

:DRAFT FOR DISCUSSION:

:SREE:
:AGREEMENT TO SELL:

THIS AGREEMENT TO SELL IS MADE AND EXECUTED ON THIS THE SEVENTH DAY OF AUGUST, YEAR TWO THOUSAND SEVENTEEN (07/08/2017):

:BETWEEN:

- 1) **Sri. C. V. JAYARAM,**
Aged about 55 years,
Son of late Sri. C. K. Venkatachalaiah,
- 2) **Sri. C. V. VASANTHA KUMAR,**
Aged about 46 years,
Son of late Sri. C. K. Venkatachalaiah,
- 3) **Sri. C. V. SOMASHEKAR,**
Aged about 42 years,
Son of late Sri. C. K. Venkatachalaiah,

All are at:
No.51/1, Rama Iyengar Road,
Visveswarapuram,
BANGALORE – 560 004.

All are represented by their General
Power of Attorney Holder :
M/s.VAISHNAVI INFRASTRUCTURE PVT. LTD.,
A Company incorporated under
the Companies Act, 1956,
Having its Registered Office at:
No.2/2, Off Vittal Mallya Road,
Walton Road,
BANGALORE – 560 001..
Represented by its duly authorised signatory and
Assistant Vice President-Administration:
Mr. SAI PRASAD. P.A.

hereinafter referred to as the **"SELLERS/PROMOTERS"**

(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, legal representatives, executors, administrators and permitted assignees) **OF THE FIRST PART:**

:AND:

M/s.VAISHNAVI INFRASTRUCTURE PVT. LTD.,

A Company incorporated under

the Companies Act, 1956,

Having its Registered Office at:

No.2/2, Off Vittal Mallya Road,

Walton Road,

BANGALORE – 560 001..

Represented by its duly authorised signatory and

Assistant Vice President-Administration:

Mr. SAI PRASAD. P.A.

hereinafter referred to as the **“BUILDER/PROMOTERS”**

(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees) **OF THE SECOND PART:**

:AND:

[If the Purchaser/s is a company]

M/s._____ ,

(CIN No. _____),

A Company incorporated under the provisions

of the Companies Act, 2013,

[Central Act 18 of 2013), as the case may be],

Having its Registered Office at:

_____ ,

_____ .

And its Corporate Office at :

_____ ,

_____ .

Represented by its Authorized Signatory:

Mr._____

Authorized vide Board Resolution dated _____.

hereinafter referred to as the **“PURCHASER/S”**

(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees) **OF THE THIRD PART:**

[OR]

[If the Purchaser/s is a Partnership]

M/s. _____,
 A Partnership Firm,
 Registered under the Indian Partnership Act, 1932
 (Central Act 9 of 1932),
 Having its Principal Place of Business at:

_____,

_____.
 Represented by its Authorized Partner:

Mr. _____
 Authorized vide _____.

hereinafter referred to as the **"PURCHASER/S"**

(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its partners, their respective heirs, legal representatives, administrators, executors and permitted assignees etc.) **OF THE THIRD PART:**

[OR]

[If the Purchaser/s is an Individual]

Mr. / Mrs. _____,
 Aged about ____ years,
 Son/Daughter of Mr. _____,
 Residing at:

_____,

_____.

hereinafter referred to as the **"PURCHASER/S"**

(which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their respective heirs, legal representatives, administrators, executors, successors-in-interest and permitted assignees etc.) **OF THE THIRD PART:**

[OR]

[If the Purchaser is a HUF]

Mr. / Mrs. _____,
 For Self and as the Kartha of the
 Mitakshara Hindu Joint Family known as
 _____ HUF,
 Having its Place of Business / Residence at:
 _____,
 _____.

hereinafter referred to as the **“PURCHASER/S”**

(which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees etc.) **OF THE THIRD PART:**

[Please insert details of other Purchaser(s), in case of more than one Purchaser]

WITNESSETH:

WHEREAS the Sellers herein are the owners of Property measuring 02 Acres 37 Guntas in Sy.No.93 situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk, duly converted for non-agricultural residential purposes vide Order of The Special Deputy Commissioner, Bangalore District, Bangalore, bearing No.ALN(SU)SR 73/2009-10 dated 18/12/2009 and presently bearing Municipal No.128/93, Ward No.196 of Anjanapura, Bangalore, in the records of Bruhat Bangalore Mahanagara Palike, morefully described in Schedule `A` herein and hereinafter referred to as `Schedule `A` Property` for convenience.

WHEREAS the Sellers further represent that the Schedule `A` Property forms portion of Larger Property measuring 03 Acres 02 Guntas in Sy.No.93 of Alahalli Village and they purchased the said Larger Property out of their self-exertions and personal funds from their Vendors Sri.R.S.Rajarithna Setty, Sri.R.S.Suryanarayana Setty, Sri.R.Srikantaswamy and Sri.R.S.Srinivasan in terms of a Sale Deed dated 24/06/2004 registered as Document No.10984/2004-05in Book-I and stored in C.D.No.KEND99, in the Office of the Senior Sub-Registrar, Kengeri, Bangalore and since then the Sellers started enjoying the Larger Property and they secured conversion of the Larger Property for non-agricultural residential purposes vide Order of The Special Deputy Commissioner, Bangalore District, Bangalore, bearing No.ALN(SU)SR 73/2009-10 dated 18/12/2009 and thereby the Larger Property ceased to be an agricultural land and became fit for residential use.

WHEREAS a portion of the Larger Property measuring 03 Guntas was acquired by the Bangalore Development Authority for the formation of road and thus the Sellers continued to retain the remaining portion of the Larger Property measuring 02 Acres 39 Guntas.

WHEREAS the Sellers being interested in developing the said portion of Larger Property measuring 2 Acres 39 Guntas, entrusted the same to the Builder herein, in terms of a Joint Development Agreement dated 30/11/2015 registered as Document No.2414/2014-15 in Book-I and stored in C.D.No.SHRD57, in the Office of the Sub-Registrar, Jayanagar (Shanthinagar), Bangalore, in terms of which the Sellers and Builder agreed to jointly undertake the development of the same into Residential Apartment Buildings and agreed to share the land and buildings in the ratios agreed and detailed therein and simultaneously executed a General Power of Attorney dated 30/11/2015, registered as Document No.00166/2014-15 in Book-IV and stored in C.D.No.SHRD57, in the Office of the Sub-Registrar, Jayanagar (Shanthinagar), Bangalore, empowering the Builder to develop and sell in terms of the Development Agreement.

WHEREAS by a Relinquishment Deed dated 20/01/2017, registered as Document No. 8525/2016-17 in Book-I and stored in C.D No. JAYD 279 in the Office of the Sub Registrar, Jayanagar, Bangalore, the Sellers surrendered portion of the Larger Property measuring 200.61 Sq.Mtrs or approximately 02 Guntas to Bruhat Bangalore Mahanagara Palike for widening of road and thereby the Sellers continued to retain remaining portion of the Larger Property measuring 02 Acres 37 Guntas, which is the Schedule 'A' Property herein as absolute owners.

WHEREAS the Builder by virtue of the powers conferred upon them under the aforesaid Joint Development Agreement and the Power of Attorney, secured a Development Plan sanctioned from the _____ Authority bearing No. _____ on _____ after executing the aforesaid Deed of Relinquishment dated 20/01/2017 and pursuant to the said Development Plan, the Builder secured Building Construction Plans from the Bruhat Bangalore Mahanagara Palike, vide L.P.No. _____ dated _____ for construction of Multistoried Residential Apartment Buildings comprising of [_____] and the entire development is identified as **'VAISHNAVI OASIS' ("The Project")**.

WHEREAS the Real Estate Regulatory Authority has registered the Project vide Registration No. _____ dated _____ in accordance with the provisions of section 5 of the Real Estate (Regulation and Development) Act, 2016 hereinafter referred to as **'the Act'** and created a webpage on the website of the Authority [Insert webpage details].

WHEREAS the Sellers and Builder evolved a scheme of ownership of Residential Apartments in Schedule 'A' Property, in terms of which any person desirous of owning an apartment in the Project will be nominated by the Builder to purchase the proportionate undivided share, right, title and interest in the Schedule 'A' Property from the Sellers and such buyer by virtue of agreeing to purchase the undivided interest in the Schedule 'A' Property will get a right to construct the chosen apartment in any of the Blocks in the Project only through the Builder and upon conveyance of the undivided share in the Schedule 'A' Property, the buyer will perfect his/her/their title over the apartment got constructed. Upon such sale in the overall scheme, the entire Schedule 'A' Property will be jointly owned and held by the owners of the

apartments through an Association and each of them having a definite undivided share in the Schedule 'A' Property and absolute ownership to the respective Apartments with right to use in common with others, all the common areas, amenities and facilities, within the Schedule 'A' Property. The scheme as described above forms the basis of sale and ownership of the Apartments in Project.

WHEREAS the Sellers and Builder identified the apartments and built-up areas etc., falling to their respective shares in the Project in terms of an Allocation Agreement dated __/__/20__ and agreed that the Sellers and Builder are entitled to dispose of their respective shares and other entitlements of the built-up areas, car parking areas in their own names.

WHEREAS the Purchaser/s herein after due verification and scrutiny, being satisfied with the title of the Sellers to Schedule 'A' Property and with the scheme propounded by the Sellers and Builder and sanctions obtained by them is/are interested in owning an Apartment described in Schedule 'C' in the Project by joining the scheme aforesaid.

WHEREAS the Purchaser/s applied for allotment of an Apartment in the Project vide Application bearing No.____ dated _____ and has been allotted Apartment No.____ having Carpet Area measuring _____ Sq.Ft, in _____ Floor of the _____ Tower along with _____ Parking Space in the Basement, as permissible under the applicable law and of *pro rata* share in the common areas ("**Common Areas**") as defined under clause (n) of Section 2 of the Act. The Floor Plan of the apartment is annexed hereto and marked as **Annexure-5** to this Agreement.

WHEREAS the Purchaser/s hereby confirm/s that he/she/they is/are executing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project and after taking legal advice and after having gone through all the terms herein and understanding the rights and obligations and Disclosures made by Sellers and Builder and contained herein. The Purchaser/s is/are aware and consented that the Common Areas, amenities and facilities in the Project shall be ultimately maintained by the Association of Apartment Owners in the Project.

WHEREAS 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.

WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Sellers/Builder/Promoter hereby agree to sell and the Allottee/Purchaser/s hereby agree/s to purchase the Property specified in para above.

WHEREAS the Sellers and Builder have hence offered to sell Schedule 'B' Property and construct for Purchaser/s and deliver Schedule 'C' Apartment free from all encumbrances and the Purchaser/s accepted the said offer and agreed to purchase the Schedule 'B' Property through the Association and construct and own Schedule 'C' Apartment free from all encumbrances for consideration mentioned herein. The Sellers and Builder have agreed to convey Schedule 'B' Property and/or Schedule 'C' Property subject to Purchaser/s complying with the terms and conditions of this Agreement and payment to the Sellers/Builder all the amounts detailed in this Agreement.

WHEREAS under the aforesaid Joint Development Agreement and Allocation Agreement the Schedule 'B' and 'C' Properties are part of the areas allotted to the share of the Builder and hence consideration stipulated herein and all other amounts payable by the Purchaser/s under this Agreement shall belong to Builder and hence entitled to receive and appropriate all the amounts payable under this Agreement.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1) DEFINITIONS AND INTERPRETATION:

1.1 Definitions:

Unless the context otherwise requires, the following capitalized terms shall have the meaning set forth below.

- (a) **"Act"** means the Real Estate (Regulation and Development) Act, 2016 (Central Act of 2016) and includes the Karnataka Real Estate (Regulation and Development) Rules, 2017 where the context so requires;
- (b) **"Agreement"** shall mean this agreement to sell the Schedule "B" Property and construction of the Schedule "C" Apartment, including the schedules and annexes hereto, as may be amended from time to time;
- (c) **"Applicable Law"** means all laws, statutes, regulations, codes, bye-laws, ordinances, treaties, judgments, decrees, directives, rules, guidelines, orders, policies and other requirements of any Governmental Authority having jurisdiction over the Schedule "A" Property which are in effect or as may be amended, modified, enacted or revoked from time to time hereafter;
- (d) **"Association or Association of Apartment Owners or Owners Association"** shall all mean the same, being the Association of Apartment Owners to be formed by the Sellers and Builder, in respect of the Project as per the provisions of the Karnataka Apartment Ownership Act, 1972, in the form of a Company or Trust or Society or in the form of any other entity;
- (e) **"Association Agreement"** shall mean the Maintenance Agreement between the Association and the service provider for maintenance of the Common Areas, Amenities and Facilities in the Project;

- (f) **“Balance Sale Consideration”** shall mean any part of the sale consideration which has not been paid and is required to be paid under this Agreement in terms of the instalments set out in terms of Annexure-1 hereto, each of which individually also being Balance Sale Consideration and collectively also referred to as Balance Sale Consideration.
- (g) **“Balance Cost of Construction”** shall mean any part of the Cost of Construction which has not been paid and is required to be paid under this Agreement in terms of the instalments in the payment plan in terms of Annexure-2 hereto, each of which individually also being Balance Cost of Construction and collectively also referred to as Balance Cost of Construction.
- (h) **“Completion Period”** shall mean the 00/00/20XX or such extended time as provided in Clauses herein, before which the Sellers and Builder would have applied for and secured the ***Occupancy Certificate/Occupancy Certificate for any of the Block/s in Project or the Project*** .
- (i) **“Carpet Area”** shall mean the net useable floor area of an apartment.
- (j) **“Commencement Certificate”** shall mean license and plan sanctioned by the Bruhat Bengaluru Mahanagara Palike for construction of the Project i.e. L.P.No._____.
- (k) **“Common Areas of the Project”** shall mean and include areas demarcated and declared as the common areas of Project and as detailed in Annexure-6 hereto. The Common Areas in the Project are subject to such reasonable, non-discriminatory rules and regulations as are prescribed by the Sellers/Builder or Owners Association to be followed by all the owners/occupiers of the apartments in the Project;
- (l) **“Common Amenities & Facilities of the Project”** shall mean and include those amenities and facilities of the Project as detailed in Annexure-6 hereto, the Common Amenities and Facilities of The Project are subject to such reasonable, non-discriminatory rules and regulations as are prescribed by the Sellers/Builder or the Association to be followed by all the owners/occupiers of the Apartments.
- (m) **“Deed of Declaration”** shall mean the deed of declaration to be executed by the Sellers and Builder to submit the Project , the Common Areas, the Common Amenities and Facilities of the Project under the provision of the Karnataka Apartment Ownership Act, 1972;

- (n) **“Force Majeure”** shall mean the occurrence of one or more of the following events:-
- i) war,
 - ii) flood,
 - iii) drought,
 - iv) fire,
 - v) cyclone
 - vi) earthquake
 - vii) any other calamity caused by nature including those detailed in the clause relating to events of Force Majeure.
- (o) **“Interest”** means the rate of interest payable by the Sellers and Builder or the Purchaser/s, as the case may be in terms of this Agreement which is to be calculated at prevailing interest rate of State Bank of India highest Marginal Cost of Lending Rate (MCLR) plus 2%.
- (p) **“Local Authority” or “Authority”** shall mean any union, state, local or other governmental, administrative, regulatory, judicial or quasi-judicial authority or self-regulating authority or agency, commission, board, tribunal, court, Bangalore Electricity Supply Company Ltd., (BESCOM), Bangalore Water Supply and Sewerage Board (BWSSB), Bangalore Development Authority (BDA), Bruhat Bengaluru Mahanagara Palike (BBMP), Real Estate Regulatory Authority, Real Estate Appellate Tribunal and shall include any other competent authority under the Act and having jurisdiction over the Schedule “A” Property;
- (q) **“Limited Common Area”** shall mean the Purchaser/s Car Parking Area and such other areas from and out of the Common Areas of the Project, which are allotted for the exclusive use by the apartment owners in Project as they would be attached to such apartments and capable of being used by the owners of the apartments and to be maintained by the owners of the apartments at their cost and not as part of the Common Area.
- (r) **“Occupancy Certificate”** means the occupancy certificate or partial occupancy certificate or such other certificate by whatever name called, issued by the Authority confirming completion of the Project or any of the block/s of building therein and pursuant thereto permitting occupation of such block/s of building for which the occupation certificate is issued;
- (s) **“Other Costs Charges and Expenses”** shall mean all the amounts set out in Annexure-3 hereto, which amounts the Purchaser/s is/are required to pay in addition to the Sale Consideration, Cost of Construction and Statutory Payments.
- (t) **“Party”** unless repugnant to the context, shall mean a signatory to this Agreement and **“Parties”** unless repugnant to the context, shall mean a collective reference to all the signatories to this Agreement;

- (u) **"Payment Plan"** shall mean the payments of instalments payable by Purchaser under Annexures-1 to 3 hereto. Each of which individually also being Payment Plan and collectively also referred to as Payment Plan;
- (v) **"Person"** shall mean any natural person, limited or unlimited liability company, corporation, general partnership, limited liability partnership, proprietorship, trust, union, association, court, tribunal, agency, government, ministry, department, commission, self-regulatory organisation, arbitrator, board, or other entity, enterprise, authority, or business organisation and shall include any other person as defined under the Act;
- (w) **"Plan"** or **"Sanctioned Plan"** shall mean the building plan, which is approved by the Local Authority prior to start of the Project ;
- (x) **"The Project Account"** shall mean the account opened in _____ Bank, _____ Branch standing in the name of the Sellers and Builder.
- (y) **"Promoter"** shall mean both Sellers and Builder either jointly or severally.
- (z) **"Purchaser/s Car Park/s"** shall mean the car parking spaces space/s allotted to the Purchaser/s for his/her/their exclusive use so long as the Purchaser/s own/s and occupy/ies the Schedule "C" Apartment or by any of the occupiers of the Schedule "C" Apartment under the authority or agreement with the Purchaser/s herein;
- (aa) **"Apartment Owners/Owners"** shall mean any owner or owners of Apartments in the Project ;
- (bb) **"Sale Deed"** shall mean the deed of sale to be executed by the Sellers and Builder, for legally conveying the absolute right, title and interest in the Schedule "B" Property and the Schedule "C" Apartment on the terms and conditions contained therein under the Scheme;
- (cc) **"Schedule "A" Property"** shall mean the land on which the Project is being developed by the Sellers and Builder and more fully described in the Schedule "A" hereto;
- (dd) **"Schedule "B" Property"** is the undivided share of the land described in Schedule "A" corresponding to the Schedule "C" Apartment more fully set out in the Schedule "B" hereto;
- (ee) **"Schedule "C" Apartment"** is the apartment which is being constructed under the Scheme and more fully described in the Schedule "C" hereto by the Sellers and Builder for the Purchaser/s;

- (ff) **“Statutory Payments”** shall mean statutory charges including Goods and Service Tax (“GST”) as applicable from time to time, which will be payable by the Purchaser in addition to the Sale Consideration, Cost of Construction and Other Cost Charges and Expenses, under this Agreement;
- (gg) **“Super Built Up Area”** of any Apartment shall mean the aggregate of (i) the Carpet Area of an Apartment and (ii) thickness of the external walls (iii) balconies and terraces and a proportionate share of the Common Areas and such of the Common Area used for housing the Common Amenities and Facilities in the Project; and
- (hh) **“TDR”** shall mean Transfer of Development Rights that the Sellers and Builder have used to take sanction of the plan by BBMP/BDA for construction of the Project.

2) **AGREEMENT TO SELL AND CONSTRUCT:**

That in pursuance of the aforesaid agreement and in consideration of the Purchaser/s agreeing to participate in the scheme of development and paying the consideration stipulated for sale of Schedule `B` Property and the cost of construction of Schedule `C` Apartment and all applicable taxes, charges, etc., agreed to be paid in terms of this agreement and subject to the Purchaser/s complying with all the terms herein, the Sellers and Builder hereby agree to sell and the Purchaser/s hereby agree to purchase the Property described in Schedule `B` herein consisting of an undivided share, right, title, interest and ownership in the land in Schedule `A` Property and further the Sellers and Builder hereby agree to construct for the Purchaser/s the apartment in Schedule `C` Property in terms of the scheme envisaged as above.

3) **CONSIDERATION FOR SALE OF SCHEDULE `B` PROPERTY:**

The Sellers and Builder shall sell and the Purchaser/s shall purchase the Property described in Schedule `B` herein for the consideration stipulated in **Annexure-1** attached hereto with right to construct and own the apartment described in Schedule `C` herein. The Purchaser/s agree/s to pay the consideration stipulated in Annexure-1 in terms stated therein to the Builder..

4) **COST OF CONSTRUCTION OF SCHEDULE `C` APARTMENT:**

The Sellers and Builder hereby agree to construct the apartment described in Schedule `C` herein for and on behalf of the Purchaser/s at the cost stipulated in **Annexure-2** attached hereto. The cost of construction shall be paid by Purchaser/s to the Builder in terms of the payment schedule stipulated in Annexure-2 attached hereto.

5) **PAYMENT OF APPLICABLE TAXES AND OTHER CHARGES:**

That in addition to payments stipulated in Annexures-1 & 2 referred to above, the Purchaser/s shall pay the Builder all the applicable taxes and other charges detailed in **Annexure-3** attached hereto which shall be paid as and when demanded by the Builder in terms stated therein.

6) PAYMENT TERMS TOWARDS SALE OF SCHEDULE 'B' PROPERTY AND COST OF CONSTRUCTION OF SCHEDULE 'C' PROPERTY, ETC.:

6.1) The Purchaser/s has/have paid the Builder the Booking amount mentioned in Annexures-1 & 2 as part payment and balance shall be payable to the Builder as detailed in the Annexures-1 to 3 and payment in terms of Annexures is the essence of this agreement and under no circumstance there shall be delay in payment of the balance sale price and cost of construction. The payments under Annexures-1 to 3 shall be paid by the Purchaser/s within fifteen days of Builder sending a demand for payment of such instalments. Any delay in payment affects the development in the Schedule 'A' Property and would also affect the interest of other purchasers who have joined the scheme of development from time to time.

6.2) All payments shall be made by cheque/s or demand draft/s or wire transfer drawn in favour of Builder or as directed by Builder. In case any Cheque/s issued by the Purchaser/s is/are dishonoured for any reason in respect of the payments in Annexures-1 to 3, the Purchaser/s is/are not only liable for lawful action, but also be liable to pay the charges collected by the Bank.

6.3) The consideration for sale of Schedule 'B' Property and the cost of construction of Schedule 'C' Property and other amounts are fixed by the parties hereto by mutual consent/negotiations and the Purchaser/s shall have no right to renegotiate any of the amounts fixed under this agreement. The Total Price is escalation-free, save and except increases which the Purchaser/s hereby agree/s to pay, due to increase on account of development charges payable to any authority and/or any other increase in charges which may be levied or imposed by the authorities from time to time. The Builder undertake and agree that while raising a demand on the Purchaser/s for increase as aforesaid, the Builder will enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser/s, which shall be applicable on subsequent payments.

6.4) The Builder may allow, in its sole discretion, a rebate for early payments of installments payable by the Purchaser/s, by discounting such early payments at the rates as shall be decided by the Builder from time to time for the period by which the respective installment is advanced. The provision for allowing the rebate and such rate of rebate shall be subject to revision/withdrawal, without giving any notice, at the sole discretion of the Builder.

6.5) The Purchaser/s shall not be entitled to question the cost at which the Sellers or Builder sell remaining undivided share or cost of construction of other apartments in **the Project** for others and the quantum of deposits and other sums referred to above. The Sellers/Builder shall be free to determine and agree upon the cost of sale, construction, payment of other sums and specifications for others. The Purchaser/s shall have no right to question the same.

6.6) In the event of delay/default by the Purchaser/s to pay the balance sums in terms of Annexures-1 to 3 for any reason, the Purchaser/s is/are liable to pay interest on delayed payments from due date till payment. If the payments are not made within two months of notice of demand, the Sellers/Builder shall be entitled to terminate this Agreement.

6.6.1) In the event of breach by the Purchaser/s of any of the terms of this Agreement and same not being cured within a period of 30 days of notice of such breach, the Sellers/Builder shall be entitled to terminate this Agreement and on such termination the Sellers/Builder shall be entitled to the rights as provided in Clauses below in this Agreement.

6.7) In the event of termination as aforesaid, the Sellers/Builder, shall be entitled to forfeit Booking Amount being 10% of the total sale consideration and cost of construction reserved herein, and refund the balance, if any, within 60 (sixty) days from the date of termination against execution of a registered Deed of Cancellation of Agreement to Sell. The statutory payments made by Purchaser/s will not be refunded.

6.8) Upon termination of this Agreement the Purchaser/s shall not have any claims over the Schedule 'B' Property and Schedule 'C' Apartment and/or on Sellers/Builder. The Sellers/Builder shall be entitled to deal with Schedule 'B' and 'C' Properties as they may deem fit for their benefit without reference to the Purchaser/s.

6.9) If the Purchaser/s has/have taken housing loan facility from any financial institution or the bank, then in that event based on the terms of such loan, after deduction of Booking Amount and interest liabilities, the balance amount would be handed over to the financial institution or the bank, and against the receipt of such amount, the bank/financial institution shall forthwith issue "no dues certificate" in favour of the Builder and hand over the original of this Agreement that may be deposited by the Purchaser/s or cause the Purchaser/s to hand over this Agreement against the Sellers/Builder paying the amounts to the bank or any financial institution and the Sellers/Builder shall be entitled to deal with Schedule 'B' and 'C' Properties in any manner with a third party.

6.10) The Purchaser/s shall be solely responsible to deduct taxes at source at the rate of 1 per cent on the Total Sale Consideration, as required under section 194IA of the Income-tax Act, 1961 ("the IT Act") for each of the payments made towards the Total Sale Consideration and comply with the provisions of the IT Act. The Purchaser/s also undertake/s to issue a certificate of deduction of tax in Form 16B to the Sellers/Builder on or before 5th day of the subsequent month of deduction.

7) COMPLIANCE OF LAWS RELATING TO REMITTANCES:

7.1) The Purchaser/s, if a non resident of India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act 1999 (FEMA), Reserve Bank of India Acts & Rules (RBI) made there under or any other statutory amendments/modifications made thereof and all other applicable laws including that of remittance of payments, acquisition, sale, transfer of immovable property etc., and provide the Sellers/Builder with such permissions, approvals which would enable the Sellers/Builder to fulfill its obligations under this Agreement. The Purchaser/s agree/s that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by RBI, the Purchaser/s alone shall be liable for any action under FEMA. The Purchaser/s shall keep the Sellers/Builder fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser/s

subsequent to the signing of this Agreement it shall be the sole responsibility of the Purchaser/s to intimate the same in writing to the Sellers/Builder immediately and comply with necessary formalities if any, under the applicable laws. The Sellers/Builder shall not be responsible for any third party making payments, remittances on behalf of any Purchasers and such third party shall not have any right in this application/allotment of the Schedule 'C' Apartment in any way and the Sellers/Builder shall issue the payment receipts in favour of the Purchaser/s only.

7.2) In terms of the provisions of the Act, Sellers/Builder will deposit/has deposited portions of the amounts realised for the real estate project from the allottees/purchasers, from time to time, in a separate account maintained with a scheduled bank. The Purchaser/s specifically understand/s and consent/s that the Sellers/Builder are entitled and shall withdraw the amounts from the said account, in proportion to the percentage of completion of the project upon certification by an engineer, an architect and a chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the Project, and the Purchaser/s shall not raise any dispute in this regard whatsoever.

8) ADJUSTMENT/APPROPRIATION OF PAYMENTS:

The Purchaser/s authorize/s the Builder to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name/s as the Builder may in their sole discretion deem fit and the Purchaser/s undertake/s not to object/demand/direct the Builder adjust his/her/their payments in any manner.

9) LOAN:

9.1) If the Purchaser/s is/are desirous of obtaining a loan to finance the payments of the construction of the said apartment, the Purchaser/s shall at his/her/their own cost, expense, apply for such loan (hereinafter called 'the Loan') from a bank, housing finance Developer, housing finance society or a financial institution (hereinafter called 'the Financier') and execute all necessary forms and documents and pay all fees, legal costs, stamp duty expenses, etc., in respect thereof.

9.2) The Purchaser/s undertake/s to do all acts, things and take all steps that are required to get the loan amount disbursed and paid to the Builder without any delay and in the manner mentioned in this agreement.

9.3) Notwithstanding whether the loan is obtained or not, the Purchaser/s shall still be liable to pay to the Builder on the due dates, the relevant installments and all other sums due under this Agreement and in the event of any delay and/or default in payment of such amount/s, the Purchaser/s shall be liable to the consequences including payment of interest on the outstanding payments as provided in this Agreement.

9.4) If the Purchaser/s fail/s to obtain the Loan for any reasons whatsoever, the Sellers/Builder shall not in any way be liable to the Purchaser/s for any loss, damage, cost or expense howsoever arising or incurred and such failure to obtain the loan shall not be a ground for any delay in the payment or for any non-payment on due dates of any amounts set out in this Agreement.

9.5) The Purchaser/s shall indemnify and keep the Sellers/Builder, indemnified and harmless against the payments and observance and performance of all the covenants and conditions and any loss, damage or liability that may arise due to non-payment, non-observance or non-performance of the said covenants and conditions by the Purchaser/s as mentioned in the Agreement.

9.6) The Purchaser/s agree/s that in case the Purchaser/s opts for a loan arrangement with any financial institutions / banks, for the purchase of the Apartment, the conveyance of the Said Apartment in favour of the Purchaser/s shall be executed only upon the Sellers/Builder receiving "No Objection Certificate" from such financial institutions/banks from where the Purchaser/s has/have availed financial assistance for development of the said project.

9.7) The Purchaser/s shall be liable for the due and proper performance of all the terms and conditions of loan documents.

10) SPECIFICATIONS:

The Specifications of construction of Schedule 'C' Apartment agreed between the Builder and Purchaser/s are detailed in **Annexure-4** to this Agreement and the Builder agree to construct the Schedule 'C' Apartment in accordance with the said specifications or equivalent thereto.

11) DISCLOSURES:

The Purchaser/s acknowledge/s and confirm/s that the Sellers/Builder have fully disclosed to the Purchaser/s as to the Sellers/Builder title and all approvals obtained by them for the development of the Project and the Purchaser/s has/have reviewed all of them and after having understood the implication thereof has entered into this Agreement and the Purchaser/s has/have agreed to all of the Disclosures and the Purchaser/s, expressly grant/s its consent and no objection to the Sellers/Builder to undertake every action as per Disclosures.

- a) That the Sellers/Builder have achieved _____ FAR based upon land area and also based upon the TDR of _____ Sq.Mtrs., acquired under DRC No. _____ for construction envisaged in the Project and accordingly proportionate undivided share will be conveyed by the Sellers/Builder at the time of execution of the Sale Deed.
- b) The sale of Schedule 'B' Property is to enable the Purchaser/s to own Schedule 'C' Apartment in Schedule 'A' Property and not for any other purposes. The Purchaser/s shall not raise any objections or prohibit in any manner to exercise the powers of the Sellers/Builder under this Agreement in relation to the extent of the FAR in respect of Schedule 'A' Property either present or at any time in future. The Sellers/Builder are also entitled to utilize Transferable Developmental Rights in constructing the Schedule 'A' Property and in which case undivided share would stand varied and will be corresponding to the Apartment that is being constructed under the Scheme. Accordingly the quantum of undivided share to be conveyed would be finally declared in the Deed of Declaration and as per the Sale Deed.

- c) That, the Sellers/Builder have relinquished/surrendered/transferred an extent of _____ square meters of land to Bangalore Development Authority under the Relinquishment Deed dated _____ in compliance of the terms of sanction of the Development Plan and an extent of _____ Sq. Mtrs., for civic amenity sites and _____ Sq. Mtrs., has been handed over to BESCOM for providing a sub-station / electrical yard for the Project. The Sellers/Builder have also informed the Purchaser/s and the Purchaser/s is/are fully aware of that the FAR for the Project is inclusive of the FAR of the land area handed over but the distribution of the undivided share shall be from and out of the remaining land area in the Schedule 'A' Property.
- d) The Common Amenities and Facilities and the Common Areas will be developed by Builder in terms of Specifications and are to be maintained by all the Owners of the Project in common irrespective of the location of such Common Area and the Common Amenities and Facilities in the Project.
- e) The Sellers/Builder shall be entitled to grant exclusive right to use and right to deal with Limited Common Areas disclosed hereinbelow to other Apartment owners and the Purchaser/s has/have been made available details of the Limited Common Areas of the Project and aware of the exclusive right of the use of such Limited Common Areas in the said the Project.
- f) That, the Common Area of the Project are subject to modifications thereto depending upon the technical feasibility and for the betterment of the Project.
- g) That, the Sellers/Builder as aforesaid will be executing Deed of Declaration and the Association shall be executing the Association Agreement with the operator. The Deed of Declaration, inter alia, would also include the obligations of the Purchaser/s to comply with the Association Agreement.
- h) That, the Apartments can be used for residential purposes only in terms of the rules and regulation formulated by the Builder and/or the Association of Owners as well as the terms set out in the Association Agreement to be executed by the Association and the operator of the Common Area of the Project.
- i) The Builder have reserved the right to grant exclusive right of use and enjoyment of Limited Common Areas to such buyers who will be opting for the same, for which the Purchaser/s has/have no objection and on the other hand he/she/they declare/s and confirm/s that he/she/they is/are fully aware of the particulars of the Limited Common Areas and it is also brought to the notice of the Purchaser/s that the Limited Common Areas will also be a part of Deed of Declaration.
- j) The computation of sale price and cost of construction includes cost of land share, cost of construction of Apartment but also cost of common areas, internal development charges, external development charges, cost of providing all services, amenities and facilities.

- k) That, the Builder have availed financial facility from _____ Bank and in view thereof, the Builder have deposited the documents of title, evidences, deeds and writings in respect of the land with the Bank have provided its no objection to the Sellers/Builder to proceed with the execution of this Agreement. The undivided share agreed to be sold under this Agreement would be released from the charge of if the Purchaser/s take/s a loan or before the conveyance of the undivided share agreed to be sold in terms hereof, whichever is earlier.

12) CONSTRUCTION OF THE PROJECT/APARTMENT:

The Purchaser/s has/have seen the Specifications of the Apartment and accepted the Floor Plan, Payment Plan and Specifications annexed along with this Agreement. The Builder shall develop the Project in accordance with all the approvals and the Specifications and shall not make any variation /alteration / modification in such plans without the consent of Purchaser/s and other purchasers as required under the Act. However the Sellers/Builder are entitled to effect minor additions/alterations as may be required by the Purchaser/s or minor changes/alterations as provided under the Act or by the local authorities.

13) COMPLETION OF THE PROJECT:

13.1) That in the absence of conditions relating to force majeure and/or breach by the Purchaser/s in compliance of the obligations under this Agreement, the Sellers/Builder will complete the Project within _____ with six months grace period.

13.2) The Sellers/Builder shall not be liable if they are unable to complete the Project and/or the Schedule 'C' Apartment and deliver possession by the aforesaid date by reason of force majeure conditions and in such circumstances the Sellers/Builder shall be entitled to extension of time for completion and handing over possession of the apartment and common areas by such time as the Sellers/Builder may inform the Purchaser/s in writing and the monies till then paid by the Purchaser/s under this Agreement shall not be refunded or be entitled to any interest.

13.3) In case of any proven willful delay in delivery of the apartment for reasons other than what is stated above, the Sellers/Builder are entitled to a grace period of six months and if the delay persists, on demand being made by the Purchaser/s to withdraw from the Project, the Sellers/Builder shall return the amount received by them from the Purchaser/s along with interest at prevailing rate of State Bank of India highest marginal cost of lending rate plus two percent.

13.4) However, where Purchaser/s do not intend to withdraw from the project, he/she/they shall be paid interest at the rate of prevailing Interest rate of State Bank of India highest marginal cost of lending rate plus two percent by the Sellers/Builder for every month of delay, till the handing over of the possession. The interest payable by the Sellers/Builder to the Purchaser/s shall be from the date the Sellers/Builder received the amount or any part thereof till the date the amount or part thereof or interest is refunded.

Provided however:

- a) Such delay not being attributable to the reason/s mentioned in clauses above;
- b) The Purchaser/s has/have paid all the amounts payable as per this agreement and within the stipulated period and has not violated any of the terms of this Agreement;
- c) The delay is proved to be willful delay on the part of the Sellers/Builder. However, if the delay is on account of Purchaser/s seeking modifications in Schedule 'C' Property there is no liability on the Sellers/Builder to pay any damages as aforesaid.

14) DELIVERY OF APARTMENT:

14.1) The Builder after securing Occupancy Certificate from the plan sanctioning authorities intimate the Purchaser/s in writing by sending a copy of the Occupancy Certificate and to receive possession of the apartment. The Purchaser/s shall receive possession after payment of all the amounts due and payable by the Purchaser/s under this Agreement and obtain a Sale Deed from the Sellers and Builder in respect of Schedule 'B' and 'C' Properties with the time stipulated herein.

14.2) The Purchaser/s shall take possession of the Apartment in Schedule 'C' herein after paying in full all the dues including various deposits mentioned in this Agreement and overdue interest, if any, within 60 days from the date of receipt of the notice of completion and Occupation Certificate issued by the plan sanctioning authorities.

14.3) The Sellers/Builder shall confirm the final Carpet Area allotted to the Purchaser/s after the construction of the Building is completed and the Occupancy Certificate is granted by the competent Authority, by furnishing details of the changes, if any, in the Carpet Area. The Total Sale Consideration payable for the carpet area shall be recalculated upon confirmation by the Sellers/Builder. If there is any reduction in the carpet area within the defined limit then Sellers/Builder shall refund the excess money paid by Purchaser/s within 60 days from the date of recalculation and confirmation of area along with interest at prevailing Interest rate of State Bank of India prime lending rate plus two percent from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the Carpet Area allotted to Purchaser/s, the Sellers/Builder shall demand that from the Purchaser/s which shall be paid within fifteen days of demand. All these monetary adjustments shall be made at the same rate per square feet as agreed in this Agreement.

14.4) The Purchaser/s upon taking possession of the Schedule 'C' Apartment, shall be deemed to have accepted that the Schedule 'C' Apartment as fully completed in all respects as per the Specifications and the Purchaser/s shall not have any claim against the Sellers/Builder for any items of work in the Schedule 'C' Apartment which may be alleged as not carried out or completed by the Sellers/Builder.

14.5) The Purchaser/s shall be liable to bear and pay to the Builder the following expenses within 15 days after notice by the Sellers/Builder to the effect that the Schedule 'C' Property is ready for use and occupation by the Purchaser/s, irrespective of whether the Purchaser/s takes possession or not:

- Minimum electricity and water demand charges;
- Property taxes in respect of the Schedule 'C' Property and other outgoings and expenses incurred by the Sellers/Builder for maintenance of the Schedule 'C' Property;
- Purchaser's/s' share of common maintenance expenses i.e., proportionate share of insurance premium, wages for the persons appointed by the Sellers/Builder to manage and look after the Common Areas and facilities such as property manager, security guards, gardeners, plumbers, electricians, generator operators, sweepers etc., expenses incurred by the Sellers/Builder or the agency appointed for maintaining all the Common Areas and facilities including electricity charges, water charges, housekeeping consumables etc.;

14.6) In case the Purchaser/s default/s in receiving possession as aforesaid and/or complete the purchase, the Sellers/Builder are entitled to and Purchaser/s shall be liable to pay Rs.____/- (Rupees _____ Only) per sq. ft. of the carpet area as holding charges in addition to the amounts payable in the pervious para, which the Purchaser/s agree/s to pay the same on demand or before receiving possession of Schedule 'C' Apartment. In case the Purchaser/s default/s in registering the Sale Deed and taking the possession beyond a period of 90 days from the date of issuance of notice of completion and Occupancy Certificate, the Sellers/Builder is/are entitled to terminate this agreement after forfeiture of Booking Amount of 10% and deal with the Schedule 'B' and 'C' Properties with third parties. Subsequently, the Sellers/Builder will refund the balance, if any, after adjusting all outstanding amounts, including interest on delayed payments, taxes and brokerage paid if any, after 60 days from the date of such termination.

15) TITLE & TITLE DEEDS:

15.1) The Purchaser/s is/are provided with photo copies of all title deeds relating to Schedule 'A' Property and after being satisfied as to the title of the Sellers/Builder to the Schedule 'A' Property and their right to develop Schedule 'A' Property has/have entered into this Agreement. The Purchaser/s shall not be entitled to further investigate the title of the Sellers/Builder and/or power of the Sellers/Builder to develop and sell and no requisition or objection shall be raised in any manner relating thereto. The original title deeds of the Schedule 'A' Property will be ultimately handed over to the Association of the purchasers/allottees in terms of the Act.

15.2) The Purchaser/s has/have no objection for the Sellers/Builder to create charge or mortgage on Schedule 'A' Property for raising funds to commence and complete the development and construction in the Schedule 'A' Property. However, the Sellers/Builder alone are responsible for discharge of the said charge or mortgage before sale of Schedule 'B' and 'C' Properties is completed. The Sellers/Builder agree to secure necessary No Objection Certificates from the lending Bank/Institution and furnish the same to the Purchaser/s at the time of conveyance of Schedule 'B' and 'C' Properties, confirming that Schedule 'B' and 'C' Properties being free from the said charge or mortgage.

16) EXECUTION OF SALE DEED, STAMP DUTY, FEES ETC.,:

16.1) The Purchaser/s has/have borne the cost of stamp duty and registration fee payable on this agreement and will also pay all applicable taxes including the prescribed TDS, if applicable, on the sale consideration of Schedule 'B' Property and/or Schedule 'C' Property and on production of the evidence of the aforesaid said payment/s the sale deed shall be registered.

16.2) The Sellers/Builder agree to execute Sale Deed on compliance of the terms and payment of all sums mentioned herein and sale will be in terms of the Act, Rules thereunder and subject to terms of this Agreement and in accordance with the time lines stipulated in this Agreement subject to delays for reasons constituting events relating to force majeure. The Purchaser/s agree/s not to claim conveyance or possession till compliance of the Agreement. The parties hereto shall co-operate with each other for registration of the Sale Deed in pursuance of this agreement.

16.3) The stamp duty, registration charges, prevailing at the time of registration of sale deed, legal costs and expenses and all other miscellaneous and incidental expenses for execution and registration of Sale Deed including the Stamp Duty and Registration Fee that may be demanded by The Special Deputy Commissioner for Detection of Under Valuation of Stamps and other Authorities shall be borne by the Purchaser/s. In the event of the Sale Deed being referred to the authorities for adjudication of stamp duty and/or valuation of the Schedule 'B' Property and/or Schedule 'C' Apartment, it is the responsibility of the Purchaser/s to attend to the same at his/her/their cost and secure release of the Sale Deed. The Sellers/Builder have no liability in respect thereto.

16.4) The Purchaser/s hereby authorize/s the Sellers/Builder to sign and execute the required one or more Deeds of Declaration in respect of the Project recording the terms and conditions relating to ownership, possession and enjoyment of the apartments and other built spaces by the respective buyers in the development and also get the same registered.

17) PROPERTY TAXES AND KHATA:

17.1) The Sellers/Builder will pay Municipal taxes, other rates and outgoings on the Schedule 'B' Property till the date of issue of Occupation Certificate by the Plan Sanctioning Authorities. The Purchaser/s shall be liable to pay the Municipal Taxes from the date of issue of Occupation Certificate for the building in which Schedule 'C' Apartment is a portion thereof. Upon completion of the construction, the Purchaser/s shall be liable to pay the municipal property taxes accordingly. The Purchaser/s agree/s and undertake/s to pay all government rates, taxes on land, municipal tax, property taxes, wealth tax, taxes, fees or levies of all and any kind by whatever name called, whether levied or leviable now or in future or any enhancement of the prevailing rates by any Government Authority on the said Apartment and/or the said land as the case may be.

17.2) The Purchaser/s is/are entitled to secure Municipal Khata of Schedule 'C' Property on purchase at his/her/their cost from the jurisdictional municipal office and Sellers/Builder agree to sign necessary consent letters. In the event of any demand for payment of betterment charges for securing transfer of Khata, the Purchaser/s agree/s to pay the same in proportion to the Schedule 'B' Property.

18) REPRESENTATIONS AND WARRANTIES OF THE SELLERS & BUILDER:

The Sellers/Builder hereby represent and warrant to the Purchaser/s as follows:

- a) The Sellers are the absolute owners of Schedule 'A' Property and have the requisite right to carry out development upon the Schedule 'A' Property and there are no encumbrances upon the said Schedule 'A' Property or the Project;
- b) The Sellers/Builder have lawful right and requisite approvals from the competent Authorities to carry out development of the Project;
- c) To the knowledge of the Sellers/Builder that there are no litigations pending before any Court of law with respect to Schedule 'A' Property, Project or the Apartment.
- d) that the Schedule 'A' Property is not subject matter of any proceedings and the same is not attached or sold or sought to be sold in whole or in portions in any Court or other Civil or Revenue or other proceedings and not subject to any attachment by the process of the courts or in the possession or custody by any Receiver, Judicial or Revenue Court or any officer thereof;
- e) that there are no easements, quasi-easements, restrictive covenants or other rights or servitudes running with Schedule 'A' Property which affects the peaceful possession and enjoyment of Schedule 'A' Property;
- f) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Schedule 'A' Property and Apartment are valid and subsisting and have been obtained by following due process of law.

- g) The Sellers/Builder have 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 Apartment, which will, in any manner, affect the rights of Purchaser/s under this Agreement;
- h) At the time of execution of the conveyance deed the Sellers/Builder shall handover lawful, vacant, peaceful, physical possession of the Apartment to the Purchaser/s and the Common Areas to the Association of the Purchaser/s;
- i) To the knowledge of the Sellers/Builder 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 Sellers/Builder in respect of the said Land and/or the Project;
- j) In the event the Sellers/Builder default in payment of any of the outgoings collected from the Purchaser/s which are payable to the Government Authority, the Sellers/Builder shall be liable to pay such defaulted outgoings along with applicable penalties, even after the handover of Project to the Association;
- k) The Sellers/Builder have secured appropriate insurances relating to the development of the Project and will also pay insurance premiums until the completion of the Project.
- l) The Sellers/Builder agree not to convey or confer on any other Purchasers of the apartments in the Project without including the covenants as are stipulated herein.

19) REPRESENTATIONS AND WARRANTIES OF THE PURCHASER/S:

The Purchaser/s acknowledge/s that the Sellers/Builder have entered into this Agreement and agreed to purchase the Schedule 'B' Property and Schedule 'C' Property, based on the representations and warranties set out below (the "**Purchaser Warranties**"):

- a) The Purchaser/s confirm/s that this Agreement upon execution, would constitute legal, valid and binding on the Purchaser/s;
- b) The Purchaser/s has/have been furnished with copies of all the title deeds relating to Schedule 'A' Property and the Purchaser/s after being satisfied with the title of the Sellers to the Schedule 'A' Property and the Builder's right to develop Schedule 'A' Property has entered into this Agreement;
- c) That the Purchaser/s confirm/s that the Purchaser/s has/have been furnished with all the details pertaining to the Disclosures made by the Sellers/Builder as detailed in this Agreement and after understanding the same, the Purchaser has entered into this Agreement and the Purchaser/s further confirm/s and agree/s that the Purchaser/s do not have and will not have any objection to the Sellers/Builder undertaking the works and benefits from such works.

- d) The Purchaser/s has/have been provided and has/have inspected the documents of title, relating to the Schedule 'A' Property belonging to the Sellers/Builder. The Purchaser/s has/have also studied the legal opinion furnished, the plan sanctions, specifications of the Project and the Disclosures. The Purchaser/s, after taking legal advice and after being satisfied with the title and having understood the plan sanctions, specifications of the Project and, the rights of the Sellers/Builder and the Disclosures made by the Sellers/Builder, has entered into this Agreement.
- e) The Purchaser/s is/are entering into this Agreement with full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Purchaser/s hereby undertake/s that he/she/they shall comply with and carry out, from time to time after he/she/they has/have taken over for occupation and use the said Apartment, all the requirements, requisitions, demands and repairs which are required by any Competent Authority in respect of the Apartment at his/her/their own cost. The Purchaser/s shall obtain permission in writing from the Sellers/Builder to visit the Schedule 'A' Property at the time of construction and follow all the safety standards and procedures required under law.
- f) The Purchaser/s is/are made aware of the Disclosures of the Sellers/Builder pertaining to the development of the Project and has/have consented to the same without having any objections.
- g) The Purchaser/s understand/s that Statements and presentations by Sellers/Builder regarding the development are made merely to provide honest perspective of its product and any reference/allusion to other neighbourhood developments, projects or facilities, ought not to be construed as binding legal promises or representations.
- h) The Purchaser/s has/have read and understood all the terms and conditions set out in this Agreement, understood the mutual rights and obligations and agree that some of the conditions set out in this Agreement, are necessary for the purpose of maintaining the quality, prestige and exclusivity of the Project and it is because of this reason that the Purchaser/s have approached the Sellers and Builder for acquiring the Said Apartment. The Purchaser/s also confirm that the Purchaser/s has/have chosen to invest in the said Apartment after exploring all other options of similar properties in the vast and competitive market and the Purchaser/s confirm/s that the said Apartment to be suitable for the Purchaser/s Apartment and therefore have voluntarily approached the Sellers and Builder for allotment of the said Apartment.

20) RIGHTS OF THE PURCHASER/S:

The Purchaser/s shall have the rights as mentioned below on purchase of Apartment:

- (i) Exclusive ownership of the Apartment;
- (ii) Undivided proportionate share in the Common Areas. Since the share / interest of Purchaser/s 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. Further, the right of the Purchaser/s to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable.
- (iii) Free and uninterrupted passage of water, gas, electricity, sewerage etc. from and to the Schedule 'A' Property through the pipes, wires, sewer lines, drain and water courses, cables which are or may at any time hereafter be, in under or passing through the Schedule 'A' Property or any part thereof;
- (iv) The right of entry and passage for the Purchaser/s and agents or workmen of the Purchaser/s to other parts of the Project at all reasonable times after notice to enter into and upon other parts of the Project for the purpose of repairs or maintenance of the Schedule 'C' Property 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 owners and making good any damage caused.

21) OBLIGATIONS OF PURCHASER/S:

21.1) The Purchaser/s shall be bound by the obligations and restrictions which are necessary in the interest of the timely delivery of Schedule 'C' Apartment and completion of Project in Schedule 'A' Property and shall not be in breach of any of the terms of this Agreement.

21.2) The Purchaser/s has/have agreed that within the Schedule 'A' Property, all areas comprising of roads, footpaths, open spaces, garden landscapes, clubhouse swimming pool, all other facilities, internal road, water tanks, supply networks and sewer networks and sewerage treatment plant, storm water drainage, electric poles, etc., will always remain the property of the Sellers and Builder until entire development in Schedule 'A' Property is completed and it is handed over to Owners Association on such completion. However the Purchaser/s is allowed on restricted basis to use such areas and benefits of such facilities subject to the Purchaser/s regularly and promptly paying their proportionate share of the outgoings taxes, costs, charges, expenses and all other amounts as may be demanded by the Sellers/Builder.

21.3) The Purchaser/s will get the Schedule 'C' Apartment constructed through the Builder only as per scheme and not through any other person.

21.4) The Purchaser/s undertake/s to pay all the amounts detailed in Anenxures-1 to 3, all the statutory dues pertaining to the Apartment including but not limited to municipal taxes, rates and cesses, electrical, domestic and non-domestic water charges, insurance charges etc.

21.5) The Purchaser/s shall make all payments in time and receive possession and participate in registration of the conveyance deed of the Apartment and towards the formation of an association or society or cooperative society of the Purchaser/s of the Project.

21.6) The Purchaser/s agree/s that he/she/they shall have no right to seek partition or division or separate possession of the undivided share in the Schedule 'B' Property nor seek partition/division of common areas, amenities and facilities etc., nor object for the construction of apartments for the other buyers of similar nature and continue to hold the Schedule 'B' Property in the undivided form.

21.7) The Purchaser/s is/are aware that the Sellers and Builder will be executing Deed of Declaration under the provisions of the applicable law and rules made there under and submit the same for registration under the said Act and the Purchaser/s shall be required to abide by the said declaration and bye-laws annexed thereto and become the member of the Owners' Association by signing the required documents as called upon by the Sellers and Builder.

21.8) The Purchaser/s for himself/herself/themselves with intention to bring all persons unto whomsoever hands the said Apartment may come, doth/do hereby covenant with the Sellers and Builder as follows:-

- (i) To maintain the said Apartment at his/her/their own cost in good and tenantable condition, from the date the said Apartment is taken and shall not do or suffer to be done anything in or to the building in which the said Apartment is situate, which may be against the rules, regulations or bye-laws of concerned local or any other authorities or change/alter or make addition in or to the building in which the said Apartment is situated and in the said Apartment itself or any part thereof. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned authority and/or to the Sellers and/or to the Builder.
- (ii) Not to demolish or cause to be demolished the said Apartment or any part thereof, nor at any time make or cause to be made any addition or any alteration in the elevation and outside colour scheme of the building in which the said Apartment is situated and shall keep the portion, sewers, drains pipes in the said Apartment and appurtenances thereto in good, tenantable and repairable condition and in particular, so as to support, shelter and protect the other parts of the building in which the said Apartment is situated and shall not chisel or in any other manner damage the columns, beams, walls, slabs or R.C.C or other structural members in the said Apartment without the prior written permission of the Sellers/Builder.
- (iii) Not to put any object or keep flower pot outside the windows or on the projection area of the said Apartment. Outdoor Air conditioning equipment can be fixed at the area pre approved by the Sellers/Builder.

- (iv) Not to do or omit or permit to be done any act or thing which may render void or voidable any insurance of the said Land and the building in which the said Apartment is situated or any part thereof or whereby any increase in premium shall become payable in respect of the said building and/or the said Apartment.
- (v) To pay within fifteen days of demand by the Sellers/Builder his / her / their share of security deposit / charges / premium / statutory demands demanded by the concerned local authority or Government and/or others for any reason/s whatsoever including for giving water, drainage, electricity or any other service connection to the building in which the said Apartment is situated.
- (vi) To comply with all the rules and regulation pertaining to electrical installations, fire safety equipment and services, pollution control and general safety equipment and services as may be prescribed by the statutory Authority and/or the association of owners.
- (vii) As and when informed that the Schedule 'C' Property is complete, come forward to take possession and pay all the amounts due under this agreement. The Purchaser/s is also aware and agree that the common amenities and facilities of the said development shall be completed from time to time, some of them by end of the completion of the said overall development.
- (viii) If any development and/or betterment charges or other levies are charged, levied or sought to be recovered by any Public Authority in respect of the Schedule 'A' Property, the same shall be borne and paid by the Purchaser/s in proportion to his/her/their/its undivided share in the Schedule 'B' Property.
- (ix) To bear and pay any new levies / charges / taxes levied by the Central and / or the State Government for the development of the Apartment which are not levied currently. Any other taxes if levied or to be levied by competent authorities under the law, in respect of any services which the Sellers/Builder would be rendering to the Purchaser/s pursuant to this Agreement, shall also be borne by the Purchaser/s and the Purchaser/s will indemnify the Sellers/Builder of any instances of taxes on this Agreement, accruing in future.
- (x) To undertake to use the Schedule 'C' Property – Apartment for residential purposes only and shall not use for any other commercial or illegal activities.

- (xi) To own and enjoy Schedule 'C' Property and shall be entitled to all those such Rights stated in Schedule 'D' herein and the Purchaser/s be liable to comply and adhere to the restrictions and obligations imposed on the Purchaser/s as detailed in Schedule 'E' herein. The rights and obligations so detailed in Schedules 'D' and 'E' hereunder are common to all purchaser/s in the Project.
- (xii) To use and enjoy all the common areas and amenities such as roads, parks and open spaces, common electrical lines and lighting, water lines, sewers, drains, pipes, internal roads, pavements, club house etc., more particularly defined under the Act in Schedule 'A' Property as and when permitted in common with other purchaser/s and other occupants of development in Schedule 'A' Property. The Purchaser/s shall not place objects/things/articles which may hinder free use of any common amenities.
- (xiii) The Garden Areas and other greenery abutting the buildings in **the Project** are for common use and enjoyment of the apartment purchasers of the said residential buildings and the same shall be kept free from obstructions and constructions at all times and always be kept as garden areas only. None of the apartment owners of the respective buildings in Schedule 'A' Property shall erect any compound or fencing around their respective Towers.

21.9) The Purchaser/s shall not require or undertake by himself/herself/themselves before/after delivery of possession of Schedule 'C' Apartment, any additions / deletions / modifications/changes in position etc., of the windows, doors, overall footprints of the apartment, internal layout of the apartment, toilets and kitchen, sit outs/balconies/decks (covered or uncovered), lofts/ledges, staircase, architectural features (external/internal), fabrication works (grills, balcony railings) and external painting, other than what is provided for in the approved plans of Sellers/Builder. The Sellers'/Builder decision shall be final and the Purchaser/s shall not interfere or question the design, cost, construction processes etc., implemented by the Sellers/Builder.

21.10) All interior related works that the Purchaser/s may take up on his/her/their own can be taken up only after handing over possession of the Apartment to the Purchaser/s by the Sellers/Builder. The Purchaser/s shall carry out interior works only on week days during the day time between 9 A.M. and 6 P.M. The Sellers/Builder do not owe any responsibility for any breakages, damages caused to any of the finishing works or to the structure already handed over to the Purchaser/s but originally carried out by the Sellers/Builder. The Sellers/Builder are not answerable for any thefts during the course of the interior works.

21.11) The terrace of each of the buildings on issue of Occupancy Certificate after completion of construction aforesaid will be common to the owners/occupants of the respective buildings.

21.12) The Purchaser/s will not object to the rights of the Sellers/Builder in allotting the covered/mechanical/stacked/open car parking spaces/ garage storage spaces for the Schedule 'C' Apartment in the Schedule 'A' property. The decision of the Sellers /Builder in this regard shall be final and binding on the Purchaser/s.

21.13) The parking space earmarked to Purchaser/s is for exclusive use and enjoyment by Purchaser/s and the Purchaser/s shall not have the right to put up any construction in the parking space or enclose the same or use/convert it for any purpose other than as car parking space.

21.14) The Purchaser/s agrees that he/she/they shall park his/her/their cars/vehicles only at the specific Car Park space specifically allocated to him/her/them and not at any other place, around the building.

21.15) The Purchaser/s on allotment of the car parking area, other than use of the same, shall not have any power or authority to transfer the same other than with the apartment. In addition thereto the Purchaser/s shall not allow the use of the car parking/s allotted for use and enjoyment of the same by any person who does not own or occupy an apartment in the development in Schedule 'A' Property.

21.16) The Sellers and Builder as aforesaid will be developing the buildings in Schedule 'A' Property. The Purchaser/s is/are aware that the development in the adjoining buildings and/or in subsequent developments will be continuous and progressive day and night. The Purchaser/s agree/s not to question the said construction or prevent the same by complaining that the activities in the adjoining buildings/the remaining portion of the Schedule 'A' Property is causing pollution or noise and/or disturbance and it is one of the essential terms of this agreement.

21.17) The Sellers and Builder have the right to make any alterations, improvements, additions, repairs whether structural or non-structural, interior or exterior, ordinary or extra ordinary in relation to any unsold Apartments in Schedule 'A' Property and/or in other buildings in **the Project** and the Purchaser/s shall have no objection/make any claims in respect thereto.

21.18) The Purchaser/s hereby agree/s, undertake/s and covenant/s with the Sellers and Builder that he/she/they shall not at any time hereafter limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by, or granted to the Sellers and Builder under this Agreement, or any other deed, document or writing that may be entered into and executed between the parties hereto, and the Purchaser/s shall be bound and liable to render to the Sellers/Builder, all necessary assistance and co-operation, to enable the Sellers/Builder to exercise and avail of the same.

22) CLUB HOUSE:

22.1) The Builder are providing Club House for the use and enjoyment of all owners/occupants in Schedule 'A' Property, which shall form part of **Project** and Purchaser/s shall be required to pay the prescribed amount towards membership fee and utilise the facilities available in the Club according to the terms and conditions and shall remit payments as prescribed by Builder or by the Agency appointed by Builder to operate and manage the Club. Any tax liability arising out of this shall be borne by the Purchaser/s. In the event of transfer of ownership, the transferee shall be entitled to the benefits of the Club and the transferor shall cease to be the member of the Club.

22.2) The Purchaser/s agree/s and understand/s that the Purchaser/s shall have conditional right of usage of the facility which may be provided in the club within the Project. This right of usage is limited to the club within the Project only and is subject to the fulfillment of the terms and conditions as stipulated in this Agreement or any further agreement as decided by the Builder or the Maintenance Agency nominated by the Builder. The Builder / Maintenance Agency shall have the right to formulate the management, structure and policy, rules and regulations for the said club and upon intimation of the formalities to be complied with by the Builder, the Purchaser/s undertake/s to fulfill the same. It is understood that the club usage is limited only to the occupants of the Apartments in the Project and the Builder may make suitable provisions and covenants to this effect and in the necessary documents which the Purchaser/s agree/s and undertake/s to comply with, without raising any objection. It is understood that the entire operating cost of the said club facilities improvement/upgradations to be carried over a period of time, direct usage charges of the facilities used and items consumed by the Purchaser/s from time to time, shall in no way constitute any portion of the Total Sale Consideration of the Said Apartment shall be paid extra by the Purchaser/s.

22.3) The ownership and possession of the buildings and the fittings and fixtures in Club including movable assets will be transferred to the Owners' Association to be formed in the Schedule 'A' Property and till then it will be exclusively with the Sellers/Builder and/or their associate concerns, agents, nominees, assignees and they alone shall be entitled to:-

- (i) admit either the owners or the tenants in possession as members. Such membership shall be restricted to either the owners or the tenants of apartments/built spaces in Schedule 'A' Property.
- (ii) refuse/reject applications for memberships and suspend members either on account of their disqualification or failure to observe the Club House rules and/or on account of non-payment of subscription and other dues or for misuse of facilities or for other reasons and such persons are not entitled to use the Club House and the facilities therein.
- (iii) fix the Subscriptions, rates and charges for use of its facilities and amenities, and to revise the aforesaid from time to time.
- (iv) frame the rules and regulations regarding usage of the facilities in the Club House.

22.4) The Sellers/Builder shall have a right of ingress and egress to the Club by using the roads and other facilities in the Project by themselves and by their agents, servants, members, invitees, guests, visitors authorised/permitted by them.

22.5) The Purchaser/s as long as he/she/they remain occupant of the apartment/built spaces in **the Project**, shall be entitled to use the 'Club', subject to (i) strict observance of the rules of the Club, framed by the Sellers/Builder, their agents/assigns, from time to time; (ii) the payment of the subscriptions as may be fixed from time to time by the Sellers/Builder and/or their agents/assigns; (iii) the payment of charges for usage as may be fixed from time to time by the Sellers/Builder and their agents/assigns, (iv) and are entitled for the following:-

- (a) The Purchaser and in case of more than one Purchaser, any one of them is entitled to be enrolled as member of the Club on payment of admission fee prescribed by the Sellers/Builder.
- (b) Membership of the Club entitles a member to use and enjoy the facilities at the Club, subject to strict observance of rules framed by the Sellers/Builder and their agents/assign and subject to the payment of the monthly subscriptions as may be fixed by Sellers/Builder subject to payment of charges for usage of facilities in Club. The spouse and his/her immediate family members are entitled to use the facilities in the club as dependent members.

22.6) The Sellers/Builder may themselves run the Club and/or engage any person/s to run the club and its activities till it is handed over to the Association envisaged in this Agreement. The Sellers/Builder are not responsible for either quality of services or the cost at which services are provided in the club.

23) OWNERS ASSOCIATION:

23.1) The Sellers and Builder shall enable the formation of the Association of Purchasers, by whatever name called, within a period of three months of the majority of purchasers having booked their apartments in the Project. The Purchaser/s hereby agree/s and undertake/s to become a member/s of the Association of Purchasers as and when formed by the Sellers and Builder and/or by the purchasers of all the apartments and sign and execute all applications for Membership and other papers, bye-laws and documents as may necessary to form the Association bye-laws and all the rules and regulations of the said Association of Purchasers and proportionately share the expenses for running the Association and its activities referred to herein.

23.2) The Owners' Association will be governed by a Deed of Declaration to be executed by the Sellers and Builder and later by the Association and all owners and occupants are bound by the terms thereof without there being any right to question or modify the same.

23.3) It is specifically made clear that the said Owners' Association on its formation is not only for the purpose of attending to the social activities of its members consisting of the owners/occupants of the development in **the Project** but also for the management, administration and control of the Infrastructure and for collecting common expenses/Maintenance charges for up-keep and maintenance of common areas/amenities/facilities etc., and will function in terms of Act & Rules thereunder.

23.4) That on the Project being handed over to the Association, the Sellers/Builder shall not be responsible for any consequence or liability on account of failure, negligence, act or omission, obstruction, alteration, modification, restraint or improper use by any or all the owners, service providers or their agents with regards to the Common Areas, Amenities and Facilities as well as the fire safety equipment, fire protection systems, their supporting equipment, pollution control and other general safety equipment, related facilities and services.

24) MAINTENANCE OF THE COMMON AREAS OF APARTMENT OR PROJECT:

24.1) The Builder by itself or through a Maintenance Agency appointed by it may undertake maintenance and upkeep of common areas and facilities and Club House till handing over to Association formed by the Purchasers of the apartments. The Purchaser/s shall pay to Sellers/Builder or Association proportionate share of all outgoings and maintenance expenses such as insurance, municipal taxes and cesses and all other expenses which are incurred for upkeep and maintenance of common areas, amenities and facilities.

24.2) The Purchaser/s shall permit the Sellers/Builder and/or Association if formed, their agents, with or without workmen at all reasonable times to enter into and upon the Schedule 'C' Property or any part thereof for the purpose of repairing, maintaining, re-building, cleaning and keeping in order and condition all services, drains, or other conveniences belonging to or servicing or used for the Schedule 'A' Property and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes and electric wires and for similar purposes and also for the purpose of cutting off the supply of water and electricity and other facilities etc., to the Schedule 'C' Property who have defaulted in paying their share of the water, electricity and other charges and common expenses.

25) NO RIGHT TO OBSTRUCT DEVELOPMENT:

The Purchaser/s shall have no right at any time whatsoever to obstruct or hinder the progress of the construction of the buildings and other developments or any part thereof in the Schedule 'A' Property and/or in **the Project**.

26) NOT TO ALTER NAME:

The Purchaser/s shall not alter or subscribe to the alteration of the name of **the Project** in Schedule 'A' Property and/or alter the names assigned to the Towers therein.

27) LIMITED RIGHT OF PURCHASER/S:

Nothing contained in these presents shall be construed to confer upon the Purchaser/s any right, title or interest of any kind whatsoever into or over the Schedule 'B' Property and/or Schedule 'C' Apartment or any part thereof and the Purchaser/s will acquire right only upon the execution of the sale deed duly alienating, conveying and transferring the Schedule 'B' Property and 'C' Apartment.

28) INSPECTION:

The Sellers/Builder agree to permit the Purchaser/s subject to compliance of safety norms, to have access on day time fixed by the Project Incharge to the works in the Schedule 'C' Property while under construction and to inspect the same. But the Purchaser/s shall not have the right to obstruct or interfere or hinder the progress in development and/or construction on any ground and at any time.

29) DEFECT LIABILITY PERIOD:

(a) The Defect liability period shall be for a period of 5 (five) year from the date of issuance of the Occupancy Certificate. The Defect liability shall cover rectification of structural defects, owing to the negligence/omission of the Sellers/Builder. It is however agreed by the Purchaser/s that from the date of handing over of the possession of the Apartment and till completion of the Defect Liability Period, the Purchaser/s shall maintain the said Apartment and services therein in the same state and condition in which it will be handed over to the Purchaser/s. Further, the Purchaser/s shall, not during such period change/ amend/ modify or carry out any repairs in the said Apartment or meddle with electrical, water and sanitary layouts, in any manner whatsoever. All defects that are caused due to normal wear and tear, abuse and improper usage / negligence / omission / act / commission on the part of the Purchaser/s/others, is excluded from this clause and for which the Sellers/Builder are neither liable nor responsible. Subject to the terms as stated in this clause the Sellers/Builder shall endeavour to rectify the defect within a period of 30 days of such defect being notified in writing to the Sellers/Builder.

(b) The Sellers/Builder shall not be responsible for issues such as difference in shades of tiles, Tolerances as per IS and building codes, Air Pockets beneath tiles, Separation cracks / gaps between non homogeneous building components, slopes considered for water drainage, reduction in carpet area due to plaster thickness and skirting. Minor tile chipping, places where welding is done, shall not be considered as defects. Defects arising from natural wear and tear/forced/ intentional/accidental damages do not come under the scope of maintenance under defect liability. Any defects or damages caused to glass, ceramic, vitrified, porcelain materials shall not come under the defect liability after accepting possession of the apartment.

(c) The Sellers/Builder shall not be responsible for routine/non-structural cracks resulting from differential co-efficient of thermal expansion, non-monolithic joints, seasoning effects, sweating of walls, etc. and such other defects caused due to normal wear and tear, abuse and improper usage.

30) FIRST CHARGE:

The Builder shall have the first lien and charge on the Schedule 'C' Apartment to be constructed by the Builder under the terms of this Agreement and its Possession shall lie with the Builder until all the payments are made to the Builder by the Purchaser/s under this Agreement.

31) ASSIGNMENT:

a) That during the _____ months of the execution of this agreement, the Purchaser/s shall not have power or authority to transfer or assign his/her/their right under this agreement to any one. After expiry of _____ months, the Builder may at their discretion give consent for such assignment subject to what is stated herein, on charging an assignment fee, of ___% of the consideration stipulated herein for sale and construction of Schedule 'B' and 'C' Properties. The Builder may grant such sanction, provided at the time of such assignment the Purchaser/s has/have paid all

amounts mentioned in this Agreement (and all other writings and Deeds that may be executed here with), in respect of the said Apartment till the said date of Assignment. Further in the event of such assignment, the Builder shall not be liable to pay any compensation/damages payable by the Builder under any of the terms and/or conditions of this Agreement.

b) In addition to above, the Builder consent (if granted) to dispose, transfer or sale by way of assignment of the said Apartment to a third party shall be inter alia subject to the Purchaser/s:-

- (i) settling all charges outstanding and payable to the Sellers/Builder all other payments mentioned in this Agreement and other overdue interest (if any);
- (ii) Causing the new buyer(s) to execute Assignment Deeds or fresh Sale Agreement/Deeds with the Sellers/Builder (as per the format of the Sellers/Builder). And the transferee shall undertake to be bound by the terms of this Agreement.

32) RIGHT TO REBUILD:

In the event of destruction of buildings in Schedule 'A' Property or any portions thereof, irrespective of whether such destruction is due to natural calamities, rioting, fire, inundation of water or natural deterioration due to aging or for any reason of whatsoever nature, the all owners of Schedule 'A' Property shall together have the right to rebuild their respective apartments in the same place as is now situated, subject to taking required approvals and sanctions from the concerned authorities. If the total area sanctioned by the authorities is equivalent to the present area then the Purchaser/s will have the right to construct and own the same area as is owned by him prior to the date of destruction. However if the area sanctioned is more/less, the Purchaser/s will have right to construct and own only proportionate area. Whenever the owners are rebuilding the buildings after such destruction, the foundations of new construction shall be of such that it shall support the number of floors, including the basement that existed prior to its destruction or demolition. All the owners shall bear the cost of rebuilding in proportion to the area in their occupation, accordingly.

33) EVENTS OF DEFAULT AND CONSEQUENCES:

33.1) Subject to the Force Majeure conditions, the Sellers/Builder shall be considered under a condition of Default, in the following events:

- (i) Sellers'/Builder fail to complete the Project and/or secure Occupancy Certificate for the Project from the plan sanctioning authorities within the time stipulated.
- (ii) Sellers'/Builder fail to deliver possession of the Apartment to the Purchaser/s within the time period specified.
- (iii) Discontinuance of the Sellers'/Builder business as a Sellers/Builder on account of suspension or revocation of its registration under the provisions of the Act or the Rules or regulations made thereunder.

33.2) In case of Default by Sellers/Builder under the conditions listed above, Purchaser/s is/are entitled to the following:

- (i) Stop making further payments to Sellers/Builder as demanded by the Sellers/Builder. If the Purchaser/s stop/s making payments, the Sellers/Builder shall correct the situation by completing the construction milestones and only thereafter the Purchaser/s be required to make the next payment without any penal interest; or
- (ii) The Purchaser/s shall have the option of terminating the Agreement in which case the Sellers/Builder shall be liable to refund the entire money paid by the Purchaser/s towards the purchase of the apartment, along with interest at State Bank of India highest marginal cost of lending rate plus 2 per cent within sixty days of receiving the termination notice

Provided that where the Purchaser/s do not intend to withdraw from the project or terminate the Agreement, shall be paid, by the Sellers/Builder, prevailing interest rate of State Bank of India highest marginal cost of lending rate plus two per cent till the handing over of the possession of the Apartment.

33.3) The Purchaser/s shall be considered under a condition of Default, on the occurrence of the following events and the Sellers/Builder are entitled to terminate this Agreement and refund the amount paid by the Purchaser/s by deducting the booking/advance amount of 10% and the interest and other liabilities within sixty days of cancellation as aforesaid:

- (i) In case the Purchaser/s fail/s to make payments inspite of demands made by the Sellers/Builder as per the Payment Plan annexed hereto in Annexures-1 to 3, the Purchaser/s shall be liable to pay interest to the Sellers/Builder on the unpaid amount at the prevailing State Bank of India highest marginal cost of lending rate plus two percent and default by Purchaser/s under the condition listed above continues for a period beyond two months after notice from the Sellers/Builder in this regard;
- (ii) In case of default by the Purchaser/s in compliance of the clauses stipulated relating to delivery of apartment;
- (iii) In the event of breach by the Purchaser/s of any of the terms of the agreement and the same not being cured within a period of 30 days notice to that effect;

33.4) The Builder shall compensate the Purchaser/s in case of any loss caused to him/her/them 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 Rules thereunder.

34) NOTICES:

34.1) Any notice or correspondence to be sent to any party under this Agreement shall be addressed and sent to their respective addresses mentioned in this Agreement and such notices and correspondence are deemed to have been served on the parties if addressed and sent by Certificate of Posting or by Courier or by personal delivery. The party sending notice/correspondence is not responsible for non delivery due to change in the address if the party changing the address has not intimated in writing the change of address.

34.2) In case there are joint Purchaser(s) all communications shall be sent by the Sellers/Builder to the Purchaser whose name appears first and at the address given by the Purchaser which shall for all intents and purposes be considered as properly served on all the Purchasers.

35) EVENTS RELATING TO FORCE MAJEURE:

Notwithstanding the definition of Force Majeure in Clause-1 above, the Purchaser/s agree/s that in case the Sellers/Builder are unable to complete the Project and/or deliver the apartment to the Purchaser/s for his/her/ its occupation and use due to (a) any legislation, order or rule or regulation made or issued by the Government or any other authority; or (b) if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals for any reason whatsoever, or (c) if any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority(ies) become subject of any suit/ writ before a competent court, or (d) due to flood, other natural disasters, war, insurrection, epidemic, revolution, riot, terrorist attack, governmental restrictions or so forth which are beyond the reasonable control of the Sellers/Builder, (e) non-availability of sand, cement, jelly, labour or critical items or (f) any other circumstances beyond the control of the Sellers/Builder or its officials, then the Sellers /Builder shall not be liable or responsible for delay and in the event of cancellation of this Agreement by any party, the Sellers/Builder shall only be obliged to refund the amounts received from the Purchaser/s without any interest within 60 days of termination.

36) SPECIFIC PERFORMANCE, DISPUTE RESOLUTION & JURISDICTION:

36.1) Subject to Clause below, in the event of default by the Sellers/Builder, the Purchaser/s is/are entitled to enforce specific performance of this contract. Similarly in the event of default by the Purchaser/s, the Sellers/Builder shall be entitled to enforce specific performance of this agreement or take action as per this Agreement.

36.2) In the event of breach of the terms of this Agreement to Sell or in the event of any differences or disputes arising between the parties in regard to this Agreement or any matter relating thereto, the same shall be resolved in the manner provided in the Act and the Rules made therein.

36.3) The courts at Bangalore alone shall have jurisdiction in all matters relating to this Agreement.

37) WAIVER NOT A LIMITATION TO ENFORCE:

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

37.2) Failure on the part of the Sellers/Builder 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.

38) BINDING EFFECT:

Forwarding this Agreement to the Purchaser/s by the Sellers/Builder does not create a binding obligation on the part of the Sellers/Builder or the Purchaser/s until, the Purchaser/s sign/s and deliver/s this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty days from the date of receipt by the Purchaser/s. If the Purchaser/s fail/s to execute and deliver to the Sellers/Builder this Agreement within thirty days from the date of its receipt by the Purchaser/s, then the Sellers/Builder shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within thirty days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and the Sellers/Builder are entitled to forfeit the booking amount paid by the Purchaser/s.

39) COMPLETE AGREEMENT :

The parties acknowledge that this Agreement is the complete Agreement. This Agreement supersedes brochures, Letter of Offer/Payment Plan, any prior agreements and representations between the parties, whether written or oral. Any such prior arrangements shall deemed to be cancelled as at this Date.

40) 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.

41) AMENDMENT:

No Decision or exercise of discretion/judgment/opinion/ approval of any matter arising out of or contained in this Agreement shall have the effect of amending this Agreement. This Agreement shall be amended only by a written document executed between the parties.

42) INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIALITY:

All drawings, plans and specifications furnished to the Purchaser/s will remain the exclusive property of the Sellers until Project is completed.

43) DEFINITION AND INTERPRETATION:

Unless the context otherwise requires, the definitions and the interpretation shall have the meaning set forth in the Real Estate (Regulation and Development) Act, 2016 (Central Act of 2016) and the corresponding Rules;

44) SEVERABILITY:

In the event that any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties shall:

- a) Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- b) At the discretion of the parties, such provision may be severed from this Agreement.
- c) The remaining provisions of this Agreement shall remain in full force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

45) RULES OF INTERPRETATION:

This Agreement shall be interpreted in accordance with the settled canons of interpretation of contracts subject to the following:-

- a) Words importing one gender shall be construed as importing any other gender.
- b) Words importing the singular include the plural and vice versa.
- c) References to persons mean and include natural and artificial persons like bodies corporate and vice versa.
- d) Save where the context otherwise requires, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.
- e) The division of this Agreement into Clauses and Schedules and insertion of headings in this Agreement are only for ease of reference and convenience and shall not impact the construction or interpretation of any provision of this Agreement.
- f) Unless the context otherwise requires, the words and context used herein and not defined, shall have the meaning set forth in the Real Estate (Regulation and Development) Act, 2016 (Central Act of 2016) and the corresponding Karnataka Real Estate (Regulation and Development) Rules, 2017.

46) CUSTODY:

This Agreement is prepared in Duplicate. The original of this Agreement shall be with the Purchaser/s and duplicate thereof with the Sellers.

47) PERMANENT ACCOUNT NUMBERS:

The Income Tax Permanent Account numbers of the parties to this Deed are as under:

Sellers	:
Builder	:
Purchaser/s	:

:SCHEDULE 'A' PROPERTY:
(Description of entire Property)

All that Property measuring 02 Acres 37 Guntas in Sy.No. 93 situated at Alahalli Village, Uttarahalli Hobli, Bangalore South Taluk, duly converted for non-agricultural residential purposes vide Conversion Order issued by The Special Deputy Commissioner (Revenue), Bangalore District, Bangalore bearing No. ALN (SU) SR 73/2009-10 dated 18/12/2009 and presently bearing Municipal Khata No.128/93, Ward No.196 of Anjanapura, Alahalli Village, Bangalore, in the records of Bruhat Bangalore Mahanagara Palike and the Property is bounded by:

East : Property bearing Re-Survey No.101;
 West : Property bearing Re-Survey No.92;
 North : Halla; and
 South : Road.

:SCHEDULE 'B' PROPERTY:
(UNDIVIDED INTEREST AGREED TO BE SOLD)

_____ Undivided share, right, title, interest and ownership in Schedule 'A' Property (which comes to _____ Sq. Feet land share in Schedule 'A' Property).

:SCHEDULE 'C' APARTMENT:
(DESCRIPTION OF APARTMENT AGREED TO BE SOLD)

All that Residential Apartment bearing No._____ in _____ Floor of **Tower '___'** in the Project being built in Schedule 'A' Property and having _____ Sq. Feet of carpet area with right to use _____ Covered/_____ stacked/mechanical _____ Car Parking Space in the Lower/Upper Basement level/Ground Level and the apartment is bounded by :

East :
 West :
 North :
 South :

The Apartment is shown in Annexure-5 attached hereto.

:SCHEDULE "D":
:RIGHTS OF THE PURCHASER/S:

The Purchaser/s shall have the following rights in respect of the Schedule 'B' Property and Schedule 'C' Apartment and the Building to be constructed thereon on purchase of Schedule 'B' Property;

- 1) The right to own an Apartment described in the Schedule 'C' above for residential purposes subject to the terms of this Agreement.
- 2) The right and liberty to the Purchaser/s and all persons entitled, authorised or permitted by the Purchaser/s (in common with all other persons entitled, permitted or authorised to a similar right) at all times, and for all purposes, to use the staircases, passages and common areas in the Building for ingress and egress and use in common.
- 3) The right to subjacent, lateral, vertical and horizontal support for the Schedule 'C' Apartment from the other parts of the Building.
- 4) 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 are or may at any time hereafter be, in, under or passing through the Building or any part thereof.
- 5) Right to lay cables or wires for Radio, Television, Telephone and such other installations, at dedicated part of the Building, however, recognising and reciprocating such rights of the other Apartment Owners.
- 6) Right of entry and passage for the Purchaser/s with/without 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 to or maintenance of the Schedule 'C' Apartment or for repairing, cleaning, maintaining or removing the sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other Apartment purchasers and making good any damage caused.
- 7) Right to use along with other owners of Apartments all the common facilities provided therein on payment of such sums as may be prescribed from time to time by the Builder and/or Owners Association.
- 8) Right to use and enjoy the common roads, common areas and parks and open spaces and common facilities in **the Project** in accordance with the purpose for which they are provided without endangering or encroaching the lawful rights of other owners/users.
- 9) Right to make use of all the common roads and passages provided to reach the building in Schedule 'A' Property without causing any obstruction for free movement therein.

- 10) The Purchaser/s shall be entitled in common with the Purchasers of the other apartment/s in the building, to use and enjoy the common areas and facilities listed hereunder :
- a) Entrance lobbies, passages and corridors;
 - b) Lifts/pumps/generators;
 - c) Staircases and driveways in the basements, roads and pavements;
 - d) Common facilities, subject to compliance of rules, regulations and byelaws.

:SCHEDULE "E":
:OBLIGATIONS ON THE PURCHASER/S:

The Purchaser/s hereby agree/s, confirm/s and undertake/s the following obligations towards the Sellers//Builder and other Apartment Owners. The obligations herein contained are in addition to the obligations contained elsewhere in this Agreement.

- 1) The Purchaser/s shall be bound by the following obligations :
- a) Not to raise any construction in addition to that mentioned in Schedule `C' above.
 - b) Not to use or permit the use of Schedule `C' Apartment other than for residential use or in a manner which would diminish the value or the utility therein.
 - c) Not to use the space left open after construction in Schedule `A' Property or in **the Project** for parking any vehicles or to use the same in any manner which might cause hindrance to or obstruct the free movement of vehicles parked in the parking spaces or for users of adjoining properties.
 - d) Not to default in payment of any taxes or levies to be shared by the other apartment owners of the Schedule `A' Property.
 - e) Not to decorate the exterior part of the building to be constructed in a manner other than agreed to by at least two third majority of the owners of the apartments in Schedule `A' Property.
 - f) Not to make any arrangements for maintenance of the building referred to in Schedule `A' above and for ensuring common amenities for the benefit of all concerned.

- 2) The Purchaser/s shall has/have no objection whatsoever to the Sellers/Builder managing the building in Schedule 'A' Property or handing over the common areas and the facilities to the association as soon as it is taken over and pending the same, the Sellers/Builder shall retain the same and the Purchaser/s has/have given specific consent to this undertaking. The Sellers/Builder or the Maintenance Company or Owners Association shall be paid on demand common expenses for upkeep and maintenance of buildings and common areas and facilities in Schedule 'A' Property and also service charges for undertaking the said task.
- 3) It is hereby clarified and agreed that the expenses relating to common areas and common facilities shall be borne by the actual users of the Apartment. However it is the primary responsibility of Purchaser/s to pay the same.
- 4) No apartment owner including Purchaser/s can get exempted from liability for contribution towards common expenses by waiver of the use or enjoyment of any common areas and facilities or by abandonment of apartment and/or facilities in Schedule 'A' Property.
- 5) The Purchaser/s shall, from time to time, do and execute all further acts, deeds, matters and things as may be reasonably required by the Sellers/Builder for duly implementing the terms and intent of this Agreement and for the formation of Owners' Association.
- 6) The cost of repairing and maintaining the internal/feeder/access and drive-ways will be borne and paid proportionately by the Purchasers of apartments comprised in **the Project**.
- 7) The Purchaser/s of apartments in **the Project** and/or in respective Towers shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of other apartments and parking spaces in the building and Purchaser/s specifically shall not:-
 - a) Close the lobbies, stairways, passages and parking spaces and other common areas.
 - b) Make any alterations in the elevation or both faces of external doors and windows of the apartment/parking space which in the opinion of the Sellers/Builder or the Owners' Association differ from the colour scheme of the building.
 - c) Make any structural alterations and/or any fresh openings inside the apartment.
 - d) Default in payment of any taxes or levies to be shared by the other owners of the Schedule 'A' Property or common expenses for maintenance of the building.

- e) Create nuisance or annoyance or damage to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises.
- f) Install machinery, store/keep explosives, inflammable/prohibited articles which are hazardous, dangerous or combustible in nature.
- g) Use the common corridors, stair cases, lift lobbies and other common areas either for storage or for use by servants at any time.
- h) Bring inside or park in the Schedule 'A' Property any lorry or any heavy vehicles.
- i) Use the apartment or portion thereof for purpose other than for residential purposes and not to use for any illegal or immoral purposes.
- j) Drape clothes in the balconies and other places of building.
- k) Enter or trespass into the Parking Areas, Garden areas and Terrace Areas not earmarked for general common use.
- l) Throw any rubbish or used articles in Schedule 'A' Property other than in the Dustbin provided in the property.
- m) Undertake any interior decoration work or additions, alterations inside the apartment involving structural changes without prior consent in writing of the Sellers/Builder.
- n) Create any nuisance or disturbance or mis behave in the matter of enjoying the common facilities provided to all the apartment Owners in the building of **the Project**.
- o) Refuse to pay such sums as are demanded for use and enjoyment of common facilities in **the Project**.
- p) Trespass into other residential buildings in **the Project** or misuse the facilities provided for common use.
- q) Use the Schedule 'C' Property as a transit apartment or service apartment and should not be let out/permit to use the same on daily/weekly/fortnightly basis.
- r) Use the Schedule 'C' apartment for training any skill or art or occupation or conduct any teaching classes.

- 8) The use of the club house, swimming pool and other facilities by the Purchaser/s during tenure of membership shall be without causing any disturbance or annoyance to the fellow users and without committing any act of waste or nuisance which may affect the peace and tranquility of the place and shall not default/refuse/avoid paying the subscription and other charges for the use of the facilities therein.
- 9) The Purchaser/s shall not throw garbage/used articles/rubbish in the common areas, parks and open spaces, roads and open spaces left open in the Schedule 'A' Property. The Purchaser/ shall strictly follow rules and regulations for garbage disposal as may be prescribed by the Sellers/Builder or Agency maintaining the common areas and facilities in **the Project** or by the Owners Association.
- 10) The Purchaser/s shall not keep any cattle/live stock in the Schedule 'C' Apartment or in Schedule 'A' Property and Purchaser/s shall keep all the pets confined within the Schedule 'C' Apartment and shall ensure that the pets do not create any nuisance/disturbance to the other owners/occupants in the building.
- 11) The Purchaser/s shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in Schedule 'A' Property and in the Apartment Building in common with the other Apartment Owners and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other Apartment Owners the cost of maintaining and repairing all common amenities such as common accesses staircases, lifts, generator, etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-Laws and terms of the Association to be formed by or among the Apartment Owners in the Building.
- 12) The Purchaser/s can make use of the common areas and facilities in accordance with the purpose for which they are intended without hindering or encroaching upon the lawful rights of other apartment owners in the Tower and/or in **the Project**.
- 13) The Purchaser/s shall pay to the Sellers/Builder or maintenance company or Owners' Association as the case may be the following expenses on prorate basis.
 - a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical connections in the building and in **the Project** including the cost of Annual Maintenance Contract for these equipments;
 - b) Electricity consumption charges for operating all common services and lighting the common areas, basement and all open areas and water consumption charges of buildings and for facilities in **the Project**;
 - c) Cost of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;

- d) Expenses for maintenance of the buildings and the land surrounding thereto, white washing and colour washing of common areas, roads, developments, club house, external areas and the compound;
- e) Expenses incurred in the maintenance of landscape, Gardens, pots and other plants in Schedule 'A' Property;
- f) Salaries and wages payable to the property manager, security guards, lift operators, plumbers, electricians, gardeners, pumps and generator operators and all other staff appointed;
- g) Such other expenses which are common in nature and not attributable any unit in particular but relates to the development in Schedule 'A' Property in general.
- h) All taxes payable, service charges and all other incidental expenses in general.

NOTE:

The terms and conditions in this agreement may vary and/or stand modified depending upon the negotiations with the persons intending to own apartments in the Project and the revised terms will be incorporated in this agreement either in addition to or in substitution of some of the terms, conditions, covenants, etc.

IN WITNESS WHEREOF THE PARTIES ABOVENAMED HAVE SIGNED AND EXECUTED THIS AGREEMENT TO SELL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN:

WITNESSES:

1)

SELLERS

2)

BUILDER

PURCHASER/S.

ANNEXURE-1

**COST OF SCHEDULE `B` PROPERTY & DETAILS
OF PAYMENTS/PAYMENT PLAN**

ANNEXURE-2

**COST OF COSTRUCTION OF SCHEDULE `C` PROPERTY & DETAILS
OF PAYMENTS/PAYMENT PLAN**

ANNEXURE-3

INCLUDE ALL OTHER CHARGES/PAYMENT PLAN

**ANNEXURE-4
SPECIFICATIONS**

**ANNEXURE-5
FLOOR PLAN OF APARTMENT**

**ANNEXURE-6
COMMON AREAS**