

AGREEMENT FOR SALE

This AGREEMENT FOR SALE is made and executed on this _____ day of _____ month Two Thousand _____ year(____/____/20____) at Bengaluru;

BETWEEN:

M/S SHREE SAINATH CONSTRUCTIONS

A Partnership Firm registered under the
Indian partnership act 1932(Central Act 9 of 1932),
Having its office at No. 6, 1st Main,
Mount Joy Road, Hanumanthanagar,
Bangalore – 560019
PAN No: ACJFS0585M

Represented by its Managing Partners and also authorized signatories;

1. Sri. NAGARAJ . P

Aged about 46 Years,
S/o Late Sri. Peddappa,

2. Sri. K. BABU

Aged about 44 Years,
S/o Sri. K. Krishna,

(Hereinafter called as the '**VENDOR**' of the ONE PART ,the expression referred to as the '**VENDOR**' used herein, unless repugnant to the context, shall mean and include their respective legal heirs, legal representatives, successors, executors, administrators and assigns including those of respective partners as the case may be)

AND:

1. Sri. _____

S/o Sri. _____,
Aged about ____ years,
PAN : _____

Residing at _____,

_____,

_____,

Bangalore- 560098.

(Hereinafter called as the '**PURCHASER**' of the OTHER PART which expressions shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners)

The expressions 'VENDOR' and 'PURCHASER' used herein, unless repugnant to the context, shall mean and include their respective legal heirs, legal representatives, successors, executors, administrators and assigns including those of respective partners as the case may be.

WHEREAS, the VENDOR is the sole and absolute owner in peaceful possession and enjoyment of the immovable property bearing Municipal No.55/1 & 55/2, situated at Pattanagere, Bangalore (being the portion of the converted land in Sy.No.55 (old No.55/1) of Pattanagere Village, Kengeri Hobli, Bangalore South Taluk), within the limits of Bruhat Bangalore Mahanagara Palike, totally measuring 36,811 Sq. feet; morefully described in the Schedule 'A' hereunder (and hereinafter referred to as the Schedule 'A' Property).

WHEREAS, originally under the Sale Deed dt.29.11.1954 registered as Doc.No. 4102/1954-55 of Book I, Volume 1442 at Pages 35 & 36 in the office of the Sub-Registrar, Bangalore Taluk, executed by Sri. Basappa S/o. Chikkanagappa, the land measuring 12 Acres 34 Guntas (comprising of 9 Acres 16 Guntas of dry Agricultural land and 3 Acres 18 Guntas of kharab) in Sy.No.55 of Pattanagere Village, Kengeri Hobli, Bangalore South Taluk was purchased by Smt. Gangamma W/o. Shamachari.

WHEREAS, the said Smt. Gangamma by executing the registered Sale Deed dt.29.11.1954, registered as Doc.No.4103/1954-55 of Book I, Volume 1441 at Pages 92 to 94 in the office of the Sub-Registrar, Bangalore Taluk, sold the land measuring 12 Acres 34 Guntas (including 3 Acres 18 Guntas of kharab) in Sy.No.55 of Pattanagere Village in favour of Sri. K. Muniyappa S/o. late Kariyappa.

WHEREAS, under the Partition Deed dt.19.10.1970, registered as Doc.No.2393/70-71 of Book I, Volume 857 at Pages 55 to 67 in the office of the Sub-Registrar, Basavanagudi, Bangalore, executed between the sons of late K. Muniyappa, namely

Sri. M. Venkatagiriappa, Sri. M. Shamanna, Sri. Muddappa, Sri. M. Narayana & Sri. M. Jayaram, their joint family properties were partitioned, under which amongst other lands, a portion of the aforesaid land measuring 4 Acres 10 Guntas in Sy.No.55 of Pattanagere Village was allotted to the share of Sri. M. Venkatagiriappa.

WHEREAS, Sri. M. Venkatagiriappa along with his sons namely; Sri. K. V. Nagaraj, Sri. V. Sadananda & Sri. V. Muniyappa and grand children, by executing the Sale Deed dt.05.12.1996, registered as Doc.No.5251/1996-97 of Book I, Volume 1625 at Pages 5 to 9 in the office of the Sub-Registrar, Kengeri, Bangalore, sold the Southern portion of the said land measuring 2 Acres 5 Guntas (out of 4 Acres 10 Guntas) in Sy.No.55 of Pattanagere Village, in favour of Smt. G. Chandramma D/o. Sri. Ganganna.

WHEREAS, Sri. M. Venkatagiriappa along with his aforesaid sons and grand children jointly by executing the Sale Deed dt.05.12.1996, registered as Doc.No.5252/1996-97 of Book I, Volume 1612 at Pages 221 to 224 in the office of the Sub-Registrar, Kengeri, Bangalore, sold the Northern portion of the said land measuring 2 Acres 5 Guntas (out of 4 Acres 10 Guntas) in Sy.No.55 of Pattanagere Village in favour of Sri. D. Kantha S/o. Sri. Dasashetty.

WHEREAS, Smt. G. Chandramma by executing the Sale Deed dt.03.05.2006, registered as Doc.No.KEN-1-03778/2006-07 of Book I and stored in CD No.KEND284 in the office of the Sub-Registrar, Kengeri, Bangalore, sold the Southern portion of the land measuring 34½ Guntas and 8 Guntas of kharab land (out of 2 Acres 5 Guntas) in old Sy.No.55 (describing it as bearing new Sy.No.55/1) of Pattanagere Village, in favour of Sri. K. Ganesh Babu S/o. late Krishnamurthy Setty.

WHEREAS, on the application dt.12.05.2009 by Sri. Ganesh Babu, the Special Deputy Commissioner, Bangalore District had accorded sanction for conversion of the said land measuring 34½ Guntas in Sy.No.55/1 of Pattanagere Village, from agricultural to non-agricultural residential purposes, vide Official Memorandum No.ALN(S)SR(K)35/2010-11 dt.22.07.2010 issued by the Deputy Commissioner, Bangalore District.

WHEREAS, the BBMP had assessed the said converted land measuring 34½ Guntas in Sy.No.55/1 of Pattanagere Village to tax by assigning Municipal No.55/1, Pattanagere, Bangalore and registered the khatha in the name of Sri. K. Ganesh Babu in its records vide Special Notice dt.26.06.2013.

WHEREAS, Smt. G. Chandramma by executing the Sale Deed dt.03.05.2006 registered as Doc.No.KEN-1-03787/2006-07 of Book I and stored in CD No.KEND284 in the office of the Sub-Registrar, Kengeri, Bangalore, sold the Northern portion of the land measuring 34½ Guntas and 8 Guntas of kharab land (out of 2 Acres 5 Guntas) in old Sy.No.55 (describing it as bearing new Sy.No.55/1) of Pattanagere Village, in favour of Sri. H.V. Shantharam S/o. late Venkatachalaiah.

WHEREAS, on the application dt.12.05.2009 by Sri. H.V. Shantharam, the Special Deputy Commissioner, Bangalore District, had accorded sanction for conversion of the land measuring 34½ Guntas in Sy.No.55/1 of Pattanagere Village, from agricultural to non-agricultural residential purposes, vide Official Memorandum No.ALN(S)SR(K)34/2010-11 dt.22.07.2010 issued by the Deputy Commissioner, Bangalore District.

WHEREAS, the BBMP had assessed the said converted land measuring 34½ Guntas in Sy.No.55/1 of Pattanagere Village to tax by assigning Municipal No.55/1, Pattanagere, Bangalore and registered the khatha in the name of Sri. H.V. Shantha Ram in its records vide Special Notice dt.26.06.2013.

WHEREAS, Sri. K. Ganesh Babu and Sri. H. V. Shantha Ram jointly by executing the Sale Deed dt.10.07.2013, registered as Doc.No.KEN-1-04413/2013-14 of Book I and stored in CD No.KEND536 in the office of the Sub-Registrar, Jayanagar (Kengeri), Bangalore, sold the aforesaid converted lands totally measuring 1 Acre 29 Guntas in Sy.No.55/1 of Pattanagere Village in favour of the VENDOR Firm M/s. Shree Sainath Constructions, for a valid sale consideration.

WHEREAS, on the application dt.01.04.2013 by the VENDOR, the Addl. Commissioner, BBMP had accorded approval for amalgamation of the Khatha of said converted lands totally measuring 1 Acre 29 Guntas in Sy.No.55/1 of Pattanagere Village, by assigning Khatha No.219/55/1 to the said land showing the total extent as 74226 Sq. feet and registered the khatha in the name of the VENDOR Firm, vide Special Notice dt.04.09.2013.

WHEREAS, on the application dt.03.06.2013 by Sri. D. Kantha, the Deputy Commissioner, Bangalore District had accorded sanction for conversion of the land measuring 29 Guntas (out of his 2 Acres 5 Guntas) in Sy.No.55/2 of Pattanagere Village, from agricultural to non-agricultural residential purposes, vide Official Memorandum No.ALN(S)SR(Ken)23/2013-14 dt.23.11.2015 issued by the Deputy Commissioner, Bangalore District.

WHEREAS, Sri. D. Kantha by executing the Sale Deed dt.09.05.2014, registered as Doc.No.KEN-1-00936/2014-15 of Book I and stored in CD No.KEND565 in the office of the Sub-Registrar, Jayanagar (Kengeri), Bangalore, sold the Western portion of the said converted land measuring 7 Guntas in favour of the VENDOR.

WHEREAS, the BBMP by collecting a sum of Rs.1,77,200/- from the VENDOR towards Improvement charges vide Receipt dt.27.06.2015, had assessed the said converted land measuring 7 Guntas to tax vide Special Notice dt.30.06.2015 by assigning Municipal No.3398/55/2, Pattanagere, Bangalore and registered the khatha in the name of the VENDOR Firm in its records.

WHEREAS, on the application by the VENDOR, the Joint Commissioner (RRnagar), BBMP, has accorded approval for amalgamation and bifurcation of the Khatha of property bearing khatha No.219/55/1 and No.3398/55/2, totally measuring 81849 Sq. feet (i.e. 74226 Sq. feet + 7623 Sq. feet) vide Special Notice dt.25.11.2015 and in terms of the said order, the khatha of the said property was bifurcated into 2 portions, i.e. Western portion measuring 36811 Sq. feet and Eastern portion measuring 45037 Sq. feet, by retaining municipal No.55/1 & 55/2 and registering the khatha in the name of the VENDOR in its records.

WHEREAS, the property described in the Schedule 'A' herebelow is the said Western portion of property measuring 36,811 Sq. feet bearing Municipal No.55/1 & 55/2.

WHEREAS, the VENDOR has obtained the Licence and Plan bearing LP No.Ad.Com/RJH/1243/2014-15 dt.29.02.2016 approved by the Asst. Director, Town Planning, BBMP for constructing a residential apartment building on Schedule 'A' Property, consisting of stilt, Ground, 1st, 2nd, 3rd & Terrace floor, comprising of totally 76 residential units.

WHEREAS, the VENDOR has availed certain credit facility from Karnataka Bank Limited, Basavanagudi Branch, Bangalore, on the security of the Schedule 'A' Property for construction of the said Apartment building and the said mortgage is subsisting.

WHEREAS, the VENDOR has commenced construction of the multistoried residential apartment 'building' known as 'SAI VIHAR' on the Schedule 'A' Property and the property described in the Schedule 'B' herebelow is one of such residential Apartment being constructed on the _____ **Floor** in **Block B** of the said building having super built up area of _____ Sq. Feet alongwith _____ Sq. feet of undivided share, right, title and interest over the Schedule 'A' Property and one CarParking space in the **Stilt floor** of the building, with rights in all open spaces and common areas of the building.

WHEREAS, the PURCHASER after satisfying the title of the VENDOR over the Schedule 'A' & 'B' Properties and after verifying all the title documents, has come forward to purchase the Schedule 'B' Property.

NOW WHEREAS, after due deliberations and discussions the VENDOR has agreed to sell and the PURCHASER has agreed to purchase the Schedule 'B' Property, subject to good and marketable title, free from all encumbrances, acquisitions, attachments, litigations, charges or claims of whatsoever manner, for a total sale consideration of **Rs. _____/- (Rupees _____ Lakhs Only)**, excluding GST, Registration fee and Stamp Duty charges, subject to the following terms and conditions mutually agreed to between the parties.

NOW THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. Out of the Total Sale Consideration of **Rs. _____/- (Rupees _____ Only)**, the PURCHASER have paid a sum of **Rs. _____/- (Rupees _____ Lakhs Only)** to the VENDOR as part of the sale consideration, simultaneously on the execution of this agreement as follows;
 - a) **Rs. _____/- (Rupees _____ Lakh Only)** by way of Cheque No. _____ dated __/__/17 drawn on _____ Bank, _____ Branch, Bengaluru in favour of the VENDOR.
 - b) **Rs. _____/- (Rupees _____ Lakhs Only)** by way of Cheque No. _____ dated __/__/17 drawn on State Bank Of India, Rajarajeshwarinagar Branch, Bengaluru in favour of the VENDOR.
2. The VENDOR hereby duly acknowledges the receipt of the advance sale consideration of **Rs. _____/- (Rupees _____ Lakh Only)** from the PURCHASER as aforesaid

3. The Balance sale consideration of **Rs.** _____/-(Rupees _____ **Lakhs Only**) shall be paid by the PURCHASER to the VENDOR within **Three** Months from the date of this sale agreement.
4. The above Sale consideration includes BESCOM and BWSSB deposits.
5. The VENDOR shall confirm the final carpet area that has been allotted to the PURCHASER after the construction of the building is complete, by 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 any reduction in the carpet area within the defined limit then VENDOR shall refund the excess money paid by PURCHASER within forty five days with annual interest at the rate specified 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 allotted to PURCHASER, the VENDOR shall demand that from the PURCHASER as per the payment plan. All these monetary adjustments shall be made at the same rate per square feet.
6. 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 the PURCHASER.
7. This agreement has been entered into by the PURCHASER on the VENDOR holding out that it is the absolute owner of the Schedule 'B' Property with a subsisting right to transfer the same in the manner contemplated in this agreement.
8. The VENDOR hereby undertakes and assures the PURCHASER that it shall not alienate the Schedule 'B' Property to any third party other than the PURCHASER during subsistence of this agreement.
9. The VENDOR covenants with the PURCHASER that the above sale consideration includes BWSSB and BESCOM Charges on Schedule 'B' Property.
10. The VENDOR hereby assures the PURCHASER that other than the VENDOR nobody else has any right, title or interest of whatsoever manner over the Schedule 'B' Property or any part thereof and that no litigation regarding the title in respect thereof is pending in any court nor any person has filed any case claiming interest in respect of the same.

11. The VENDOR shall do all the acts, deeds and things for the absolute and effective transfer of the Schedule 'B' Property to the PURCHASER in pursuance of this agreement.
12. The VENDOR shall handover all the photo copies of title deeds pertaining to the Schedule 'A' Property to the PURCHASER at the time of execution of the Sale Deed.
13. The VENDOR shall complete the construction of Schedule 'B' Apartment within November, 2017 and the PURCHASER shall get the Sale Deed registered in their names from the VENDOR by paying the balance sale consideration as mentioned hereinabove. The VENDOR shall deliver vacant possession of the Schedule 'B' Property to the PURCHASER at the time of execution and registration of the Sale Deed.
14. In the event of the VENDOR could not complete the construction of the Apartment building in all respects for the reasons beyond his control, in which event the VENDOR is entitled for grace period of 3 months from November, 2017.
15. That time is the essence of this contract.
16. After execution of the Sale Deed the PURCHASER shall pay the taxes, electricity & water supply charges, maintenance charges and other statutory charges in respect of the Schedule 'B' Property to the concerned authority.
17. The VENDOR shall require/impose suitable restrictions on every PURCHASER of the apartments constructed on the Schedule 'A' Property regarding the rights and obligations relating to the use of common areas, open spaces, maintenance charges etc. and shall not convey to any person any interest in the Schedule 'A' Property or the common areas of the building without annexing thereto the stipulations in that regard.
18. If the VENDOR fails to perform its part of obligations under this Agreement within the stipulated period, in which event it shall refund the total advance sale consideration received by it in terms of this agreement alongwith 15% of the advance sale consideration received by it to the PURCHASER forthwith as penalty.
19. If the PURCHASER fail to pay the balance sale consideration in terms of this agreement in which event the VENDOR shall forfeit 15% of the Advance sale consideration received by it in terms of this agreement and refund the balance to the PURCHASER.

20. If either of the parties fails to fulfill the terms of this agreement the other party will be at their option shall be at liberty to enforce specific performance of this agreement in the court of law and also to recover the cost of such proceedings from the defaulting party.
21. The applicable GST, Stamp duty and registration charges of the Sale Deed shall be borne by the PURCHASER.
22. The original of this Agreement shall be with the PURCHASER and the photo copy thereof shall be with the VENDOR.

SCHEDULE - 'A'

All that piece and parcel of the immovable property bearing Municipal No.55/1 & 55/2, situated at Pattanagere, Bangalore (being the converted land in Sy.No.55 (old No.55/1) of Pattanagere Village, Kengeri Hobli, Bangalore South Taluk), totally measuring 36811 Sq. feet & bounded on the;

East by	:	Drain and portion of Municipal No.55/1 & 55/2 (old Municipal No.219/55/1);
West by	:	Land bearing Sy.No.9;
North by	:	Land in Sy.No.63 & Road;
South by	:	Portion of land in Sy.No.55.

SCHEDULE - 'B'

All that piece and parcel of the Residential Apartment No. _____, situated in the _____ Floor of BLOCK ____ of the building known as '**SAI VIHAR**', constructed on the Schedule 'A' Property, having a super built up area of _____ **Sq. ft.** alongwith _____ Sq. feet of undivided share, right, title and interest over the Schedule 'A' Property and one Car Parking space (7 feet x 14 feet) in the **Stilt floor** of the building, with rights in all open spaces and common areas of the building.

SPECIFICATION OF THE BUILDING:

- 1) R.C.C. Frame structure and solid concrete block walls.
- 2) Fully vitrified flooring in the Living, dinning kitchen and bedrooms.
Granite for Lobby and staircase.

- 3) Ceramic flooring and glazed ceramic tiles on the walls upto 7' 0" height in all the bathrooms.
- 4) Main Door of Teak wood frame with Teak wood laminated flush shutters. Room doors of Painted Salwood frames with Standard flush doors.
- 5) Aluminium windows with safety grill bars.
- 6) Concealed electrical wiring of Standard Make & Modular switches.
- 7) CERA/Similar sanitary & CERA/Similar CP Fittings in all the Bathrooms.
- 8) 24 hours water supply from sump, bore well & overhead tank.
- 9) Interiors painted with Tractor emulsion and exterior painted with ACE.

AMENITIES:

- a) Children Play Area
- b) Sewage Treatment Plant (STP).
- c) Gym Room
- d) Meeting Hall
- e) Half Basketball Court
- f) Walking track with garden area.

IN WITNESSES WHEREOF, the parties above named have put their respective signatures to this AGREEMENT on the day, month and year first above mentioned at Bengaluru in the presence of the following witnesses.

WITNESSES:

1. For M/s. SHREE SAINATH CONSTRUCTIONS

1.

(NAGARAJ . P)

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2.

(K. BABU)
Managing Partners

2.

VENDOR

(SRI. _____)

PURCHASER