

- 18.1 The Developer shall at any time hereafter have right to form into Special Purpose Vehicle (SPV) for carrying out development and construction activity on the Schedule Property and for such purpose, the Developer is authorized and empowered to execute and register necessary documents.
- 18.2 The Developer at its discretion can enter into tie up with any other reputed construction company for executing the proposed project.

**19. PAYMENT OF FEES TOWARDS PROVIDING INFRASTRUCTURE:**

- 19.1. The prospective buyers of the LANDOWNER and the Developer shall pay upfront Maintenance charges, Corpus Fund, amenities charges, infrastructure charges, Club House Charges etc., to the Developer directly as decided for the prospective buyers and such amount will be decided by the Developer after receipt of the permissions from the authorities by the Developer. It shall be payable by the prospective buyers of the LANDOWNER and the Developer before or at the time of registration of sale Deed for their respective Plots or at the time of taking possession of their Plots, whichever is earlier.

**20. CORPUS FUND:**

- 20.1. It is hereby agreed by the Parties to float a corpus fund for the proposed plotted area of each plot in the Proposed Project which is payable by the ultimate purchasers of the Plots at the time of execution and registration of Sale Deeds or the retainers of the Plots at the time of taking delivery of such plots. Each of such aforementioned party shall contribute towards the Corpus Fund as may be fixed at later stage per sq. Yard or any other basis by the Developer, being the proportionate contribution towards the said Corpus Fund. Such Corpus Fund, without any interest, will be transferred to the Association or Society after completion of the period of maintenance by the Maintenance Agency i.e. the Developer or its nominee. Any interest earned and generated on the Corpus Fund will be utilized to meet capital expenses to be incurred for repairs and replacement of the major items relating to the common amenities such as generators, motors, water pumps, common lawns, gates, laying of roads, pipelines, Amenities Block equipment etc. and if at any point of time, such interest generated/earned on the Corpus Fund is not sufficient to meet such expenditure, the residue/deficit required shall be contributed by all the owners of Plots in the Proposed Project in the same proportion in which they contribute the monthly maintenance charges.

**21. INDEMNITY:**

The parties hereto shall keep each other fully indemnified and harmless against any loss or liability, cost or claim action or proceedings, that may arise against either party on account of any act of omission or commission on the part of either party or on account of any failure on the part of either party to discharge its liabilities/ obligations herein.

1. The Developer shall indemnify and keep always indemnified the Landowner or their nominees or purchasers against any defect in the project and they shall pay all damages, expenses, losses incurred or suffered by the Landowner or their nominees or purchasers due to deviation in the project if any for a period of 12 (Twelve) months only from the date of completion of project and handing over the Landowner's share.
2. The Developer undertakes to comply with all relevant Acts, Rules, Regulations, Statutes, guidelines, Government Orders etc concerning the

For OM SAI REAL ESTATE INDIA LLP

*BPR*

*Designated Partner*

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Project and in case of non-compliance of the same the Developer shall indemnify and keep always indemnified the Landowner or its nominees or prospective purchasers and make good of any damages, losses, expenses, if any suffered by them.

3. The Landowner shall indemnify and keep the Developer indemnified for any loss or damage suffered on account of deficiency or defect in title of the Landowner over the schedule property. Any litigation by any third party regarding the schedule property or by virtue of which the development cannot take place, it is the sole responsibility of the Landowner to resolve such disputes at their own cost and efforts.

## 22. NAME OF PROJECT:

It is agreed between the parties herein that the name of the Project to be developed on the Schedule Property and abutting lands will be decided in due course by the Developer at its discretion. However at the request of all the Landowners, the name of 'BANURI' will be included in the Name of the project to be decided by the Developer.

It is specifically agreed that the Landowner or their nominees shall not raise any objection, when the Developer of Second Part erects name boards/sign boards in the layout for which the Landowner hereby irrevocably and unequivocally consented and any revenue/rents realized from the same shall belong to the Society/Association of owners of the plots.

## 23. PAYMENT OF STAMP DUTY, REGISTRATION CHARGES AND OTHER DUTIES:

- a) The Developer shall bear and pay the stamp duty and other expenses for this Agreement.
- b) Both Parties to this Agreement agree and undertake to each other to act bonafide and in a reasonable manner in the exercise of their respective rights under the terms of this Agreement.
- c) The stamp duty, registration charges, taxes, fees, cess, levies, etc. in respect of the registration of Sale Deeds/power of attorney pertaining to the share of the Developer, as contemplated above, shall be borne by the Developer/or its nominee/s as the case may be and that in respect of the Plotted areas in the shape of plots fallen to the share of the Landowner shall be borne by the Landowner themselves and/or its nominee/s.

## 24. DISPUTE RESOLUTION

Any disputes and/or differences whatsoever arising under or in connection with this Agreement which could not be settled by the parties through negotiations, shall be finally settled by arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 and time to time its amendments by mutually appointing a Sole Arbitrator and if no consensus reached for such appointment of Arbitrator, the parties shall have right to get the Arbitrator appointed by the Court of law under the provisions of said Act. However, during the pendency of such Arbitration Proceedings, the Developer as of a right is entitled to proceed with the development and completion of the Project including the sale of the areas falling towards the share of the DEVELOPER and the seat of arbitration shall be at Hyderabad only.

*B. R. S. S.*

For OM SAI REAL ESTATE INDIA LLP

*Signature*

Designated Partner

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