AGREEMENT TO SELL

This Agreement to sell is executed on __________, 201_ at Bengaluru.

BY AND BETWEEN:

1. **Smt. BHAGIRATHI**, W/o. late. Sri. H. V. Srinivas, aged about 76 years.

2. **Sri. S. MANJUNATH**, S/o. late. Sri. H. V. Srinivas aged about 46 years.

3. **Master ADITYA**, S/o. Sri. S. Manjunath aged about 12 years, since minor, represented by his father Sri. S. Manjunath.

4. **Miss. ANUSHA**, D/o. Sri. S. Manjunath aged about 8 years, since minor, represented by her father Sri. S. Manjunath.

   Parties 1 to 4 are residing at No. 4/1, "Bagesri", 4th Main Road, Chamrajpet, Bangalore – 560 018.

5. **Smt. SEETHA**. **S**, D/o. late. Sri. H. V. Srinivas aged about 53 years, residing at Apartment bearing No.105, Renaissance Regalia, No. 95, 6th Main, Malleswaram, and Bangalore – 560 003.

   Represented by their General Power of Attorney Holder **Mr.N.S.Ramanj**, representing M/s. Renaissance Holdings and Developers Pvt. Ltd., and hereinafter jointly and severally referred to as the **"FIRST PARTY/OWNERS"** (which expression wherever it so requires shall mean and include all their and each of their respective legal heirs, representatives, administrators, successors-in-interest, assigns etc.,) **OF THE FIRST PART:**

AND

M/s. RENAISSANCE HOLDINGS AND DEVELOPERS PVT. LTD, a Private Limited Company incorporated under the Companies Act 1956 and having its Registered Office at "RENAISSANCE LANDMARK", No.50, 17th Cross, 8th Main, Malleswaram, Bangalore – 560 055, represented by its **Director Mr. N. S Ramanj**, hereinafter referred to as the **"SECOND PARTY/DEVELOPER"** (which expression wherever it so requires shall mean and include its legal representatives, administrators, successors and assigns etc.,) **OF THE SECOND PART**: (PAN: AAACR6804J).

TO AND IN FAVOUR OF

________________, aged about ______ years, D/o./S/o. Mr. ____________ (PAN: ______________), residing at ________________________________ (Hereinafter referred to as the "**PURCHASER/S**", which term wherever the context permits shall mean and include his/her/their heirs, successors, assigns, legal representatives, executors and administrators) **OF THE THIRD PART**.

WHEREAS:

WHEREAS, the First Party are the co-owners of the vacant sites bearing No. 14 and 15, totally measuring 5537 Sq. Ft., comprised in the layout "RENAISSANCE HVV VALLEY", developed on the land bearing survey. No. 42 and 43, situated at J. B. Kaval, Yelahanka Hobli, Bangalore North Taluk, Bangalore, hereinafter jointly referred to as Schedule "I" Property.

WHEREAS, the Developer is the sole and absolute owner of the vacant sites bearing no. 16 and 17, totally measuring 4842 Sq. Ft., comprised in the layout "RENAISSANCE HVV VALLEY", developed on the land bearing survey. No. 42 and 43, situated at J. B. Kaval, Yelahanka Hobli, Bangalore North Taluk, Bangalore, hereinafter jointly referred to as Schedule "II" Property.

WHEREAS, The First Party, along with the other co-owners of the converted lands bearing survey. No. 42 and 43, situated at J. B. Kaval, Yelahanka Hobli, Bangalore North Taluk, Bangalore, had entered into a Joint Development Agreement dated 26/02/2004 with M/s Renaissance Holdings and Developers Private Limited (the Developer herein) and registered as Document No. YAN - 1 - 18516 / 2003 - 2004, Book I, stored in the C. D. No. YAND2, at the Office of the Sub Registrar, Yelahanka, Bangalore, for development of the larger portion of the aforesaid converted lands bearing survey. no. 42 and 43, measuring about 24 acres and 06 Guntas, into a Planned Township / Layout in the name and style of "RENAISSANCE HVV VALLEY ".

WHEREAS, pursuant to the aforesaid Joint Development Agreement, a Supplemental Agreement of Deed of Sharing was entered on 20/11/2004 between the aforesaid co-owners, including the parties herein, whereby Item No. 1 and Item No. 2 comprised in Schedule "I" Property was allotted towards the joint share of the First Party herein, and ever since, the First Party have been in joint and peaceful possession of the same. Pursuant thereto, BBMP has issued Katha with respect to Schedule "I" Property in the joint names of the First Party herein and they have been paying up-to-date taxes.

WHEREAS, as per the aforesaid Supplemental Agreement of Deed of sharing dated 20/11/2004, the Developer was allotted Item No.3 and 4 comprised in Schedule "II" property herein. And subsequently under a Sale Deed dated 5-4-2006, registered as Document No.YAN-1-00298/2006-07, Book I, stored in CD No. YAND 185, in the office of the Sub-Registrar, Yelahanka, Bangalore, wherein the aforesaid Item No. 3 and Item No. 4 comprised in the Schedule "II" Property has been conveyed to the Developer herein, and thereafter the Developer became the sole and absolute owner of the Schedule "II" Property and has been paying up-to-date taxes thereon.

WHEREAS the Parties herein being desirous of developing the "Schedule I and Schedule II Property" measuring about 10,379 Sq. Ft., by constructing a residential apartment buildings, have decided to develop the Schedule I and Schedule II Property jointly and the Developer herein who is in the business of property development by constructing residential apartment buildings and other real estate development activities and accordingly has agreed to develop the "Schedule I and Schedule II Property" by constructing a Multistoried Residential Apartment Complex, and accordingly entered into a Joint Development Agreement dated 28/12/2013, registered as Document No. MLS-1-02519-2013-14 of Book 1 and stored in CD No. MLSD69, in the office of the Sub Registrar, Malleswaram, Bangalore (hereinafter referred to as JDA) and agreed to share the land and the Building as per the terms contained in the said Joint Development Agreement.

WHEREAS as per the above said Joint Development Agreement dated 28/12/2013, the First Party is entitled to 19.20% share of the undivided rights, title and interest in the land covered by the Schedule I and II Property along with the proportionate share of the built up area in the Multistoried Residential Apartment Complex to be constructed on the Schedule I and II Property and the Developer is entitled to the remaining 80.80% share of the undivided rights, title and interest in the land covered by the Schedule I and II Property along with the proportionate share of the built up area in the Multistoried Residential Apartment Complex to be constructed on the Schedule I and II.

WHEREAS subsequently, the First Party/Owners have executed Power of Attorney dated 28/12/2013, registered in the Office of the Sub-Registrar, Malleswaram, Bangalore, as Document No. MLS-4-00266-2013-14, Stored in CD No. MLSD69, Book No. IV, in favour of the Second Party/Developer herein interalia, authorizing the Developer to enter into agreement/s of sale, sale deed , apply and obtain sanctioned plan from the competent authority, etc., for the proposed construction of residential apartments in the Schedule I and II Property.

WHEREAS, the Schedule I and II properties together form one composite and compact block of lands, the Second Party/Developer herein have applied for amalgamation of the same before the Assistant Revenue Officer, Bruhat Bangalore Mahanagara Palike (BBMP herein) and Town Planner, Bangalore Development Authority;

WHEREAS, pursuant to the application filed by the Second Party/Developer herein, The Assistant Revenue Officer, BBMP has issued an amalgamation order dated 21/06/2014, amalgamating the Schedule I and II Properties totally measuring to an extent of 10,776 sq.ft bearing Municipal No. 14, 15, 16, 17, Ward No.11, J.B.Kaval, Yelahanka Hobli, Bangalore North Taluk.

Subsequently on 27/08/2014, the Town Planner, Bangalore Development Authority also have issued an amalgamation order, amalgamating the Schedule I and II Properties totally measuring to an extent of 10,776 sq.ft bearing Municipal No. 14, 15, 16, 17, Ward No.11, J.B.Kaval, Yelahanka Hobli, Bangalore North Taluk;

WHEREAS, Further, the Second Party/Developer has obtained the Plan Sanction for an area of 8430.80 Sq. Ft., from Bruhat Bangalore Mahanagara Palike vide L.P.No.279/2017-18 dated 14.07.2017 for the construction of the Multistoried Residential Apartment Complex consisting of Ground + 3 Upper Floors (Hereinafter referred to as "Schedule Property") and has identified the entire development under the common name '**RENAISSANCE WOODS 3**' (Project herein).

WHEREAS, further, as per the direction of the BBMP, the Owners and the Developers have retained the balance area of the Schedule Property being an area of 2345.58 Sq. Ft for the proposed roads widening/expansion, which shall be relinquished in favour of the Bruhat Bangalore Mahanagara Palike as and when / if demanded. (Herein after referred to as Schedule C Property).

WHEREAS Master. Aditya, who was a minor at the time of execution of the said Joint Development Agreement dated 28/12/2013 and Power of Attorney dated 28/12/2013, after attaining majority and after having understood the intents and contents of the above mentioned Joint Development Agreement and Power of Attorney both dated 28/12/2013, accepted and ratified the intents and contents of the acts and deeds done and executed by his father as his guardian in respect of the Schedule Property and accordingly executed a General Power of Attorney dated 16.10.2017 in favour of Mr.N.S.Ramanj, which document is registered as Document No. MLS-4-00256-2017-18, Book IV, C. D. No. MLSD137, at the Office of the Sub Registrar, Malleswaram, Bangalore, to complete his part of the Contract as per the Joint Development Agreement dated 28/12/2013.

WHEREAS further, as envisaged under the aforesaid JDA dated 28/12/2013, the First Party/Owners and the Second Party/Developer have identified and delineated their respective share of Apartments in the Said Building together with the proportionate undivided right, title and interest in the Schedule Property and have accordingly entered into Sharing Agreement dated 16/10/2017.

WHEREAS by virtue of the aforesaid Sharing Agreement, the Owners/First Party, who were entitled to 19.20% share of the undivided rights, title and interest along with the proportionate share of the built up area in the Multistoried Residential Apartment Complex to be constructed on the Schedule Property have been allotted 4,110 Sq. Ft., of the super built up area equivalent to 23.83 % share in the Schedule Property which is in excess of 799 Sq Ft equivalent to 4.63% share which is more than their total entitlement being 19.20% share in the Schedule Property as per the said JDA.

WHEREAS by virtue of the aforesaid Sharing Agreement, the Developer/Second Party, who were entitled to 80.80% share of the undivided rights, title and interest along with the proportionate share of the built up area in the Multistoried Residential Apartment Complex to be constructed on the Schedule Property have been allotted 13135 Sq. Ft., of the super built up area equivalent to 76.17 % share in the Schedule Property which is in deficit of 799 Sq Ft equivalent to 4.63% share which is less than their total entitlement being 80.80% share in the Schedule Property as per the said JDA.

WHEREAS, as per the aforesaid Sharing Agreement dated 16/10/2017, the First Party/Owners jointly became entitled to 23.83% share of undivided right, title and interest in the land covered by the Schedule Property together with 23.83% of the super built up area in the proposed development, (**OWNERS CONSTRUCTED AREA (OCA)**, while the Developer became entitled to the remaining 76.17% share of undivided right, title and interest in the land covered by the Schedule Property together with the remaining 76.17% of the super built up area in the proposed development on the Schedule Property which includes proportionate share of saleable terrace and garden areas, common area and amenities (**DEVELOPERS CONSTRUCTED AREA (DCA)**.

The Developer has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority of Karnataka, and the Regulatory Authority has registered and granted Registration No. __________ to the said Project. The website of the Project is " __________________" ;

WHEREAS by virtue of the aforesaid Joint Development Agreement and as per the scheme of development formed by the First Party/Owners and the Second Party/Developer herein, any person(s) who is/are interested in owning a residential apartment(s) in the said Building being constructed on the Schedule Property shall purchase proportionate undivided share in the Schedule Property from the First Party/Owners and Second Party/Developers and get a Residential Apartment, as the case may be, constructed through the Developer in the said Building along with common amenities, facilities, lobbies, lift, stair case, passages, compound wall, car parking, landscaping, pathways, electrical / water /sewerage lines, along with pipes and cisterns, etc being constructed on the Schedule Property.

WHEREAS, pursuant to the above Scheme the Purchaser herein, being interested in acquiring an Apartment from and out of the Developer's Constructed Area in the said Residential Apartment Complex "**RENAISSANCE WOODS 3**", being constructed on the Schedule Property, has gone through the title deeds of the First Party/Owners and Second Party/Developers, the construction particulars, plans and other details and after having been fully satisfied with the title of the First Party/Owners and Second Party/Developers, has offered to join the Said Scheme.

WHEREAS, The Purchaser made an application for allotment of an Apartment in the Residential Apartment Complex "**RENAISSANCE WOODS 3**", vide Application No.____ dated __________ and the Purchaser has been allotted an Apartment bearing No._____ on the __Floor of the Residential Apartment Complex "**RENAISSANCE WOODS 3**" having a carpet area of ____ square feet and super built up area of ________ square feet along with ______car parking slot no. __ in the ground floor which is more fully set out in Schedule "A and B" with proportionate share in the Common Area of the Project.

WHEREAS, the First Party/Owners and Second Party/Developers have represented to the Purchaser that the First Party/Owners and Second Party/Developers are the co-owners of the Schedule Property in possession thereof, and that none else have any right, title, interest, share or claim therein and that the title of the First Party/Owners and Second Party/Developers to Schedule Property, is good, marketable and subsisting and that the First Party/Owners and Second Party/Developers have not done any act, deed or thing, which are likely to curtail, restrict, prevent or prejudice their right to convey to the Purchaser in terms of this Sale Deed.

WHEREAS on the terms stated above the First Party/Owners and Second Party/Developers have offered to sell Schedule 'A' Property for the sum stipulated in

Annexure___ herein, free from encumbrances with right to build and own Schedule 'B' Apartment in Schedule Property and the Purchaser/s agreed to purchase the Schedule 'A' Property for the said sum as stipulated in Annexure__ herein free from encumbrances with the right to construct and own Schedule 'B' Apartment in the Schedule Property.

WHEREAS in terms of the Joint Development Agreement dated 28/12/2013, and Sharing Agreement dated 16/10/2017, the First Party/Owners and Second Party/Developers, have identified the areas falling to their respective shares, wherein Properties morefully described in Schedule 'A' and 'B' hereunder, among other things are part of the areas allotted to the share of the Second Party/Developer herein and consequently the consideration stipulated herein and other amounts payable by the Purchaser/s for sale of Schedule 'A' Property shall belong to the Second Party/Developer and hence the First Party/Owners direct the Purchaser/s to make the entire payments under this agreement to the Second Party/Developer and agreed that such payment will be treated as due payment to the First Party/ Owners.

WHEREAS the parties herein desire to reduce the terms and conditions agreed upon into writing:

The First Party and the Second Party have made disclosures to the Purchaser in this Agreement under Clause herein;

A. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

B. The Parties hereby confirm that they are signing this Agreement after taking legal advise and with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

C. The Parties, relying on (i) the confirmations, representations and assurances of each other (ii) to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now entering into this Agreement on the terms and conditions appearing hereinafter;

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO 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 "A" Undivided Share and construction of the Schedule "B" Private Residence, 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 Property which are in effect or as may be amended, modified, enacted or revoked from time to time hereafter;

(d) "**Association or Association of Owners or Owners Association**" Shall all mean the same, being the Association of Unit Owners to be formed by the First Party/Owners and Second Party/Developers, in respect of the Project in the form of 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 and the Common Amenities and Facilities of 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 the payment plan in terms of Annexure ______ 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 _____ hereto, each of which individually also being Balance Cost of Construction and collectively also referred to as Balance Cost of Construction.

(h) **"Built-up Area**" shall mean the net useable area of an Unit.

(i) "**Booking Amount**" shall mean the amounts paid by the Purchaser on the execution of this Agreement being not more than 10% of the Sale Consideration and the Cost of Construction.

(j) "**Completion Period**" shall mean the ___________20__ or such extended time as provided in clauses herein, before which the First Party and Second Party would have applied for and secured the ***Occupancy Certificate for the Units in Project or the Project]***

(k) **"Carpet Area**" shall mean the net useable floor area and the area covered by internal partition walls in the Residence and shall exclude area covered by external walls, services shafts, exclusive balcony or verandah and exclusive open terrace and any other Limited Common Areas.

(l) **"Commencement Certificate"** Shall mean the license and plan sanctioned No. L.P.No.279/2017/2018 and Commencement Certificate issued by the Bruhat Bengaluru Mahanagara Palike for construction of the Project i.e No.BBMP/A.V/NAV/CC/17/2017-18.

(m) "**Common Areas of the Project**" shall mean and include areas demarcated and declared as the common areas of Project and as detailed in Annexure _____ hereto. The Common Areas in the Project are subject to such reasonable, non-discriminatory rules and regulations as are prescribed by the First Party/ Owners and Second Party /Developers or Owners Association to be followed by all the owners/occupiers of the Units/Private Residences in the Project ;

(n) "**Disclosures**" shall mean the disclosures made by the First Party/Owners and the Second Party/Developer to the Purchaser , pertaining to the Project and the development of the Schedule Property as detailed in clauses below and accepted by the Purchaser to their knowledge;

(o) "**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.

(p) **"Interest"** means the rate of interest payable by the Developer or the Purchaser, as the case may be in terms of this Agreement which is to be calculated at the rate of 2% over and above the highest State Bank of India Marginal Cost Lending Rate (MCLR).

(q) "**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 Electric Supply Company (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 Property;

(r) "**Limited Common Area**" shall mean the Purchaser 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 Private Residences as they would be attached to such Private Residences and capable of being used by these Private Residences and to be maintained by these Private Residences at their cost and not as part of the Common Area.

(s) "**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 thereof, and pursuant thereto permitting occupation of the Private Residences/Units/Flats for which the occupation certificate is issued;

(t) **"Other Costs Charges and Expenses"** shall mean all the amounts set out in Annexure __ hereto, which amounts the Purchaser is required to pay in addition to the Sale Consideration, Cost of Construction and Statutory Payments.

(u) "**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;

(v) **"Payment Plan"** shall mean the payments of instalments payable by Purchaser under Annexure ___ or Annexure __ hereto. Each of which individually also being Payment Plan and collectively also referred to as Payment Plan;

(w) "**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;

(x) "**Plan**" or **"Sanctioned Plan"** shall mean the building plan, which is approved by the Local Authority prior to start of the Project;

(y) "**Private Residence/s**" shall mean the residential units/Apartments/Flats together with non-exclusive use of Common Areas in the Project.

(z) "**Project**" shall mean and include completion of construction of Residential Apartments Complex comprising of 12 Units in Schedule Property;

(aa) **"The Project Account"** shall mean the account opened in ___ Bank, ____ Branch standing in the name of the Developer.

(bb) "**Purchaser Car Parks**" shall mean the exclusive car parking spaces allotted to the Purchaser to be used exclusively by the Purchaser so long as the Purchaser owns and occupies the Schedule "B" Private Residence or by any of the occupiers of the Schedule "B" Private Residence under the authority or agreement with the Purchaser herein. The regulation for the use of Purchaser Car Parks shall be in terms of Annexure ___ hereto;

(cc) "**Residence Owners/Owners**" shall mean any owner or owners of Private Residence/s/Units/Apartments/Flats in the Project ;

(dd) "**Sale Date**" shall mean the date of execution and registration of the Sale Deed by the First Party / Second Party in favour of the Purchaser;

(ee) "**Sale Deed**" shall mean the deed of sale to be executed by the First Party / Second Party, for legally conveying the absolute right, title and interest in the Schedule "A" Undivided Share in favour of the Purchaser on the terms and conditions contained therein under the Scheme to enable the Purchaser to get constructed the Schedule "B" Private Residence;

(ff) "**Schedule Property**" shall mean the land on which the Project is being developed by the First Party and Second Party and more fully described in the Schedule hereto;

(gg) "**Schedule "A" Property**" is the undivided share portion of the land out of the Schedule Property corresponding to the Schedule "B" Private Residence/Apartment/Flat/Unit more fully set out in the Schedule "A" hereto;

(hh) "**Schedule "B" Property**" is the Private Residence which is to be constructed under the Scheme and more fully described in the Schedule "B" hereto;

(ii) "**Scheme**" shall mean the scheme of development of the Project under which Persons interested in owning a Private Residence in The Project (a) would have to acquire undivided share corresponding to the Private Residence (which undivided share is corresponding to such Private Residence taking into consideration the FAR achieved based on the land in the Schedule "A" hereto [and adding the TDR utilised] for the Project and (b) to get the Private Residence constructed from the First Party.

(jj) "**Specifications for the Project** " shall mean the specifications of construction set out in Annexure _____ hereto or any equivalent thereto in terms of quality;

(kk) "**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;

(ll) **"Structural Defects"** shall mean any structural defect or defect in workmanship, quality or provision of services or any other obligations of the Developer relating to such Private Residences;

(mm) "**Super Built Up Area**" of any Private Residence shall mean the aggregate of (i) the Carpet Area of such Private Residence, 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; and

(nn) ***"TDR"*** shall mean Transfer of Development Rights that the Sellers and Developers have used to take sanction of the plan by BBMP/BDA for construction of the Project**.**

(oo) Tax Deduction at Source ("TDS") of 1% of Sale Consideration and Cost of Construction shall be paid by the Purchaser as per the provision of section 194 IA. The Purchaser shall issue a certificate of deduction of tax in Form 16B to the Developer on or before ____ of the subsequent month of deduction**.**

1.2 **Interpretation:**

Unless the context otherwise requires in this Agreement,

(a) In this Agreement, any reference to any statute or statutory provision shall include all the current statues either state or central, their amendment, modification, re-enactment or consolidation:

(b) any reference to the singular shall include the plural and vice-versa;

(c) any references to the masculine, the feminine and the neutral gender shall also include the other;

(d) The recital, annexures and schedules annexed herein forms part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any recitals, annexures and schedules to it.

(e) Harmonious Interpretation and Ambiguities within the Agreement:

In case of ambiguities or discrepancies within the Agreement, the following shall apply:

- **(i)** Between two Articles of this Agreement, the provisions of the specific Article relevant to the issue under consideration shall prevail over general provisions in the other Articles.

- **(ii)** Between the provisions of this Agreement and the Appendices, the Agreement shall prevail, save and except as expressly provided in the Agreement or the Appendices.

- **(iii)** Between any value written in numerical or percentage and in words, the words shall prevail.

(f) reference to this Agreement or any other deed, agreement or other instrument or document shall be construed as a reference to this Agreement or such deed, other agreement, or other instrument or document as the same may from time to time be amended, varied supplemented or novated;

(g) each of the representations and warranties provided in this Agreement are independent of other unless the contrary is expressly stated,

(h) no Section in this Agreement limits the extent or application of another Section;

(i) headings to clauses, parts and paragraphs of this Agreement, Annexures and Schedules are for convenience only and do not affect the interpretation of this Agreement;

(j) the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

(k) this Agreement is a joint draft of the Parties and any rule of statutory interpretation interpreting agreements against a party primarily responsible for drafting the agreement shall not be applicable to this Agreement.

2 AGREEMENT TO SELL AND CONSTRUCT:

That in pursuance of the foregoing and in consideration of the Purchaser joining the Scheme of development and paying the consideration stipulated for sale of Schedule `A' Property and the cost of construction of Schedule `B' Unit 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 First Party and Developers hereby agree to sell and the Purchaser/s hereby agree to purchase the Property described in Schedule `A' herein consisting of an undivided share, right, title, interest and ownership in the land in Schedule Property and further the Developers hereby agree to construct for the Purchaser/s the Unit in Schedule `B' Property in terms of the scheme envisaged as above.

3 SALE CONSIDERATION FOR THE SCHEDULE "A" UNDIVIDED SHARE:

The First Party/Owner and Second Party/Developers shall sell and the Purchaser/s shall purchase the Property described in Schedule `A' herein for the consideration stipulated in **Annexure-_** attached hereto with right to construct and own the Unit described in Schedule `B' herein. The Purchaser/s agree/s to pay the consideration stipulated in Annexure-_ in terms stated therein to the Developers.

The Purchaser shall be required to pay the Balance Sale Consideration in terms of the Payment Plan.

4 COST OF CONSTRUCTION OF THE SCHEDULE "B" PRIVATE RESIDENCE/UNIT:

The First Party/Owner and Second Party/Developers hereby agree to construct the Unit described in Schedule `B' herein for and on behalf of the Purchaser/s at the cost stipulated in Annexure__ attached hereto. The cost of construction shall be paid by Purchaser/s to the Developers in terms of the payment schedule stipulated in Annexure-_ attached hereto.

The Purchaser will be required to pay the Balance Cost of Construction to the Developer in terms of Annexure ___ hereto (Payment Plan).

5 PAYMENT OF BOOKING AMOUNT AND BALANCE OF THE SALE CONSIDERATION & COST OF CONSTRUCTION, THE OTHER COST CHARGES AND EXPENSES AND THE STATUTORY PAYMENTS.

5.1 The Purchaser has paid a sum of Rs. _________/- (Rupees _______________ only) being the Booking Amount for the Schedule "B" Property on the execution of this Agreement to the Developer.

5.2 The Purchaser has assured the Developer that the Purchaser shall pay the Balance of the Sale Consideration, the Balance of the Cost of Construction and the Other Costs, Charges and Expenses without any delay or default. The Payment Plan is linked to the percentage completion of each stage of construction as set out in Annexure ___. In the event of any acceleration in payment of any stages of construction due to the Developer having completed the stage of construction in advance, the Purchaser shall make such payment which is due on the completion of that stage of construction as per the Payment Plan. The Purchaser is fully aware and has agreed that the time of payment of the amounts in terms of Payment Plan and each instalment is the essence of the contract in view of the Scheme. The Purchaser has assured the Developer that the Balance of the Sale Consideration and the Balance of the Cost of Construction, the Other Costs, Charges and Expenses and the Statutory Payments shall be paid by the Purchaser within 15 (fifteen) days of the Developer having raised a demand note for payment of such instalment.

5.3 In case there is any change/modification in the Statutory Payments, the subsequent Statutory Payments shall be increased/reduced based on such change/modifications based on the Applicable Law.

5.4 The Developer has further informed the Purchaser and the Purchaser is fully aware that the default in payments of the instalments set out in the Payment Plan would affect the entire Project development.

5.5 The Purchaser has been made aware and the Purchaser is fully aware that there are other purchasers who would be joining the Scheme and would rely upon the assurance given by the Purchaser herein for the payment of the instalments set out in the Payment Plan and the Statutory Payments within time and without any delay or default.

5.6 All payments toward the Balance of the Sale Consideration shall be made by cheque or demand draft or wire transfer payable in favour of the Developer or as directed by the Developer to the Project Account.

5.7 All payments towards the Balance of the Cost of Construction shall be made by cheque or demand draft or wire transfer payable in favour of the Developer or as directed to the Project Account.

5.8 In cases of out station cheque or demand draft or wire transfer, the collection charges, if any, will be debited to the Purchaser/s account and credit for the payment made will be given on net credit of the amount of the instalment. In case of the first time a cheque is dishonoured, a sum of Rs. _____ /- (Rupees _________ Only) would be debited to the Purchaser's account.

5.9 The amounts deposited in the Project Account shall be withdrawn to the extent permitted under the Act by the Developer from time to time and where ever required upon the certification by the Project Architect, the Engineer and the Chartered Accountant based on the percentage completion of the Project as provided in the Act.

5.10 Subject to the Purchaser complying with the terms and conditions of this Agreement, and payment of all amounts payable by the Purchaser under this Agreement, the First Party shall execute the Sale Deed and register the Sale Deed in favour of the Purchaser.

5.11 Tax Deduction at Source ("TDS") of 1% of Sale Consideration and Cost of Construction shall be paid by the Purchaser as per the provision of section 194 IA. The Purchaser shall issue a certificate of deduction of tax in Form 16B to the Developer on or before ____ of the subsequent month of deduction.

5.12 The Cost of Construction shall be escalation-free, however the Purchaser hereby agrees to pay, any increase in Cost of Construction on account of development charges payable to the Authority and/or Statutory Payments which may be levied or imposed by the Authority from time to time. The Developer hereby agrees to enclose the notification/order/rule/regulation for effecting the increase in development charges or cost/ charges imposed by the Authority along with the demand letter being issued to the Purchaser.

6 DELAY AND DEFAULT IN PAYMENT OF INSTALMENTS UNDER THE PAYMENT PLAN AND BREACH BY THE PURCHASER:

6.1 In the event of there being any delay by the Purchaser in payment of the instalments under the Payment Plan, on the due dates, for whatsoever reasons, the Purchaser shall become liable to pay Interest on such outstanding amounts, from the due date of payment till realisation by the Developer of such instalment.

6.2 Notwithstanding anything stated in clause 6.1 above, if the Purchaser defaults in payment of the instalments along with Interest for a period beyond 2 (two) consecutive months after having received notice from the Developer, the Developer will be entitled to terminate this Agreement.

6.3 In the event of breach by the Purchaser of any of the terms of this Agreement, and such breach not being cured, within a period of 30 days of being notified of such breach, the Developer will be entitled to terminate this Agreement as breach by the Purchaser and on such termination the Developer will be entitled to the rights as provided in clause 6.4 below.

6.4 In case of termination of this Agreement in terms of clause 6.2 or 6.3 above, the Developer shall refund the amounts paid toward the Sale Consideration and Cost of Construction to the Purchaser within 60 days of termination of Agreement after forfeiting the Booking Amounts and the Interest liability under clause 6.2. On such termination the Developer shall be entitled to deal with the Schedule "B" Property without any further documentations. All amounts paid towards Statutory Payments by the Purchaser to the Developer will not be liable to refund.

6.5 If the Purchaser has taken housing loan facility from any financial institution or the bank, then in that event based on the terms of such loan, the amounts that the Purchaser would be entitled to in terms of clause 6.4 above 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 Developer and hand over the original of this Agreement that may be deposited by the Purchaser against the First Party paying the amounts to the bank or any financial institution.

7 CONSTRUCTION OF THE SCHEDULE "B" PRIVATE RESIDENCE:

The Purchaser/s has/have seen the Specifications of the Unit and accepted the Floor Plan, Payment Plan and Specifications annexed along with this Agreement. The Developers 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 Developers 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 changes/ alterations necessitated by the laws/ rues of the Government, Statutory/ Regulatory Authority, Consenting/ Approval Authority or local authorities.

8 COMPLETION OF THE PROJECT:

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 First Party/Owners and the Second Party/Developer will complete the Project within __st ______, ______ with six months grace period.

The First Party/Owners and the Second Party/Developer shall not be liable if they are unable to complete the Project and/or the Schedule `B' Unit and deliver possession by the aforesaid date by reason of force majeure conditions and in such circumstances the First Party/Owners and the Second Party/Developer shall be entitled to extension of time for completion and handing over possession of the Unit and common areas by such time as the First Party/Owners and the Second Party/Developer 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.

In case of any proven willful delay in delivery of the Unit for reasons other than what is stated above, the First Party/Owners and the Second Party/Developer 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 First Party/Owners and the Second Party/Developer 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.

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 First Party/Owners and the Second Party/Developer for every month of delay, till the handing over of the possession. The interest payable by the First Party/Owners and the Second Party/Developer to the Purchaser/s shall be from the date the First Party/Owners and the Second Party/Developer 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 wilful delay on the part of the First Party/Owners and the Second Party/Developer. However, if the delay is on account of Purchaser/s seeking modifications in Schedule `B' Property there is no liability on the First Party/Owners and the Second Party/Developer to pay any damages as aforesaid.

9 RIGHT OF THE DEVELOPER TO DEVELOP THE PROJECT, THE COMMON AREAS OF THE PROJECT:

9.1 The Purchaser agrees that the Developer shall have an unobstructed right without **hindrance**, to progress the construction of the Project and all the Common Areas of the Project.

9.2 The Purchaser agrees that the Developer will be entitled to free and un-interrupted access, at any point of time in any part of the Schedule Property, for the development of the Project or for any repairs after due notice and during working hours, unless the circumstances warrant otherwise, with the view to set right any defect,

9.3 The Purchaser is fully aware that the Developer will be developing the Project and constructing/completing the units, from time to time. The Purchaser has assured and agreed that Purchaser shall have no objection to the Developer completing the other Units within the Completion Period.

9.4 The Schedule "A" Undivided Share is free of any mortgages or charges or encumbrances. In the event the First Party/Owner and the Second Party/

Developer takes finance for construction and completion of the Project against the security of the Schedule Property or any part thereof, the same shall not affect the rights and interest of the Purchaser to the Schedule "B" Property.

9.5 The Purchaser is fully aware and has understood the Disclosures made by the First Party/Owners and the Second Party/Developer pertaining to the Project.

10 REPRESENTATIONS AND WARRANTIES

10.1 **REPRESENTATIONS AND WARRANTIES OF THE FIRST PARTY/OWNERS & SECOND PARTY/DEVELOPERS:** The First Party/Owners and the Second Party/Developer acknowledge that the Purchaser has entered into this Agreement and has agreed to purchase the Schedule "A" Undivided Share, and get constructed the Schedule "B" Private Residence from the Developer, taking into consideration the Disclosures made by the First Party/Owners and the Second Party/Developer under Clause herein below and based on the representations and warranties set out below (the " First Party/Owners and the Second Party/Developer Warranties"):

10.1.1 The First Party/Owners and the Second Party/Developer are the absolute Co-owner of the Schedule "A" Undivided Share with exclusive possession of the Schedule "B" Property and no Person other than the First Party/Owners and the Second Party/Developer has any right (legal or beneficial), claim, interest or demand in any manner whatsoever to or in respect of the Schedule "A" Undivided Share;

10.1.2 The First Party/Owners and the Second Party/Developer have the power to enter into and perform this Agreement and upon execution, this Agreement, would constitute legal, valid and binding obligations on the Purchaser, Vendor;

10.1.3 The First Party/Owners and the Second Party/Developer has the absolute and unconditional right to sell, transfer or otherwise alienate the Schedule "A" Undivided Share;

10.1.4 To the knowledge of the First Party/Owners and the Second Party/Developer, the Schedule "A and B" Property is not subject to any pending litigation, third party claim, demand, attachment or a process issued by any court or Authority;

10.1.5 To the knowledge of the First Party/Owners and the Second Party/Developer, the Schedule Property is not the subject matter of any acquisition proceeding or any notice for acquisition, or any other notice which may adversely affect the marketability of title of the Schedule "A and B" Property;

10.1.6 There is no order of restrain by any court or order from any Authority prohibiting or restraining the alienation of the Schedule "A" Undivided Share in the manner herein contemplated;

10.1.7 All approvals, licenses and permits issued by the Authorities with respect to the Project are valid and subsisting and have been obtained by following due process of law;

10.1.8 The First Party/Owners and the Second Party/Developer have duly paid and will continue to pay all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said the Project to the Competent Authorities till the completion of the Project ;

10.1.9 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 First Party/Owners and the Second Party/Developer in respect of the Schedule Property and/or the Project ;

10.1.10 The First Party/Owners and the Second Party/Developer agrees to do and execute or cause to be executed all acts, deeds and things, as may be required by the Purchaser and at the cost of the Purchaser for more fully and perfectly assuring title of the Purchaser to the Schedule "B" Property;

10.1.11 The First Party/Owners and the Second Party/Developer have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;

10.1.12 The Developer has obtained insurance related to the development and construction of the Project and shall pay the insurance premiums until the Project is completed;

10.1.13 The computation of the Sale Consideration and Cost of Construction of the Schedule "B" Property includes recovery of land cost of the Schedule "A" Undivided Share, construction cost of the Schedule "B" Private Residence.

10.1.14 That the First Party/Owners and the Second Party/Developer will not convey or cause to be conveyed to any purchaser of the Private Residence/s in the Project, without incorporating the covenants and stipulations as are agreed to and undertaken as between the First Party/Owners and the Second Party/Developer and the Purchaser as per this Agreement;

10.1.15 The First Party/Owners and the Second Party/Developer are not restricted in any manner whatsoever from selling and constructing the Schedule "B" Property to the Purchaser in the manner contemplated in this Agreement.

10.2 **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER/S:** The Purchaser acknowledges that the First Party have entered into this Agreement and has agreed to purchase the Schedule "A" Undivided Share, based on the representations and warranties set out below (the "**Purchaser Warranties**"):

10.2.1 The Purchaser has the power to enter into and perform this Agreement and upon execution, this Agreement, would constitute legal, valid and binding obligations on the Purchaser;

10.2.2 The Purchaser/s has/have been provided and has/have inspected the documents of title, relating to the Schedule Property belonging to the First Party/Owners and Second Party/Developer. 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 First Party/Owners and Second Party/Developer and the Disclosures made by the First Party/Owners and Second Party/Developer, has entered into this Agreement.

10.2.3 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 Unit, all the requirements, requisitions, demands and repairs which are required by any Competent Authority in respect of the Unit at his/her/their own cost. The Purchaser/s shall obtain permission in writing from the First Party/Owners and Second Party/Developer to visit the Schedule Property at the time of construction and follow all the safety standards and procedures required under law.

10.2.4 The Purchaser/s is/are made aware of the Disclosures of the First Party/Owners and Second Party/Developer pertaining to the development of the Project and has/have consented to the same without having any objections.

10.2.5 The Purchaser/s understand/s that Statements and presentations by First Party/Owners and Second Party/Developer 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.

10.2.6 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 First Party/Owners and Second Party/Developer for acquiring the Said Unit. The Purchaser/s also confirm that the Purchaser/s has/have chosen to invest in the said Unit after exploring all other options of similar properties in the vast and competitive market and the Purchaser/s confirm/s that the said Unit to be suitable for the Purchaser/s Unit and therefore have voluntarily approached the First Party/Owners and Second Party/Developer for allotment of the said Unit.

10.2.7 The Purchaser agrees that the First Party/Owners and Second Party/Developer shall have an unobstructed right without hindrance, to progress the construction of the Project and all the Common Areas of the Project.

10.2.8 That after the Project is handed over to the Owners Association, the First Party/Owners and Second Party/Developer 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 fire safety equipment, fire protection systems, their supporting equipment, pollution control and other general safety equipment, related facilities and services. The Purchaser with the other owners shall ensure that periodical inspections of all such Common Amenities and Facilities are done so as to ensure proper functioning thereof.

10.2.9 After the maintenance of the building is handed over to the Association, the First Party/Owners and Second Party/Developer 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 regard to the Common Amenities and Facilities of the Project.

11 DISCLOSURES:

The Purchaser/s acknowledge/s and confirm/s that the First Party/Owners and Second Party/Developers have fully disclosed to the Purchaser/s as to the First Party/Owners and Second Party/Developers 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 First Party/Owners and Second Party/Developers to undertake every action as per Disclosures.

11.1 That the First Party/Owners and Second Party/Developer have achieved _____ FAR based upon land area for construction envisaged in the Project and accordingly proportionate undivided share will be conveyed by the First Party/Owners and Second Party/Developer at the time of execution of the Sale Deed.

11.2 That, the undivided share that would be conveyed to the Purchaser at the time of the execution of the Sale Deed would be based on the calculation of the consumption of the FAR for the Project.

11.3 The sale of Schedule `A' Property is to enable the Purchaser/s to own Schedule `B' Unit in Schedule 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 First Party/Owners and Second Party/Developer under this Agreement in relation to the extent of the FAR in respect of Schedule Property either present or at any time in future. The First Party/Owners and Second Party/Developer are also entitled to utilize Transferable Developmental Rights in constructing the Schedule Property and in which case undivided share would stand varied and will be corresponding to the Unit 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.

11.4 That, the Units can be used for residential purposes only in terms of the rules and regulation formulated by the Developers 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.

11.5 The First Party/Owner and Second Party/Developer shall be entitled to grant exclusive right to use and right to deal with Limited Common Areas disclosed hereinbelow to other Unit 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.

11.6 That, the Common Area of the Project are subject to modifications thereto depending upon the technical feasibility and for the betterment of the Project.

11.7 The computation of sale price and cost of construction includes cost of land share, cost of construction of Unit but also cost of common areas, internal development charges, external development charges.

11.8 The Developer hereby states that, part of the land being an area of 2345.58 Sq. Ft., (Schedule C Property) has been reserved for the proposed roads widening/expansion, which shall be relinquished in favour of the Bruhat Bangalore Mahanagara Palike as and when / if demanded. In the event of the

Schedule C Property not being required for the road widening/expansion, then the Developer reserves the right to utilise the said Schedule C Property.

11.9 The Developer hereby states that, the Developer has obtained the registration acknowledgement No. ______________________ for the Project under the Real Estate (Regulation and Development) Act, 2016 and this Agreement to Sell shall be considered as an interim Agreement, since the final Agreement to Sell has to be provided by the Karnataka State Government. In the instance of any changes/modification with respect to any clauses in the final Agreement to Sell to be provided by the Authority then the Parties herein shall enter into a new Agreement to sell.

12 DELIVERY OF UNIT:

12.1 The Developers 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 Unit. 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 First Party/Owners and Second Party/Developer in respect of Schedule `A' and `B' Properties with the time stipulated herein.

12.2 The Purchaser/s shall take possession of the Unit in Schedule 'B' 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.

12.3 The First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer. If there is any reduction in the carpet area within the defined limit then First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer 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.

12.4 The Purchaser/s upon taking possession of the Schedule 'B' Unit, shall be deemed to have accepted that the Schedule `B' Unit as fully completed in all respects as per the Specifications and the Purchaser/s shall not have any claim against the First Party/Owners and Second Party/Developer for any items of work in the Schedule `B' Unit which may be alleged as not carried out or completed by the First Party/Owners and Second Party/Developer.

12.5 The Purchaser/s shall be liable to bear and pay to the Developer the following expenses within 15 days after notice by the First Party/Owners and Second Party/Developer to the effect that the Schedule `B' Property is ready for use and occupation by the Purchaser/s, irrespective of whether the Purchaser/s takes possession or not:

- Electricity and water demand charges;

- Property taxes in respect of the Schedule `B' Property and other outgoings and expenses incurred by the First Party/Owners and Second Party/Developer for maintenance of the Schedule `B' Property;

- Purchaser's/s' share of common maintenance expenses i.e., proportionate share of insurance premium, wages for the persons appointed by the First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer or the agency appointed for maintaining all the Common Areas and facilities including electricity charges, water charges, housekeeping consumables etc.;

12.6 In case the Purchaser/s default/s in receiving possession as aforesaid and/or complete the purchase, the First Party/Owners and Second Party/Developer are entitled to and Purchaser/s shall be liable to pay Rs.8/- (Rupees Eight Only) per sq. ft. of the carpet area as holding charges in addition to the amounts payable in the previous para, which the Purchaser/s agree/s to pay the same on demand or before receiving possession of Schedule `B′ Unit. In case the Purchaser/s default/s in registering the Sale Deed and taking the possession beyond a period of 60 days from the date of issuance of notice of completion and Occupancy Certificate, the First Party/Owners and Second Party/Developer is/are entitled to terminate this agreement after forfeiture of Booking Amount of 10% and deal with the Schedule `A′ and `B′ Properties with third parties. Subsequently, the First Party/Owners and Second Party/Developer 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.

13 THE PURCHASER ASSURES, UNDERTAKES AND COVENANTS WITH THE FIRST PARTY/OWNERS AND SECOND PARTY/DEVELOPER AS FOLLOWS:

13.1 That the Purchaser shall not be entitled to claim conveyance of the Schedule "B" Property until the Purchaser fulfils and performs all the obligations and completes all payments under this Agreement.

13.2 To get the Schedule "B" Private Residence, constructed by the Developer, and shall have no right to construct or to require the Schedule "B" Private Residence to be constructed through any Person other than the Developer.

13.3 Not to seek partition or division or separate possession of the Schedule "A" Undivided Share, not to object to the construction of other structures on the Project by the Developer including residences for sale to other purchasers and not to question or challenge the sale price agreed between the Developer and the purchasers of the rest of the undivided interests in the Project. This covenant shall run along with the land comprised in the Schedule "A" hereto.

13.4 That the Purchaser has inspected the documents of title, relating to the Schedule Property belonging to the First Party/Owners and Second Party/Developer. The Purchaser has studied the legal opinion furnished, the Sanctioned Plan, specifications of the Project and the Scheme of development and the right of the Developer to develop the Project and the Disclosures. The Purchaser, after taking legal advise and after being satisfied with the title and having understood the plan sanctions, specifications of the Project and the Scheme of development of the Project, the rights of the Developer and the Disclosures made by the First Party/Owners and Second Party/Developer has entered into this Agreement.

13.5 That the Purchaser has entered into this Agreement with the full knowledge of all laws, rules, regulations, notifications applicable to this Project in particular. That the Purchaser hereby undertakes that he/she shall comply with and carry out from time to time after he/she has taken over for occupation and use the Schedule "B" Private Residence, all the requirements, requisitions, demands and repairs which are required by any Authority in respect of the Schedule "B" Private Residence at his/her own cost.

13.6 That the consideration agreed herein is based on the mutual negotiations between the Purchaser and the Developer, and the Purchaser shall have no right to renegotiate on the consideration in comparison with the other purchasers of the Private Residences in the Project for any reason whatsoever.

13.7 The Purchaser and other owners of the apartments undertake to join the Association formed by the Developer.

13.8 That the Purchaser and the Association shall take over the maintenance of the Project in terms of Clauses herein mentioned under this Agreement.

13.9 That after the Project is handed over to the Owners Association, the Developer 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 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. The Purchaser with the other owners shall ensure that periodical inspections of all such Common Amenities and Facilities are done so as to ensure proper functioning thereof.

13.10 After the maintenance of the building is handed over to the Association, the Developer 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 regard to the Common Amenities and Facilities of the Project.

13.11 Statutory Payments for the development of the Schedule "B" Property further to this Agreement which are not levied at the moment, but after the Schedule "B" Property is handed over, shall be borne and paid by the Purchaser. Statutory Payments levied by competent authorities under the law, in respect of any services which the Developer would be rendering to the Purchaser pursuant to this Agreement, shall also be borne by the Purchaser and the Purchaser will indemnify the Developer of any instances of taxes on this Agreement, accruing in future.

13.12 The Purchaser covenants that the Purchaser shall be bound and liable to comply with the obligations set out in Schedule E and will have the rights set out in Schedule D in the enjoyment of the Schedule "B" Private Residence and the Common Areas and the Common Amenities and Facilities of the Project on the Schedule "B" Private Residence being complete and handover.

13.13 That the Purchaser shall not have any right, at any time whatsoever, to obstruct or hinder the progress of the development of the Project on the Schedule Property including the development and construction of the Project in which the Schedule "B" Private Residence is located.

13.14 That though the Purchaser's rights under this Agreement are confined to the Schedule "B" Private Residence of the Project, the Purchaser shall not have any right in any other part of the Project and the Schedule Property.

13.15 The Purchaser agrees not to alter or subscribe to the alteration of the name of the Project, "**RENAISSANCE WOODS 3**", it being acknowledged that neither the Purchaser nor other owners of residences within the Project have any right to seek such change. The Developer will be entitled to make the change in the name.

13.16 On inspection during the progress of works of the Schedule "B" Private Residence, the Purchaser, if required, may discuss matters relating to the construction only with the designated Person/s of the Developer and not with any other representatives of consultants, contractors or agencies working on the Schedule Property. The Purchaser shall not instruct the site staff to stop/modify/continue any works for any reasons whatsoever.

13.17 All interior related works by the Purchaser can be taken up only after handing over possession of the Schedule "B" Private Residence to the Purchaser by the Developer. The Developer does 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. The Developer is not answerable to any thefts during the course of the interior works.

13.18 The Parties agree that any default by the Purchaser in complying with the payment obligations stipulated in this Agreement would constitute sufficient reason/cause for the Developer to terminate this Agreement and in which case the consequences of termination under Clause 6 would follow immediately.

13.19 The Purchaser covenants that the Purchaser shall comply with all the rules and regulations pertaining to Common Areas of the Project nor place any heavy material in the Common Areas being passages or staircase of the Project in which the Schedule "B" Private Residence is located.

13.20 The Purchaser shall be solely responsible to keep the Schedule "B" Private Residence at his/her own cost the walls, drains, pipes and other fittings in good and habitable condition in particular so as to support and protect the parts of the Block, and to carry out any internal works or repairs as may be required by the Association;

13.21 The Purchaser agrees that all the above covenants and assurances of the Purchaser as set out above shall continue upto the date of execution of the Sale Deed.

13.22 The Purchaser shall bear his share of all applicable taxes, cess, charges miscellaneous deposits, charges, statutory levies, etc. payable to the Government Authorities, which costs may be incurred by the Developer on a the Project wide basis or a per unit basis. Where taxes cess, charges etc. are payable on a the Project wide basis, these shall be prorated based on the measurement of the Schedule "B" Private Residence and shall be payable by the Purchaser within a period of 15 (Fifteen) days of a demand being made by the Developer in this behalf.

13.23 The Purchaser hereby covenants and confirms that it shall be the sole responsibility of the Purchaser to review and visit the website as and when notified by the Local Authority, to get regular updates on the development/construction approvals of the Project.

13.24 The Purchaser agrees and covenants that the First Party/Owners and Second Party/Developer shall not be held liable for any representations/commitments/details/information provided by the real estate agent/broker/channel partner, of whatsoever nature, not stated in this Agreement or as provide by the First Party/Owners and Second Party/Developer.

13.25 The Purchaser agrees that the First Party/Owners and Second Party/Developer shall not be responsible, accountable or liable in any manner whatsoever to any person including the Purchaser, the Association for any act, deed, matter or thing committed or omitted to be done by the maintenance service provider in due course of such maintenance, management, control and regulation of the Project.

14 LOAN:

If the Purchaser/s is/are desirous of obtaining a loan to finance the payments of the construction of the said Unit, 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.

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 Developers without any delay and in the manner mentioned in this agreement.

Notwithstanding whether the loan is obtained or not, the Purchaser/s shall still be liable to pay to the Developers 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.

If the Purchaser/s fail/s to obtain the Loan for any reasons whatsoever, the First Party/Owner and the Second Party/Developer 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.

The Purchaser/s shall indemnify and keep the First Party/Owners and Second Party/Developer, 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.

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 Unit, the conveyance of the Said Unit in favour of the Purchaser/s shall be executed only upon the First Party/Owners and Second Party/Developer 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.

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

15 NATURE OF RIGHT OF USAGE

15.1 It is agreed that the Private Residence shall be used only for the purpose of a personal residence.

15.2 It is agreed that the Purchaser Car Parks shall be used only for parking cars and the Purchaser Car Parks shall not be used for storage, disposal of old tyres, or as any accommodation for helpers, drivers etc.

15.3 All the Common Areas shall be for non-exclusive use and will be based on the rules and regulations of the Association and as provided herein.

15.4 The Purchaser shall not be permitted to use the services areas and the basements which are part of the Common Areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association formed by the Developer for rendering maintenance services.

16 RIGHT TO REBUILD AFTER THE PURCHASER HAS TAKEN POSSESSION AND CONVEYANCE.

In the event of destruction of buildings/units in Schedule 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 Property shall together have the right to rebuild their respective Units 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/units 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.

17 ASSIGNMENT:

17.1 That during the 18 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 anyone. After expiry of 18 months, the Developers may at their discretion give consent for such assignment subject to what is stated herein, on charging an assignment fee, of 5% of the consideration stipulated herein for sale and construction of Schedule `A' and `B' Properties. The Developers 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 Unit till the said date of Assignment. Further in the event of such assignment, the Developers shall not be liable to pay any compensation/damages payable by the Developers under any of the terms and/or conditions of this Agreement.

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

a) settling all charges outstanding and payable to the First Party/Owner and Second Party/Developers all other payments mentioned in this Agreement and other overdue interest (if any);

b) Causing the new buyer(s) to execute Assignment Deeds or fresh Sale Agreement/Deeds with the First Party/Owner and Second Party/Developer (as per the format of the First Party/Owner and Second Party/Developer). And the transferee shall undertake to be bound by the terms of this Agreement.

18 TAXES AND FEES:

18.1 The Purchaser shall pay the Statutory Payments, Khata transfer fees or any other charges that are necessary for securing separate assessment for the Schedule "B" Private Residence. It is clarified that the Purchaser shall pay all municipal and property taxes payable or arising in respect of the corresponding Carpet Area of the Schedule "B" Private Residence.

18.2 If any Statutory Payments becoming payable in respect of the Schedule "A" Property and or the Schedule "B" Property or the Project by the Developer for the period after grant of occupation certificate , or if the rates of such Statutory Payments increase from the currently applicable rates after the handing over of the possession to the Purchaser of the Schedule "B" Private Residence, a proportionate amount of such Statutory Payments or the increase thereof shall be borne by the Purchaser and paid by the Purchaser within 15 (Fifteen) days of a demand for the same being made by the Developer . The Purchaser shall also reimburse to the Developer any amounts paid by it on this account. However, all such payments required to be made by the Purchaser shall be similar to the charges payable by all the other Residence Owners.

18.3 The Purchaser shall be liable to pay such maintenance charges from the date the Schedule "B" Private Residence is ready for occupation and is notified, whether the possession is taken or not by the Purchaser.

19 ASSOCIATION OF OWNERS:

The Purchaser/s hereby agree and undertake to become members of the Owners' Association formed by the Developers and/or by the purchasers of all the Units, and sign and execute all applications for Membership and other papers, bye-laws and documents as may be necessary to form the Association and/or run the said Association. The Purchaser/s shall observe and comply with all the bye-laws and all the rules and regulations of the said Owners' Association and proportionately share the expenses for running the Association and its activities referred to herein.

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 **"RENAISSANCE WOODS 3",** but also for the management, administration and control of the Infrastructure and for collecting the common expenses/Maintenance charges for up-keep and maintenance of the Infrastructure and all other amenities, facilities etc.,.

20 COMMON MAINTENANCE & MAINTENANCE DEPOSIT:

The Purchaser/s, from the date the Schedule 'B' Unit is handed over or deemed to have been handed over, shall be liable to proportionately share and pay the common maintenance expenses incurred by the Developers or the Agency appointed by the Developers for maintenance of all the common areas and facilities in `**RENAISSANCE WOODS 3'**.

The Purchaser/s, in addition to the cost of construction, shall pay to the Developers the agreed sum per Sq.Feet per month for a period of 12 months of the Schedule 'A and B' Property as "Common Maintenance Charges". The Common Maintenance Charges is payable on or before possession of the Schedule 'B' Unit. The Developers either by itself or through an independent agency shall out of the aforesaid sum, maintain the common areas in `RENAISSANCE WOODS 3' for a period of 12 (Twelve) months from the date the Schedule `B' Unit is ready for occupation and the Purchaser/s are not required to pay any common maintenance charges during the said period except in case the amounts paid are deficit to meet the charges. The Purchaser/s shall pay the common maintenance charges to the Developers/Maintenance Agency/ Owners' Association in charge of the common area maintenance after the lapse of 12 (Twelve) months stipulated above.

In the event the Association of the Unit Owners takes over the common area maintenance of the Units before the 12 (Twelve) months period stipulated above, the Developers shall transfer to the Association the proportionate amount after deducting the maintenance charges upto the date of handing over of the common area maintenance to the Association.

21 TITLE & TITLE DEEDS:

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

The Purchaser/s has/have no objection for the First Party/Owner and Second Party/Developer to create charge or mortgage on Schedule Property for raising funds to commence and complete the development and construction in the Schedule Property. However, the First Party/Owner and Second Party/Developer alone are responsible for discharge of the said charge or mortgage before sale of Schedule `A' and `B' Properties is completed. The First Party/Owner and Second Party/Developer 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 `A' and `B' Properties, confirming that Schedule `A' and `B' Properties being free from the said charge or mortgage.

22 PROTECTION OF INTELLECTUAL PROPERTY RIGHTS

The Purchaser is fully aware and acknowledges, understands and agrees that the logo, the mark and all Intellectual Property Rights with the Developer is the sole and exclusive property of the Developer and the Developer has all the intellectual property rights thereto and any use of the same without any limitation whatsoever and in any shape or form or in any manner whatsoever by the Purchaser or any other Person, is expressly prohibited and only the Developer is entitled to the same and to use the same in any form, manner, for any products, and to exploit the same. In the event of violation of the Developer's intellectual property rights by the Purchaser in any manner, the Developer, apart from injunctive relief will also be entitled to be compensated fully including all cost, charges and expenses incurred by the Developer in protecting its rights.

23 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/Developers. It is however agreed by the Purchaser/s that from the date of handing over of the possession of the Unit and till completion of the Defect Liability Period, the Purchaser/s shall maintain the said Unit 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 Unit 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 First Party/Owners and Second Party/Developer are neither liable nor responsible. Subject to the terms as stated in this clause the First Party/Owners and Second Party/Developer shall endeavor to rectify the defect within a period of 30 days of such defect being notified in writing to the First Party/Owners and Second Party/Developer.

b) The First Party/Owners and Second Party/Developer 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 were 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 Unit.

c) The First Party/Owners and Second Party/Developer 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.

24 EVENTS OF DEFAULT AND CONSEQUENCES::

Subject to the Force Majeure conditions, the First Party/Owners and Second Party/Developer shall be considered under a condition of Default, in the following events:

(i) First Party/Owners and Second Party/Developer fail to complete the Project and/or secure Occupancy Certificate for the Project from the plan sanctioning authorities within the time stipulated.

(ii) First Party/Owners and Second Party/Developer fail to deliver possession of the Unit to the Purchaser/s within the time period specified.

(iii) Discontinuance of the First Party/Owners and Second Party/Developer business as First Party/Owners and Second Party/Developer on account of suspension or revocation of its registration under the provisions of the Act or the Rules or regulations made thereunder.

In case of Default by First Party/Owners and Second Party/Developer under the conditions listed above, Purchaser/s is/are entitled to the following:

(i) Stop making further payments to First Party/Owners and Second Party/Developer as demanded by the First Party/Owners and Second Party/Developer. If the Purchaser/s stop/s making payments, the First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer shall be liable to refund the entire money paid by the Purchaser/s towards the purchase of the Unit , 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 First Party/Owners and Second Party/Developer, 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 Unit .

The Purchaser/s shall be considered under a condition of Default, on the occurrence of the following events and the First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer as per the Payment Plan annexed hereto in Annexures-_ to _, the Purchaser/s shall be liable to pay interest to the First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer in this regard;

(ii) In case of default by the Purchaser/s in compliance of the clauses stipulated relating to delivery of Unit ;

(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;

The Purchaser/s shall also have the right to cancel/withdraw his/her/their allotment in the Project. Provided that where the Purchaser/s propose/s to cancel/withdraw from the project without any fault of the First Party/Owners and Second Party/Developer, the First Party/Owners and Second Party/Developer herein are entitled to forfeit 10% booking amount paid for the allotment. The balance amount of money paid by the

Purchaser/s shall be returned by the First Party/Owners and Second Party/Developer to the Purchaser/s within sixty days of such cancellation after deducting all outstanding amounts, including interest on delayed payments, taxes and brokerage paid if any.

The First Party/Owners and Second Party/Developer 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.

25 COMPLIANCE OF LAWS RELATING TO REMITTANCES:

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 First Party/Owners and Second Party/Developer with such permissions, approvals which would enable the First Party/Owners and Second Party/Developer to fulfil 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 First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer immediately and comply with necessary formalities if any, under the applicable laws. The First Party/Owners and Second Party/Developer shall not be responsible for any third party making payments, remittances on behalf of any Purchaser/s and such third party shall not have any right in this application/allotment of the Schedule `B' Unit in any way and the First Party/Owners and Second Party/Developer shall issue the payment receipts in favour of the Purchaser/s only.

In terms of the provisions of the Act, First Party/Owners and Second Party/Developer 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 First Party/Owners and Second Party/Developer 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.

26 <u>POWER SUPPLY:</u>

The Schedule `B' Property will be provided with electricity supply which may be provided by government agencies like BESCOM or private electricity companies. The Purchaser/s shall pay all deposits and other charges as stipulated by them. The Purchaser/s agrees/s to pay the consumption charges as per meter reading and further comply with the rules and regulations imposed by the authorities in respect thereto.

The Developers agree to provide not more than __ Kilowatts back-up power from the captive power source. The Purchaser/s agrees/s to pay the consumption charges to the Developers/Maintenance Company/Service Provider as per the meter reading. The tariff and charges for such back up power will be as fixed by the Developers/Maintenance Company/Service Provider from time to time.

The Developers/Maintenance Company/Service Provider are not responsible for the quality of power supply either from Bangalore Electricity Supply Company Ltd., Private companies or from the captive power source and/or for consequences arising there from including in case of any damage to the gadgets/equipments in the Schedule `B' Private Residence.

27 <u>WATER SUPPLY:</u>

The Schedule 'B' Property will be provided with water supply. The source for the water to the development in Schedule Property may be from Government Agencies like BWSSB or the Local Panchayath. The

Purchaser/s agree/s to pay all deposits and other charges as stipulated by the above Government Agencies. In the absence of water supply from the Government Agencies and/or in addition to the supply from the Government Agencies water supply may also be made from the bore-well/s in Schedule Property subject to availability of water and/or by purchase from outside source/s in the event of short supply without assuring for the quality of the water supply and the Purchaser/s agree/s to pay the charges for consumption depending on the nature/mode and extent of water supply.

The Purchaser/s agrees to pay the consumption charges to the Developers/Maintenance Company/Service Provider. The tariff and charges for such water supplies will be as fixed by the Developers/Maintenance Company/Service Provider as aforesaid from time to time.

28 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 `A' Property and/or Schedule `B' Unit 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 `A' Property and `B' Unit.

29 INSPECTION:

The First Party/Owners and Second Party/Developer agree to permit the Purchaser/s subject to compliance of safety norms, to have access on day time fixed by the Project in charge to the works in the Schedule `B' 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.

30 FIRST CHARGE:

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

31 NOTICES:

Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by facsimile/electronic transmission and then confirmed by internationally recognised courier service, in the manner as elected by the Party giving such notice to the following addresses:

(a) In the case of notices and other communications to the Vendor:

Address :
Attention :
Telephone :
Facsimile :
Email :

(b) In the case of notices and other communications to the Developer:

Address :
Attention :
Telephone :
Facsimile :
Email :

(c) In the case of notices and other communications to the Purchasers:

Address :
Attention :
Telephone :
Facsimile :
Email :

(d) All notices shall be deemed to have been validly given on **(i)** the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile/electronic transmission, or **(ii)** the business date of receipt, if transmitted by courier or registered mail.

(e) Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Party not less than15 days prior written notice.

32 MISCELLANEOUS

(a) **Reservation of rights**

No forbearance, indulgence or relaxation or inaction by the Parties at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Parties to require performance of that provision. Any waiver or acquiescence by the Parties of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

(b) **Severability**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other Applicable Laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

(c) **Amendment**

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereto or any rights arising here from shall be valid or binding unless made in writing and duly executed by both Parties.

(d) **Counterparts**

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties will be signing such counterpart.

(e) **Entirety**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Schedule "B" Property.

(f) **Stamp Duty, Registration Charges etc..**

1) The stamp duty payable on this Agreement, shall be borne by the Purchaser exclusively. The First Party/Owners and Second Party/Developer shall have no liability in respect thereto.

2) The stamp duty and registration fee or any demands for deficit prevailing on the Sale Date, legal expenses for the documentation of this Agreement and the Sale Deed and all other miscellaneous and incidental expenses for execution and registration of Sale Deed, shall be borne by the Purchaser exclusively. The First Party/Owners and Second Party/Developer shall have no liability in respect thereto. However, in case the Purchaser fails to deposit the stamp duty, registration charges and all other agreed charges the Purchaser authorizes the First Party/Owners and Second Party/Developer to withhold registration of the conveyance deed in his/her favour till full and final settlement of all dues and stamp duty and registration charges to the First Party/Owners and Second Party/Developer is made by the Purchaser. The Purchaser shall be solely responsible and liable for compliance of the provisions of Karnataka Stamp Act, ______ including any actions taken or deficiencies/penalties imposed by the Authority.

(g) **SPECIFIC PERFORMANCE, DISPUTE RESOLUTION & JURISDICTION:**

Subject to Clause below, in the event of default by the First Party/Owners and Second Party/Developer, the Purchaser/s is/are entitled to enforce specific performance of this contract. Similarly in the event of default by the Purchaser/s, the First Party/Owners and Second Party/Developer shall be entitled to enforce specific performance of this Agreement or take action as per this Agreement.

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.

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

33 PERMANENT ACCOUNT NUMBER AND AADHAR CARD NUMBER.

The Permanent Account number and Aadhar Card Number are as follows:

(a) **First Party/Owners** :

(b) **Second Party/Developer** :

(c) **Purchaser** :

"SCHEDULE PROPERTY"

(**Description of the entire property on which the Project is being developed**)

All that piece and parcel of the Immovable Property, being a vacant plot bearing municipal nos. 14, 15, 16 and 17 comprised in the layout "RENAISSANCE HVV VALLEY" developed on the converted lands, bearing survey no. 42 and survey.no.43, situated at J.B.Kaval, Yelahanka Hobli, Bangalore North Taluk, Bangalore, measuring North (66 feet 3 inches), South (63 feet 6 inches), East 130 Feet and West 130 and totally admeasuring 8430.80 square feet and bounded as:
On the East: Road.

On the West: Road.
On the South: Road.
On the North: Site no. 13 & 18.

SCHEDULE "A" PROPERTY

(Description of Undivided Share agreed to be sold)

An undivided interest corresponding to the Schedule "B" Private Residence taking into consideration the FAR achieved on the Schedule "A" land and TDR consumed , and FAR and or TDR that may be permitted under the Act and finally recorded in the Deed of Declaration and the Sale Deed

SCHEDULE "B" PROPERTY

(Description of the Private Residence to be constructed under the Scheme by the Developer for the Purchaser)

The apartment unit bearing No. __ on the __ Floor of Block __ of the the Project having a Carpet area of ___ Sq. ft. along with _____car parking space/s in the basement with proportionate share in the Common Area and Common Area of the Project with the non-exclusive right to use the Common Amenities and Facilities of the Project.

The Schedule "B" Private Residence is shown in plan Annexure _ hereto.

SCHEDULE "C" PROPERTY

The Developer and the owners have retained the balance area of the aforementioned Schedule Property being an area of 2345.58 Sq. Ft for the proposed roads widening/expansion, which shall be relinquished in favour of the Bruhat Bangalore Mahanagara Palike as and when / if demanded.

<u>SCHEDULE – D</u>

RIGHTS OF THE PURCHASER:

1) The Purchaser shall be entitled to the use and occupation of Schedule "C" Private Residence, subject to the terms and conditions contained in this Agreement and Association Agreements;

2) The Purchaser and all persons authorized by the Purchaser (in common with all other persons entitled, permitted or authorized to a similar right) shall have the right at all times and for all purposes, to use the Common Areas**;**

3) The right to subjacent, lateral, vertical and horizontal support for the Schedule "C" Private Residence from the other parts of the Block;

4) The right to free and uninterrupted passage of water, gas, electricity, sewerage etc., from and to the Schedule "C" Private Residence 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 Block and the Schedule "A" Property or any part thereof;

5) The right to lay cables or wires for radio, television, telephone and such other installations through designated conduits, ducts and shafts, in any part of the Block, however, recognizing and reciprocating such rights of the other owners;

6) The right of entry and passage for the Purchaser and agents or workmen of the Purchase to other parts of the Block at all reasonable times after notice to enter into and upon other parts of the Blocks for the purpose of repairs or maintenance of the Schedule "C" Private Residence 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;

SCHEDULE – E

OBLIGATIONS OF THE PURCHASER:

1) The Purchaser shall give to the other Private Residences in the Block the necessary vertical, horizontal and lateral support and reciprocate and recognize the rights of the other owners in the Block;

2) The Purchaser shall comply with all the rules and regulations pertaining to electrical installations, fire safety equipment and services, pollution control and general safety equipment and services as may be provided in the Project in which the Schedule "C" Private Residence is located and also in the Common Areas.

3) The Purchaser shall not at any time, carry on or suffer to be carried on in the Schedule "C" Private Residence or any part thereof in the Project , any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the other owners of the other Private Residences or which may tend to depreciate the value of the Project or any thereof;

4) Except for leasing or rental permitted under this Schedule E , the Purchaser shall use the Schedule "C" Private Residence only for private residential purposes and shall not be put to use for any kind of commercial or semi commercial use or serviced apartment;

5) The Purchaser understands and agrees that any time after the sale of the Schedule "C" Property and the handover of the Schedule "C" Private Residence, if the Purchaser leases or sells it to any third party, the Purchaser has to intimate the same in advance with the details of the transferee / buyer / lessee and ensure that the entire sum of money, if any due to the Association, is cleared before the said lease or transfer. Further, it shall be the obligation of the Purchaser to bind the transferee to the obligations of the Purchaser under this Agreement and the Sale Deed in relation to the rest of the owners and the Association of Owners. Such new purchaser shall join the Owners Association.

6) The Purchaser will use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Block in common with the other Private Residences and to permit free passage of water, sanitary, electrical lines, through and along the same or any of them and to share with the other Private Residences;

7) The Purchaser shall duly and punctually pay the proportionate share of insurance charges, cost of maintenance and management, all out-goings and annual maintenance charges and general expenses of Common Amenities and Facilities and the Common Areas. The liability for such share shall commence from the Sale Date.

8) That the Purchaser shall also become liable to pay proportionate share of municipal taxes, rates and cesses, electrical, domestic and non-domestic water charges, insurance charges, cost of maintenance, management of Common Amenities and Facilities and the Common Areas and all other charges for the Common Areas, from the date of intimation of the Schedule "C" Private Residence being ready for possession

9) The Purchaser shall not put up any hoarding, name plates, signboards, graffiti etc., in place other than that demarcated and allotted by the Developer;

10) The Purchaser shall carry out their interior works in the Schedule "C" Private Residence only during 9 am to 1 pm and thereafter 4 pm to 6 pm on all working days and there will be no work allowed during any public holidays and Sundays.

11) The Purchaser agrees to pay all the Statutory Payments pertaining to the Schedule "C" Private Residence from the date on which the Schedule "C" Private Residence is ready for possession and upon intimation of the same by the Developer, whether possession is taken or not.

12) Any new Statutory Payments by the Central and the State Government which are not levied at the moment but after the Schedule "C" Private Residence is handed over, shall be borne and paid by the Purchaser.

13) That if any development and/or betterment charges or other levies are charged, levied or sought to be recovered by the BBMP or any other Authority in respect of the Schedule "C" Property, the same shall be borne and paid by the Purchaser.

14) The Purchaser covenants that the Purchaser shall comply with all the rules and regulations pertaining to Common Amenities and Facilities.

15) The Purchaser shall ensure that the Association is at all times compliant with the Association Agreements. That the Purchaser with the other owners of the Private Residences, through the Owners Association, shall at all times keep the annual maintenance contracts with regards to all the Common Amenities and Facilities and the Common Areas valid, and shall pay the amounts of annual maintenance contract and Association Agreements as and when demanded by the maintenance agency appointed. The Purchaser is fully aware that non-payments towards the annual maintenance contracts will adversely affect all the equipment installed by the Developer in the Project and non-payment of maintenance charges shall also affect such maintenance of the general and safety equipment installed and shall ensure periodical renewal of the same and that same is kept in current and also maintain necessary certificates, licenses, permits, permissions, insurance renewal thereof.

16) The Purchaser agrees that the Purchaser shall pay regularly without default the charges as per the Association Agreement. In the event of any default in payment by the Purchaser, the Operators will be entitled to withdraw all or any of the services rendered under the Association Agreement. The Purchaser is liable to pay

GST levied by the State or the Central Government on such charges as may be applicable. The Purchaser shall contribute to the sinking fund for any Capital expenditure as provided in the Association Agreements.

17) The Purchaser shall plan and distribute the electrical load in conformity with the electrical systems installed by the Developer and thereafter the Association of Owners or maintenance agency appointed by Association of Owners ;

18) The Purchaser shall ensure that no rubbish/refuse shall be thrown out of the Schedule "C" Private Residence into the common areas and passages;

19) The Purchaser will not dry clothes outside on the balconies of the Schedule "C" Private Residence;

20) That the Purchaser shall not install any additional tanks in the Private Residences.

21) That the Purchaser shall not in any manner obstruct or cause obstruction to any of the entries or exits of the Project and the Project or obstruct any open place meant to be retained as open place or obstruct free movement of vehicles including fire tenders, and such other vehicles required to ensure safety and statutory compliance.

22) The Purchaser shall keep the Schedule "C" Private Residence walls, drains, pipes and other fittings in good and habitable condition and in particular so as to support and protect the parts of the Block, and to carry out any internal works or repairs as may be required by the Association;

23) The Purchaser shall not make any additions or alterations or cause damage to any portion of the Building or the Schedule "C" Private Residence and nor change the location of the toilets, kitchens or plumbing lines, outside colour scheme, outside elevation/façade/décor of the Block. The Purchaser at no point of time any of the balconies of bedroom, living room / kitchen are enclosed with glass or grill or otherwise. The air-conditioner outdoor units shall be placed only at the areas designated by the Developer.

ANNEX ___

PLAN SHOWING THE SCHEDULE PROPERTY AND THE LOCATION OF THE CONSTRUCTION OF THE PROJECT

ANNEX ___
STAGES OF CONSTRUCTION OF THE PROJECT

ANNEX ____
COMMON AREAS IN THE PROJECT

ANNEX ____
TERMS AND CONDITIONS OF USE OF PURCHASER CAR PARKS

The Purchaser shall at all times be bound by the terms and conditions of use of the Purchaser Car Parks as listed under:

1. The Purchaser will at all times act responsibly and safely in the use of the Purchaser Car Parks and comply with all directions given by the Developer in the day to day use of the Purchaser Car Parks.

2. The Purchaser will use the Purchaser Car Parks for the sole purpose of parking a motor vehicle in his/her/its capacity as the owner of the Schedule "C" Private Residence and for no other purpose whatsoever.

3. The Purchaser will not bring into the Purchaser Car Parks at any time any petroleum or other inflammable volatile oil or substance other than petroleum in the fuel tank of any motor vehicle.

4. The Purchaser will not cause any nuisance, damage, obstruction, annoyance or inconvenience to the car parking spaces of other Residence Owners.

5. The Purchaser will not bring into or on the Purchaser Car Parks or allow to remain there any un-road worthy or excessively noisy motor vehicle or any motor vehicle incapable of being accommodated within a standard passenger car parking space or within the clear height of a level in the Purchaser Car Parks.

6. Parking and use of the Purchaser Car Parks is solely at the Purchaser's risk. The Purchaser will have no claim against the Developer or its contractors or otherwise or against any one whom they represent or any of the employees or agents of the Developer or its contractors for any loss or damage to property or personal injury or loss of life directly or indirectly related to the Purchaser's use of the Purchaser Car Parks. Furthermore, the Purchaser will indemnify the Developer against any such claims and the costs thereof.

7. The Purchaser will permit the staff managing the car parks in the Project to move his/her/its car in the event of emergencies or in other appropriate circumstances, on the understanding that they have no duty to do so.

8. The Residence Owner will only use the Purchaser Car Parks so allocated and will recognise the Developer's right to re-allocate spaces as required.

9. This car parking arrangement is only a right of use granted to the Purchaser, giving the Purchaser no property interest in the Purchaser Car Parks.

10. The Purchaser's vehicles shall at all times comply with all road markings, signs and the directions of authorised persons.

11. Vehicles of the Purchaser shall be parked within the lines designating the Purchaser Car Parks and shall at all times be parked in such a way that no obstruction is caused to the car parks access lanes.

12. The Purchaser must:

    (a) observe and conform to all the rules and regulations relating to the use of the car parks made and issued by the Developer/Association from time to time;

    (b) advise the Developer /Association regarding the registration number and name of the driver of any vehicle which may park in the car parks, if required by the Developer /Association, and shall notify the Developer /Association in the event of any change in respect of the same.

13. The Developer or its contractors may access any part of the Purchaser Car Parks at any time for the purpose of inspecting it, doing any necessary repairs or for any other specified purpose.

14. Alteration of Terms and Conditions in this Annexure:

(a) The Developer /Association may vary these terms and conditions by adding, altering or deleting any of them.

(b) The Developer may charge the Purchaser a penalty if the Purchaser violates any of the terms and conditions mentioned herein as per its policies relating to the use of the Purchaser Car Parks.

ANNEX ____
PAYMENT PLAN FOR SALE CONSIDERATION

ANNEX ___
PAYMENT PLAN FOR CONSTRUCTION COST

ANNEX ____

OTHER COSTS CHARGES AND EXPENSES

ANNEX ___

SPECIFICATIONS

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

WITNESSES:

1. Signature :

Name : **First Party / Owners**
(Represented by their

Address : GPA Holder Mr. N.S. RAMANJ)

2. Signature :

Name : **Second Party / Developer**

Address :

PURCHASER/S

Drafted by: Pramila H.S
#50, 17th Cross, 8th Main,
Malleshwaram, Bengaluru 560055