join in the execution of the Deed of Absolute Sale and conveyance as a Confirming/Consenting Party.

3. If the Second party commits any default in the payment of any amount as aforesaid within 15 days from the date of issue of the notice for payment by the First Party to the Second Party and/or in observing and performing any terms and conditions of this agreement, the First Party shall have a right to terminate this agreement and forfeit 10% of the entire contract amount agreed to be paid by the Second Party irrespective of the advances paid by the Second Party and the First Party shall refund the balance amount, if any to the Second party and the First party thereafter shall have a right to allot and/or construct the Schedule 'B' Property to any other person or persons without any further reference to the Second Party.

3(a). In the alternative and at the sole discretion of the First Party, the First Party may instead of the aforesaid forfeiture clause, charge interest at the rate of 2% per month for the delayed payments.

4. The OWNERS/DEVELOPERS hereby covenant and assure the PURCHASER/S that the said OWNERS are the absolute owners of the Schedule Property and the **Schedule A Property** is free from any encumbrance, charges and mortgages whatsoever and the same is not the subject matter of any attachment or other legal proceedings before any Court of Law, Taxation or other statutory authorities and the OWNERS are in actual possession and enjoyment of the same and they have competence to enter into this agreement and to effect sale of the Schedule Property as per the terms of this agreement. The Owners/DEVELOPERS shall indemnify and keep the Purchaser/s indemnified against any loss, expenses or costs incurred by the Purchaser/s due to any defect in the title to the Property.

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

6. The PURCHASER/S shall be entitled to enter into an agreement with the Confirming Party/DEVELOPER for the construction of a residential flat on the **Schedule A property**.

7. The Purchaser/s shall not use the flat or permit the same to be used for any purpose whatsoever other than as a private dwelling house or for any

purpose which may or is likely in the opinion of the OWNERS/DEVELOPER and/or managing committee of the Association, to cause nuisance or annoyance to occupiers of the other flats/garages in the said building or to the owner/s or occupiers of the neighboring properties and further not to use the same for any illegal or immoral purposes, nor use the garage for any other purpose except for keeping motor car.

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

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

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

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

on other separate amenities provided for specifically to other owners for construction.

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

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

14 . The Owner/Developer agree to hand over possession of the Schedule 'B' and 'C' Property at the time of registration of sale deed.

SCHEDULE "A" PROPERTY

All that piece and parcel of the converted land bearing Sy No. 10/10 Old no: 10/1 measuring 1acre out of 1acre 12guntas (Converted Vide Conversion certificate bearing No. ALN (EVH)SR 35/2015-16, dated 19-10-2015 issued by the Deputy Commissioner, Bangalore District) situated at Varthur Village Varthur Hobli, earlier Bangalore South Taluk presently Bangalore East Taluk, Bangalore bounded on the

East by : Sy No.9,

West by : Sy No.12,

North by : Road & Remaining land in the same Sy No.10/10,

South by : Road and Land bearing Sy No.10/1

SCHEDULE " B" PROPERTY

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

SCHEDULE "C" PROPERTY

(Property Agreed to be conveyed)

A **TWO** bedroom Flat bearing No: **XXX** in the **FIRST FLOOR**, measuring **XXX Sq. ft** Super Built-up Area, containing **TWO** Bedroom/s together with

ONE Car Parking Space, including proportionate share in common areas such as passages, lobbies, staircase, contained in the multistoried building to be constructed on the Schedule A Property known as “ **SILVER BELLS** ”.

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

WITNESSES:

1. **FIRST PART / OWNER**

2. **DEVELOPER / CONFIRMING PARTY**

3. **PURCHASER**