

AGREEMENT OF SALE
(SITE NO:_____)

This **Agreement Of sale** is made and executed on this _____ Day of _____ 2017 (___/___/2017) at Bangalore:

By and Between:

M/s. RD BUILDTECH AND DEVELOPERS (KARNATAKA) PRIVATE LIMITED,
A Company registered under Companies Act 1956, Having its Office at:
'Reliable Phoenix Towers', No.16 & 16/1, 4th Floor, Museum Road, Bangalore –
560 001; **PAN:AAFRCR1773F.**

Represented by its Directors,

Sri. H.P.RAMA REDDY, Aged about 68 years.
S/o Late Sri. Chikkapapaiah,

Sri. A.RAMA REDDY, aged about 43 years,
S/o Late Sri. A.R. Ashwathanarayana Reddy,

Hereinafter called the **“PROMOTER/VENDORS”**, which term shall wherever the context so applies shall include their respective Legal Heirs, Legal Representatives, Assigns, Successors, Executors, Administrators, etc., of the **FIRST PART**).

AND:

1. **Sri. H.P.RAMA REDDY**, S/o Late Sri. Chikkapapaiah, aged about 68 years, Residing at No.255, 36th Cross, 5th Main, 4th Block, Jayanagar, Bangalore-560 011.

Aadhar No:_____.

2. **Sri. A. RAMA REDDY**, aged about 42 years, S/o Late. A. R. Ashwathanarayana Reddy, residing at No.479, 13th Main, 3rd Block, Koramangala, Bangalore – 560 095.

Aadhar No:_____.

Hereinafter referred to as the **“CONFIRMING PARTY”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Directors, successor-in-interest, executors, administrators and permitted assignees, etc., of the **SECOND PART**).

IN FAVOUR OF:

Mr./Ms.,_____
son/daughter of_____,
Aged about_____ years,
Residing at_____
(PAN No:_____),
(Aadhar No.)

Hereinafter called the **“Allottee/Purchaser”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees, etc.,) of the THIRD PART;

The Vendors/Promoters/confirming Party and Allottee/Purchaser shall hereinafter collectively be referred to as the “Parties” and individually as a “Party”.

PREAMBLE:

WHEREAS, the Owners/Vendors are the absolute and lawful owner of all that Piece and Parcel of the Property bearing Sy. No._____ situated at Gattahalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District measuring _____Acre _____Guntas, which is morefully described in the schedule hereunder and hereinafter referred to as **SCHEDULE ‘A’ PROPERTY** for the sake of brevity, having acquired the same under a registered Sale deed Dated:_____, which is registered as document bearing No:_____, in the Office of the Sub Registrar, Anekal Taluk, Bangalore.

WHEREAS, the Schedule ‘A’ Property were converted from Agriculture purpose to Non Agriculture Residential Use vide Orders passed by the Deputy Commissioner, Bangalore Urban District, Bangalore, Dated:_____, bearing No:_____.

WHEREAS, since the date of purchase the Vendors herein are in actual, physical possession and enjoyment of the same with absolute power of disposition having absolute Right, Title, interest and claim over the same.

WHEREAS, Sri. H.P. Rama Reddy, Sri. A. Rama Reddy, have entered Registered Joint Development Agreement dated with **M/s. RD BUILDTECH AND DEVELOPERS (KARNATAKA) PRIVATE LIMITED**, A Company registered under Companies Act 1956, Having its Office at: 'Reliable Phoenix Towers', No.16 & 16/1, 1st Floor, Museum Road, Bangalore -560 001; registered as document No.ABL-1-7538/2014-15, stored in CD No.ABLD230, before the office of the Sub-registrar Attibele, Anekal, for the development of the said land, into a residential layout. Further thereof, **M/s. RD BUILDTECH AND DEVELOPERS (KARNATAKA) PRIVATE LIMITED** has also secured with the registered General Power of Attorney dated....., from the Sri. H.P. Rama Reddy, Sri. A. Rama Reddy vide registered document No....., registered on, of CD No....., before the office of the Sub-registrar, which inter alia empower and authorizes **M/s. RD BUILDTECH AND DEVELOPERS (KARNATAKA) PRIVATE LIMITED** represented by its directors Sri.H.P.Rama Reddy and Sri.A.Rama Reddy to deal with the said property which includes sale of their share in the said land and have categorically said No Objection to the VENDOR herein to Collect the entire sale consideration procured after sale of the sites formulated in the Schedule 'A' property and other adjoining survey numbers more particularly in **"RELIAABLE DOLLAR COLLONY PHASE 2B"**.

AND WHEREAS, the Vendors have formulated a scheme to form a Residential Layout with all the infrastructure, facilities and amenities in the Schedule 'A' Property and other adjoining various Survey Numbers, under the name and style of **"RELIAABLE DOLLAR COLLONY PHASE 2B"** comprising of several sites of various dimensions.

AND WHEREAS, as required all the common amenities like Roads, Parks and Open Spaces (**'hereinafter referred to as Common Amenities/Common Area'**) have been relinquished in favour of the Bangalore Development Authority, represented by its Executive Engineer, vide **Relinquishment Deed Dated:_____**, which is Registered as Document No:_____, Book-I, stored in CD No._____in the Office of the Additional District Registrar, Bangalore District, Bangalore

AND WHEREAS the Vendors have approached the Bangalore Development Authority (BDA) for sanction of the Layout Plan and development of the Residential Layout in the Schedule 'A' Property and other adjoining survey numbers and BDA has granted the Commencement Certificate to develop the Project Vide Work Order Dated:_____ bearing No:_____.

WHEREAS, pursuant to such application and relinquishment of common amenities in favour of BDA, the BDA has sanctioned and approved the Residential Layout Plan vide its Order Dated:_____, bearing No: **BDA/TPM/PRL-_____**.

WHEREAS, the Confirming Party herein, which is in the business of developing layouts, pursuant to such approval of Layout Plan by the BDA, has developed a Residential Layout known as **“RELIAABLE DOLLAR COLLONY PHASE 2B”**.

WHEREAS, the Promoter has registered the Project Under the Provisions of the Act with the Real Estate Regulator Authority at Karnataka, Bangalore and the Authority has granted Registration No:_____, Dated:_____.

AND WHEREAS, as per the scheme formulated by the Vendors for the formation of a Residential Layout in the Schedule ‘A’ property under the name and style **“RELIAABLE DOLLAR COLLONY PHASE 2B”** any person or persons desirous of owning a site or sites in the said Layout are at liberty purchase the site or sites of their choice of dimension with absolute ownership rights therein.

AND WHEREAS, the Vendors assure that the Schedule ‘A’ property is free from all and every kind of encumbrances there being no kind of charge, lien, mortgage, attachments etc., and the Vendors have paid up to date tax and Vendors and the Confirming party have absolute right, title, interest and claim to sell the Schedule “B” Property to any intending Purchaser.

AND WHEREAS, the Vendors has furnished to the Purchaser copies of all documents of Tittle along with legal opinion obtained from accreted lawyers and purchaser acknowledges the same

AND WHEREAS, the Purchaser above named after having fully understood the scheme of development of Schedule ‘A’ property and after having gone through all the documents of title pertaining to the same and after being fully satisfied as regards the title of the Vendors in respect of Schedule ‘A’ property and after personally verifying the development that existing and being satisfied with the same is desirous of owning a Site in the above said layout **“RELIAABLE DOLLAR COLLONY PHASE 2B”** and had applied for a Plot in the Project Vide Booking Form Bearing No:_____, Dated:_____ and has been allotted Plot No:_____ measuring East to West _____ft. and North to South _____ft., totally measuring _____Sq. Ft., which is more fully described in the Schedule herein and hereinafter referred to as **“SCHEDULE ‘B’ PROPERTY”** for the sake of brevity.

WHEREAS, the Vendors have offered to Sell the Schedule ‘B’ property and the Purchasers have accepted the offer of the Vendors to sell and the Vendors have agreed to sell the Schedule ‘B’ property to the Purchaser for a Valuable Total Sale Consideration free of all encumbrances. Hence, this Agreement of Sale.

NOW THIS DEED OF AGREEMENT TO SELL FURTHER WITNESSETH
AS FOLLOWS:

1. Both the Vendor and Confirming party hereby agree and undertake to procure and convey the Schedule 'B' Property in favour of the Purchaser herein for valuable total sale consideration of **Rs** _____/- **(Rupees _____ Only)**.

The Purchaser has paid a sum of **Rs** _____/- **(Rupees _____ Only)** as Advance Payment to the Confirming party in the following manner;

- a. The Purchaser has paid a sum of **Rs** _____/- **(Rupees _____ Only)** by way of Cheque bearing number: _____ Dated: _____ Drawn on _____ Bank, _____ Branch, Bangalore
2. Both the Vendor and Confirming party hereby admit and acknowledge the receipt of the above Advance sale Consideration amount in the aforesaid manner.
3. Purchaser shall pay the balance consideration of **Rs** _____/- **(Rupees _____ Only)** on or before the date of registration of the Sale Deed.
- 3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and

Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.
4. Time is strictly the essence of this Agreement. The Purchaser shall pay the balance sale consideration of **Rs** _____ **/- (Rupees** _____ **Only)** and get the sale deed registered in respect of the Schedule 'B' Property **within** _____ **days** from the date of execution of this Agreement of Sale.
5. If the PURCHASER for any reason intends to cancel this Agreement, he/she/they shall do so by a _____ days prior written notice to the VENDORS and the VENDORS shall be entitled to deduct damages equivalent to _____ % out of the advance amount paid in respect of the sale of the Schedule 'B' property and refund the balance if any, without interest, within 3 months from the date of resale of the Schedule 'B' property and the VENDORS shall be at liberty to deal with the Schedule 'B' property into any manner they deem fit and in such an event, this Agreement stands cancelled in entirety and no right whatsoever shall accrue to the PURCHASER under this agreement of sale.
6. In the event, the VENDORS do not execute the Sale Deed in favor of the PURCHASER within _____ days from the date execution of this Agreement of Sale, the PURCHASER shall be at liberty to demand the

return of advance paid with an interest of Nationalized Bank Interest P.A from the date of execution of the Agreement of Sale, till the date of its actual repayment.

7. The VENDORS agrees to execute the sale deed either in the name of the Purchaser or his nominee or nominees as such, subject to written request from the Purchaser well in advance within a reasonable period of time.
8. The VENDORS further undertake to execute and perform at the cost of the PURCHASER all acts, deeds and things that may be necessary for enabling the PURCHASER to perfect his/her/their title to the Schedule 'B' property.
9. The VENDORS hereby covenant that the PURCHASER shall upon the execution and registration of the Deed of Sale contemplated herein, peacefully and quietly enter into, possess and enjoy the Schedule 'B' Property there of sans any let, hindrance, interruption or disturbance from the VENDORS or any person/s claiming through or under or in trust for them.
10. The VENDORS hereby covenant with the purchaser that the Schedule B Property is part of the Plotted Development "RELIAABLE DOLLAR COLLONY PHASE 2B the common amenities that shall be part of Plotted Development are Membership to Common Club House , Swimming Pool (Common Area), Compound Wall with Arch and Gate (Subject to Town and Country Planning Act) , Aesthetically Planned Parks along with Play areas (Common Area), Mini Foot Ball Ground (Common Area), Avenue Plants and Saplings (Common Area), Kids Play Area (Common Area), Basket Ball Court (Common Area), Tennis Court (Common Area) .
11. The detailed specifications of the above amenities that are part of the Plotted Development "RELIAABLE DOLLAR COLLONY PHASE 2B shall be at the Sole Discretion of the Vendors
12. The VENDORS hereby covenant with the purchaser that the Schedule B Property is part of the Plotted Development "RELIAABLE DOLLAR COLLONY PHASE 2B with infrastructure speciation's Water Supply Lines, Storm Water Lines, Sewerage Line, Underground Electrical Cables, Underground Communication Cables, Street Lights , Pathways, Wetmix With asphaltation, Common Overhead Tank (Common Area) , Sump tank(Common Area) , STP (Common Area) .

13. Further, any representative images used in Publicity / marketing /branding may not be replicated due to Practical reasons and same are to be solely considered as proposed imagery of the amenities .
14. The PURCHASER covenant/s that he/she/they will promptly adhere to the terms of this Agreement entered into by the PURCHASER with the VENDORS and further the PURCHASER shall be entitled to have the Sale Deed of the Schedule B property executed and registered only after payment of the entire sale consideration agreed here above.
15. Either of the Party shall have the right to seek for specific performance of this contract.
16. The PURCHASER shall pay related expenses towards transfer and registration of Khatha in his / her / their name and PURCHASER shall also pay all the charges, levies, tax and other taxes that may be imposed or levied and sought to be demanded and recovered by the Municipality or Bangalore Development Authority and or any department of the Government or any other public authority in respect of the Schedule 'B' property after the registration date and the same shall be borne by and paid by the PURCHASER.
17. The PURCHASER hereby agree/s and undertake/s to become a member of the Owners' association along with the other PURCHASERS of the of the sites in the Residential Layout and also agree and undertake to perform and comply with all the terms and conditions and the bye-laws and rules and regulations of the association of the Owners upon its formation and registration.
18. The Purchaser shall also pay amount raised by the Vendors towards the Maintenance of the Schedule 'B' property and other common amenities areas provided in the Layout, till the time of handing over the maintenance of the same to the Owners' Association and thereafter shall pay the same to Owners' Association.
19. The stamp duty, registration charges, legal expenses for registration of the said Deed of Sale shall be borne by the PURCHASER.
20. The Original of this Agreement to Sell is prepared in one set. The original of this Agreement to Sell shall be with the PURCHASER and the Photocopy duly attested by both the Parties shall be with the VENDORS.

21. **OBLIGATIONS OF THE PURCHASER:**

- a. The Purchaser shall not cause any obstruction for free movement of men, materials and vehicles in the internal roads, passages and any common areas by placing any materials / vehicles / articles.
- b. The Purchaser shall not sub divide the Schedule B Property and or sell /transfer any portions in parts thereof.
- c. The Purchaser shall not encroach upon any roads, parks and open spaces in the Layout and shall keep the same free from any obstructions. The Purchaser shall not trespass into other plots or areas not earmarked for common use.
- d. The Purchaser shall not throw garbage/used articles/rubbish in the common areas, parks and open spaces neighboring plots, roads and open space left open in the Schedule B Property. The Purchaser shall strictly follow rules and regulations for garbage disposal as may be prescribed by the Agency maintaining the common areas and facilities in the said layout.
- e. The Purchaser shall not use the Schedule B Property for any commercial /industrial purposes nor shall the Purchaser be entitled to put up any display boards or hoardings or neon signs or paintings within the Schedule B Property.
- f. The Purchaser shall sign all the necessary applications, papers, documents and do all such acts, deeds and things as the Vendor may require of them to perfect the title of the Purchaser to the Schedule B Property.
- g. The Purchaser agrees not to construct any high residential buildings and shall abide by the construction rules and guidelines of the Bangalore Development Authority in respect to the layout.
- h. The Purchaser shall not keep any cattle / live stock in the Schedule B Property and Purchaser shall keep all the pets confined within the Schedule B Property and shall ensure that the pets do not create any nuisance/disturbance to the other owners.

- i. All the Purchaser/Owners of the Plots in the Layout shall Proportionately share and pay all the expenses for maintenance of all the common amenities, areas and facilities in the layout such as parks and open spaces, landscape, pots and plants, internal layout roads, drainages, sewerage disposal system, sanitary lines, water supply system, street / yard lights, common security, water charges and such other expenses which are common nature and not attributable to any individual plots.
- j. The Purchaser shall not have any objection in Vendor appointing any Agency and pay such costs to look after all the common areas and facilities in the Layout until such time the Owners Association / Agency appointed by the Owners Association takes over the common area maintenance.
- k. Not to cause any nuisance or health hazard to the other Property holders of **“RELIAABLE DOLLAR COLLONY PHASE 2B”**.
- l. The Purchaser shall not subscribe to the change of name of the development from **“RELIAABLE DOLLAR COLLONY PHASE 2B”**.
- m. Any difference which may arise between the parties hereto regarding interpretation or regarding the rights and liabilities arising hereunder or on any other matter covering this agreement shall be referred to an arbitration which shall be conducted according to the provisions of the Arbitration and Conciliation Act, 1996 and its modifications thereafter. The costs of arbitration shall be borne by both the parties equally.

22. MISCELLANEOUS:

- i. This Agreement contains the entire understanding between the parties covering the subject matter of this Agreement and shall override any prior understandings, agreements or otherwise, whether oral or in writing.
- ii. All notices and correspondence between the parties shall be sent by registered post acknowledgement due and addressed to the parties at the address mentioned above. Purchaser shall inform the change of address to the Vendors without delay.

- iii. The Parties acknowledge that this Agreement contains the whole Agreement between the parties and nothing is relied upon any oral or written representations made.
- iv. All modifications to this Agreement shall be made by Addendums and it shall be in writing and be signed by all Parties.

SCHEDULE 'A' PROPERTY

All that piece and parcel of land bearing Survey Number_____, measuring _____**Acre** _____ **Guntas**, Situated at Gattahalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District converted to Non Agricultural Residential purpose vide Official Memorandum Dated:_____, bearing No. **ALN (ASH) SR:** _____, passed by the Deputy Commissioner, Bangalore District, Bangalore, and bounded as follows;

East by :
West by :
North by :
South by :

SCHEDULE 'B' PROPERTY

All that piece and parcel of the Vacant Site bearing No_____, carved out of SCHEDULE 'A' PROPERTY, Situated at Gattahalli Village, Sarjapura Hobli, Anekal Taluk, Bangalore District, in the residential layout known as **"RELIAABLE DOLLAR COLLONY"**, Measuring:

East to West_____ Feet
North to South_____ Feet

Totally measuring: _____**Square Feet** and bounded on the

East by :
West by :
North by :

Southby :

IN WITNESS WHEREOF, the Parties have affixed their respective signature in presence of the witnesses herein, to this **AGREEMENT OF SELL** on the day, month and year mentioned herein above.

WITNESSES:

**M/s. RD BUILDTECH AND DEVELOPERS
(KARNATAKA) PRIVATE LIMITED,**
Represented by its Directors

1.

a.
H.P. RAMA REDDY

b.
A.RAMA REDDY
PROMOTER /VENDORS

a.
H.P. RAMA REDDY

2.

b.
A.RAMA REDDY
CONFIRMING PARTY

()
PURCHASER