

CONSTRUCTION AGREEMENT

THIS CONSTRUCTION AGREEMENT (Agreement) entered on this the ___rd day of ___, Two Thousand and Fourteen (___/___/2014):

BETWEEN

M/s. ASSET HANDLERS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at No. 476, 2nd Floor, 80 feet Road, 6th Block, Koramangala, Bangalore 560095 represented herein by its Authorised Signatory, Mr. M. A. Rahiman, hereinafter referred to as the "DEVELOPER" (which expression shall, wherever the context so warrants, be deemed to mean and include its administrators, successors-in-office and interest and assigns) of the FIRST PART;

AND

Ms. _____, aged about 34 years and **Mrs.** _____ both residing at No. _____, hereinafter called the "PURCHASERS" (which expression shall, unless the context otherwise admits, mean and include his/her heirs, successors-in-interest, legal representatives, administrators and executors of the OTHER PART.

WITNESSES AS FOLLOWS:

- A. WHEREAS Sri. P.H. Siddappa, S/o Late Sri. Doddahuliyappa, Sri. Shivakumar, S/o Sri. P. H. Siddappa, Sri. P.H. Muniyappa, S/o Late Sri. Doddahuliyappa, Smt. Sarasamma, W/o Late Sri. P. M. Siddappa, Sri. Shyam Prakash, S/o Late Sri. P. M. Siddappa, Kumari. Diksha, D/o Sri. Shyam Prakash, Sri. Santhosh Kumar, S/o Late Sri. P. M. Siddappa, Master. Dishan Siddi, S/o Sri. Santhosh Kumar, Sri. P.M. Gopalappa, S/o Sri. P. H. Muniyappa, Smt. Swetha, D/o Sri. P. M. Gopalappa, Sri. Mahesh Kumar, S/o Sri. P. M. Gopalappa, Master. Pritham, S/o Sri. Mahesh Kumar, Sri. P.M. Anjanappa, S/o Sri. P. H. Muniyappa, Kumari. Supriya, D/o Sri. Mr. P. M. Anjanappa, Kumari. Sushma, D/o Sri. Mr. P. M. Anjanappa, Kumari. Suchitra, D/o Sri. Mr. P. M. Anjanappa, Sri. P.M. Nagaraju, S/o Sri. P. H. Muniyappa, Sri. M. Balaji, S/o Sri. P. H. Muniyappa, Kumari. B. Srusti, D/o Sri. M. Balaji, Kumari. B. Pruthvi, D/o Sri. M. Balaji, Smt. Jayamma, D/o Sri. P. H. Muniyappa and Smt. Anasuyamma, D/o Sri. P. H. Muniyappa (hereinafter collectively referred to as the "OWNERS") are the joint owners of all that piece and parcel of immovable property measuring an extent of 1 Acre in Survey No. 114/1 and 1 Acre ½

Gunta, excluding 2 Guntas Karab, in Survey No. 114/1 (re-numbered as 114/4 on Phodi), in all admeasuring a total Area of 2 Acres and ½ Gunta, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, Bangalore, more fully set out in Schedule A below and hereinafter referred to as the "SCHEDULE A PROPERTY";

- B. WHEREAS the Schedule A Property earlier formed part of a larger extent of land bearing Survey No. 114/1, was purchased by Sri. Huliappa (Doddahuliyappa) S/o Huchappa @ Mariyappa, vide absolute Sale Deed dated 17/7/46, registered as Document No. 1180/1946-47, Book – I, Volume 850 at Pages 97 to 99, in the office of the Sub-Registrar, Bangalore Taluk and the revenue records with regard to the Schedule A Property were transferred and recorded in the name of Sri. Huliappa (Doddahuliyappa) S/o Huchappa @ Mariyappa as khathedar and person in possession of the property. After the demise of the khathedar Sri. Huliappa (Doddahuliyappa) his sons P.H. Muniyappa, P.H. Siddappa, P.H. Venkataramanappa and P.H. Narayanappa jointly inherited the property based on the orders passed in MR 8/2007-08;
- C. Whereas thereafter, the sons of Late Sri. Huliappa (Doddahuliyappa) S/o Huchappa @ Mariyappa, namely P.H. Muniyappa, P.H. Siddappa, P.H. Venkataramanappa and P.H. Narayanappa partitioned their family properties vide Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007. As per the said partition deed an extent of 1 Acre 2½ Guntas including 2 Guntas Kharab (enlisted as Schedule A, Item No. 1 and shown as Block - II of 11 E Sketch attached to the same document) were allotted to the share of Sri. P.H. Muniyappa and an extent of 1 Acre (enlisted as Schedule B, Item No. 1 and shown as Block - I of 11 E Sketch attached to the same document) was allotted to share of Sri. P.H. Siddappa;
- D. The OWNERS have secured conversion of the Schedule Property from agricultural use to non-agricultural residential use under an Official Memorandum bearing No. ALN (EVH) SR 306/2012-13 dated 2/02/2013 issued by the Special Deputy Commissioner, Bangalore District;
- E. WHEREAS, the OWNERS and the DEVELOPER have formulated a scheme for development of the Schedule A Property, whereby the DEVELOPER shall develop the Schedule A Property by constructing a integrated multi storied residential apartment complex thereon in the name and style “ASSET AURA” with common entrances, staircases, lift, passages, etc., (“APARTMENT COMPLEX”) along with such specifications as set out in Annexure attached hereto;
- F. WHEREAS, with a view to give effect to the aforesaid scheme, the OWNERS entered into a Joint Development Agreement dated 16th April 2013 with the DEVELOPER stipulating the terms and conditions governing the development of the Schedule A Property;

- G. WHEREAS the OWNERS have also executed a General Power of Attorney dated 16th April 2013 in the name of the DEVELOPER, inter alia authorising the DEVELOPER to develop the Schedule A Property, to sell the DEVELOPER'S entitlement of the super built up area allocated pursuant to the Joint Development Agreement dated 16th April 2013, to receive the sale consideration from the Purchaser and to appropriate the same for construction of the Apartment Complex on the Schedule A Property;
- H. WHEREAS the DEVELOPER has secured sanction of building plans from Bruhath Bengaluru Mahanagara Palike (BBMP) for the construction of the Apartment Complex;
- I. WHEREAS under the Joint Development Agreement dated 16th April 2013, the DEVELOPERS and the OWNERS have agreed to share the total super built up area in the Apartment Complex in the ratio of 65:35 respectively;
- J. WHEREAS, under the scheme of development of the Apartment Complex, the DEVELOPER is required to construct for prospective purchasers, an apartment unit in the Apartment Complex and the OWNERS are required to convey ownership of proportionate undivided share of the Schedule A Property to such purchaser subject to the rights, covenants and obligations, appended hereto, which is required to be observed and performed by the latter;
- K. WHEREAS, the PURCHASER above named being interested in purchase of a residential apartment unit and car parking space described in Schedule B hereunder (hereinafter referred to as the "Schedule B Property") to be constructed in the Apartment Complex together with such specifications as set out in Annexure attached hereto, and also purchase proportionate undivided share, right, title and interest in the Schedule A Property described in Schedule C hereunder (hereinafter referred to as the "Schedule C Property") has approached the OWNERS and the DEVELOPER and has entered into this Agreement with the DEVELOPER for the construction of the Schedule B Property and has entered into an Agreement to Sell of even date ("Agreement of Sale") with the OWNERS for the purchase of the Schedule C Property;
- L. WHEREAS the Purchaser herein has scrutinized the Title Deeds with regards to the Schedule A Property and after being satisfied with the OWNERS' title to the Schedule A Property, the scheme of development, the building plans and specifications specified in Annexure, has entrusted the task of construction of the Schedule B Property to the DEVELOPER in terms of this Agreement.

NOW THIS CONSTRUCTION AGREEMENT WITNESSES AS FOLLOWS:

1. AGREEMENT AND CONSIDERATION

- a) That in pursuance of the foregoing and subject to the covenants and obligations undertaken by the PURCHASER for a total sale consideration of Rs. _____/= (Rupees _____ Only), inclusive of Karnataka VAT, Service Tax and exclusive of all other taxes that may be levied by authorities.
- b) The Purchaser has this day paid a sum of Rs. _____/= (Rupees _____ DEVELOPER hereby accepts and acknowledges. In the event of a levy of any bank collection charges, the same shall be debited to the PURCHASER's account and credit for the payment made will be given on actual credit of the amount from the bank. The collection charges will also become payable by the PURCHASER. In this regard, the date of credit of the amount into the account of the DEVELOPER will be considered as the date of payment by the PURCHASER.
- c) The aforesaid consideration includes the following charges and fees:
- i) A sum of Rs.2,66,770/= (Rupees Two Lakhs Sixty Six Thousand Seven Hundred and Seventy Only) towards BESCO and BWSSB expenses. The said sum includes cost of electric transformer/s, its installations, expenses for water connection and sewerage mains and apparatus.
 - ii) A sum of Rs.1,65,000/= (Rupees One Lakh Sixty Five Thousand Only) towards Solar Water Heating and lighting systems, Sewage treatment plant and Generator.
 - iii) A sum of Rs.1,25,000/= (Rupees One Lakh Twenty Five Thousand Only) towards club house and all other amenities.
 - iv) A sum of Rs.35000/= (Rupees Thirty Five Thousand only) towards Legal Fees, documentation and other expenses.
- d) The sale consideration shall not be subject to any revision in case of variance in the super built up area of the Schedule B Property. For the purpose of this Agreement, the term super built area shall mean the total constructed area in the Schedule B Property including but not limited to balconies, private terraces/gardens, and proportionate areas in the lift room, generator rooms, common areas, lobbies, electrical meter rooms, stair cases, gym room, servant's wash/toilet room, driver's room etc., and all common areas in the basement excluding car parking areas.
- e) The PURCHASER agrees to pay to the DEVELOPER, the balance sale consideration to the DEVELOPER strictly in accordance with the payment schedule specified in Schedule D hereunder without demand or default. The PURCHASER understands and is aware that any default in payment of the balance sale consideration or any other sum stipulated hereunder shall affect the scheme as there are other purchasers who have joined the

scheme based on the assurance given by the PURCHASER that there will not be any delay/default in payment of the balance sale consideration as set out hereunder. The PURCHASER agrees that the time for payment of the balance sale consideration is the essence of the contract in view of the scheme.

- f) Any default by the PURCHASER in payment of the consideration or any other sum stipulated hereunder on the due dates for whatsoever reasons, shall be construed as a breach of contract by the PURCHASER and without prejudice to any other rights, the DEVELOPER at its sole option/discretion shall be entitled to:
- (i) continue with this Agreement and claim the amounts in default/arrears with interest at the rate of 18% per annum from the date of default to the date of payment; or
 - (ii) at any time after the date of default, treat a sum equivalent to 15% of the sale consideration payable hereunder and the consideration stipulated under the Agreement of Sale as forfeited and adjust it as liquidated damages from and out of the moneys paid by the PURCHASER and rescind this Agreement. The balance money, if any, due to the PURCHASER shall be paid within Twelve weeks from the date of disposal of the Apartment to any third party and the cancellation of this Agreement will result in the cancellation of the Agreement of Sale being separately entered into with the OWNERS. In the event, the amount to be forfeited under the above clause is more than the amount paid by the PURCHASER under this Agreement, then the OWNERS / DEVELOPER shall have the right to claim the difference between the amount paid and the liquidated damages from the PURCHASER.
- g) The DEVELOPER shall have the first lien and charge on the Schedule B Property to be developed by the DEVELOPER under the terms of this Agreement until all payments are made to the DEVELOPER by the PURCHASER under this Agreement.
- h) Notwithstanding anything to the contrary contained in this Agreement, prior to demanding delivery of the Schedule B Property or seeking the right to seek specific enforcement of the terms of this Agreement or adjudication of the rights of the parties before any Court or Arbitrator, the PURCHASER shall have made all payments due under this Agreement and under the Agreement of Sale.
2. In addition to the sale consideration payable hereunder, the Purchaser shall also be liable to pay: -
- (a) Maintenance charges as set out in this Agreement;
 - (b) VAT, Service Tax and any other applicable tax payable on the transaction contemplated hereunder and any revisions thereto at applicable rates as may be notified by the Developer from time to time;

- (c) Stamp duty and registration charges and any other Legal charges including miscellaneous expenses will be paid on demand by the Purchaser prior to or at the time of registration of the Sale Deed

The PURCHASER shall be also liable to pay for any upward revision in any statutory sums as determined by the Government or on account of any further or additional or new taxes, levies or cesses imposed on the DEVELOPER for the construction of the Apartment Complex which have not been provided for herein.

3. If any alterations or additions in the specifications, fittings, fixtures, and/or amenities detailed in Annexure are required by the PURCHASER, the PURCHASER shall inform in writing to the DEVELOPER. The DEVELOPER, at its sole discretion, may provide the same, subject to the PURCHASERS accepting the cost price of such alterations or additions and undertaking to pay or deposit the cost price of such alterations or additions prior to commencement of such alterations or additions. For any such alterations or additions, the cost price determined by the DEVELOPER shall be final and shall be paid for in advance.
4. The DEVELOPER shall have the right to engage contractors and other persons to construct the Apartment Complex.
5. The DEVELOPER shall be entitled to sell the remaining apartment units in the Apartment Complex at such sale consideration and on such terms as may be decided by the DEVELOPER in its sole discretion.
6. The Apartment Complex shall be constructed by the DEVELOPER as per the plans/designs developed by them. The DEVELOPER shall be entitled to make such variations or modifications in the plans/designs / specifications, as may be required by them or such change or otherwise deemed necessary or advisable by the DEVELOPER, without however substantially altering the dimensions of the Schedule B Property. The DEVELOPER shall also be entitled to vary the specifications specified in Annexure by substituting equivalent items thereof.
7. The DEVELOPER shall, under normal circumstances, construct and deliver possession of the Schedule B Property to the PURCHASER on or before the completion of 15 months from the date of this Agreement. Further, DEVELOPER shall be entitled to a penalty-free grace period of three months for completion of the construction of the said building. The term delivery herein does not include the obtaining of the occupancy certificate, and that it includes the construction and delivery of the said flat as per Schedule B hereto. If the DEVELOPER fails to handover of the possession according to the terms the DEVELOPER shall pay an amount equalent 18% per annum on the amount paid so for and thus far.

8. On completion of the construction of the Schedule B Property and receipt of all sums by the DEVELOPER, the DEVELOPER shall call upon the PURCHASER to take delivery of the same by giving 7 days prior notice. From the 8th day the PURCHASER shall be liable to pay for Electricity, water, Property Tax, and other dues that shall be applicable to the Schedule B Property irrespective of whether or not possession is taken by the PURCHASER.
9. The DEVELOPER shall not be responsible for delay in completion of construction and shall be entitled to reasonable extension of time in the following cases:
 - (a) The PURCHASER having committed any default in payment of the balance sale consideration and/or any other amount payable by the PURCHASER to the DEVELOPER under this Agreement and the Agreement of Sale.
 - (b) Any extra work/additions/alterations required to be carried out in the Schedule B Property as per the requirement and at the cost of the PURCHASER.
 - (c) Non availability of steel, cement or any other building materials, water or electric supply, etc.
 - (d) Any strikes including transport/labour strikes and other reasons which are beyond the control of the DEVELOPER.
 - (e) War, civil commotion or any other act of God/force majeure event.
 - (f) Any notice, order, rules, restriction, controls or notification of the Government and/or any competent authority.
10. The PURCHASER shall have no objection for the DEVELOPER to carry out work on the other part of the Residential Complex, terrace area, common areas and other unfinished apartments after completion/taking over possession of the Schedule B Apartment
11. Subject to prior notice, the PURCHASER shall be entitled to inspect the construction of the Schedule B Property on completion of all the civil works in the Apartment Complex. The PURCHASER shall not be entitled to engage any staff or contractors or workers of the DEVELOPER without the prior written consent of the DEVELOPER. The DEVELOPER shall not be obliged to accord such consent.
12. The PURCHASER acknowledges and agrees that the DEVELOPER and the PURCHASER have executed this Agreement on the consideration that the PURCHASER has also this day executed a Agreement of Sale for the purchase of the Schedule C Property to be read together and co-terminus with this Agreement and termination of

either of the Agreements will lead to the automatic termination of the other with the consequences provided therein. In view of the Scheme formulated, the PURCHASER shall have no right to terminate this Agreement without forfeiting his / her / their / its rights under the Agreement of Sale.

13. The PURCHASER, upon taking possession of the Schedule B Property shall have no claim against the DEVELOPER in respect of any alleged defect in work in the Schedule B Property under any circumstances. In case of there being any warranty offered by any manufacturers /suppliers the same shall accrue to the benefit of the PURCHASER. Further, for a period of six months from the date of construction of the basic structure of the building, the DEVELOPER shall cure any construction defect in the Schedule B Property which is brought to their notice which however will not include the replacement of any marble / natural material / tiles or items in the Schedule B Property with cracks etc., or air cracks in the painting or colour variation. Further, the PURCHASER accepts that there may be cracks in natural stone like marble etc on being laid and the same shall not be replaced at the cost of the DEVELOPER.
14. The PURCHASER agrees and confirms that the DEVELOPER shall be entitled to sell/transfer any developmental rights in the Composite Property to any other person as may be permitted under the provisions of prevailing laws and that, in such event, the DEVELOPER shall not be required to pay any amounts to the PURCHASER.
15. It is specifically agreed between the Parties that, prior to conveyance of the Schedule C Property in favour of the PURCHASER, the PURCHASER shall not encumber the Schedule B Property or the Schedule C Property in any manner except for raising the housing loan from any reputed financial institute or bank, etc., for payment of the cost of construction under this Agreement and/or the sale consideration under the Agreement of Sale.
16. It is agreed between the parties that the DEVELOPER has decided to name the Residential Complex as 'ASSET AURA' and further the DEVELOPER has authority to determine the individual numbering for each apartment unit and erect or affix the DEVELOPER's name board at suitable places as decided by the DEVELOPER in the Residential Complex and at the entrance of the Residential Complex. The PURCHASER or its successors are not entitled to change the aforesaid name of the Residential Complex and/or remove or alter DEVELOPER's name board in any circumstances. This condition is an essential condition of this Agreement.
17. It is agreed that the DEVELOPER will allot numbers to the car parking spaces to be allotted to the apartment owners who shall be entitled to the exclusive use of such spaces without any hindrance or obstruction from any of the other apartments' owners /occupiers.

18. All letters, receipts or notices issued by the DEVELOPER and dispatched under Certificate of Posting to the address given in this Agreement or e-mail provided by the PURCHASER and shall be sufficient proof of service thereof on the PURCHASER and shall effectually discharge the DEVELOPER from the obligations to issue any further notice.
19. The PURCHASER shall also be a member of the Society, Association or Trust as the case may be, that shall be formed for looking after the general management and maintenance of the common facilities and amenities. The DEVELOPER reserves THE ABSOLUTE RIGHT for initiating steps for forming such society/trust/association and also for framing the byelaws keeping in view of the common interest of all the PURCHASERS/CLIENTS/OWNERS of “ASSET AURA” and the reputation/goodwill of the DEVELOPER.
20. The DEVELOPER may undertake maintenance and upkeep of common areas and common amenities and facilities in the Apartment Complex or entrust the same to a management company or to an Association formed by the owners of apartment units in the Apartment Complex. The Purchaser shall pay to the Developer / concerned entity, proportionate sums (referred to as ‘Maintenance Charges’ or by any other name) for maintenance of the Apartment Complex including the expenses detailed hereunder from the date of execution of the Sale Deed. The Maintenance Charges are currently estimated at Rs. 2/= (Rupees Two only) per square foot of the super built up area per month and is required to be paid by the Purchaser with effect from the PURCHASER notified under Clause 8 to take delivery of the Schedule B Property, irrespective of whether or not possession is taken by the PURCHASER. Thereafter, the monthly Maintenance Charges shall be paid by the PURCHASER on or before the 5th day of each calendar month. The term common area mean (i) the land on which the said building is located, the garden (excluding private terrace garden), parking areas (excluding private car park), terrace (excluding private terrace), swimming pool area, gymnasium and storage spaces, (iii) the premises for the lodging of janitors, (iv) installations of central services such as power, light, gas, hot and cold water(v) the foundations, beams, supports, main halls, corridors, fire escapes entrances and exit of the Building. The term common amenities and facilities mean amenities provided at the security holds, guard rooms, road ways, boundary walls, car parking, visitor parking area, corridors, staircase/stairwells, lift lobby, sanitary and plumbing system, landscaping.
21. The Parties agree that in case of any dispute arising in respect of this Agreement, the matter shall only be referred to arbitration of an Arbitrator under the provisions of the Arbitration and Conciliation Act, 1996, as may be amended from time to time. The decision of the Arbitrator so appointed shall be binding on the Parties. The arbitration proceedings shall be carried out in the English language. The arbitration proceedings shall be held at Bangalore and the courts in Bangalore shall alone have jurisdiction in this regard.

22. The Parties acknowledge that this Agreement and the Agreement of Sale contain the whole agreement between the Parties and the Parties have not relied upon any oral or written representation made.

SCHEDULE A PROPERTY

All that piece and parcel of land bearing Survey No. 114/1 measuring an extent of 1 Acre, which is enlisted as Schedule B, Item No. 1 of Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - I of 11 E Sketch attached to the same document together with another extent of 1 Acre ½ Gunta, excluding 2 Guntas Karab, in Sy.No. 114/1 (re-numbered as 114/4 on Phodi), which is enlisted as Schedule A, Item No. 1 of Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - II of 11 E Sketch attached to the same document, in all admeasuring a total Area of 2 Acres and ½ Gunta, excluding Karab which are located adjacent to each other and forms a composite block, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, and bounded as follows:

East By : Remaining land in Sy. No. 114/1 belonging to Venkataramanappa
(re-numbered as 114/5);
West By : Property in Sy. No. 115;
North By : Property in Sy. No. 114/3;
South By : Road.

SCHEDULE B PROPERTY

A Two Bedroom Residential Apartment unit bearing No. ____ situated on the ____ Floor having a super built up area of ____ Square Feet in the Apartment Complex “ASSET AURA” constructed in the Schedule A Property together with One Car Parking Space in the Stilt Floor.

SCHEDULE C PROPERTY

____ Square Feet undivided share, right, title and interest in the Schedule A Property.

SCHEDULE D

(Payment Schedue)

Milestones	%	Value
	of	In
	Consideration	Rupees
At the time of Booking		0
On Agreement (LESS Amount Paid on Booking).	20%	543690
On completion of Foundation.	10%	271845
On completion of Stilt Floor Roof.	10%	271845
On completion of Ground Floor Roof.	10%	271845
On completion of First Floor Roof.	10%	271845
On completion of Second Floor Roof.	10%	271845
On completion of Third Floor Roof.	10%	271845
On completion of Fifth Floor Roof.	10%	271845
On completion of Flooring in the respective Flat.	5%	135922
On Handing over.	5%	135922
TOTALS	100%	2718448

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IN WITNESS WHEREOF the parties herein have executed this Agreement in the presence of the following witnesses on the day, month and year first mentioned above.

WITNESSES:

1) for M/s Asset Handlers Private Limited

2) AUTHORISED SIGNATORY

PURCHASER

Annexure

SPECIFICATIONS

- **Electrical:** Good quality fire resistant copper cables. Anchor or equivalent modular switches. Adequate light, fan and plug points. Cable TV provision in living room. Telephone points in living and master bedroom. 3kW power supply.
- **Flooring:** Vitrified/Porcelain tiles in Living, Dining and Bedrooms. Anti-skid ceramic tiles in kitchen, balcony and bathrooms. Vitrified/Porcelain tiles in all other common areas.
- **Doors:** Hard wood frame with skin paneled shutters.
- **Windows:** 3 track Aluminium sliding windows with a provision for mosquito mesh shutter
- **Bathrooms:** 7' Dado with Ceramic glazed tiles. Good quality sanitary ware with branded CP fittings and health faucets. Hot & Cold water mixer unit for shower. Provision for geyser & exhaust fan in all bathrooms
- **Kitchen:** Provision for Modular Kitchen: 20mm thick polished granite slab and imported stainless steel sink with drain board and tap will be supplied. Provision for water purifier, chimney and washing machine
- **Paint:** Weather Proof Acrylic Exterior Emulsion Paint for external walls and Interior Acrylic Emulsion paint for internal walls and ceilings. Enamel paint for all MS works & wood works.

AGREEMENT OF SALE

THIS **AGREEMENT FOR SALE** (Agreement) entered on this the 3rd day of January, Two Thousand and Fourteen (3/01/2016):

BETWEEN

1. Sri. P.H. Siddappa, aged about 81 years, S/o Late Sri. Doddahuliyappa;
2. Sri. Shivakumar, aged about 19 years, S/o Sri. P. H. Siddappa;
3. Sri. P.H. Muniyappa, aged about 86 years, S/o Late Sri. Doddahuliyappa;
4. Smt. Sarasamma, aged about 40 years, W/o Late Sri. P. M. Siddappa;
5. Sri. Shyam Prakash, aged about 29 years, S/o Late Sri. P. M. Siddappa;
6. Kumari. Diksha, aged about 2½ years, D/o Sri. Shyam Prakash, represented by her father and natural guardian, Sri. Shyam Prakash;
7. Sri. Santhosh Kumar, aged about 24 years, S/o Late Sri. P. M. Siddappa;
8. Master. Dishan Siddi, aged about 2 years, S/o Sri. Santhosh Kumar, represented by his father and natural guardian Sri. Santhosh Kumar;
9. Sri. P.M. Gopalappa, aged about 48 years, S/o Sri. P. H. Muniyappa;
10. Smt. Swetha (married), aged about 26 years, D/o Sri. P. M. Gopalappa;
11. Sri. Mahesh Kumar, aged about 24 years, S/o Sri. P. M. Gopalappa;
12. Master. Pritham, aged about 1½ years, S/o Sri. Mahesh Kumar, represented by his father and natural guardian, Sri. Mahesh Kumar;
13. Sri. P.M. Anjanappa, aged about 46 years, S/o Sri. P. H. Muniyappa;
14. Kumari. Supriya, aged about 16 years, D/o Sri. Mr. P. M. Anjanappa, represented by her father and natural guardian, P. M. Anjanappa;
15. Kumari. Sushma, aged about 14 years, D/o Sri. Mr. P. M. Anjanappa, represented by her father and natural guardian, P. M. Anjanappa;
16. Kumari. Suchitra, aged about 12 years, D/o Sri. Mr. P. M. Anjanappa, represented by her father and natural guardian, P. M. Anjanappa;
17. Sri. P.M. Nagaraju, aged about 43 years, S/o Sri. P. H. Muniyappa;
18. Sri. M. Balaji, aged about 36 years, S/o Sri. P. H. Muniyappa;
19. Kumari. B. Srusti, aged about 6 years, D/o Sri. M. Balaji, represented by her father and natural guardian, Sri. M. Balaji;
20. Kumari. B. Pruthvi, aged about 3 years, D/o Sri. M. Balaji, represented by her father and natural guardian, Sri. M. Balaji;
21. Smt. Jayamma (married), aged about 50 years, D/o Sri. P. H. Muniyappa;
22. Smt. Anasuyamma (married), aged about 44 years, D/o Sri. P. H. Muniyappa;

All residing at Gunjur Palya, Varthur Hobli, Bangalore East Taluk, hereinafter collectively referred as the "VENDORS" represented by their Power of Attorney Holder M/s Asset Handlers Private Limited, a Company incorporated under the provisions of the Companies Act, 1956, and having its registered Office at No. 476, 2nd Floor, 80 feet Road, 6th Block, Koramangala, Bangalore – 560 095 through its Director, Mr. M. A. Rahiman (which expression shall wherever and whenever the context so demands shall mean and include their respective heirs, legal representatives and assigns) of the ONE PART;

AND

M/s ASSET HANDLERS PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956, having its registered office at No. 476, 2nd Floor, 80 feet Road, 6th Block, Koramangala, Bangalore – 560 095 represented herein by its Authorised Signatory, Mr. M. A. Rahiman, hereinafter referred to as the "DEVELOPER" (which expression shall, wherever the context so warrants, be deemed to mean and include its administrators, successors-in-office and interest and assigns) of the SECOND PART;

AND

Ms. _____, aged about 34 years and **Mrs.** _____, both residing at No. _____, hereinafter called the "PURCHASERS" (which expression shall, unless the context otherwise admits, mean and include his/her heirs, successors-in-interest, legal representatives, administrators and executors of the OTHER PART.

The Vendors, the Developer and the Purchaser are individually referred to as a "Party" and collectively as "Parties".

In these presents, contextual to any fact and, or circumstance, any word, term, and expression shall mean and include plural for singular or vice versa and feminine or neuter gender for masculine or vice versa as the case may be.

WITNESSES AS FOLLOWS:

WHEREAS the OWNER No. 1 and OWNER No. 2 represent that they are the absolute OWNERS of all that piece and parcel of land bearing Survey No. 114/1 measuring 1 Acre, described in Block – I of 11 E sketch attached to Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, Bangalore, which is more fully set out in the Schedule below and hereinafter referred to as the Schedule A Property;

WHEREAS the OWNERS numbering 3 to 22 represent that they are the absolute OWNERS of all that piece and parcel of land bearing Survey No. 114/1 (re-numbered as 114/4 after completion of Phodi) measuring 1 Acre ½ Gunta (excluding 2 Guntas of karab) described in Block – II of 11 E sketch attached to Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, Bangalore which is more fully set out in the Schedule below and hereinafter referred to as the Schedule A Property;

Whereas all that piece and parcel of land bearing Survey No. 114/1 measuring an extent of 1 Acre, enlisted as Schedule B, Item No. 1 of Family Partition Deed Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - I of 11 E Sketch attached to the same document No. VRT-1-03705/2007-08, together with another extent of 1 Acre ½ Gunta, excluding 2 Guntas Karab, in Survey. No. 114/1 (re-numbered as 114/4 after completion of Phodi), enlisted as Schedule A, Item No. 1 of Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - II of 11 E Sketch attached to same document No. VRT-1-03705/2007-08, in all admeasuring a total Area of TWO ACRES AND HALF GUNTA (2 Acres and ½ Gunta) excluding Karab, which are located adjacent to each other and forms a composite block, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, Bangalore and described as Block - 1 in the conversion order No. ALN (EVH) SR 306/2012-13, dated 2/02/2013, which is more fully set out in the Schedule below and hereinafter referred to as the Schedule Property;

WHEREAS the Schedule A Property (then measuring 5 Acre 26 Guntas or thereabouts) earlier formed part of a larger extent bearing Survey No. 114/1, belonged to Pilallamma and others, they being in possession and enjoyment of the same, sold and transferred their right, title and interest in the property in favour of Sri. Rayappa vide absolute Sale deed dated 21/5/34, registered as Document No. 3004/33-34, in the office of the Sub-Registrar, Bangalore Taluk;

Whereas, subsequently the said property was purchased by Sri. Huliappa (Doddahuliappa) S/o Huchappa @ Mariyappa, who is the father of First and Third OWNERS, vide absolute Sale Deed dated 17/7/46, which is registered as Document No. 1180/1946-47, in the office of the Sub-Registrar, Bangalore Taluk and the revenue records with regard to the property were transferred in the name of Sri. Huliappa (Doddahuliappa) S/o Huchappa @ Mariyappa as khathedar and person in possession of the property. After the demise of the khathedar Sri. Huliappa (Doddahuliappa) his sons P.H. Muniyappa, P.H. Siddappa, P.H. Venkataramanappa and P.H. Narayanappa jointly inherited the property based on the orders passed in MR 8/2007-08;

Whereas thereafter, the sons of Late Sri. Huliappa (Doddahuliappa) S/o Huchappa @ Mariyappa, namely P.H. Muniyappa, P.H. Siddappa, P.H. Venkataramanappa and P.H. Narayanappa partitioned their family properties vide Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007. As per the said partition deed an extent of 1 Acre 2½ Guntas including 2 Guntas Kharab (enlisted as Schedule A, Item No. 1 and shown as Block - II of 11 E Sketch attached to the same document) were allotted to the share of Sri. P.H. Muniyappa. Likewise vide the same Family Partition Deed an extent of 1 Acre (enlisted as Schedule B, Item No. 1 and shown as Block - I of 11 E Sketch attached to the same document) was allotted to share of Sri. P.H. Siddappa;

Subsequently, all the revenue records were transferred in their respective names based on the orders passed in MR 64/2007-08. The Record of Rights, Tenancy and Crop Inspection for the years 2007-08 onwards reflects, confirms and evidences the name of P.H. Muniyappa, P.H. Siddappa, as absolute OWNERS and khathedar in possession of the property during the relevant period to the extent specified therein;

The OWNERS have secured conversion of the Schedule Property from agricultural use to non-agricultural residential use under an Official Memorandum bearing No. ALN (EVH) SR 306/2012-13 dated 2/02/2013 issued by the Special Deputy Commissioner, Bangalore District;

WHEREAS, the VENDORS and the DEVELOPER have formulated a scheme for development of the Schedule A Property, whereby the DEVELOPER shall develop the Schedule A Property by constructing an integrated multi storied residential apartment complex thereon in the name and style of "ASSET AURA" with common entrances, staircases, lift, passages, etc., ("APARTMENT COMPLEX") along with such specifications as set out in Annexure attached hereto;

WHEREAS, with a view to give effect to the aforesaid scheme, the VENDORS entered into a Joint Development Agreement dated 16th April 2013 with the DEVELOPER stipulating the terms and conditions governing the development of the Schedule A Property;

WHEREAS the VENDORS have also executed a General Power of Attorney dated 16th April 2013 in the name of the DEVELOPER, inter alia authorising the DEVELOPER to develop the Schedule A Property, to sell the DEVELOPER'S entitlement of the super built up area allocated pursuant to the Joint Development Agreement dated 16th April 2013, to receive the sale consideration from the Purchaser and to appropriate the same for construction of the Apartment Complex on the Schedule A Property;

WHEREAS the DEVELOPER has secured sanction of building plans from Bruhath Bengaluru Mahanagara Palike (BBMP) for the construction of the Apartment Complex;

WHEREAS under the Joint Development Agreement dated 16th April 2013, the DEVELOPER and the VENDORS have agreed to share the total super built up area in the Apartment Complex in the ratio of 65:35 respectively;

WHEREAS, under the scheme of development of the Apartment Complex, the DEVELOPER is required to construct for prospective purchasers, an apartment unit in the Apartment Complex and the VENDORS are required to convey ownership of proportionate undivided share of the Schedule A Property to such purchaser subject to the rights, covenants and obligations, appended hereto, which is required to be observed and performed by the latter.

WHEREAS, the Purchaser above named being interested in purchase of a residential apartment unit and a car parking Space described in Schedule B hereunder (hereinafter referred to as the "Schedule B Property") to be constructed in the Apartment Complex together with the common amenities, facilities and specifications as set out in Annexure attached hereto, and also purchase proportionate undivided share, right, title and interest in the Schedule A Property described in Schedule C hereunder (hereinafter referred to as the "Schedule C Property") has approached the VENDORS and the DEVELOPER and entered into a Construction Agreement of even date ("Construction Agreement") with the DEVELOPER for the construction of the Schedule B Property and has entered into this Agreement with the VENDORS for the purchase of the Schedule C Property;

WHEREAS the Purchaser herein has scrutinized the Title Deeds with regards to the Schedule A Property and after being satisfied with the VENDORS' title to the Schedule A Property, the scheme of development, the building plans and specifications specified in Annexure, has agreed to purchase the Schedule C Property in terms of this Agreement.

NOW THIS AGREEMENT OF SALE WITNESSES AS FOLLOWS:

1. AGREEMENT AND SALE CONSIDERATION:

- a) That in pursuance of the foregoing and in consideration of the mutual obligations undertaken by the Parties hereto, the VENDORS hereby agree to sell and the Purchaser hereby agrees to purchase from the VENDORS, the Schedule D Property, subject to the terms, conditions and covenants herein contained, for a total sale consideration of Rs. _____/= (Rupees _____ Only), inclusive of Karnataka VAT, Service Tax and exclusive of all other taxes that may be levied by authorities.
- b) The PURCHASER has paid a sum of Rs. _____/= (Rupees _____ Only) as and by way of booking advance cum advance sale consideration. The Purchaser has this day paid a sum of Rs. _____/= (Rupees _____ Only) as further advance sale consideration to the DEVELOPER, the receipt of which the DEVELOPER hereby accepts and acknowledges. In the event of a levy of any bank collection charges, the same shall be debited to the PURCHASER's account and credit for the payment made will be given on actual credit of the amount from the bank. The collection charges will also become payable by the PURCHASER. In this regard, the date of credit of the amount into the account of the DEVELOPER will be considered as the date of payment by the PURCHASER.
- c) The sale consideration shall not be subject to any revision in case of variance in the undivided share, right, title and interest in the Schedule A Property by reason of a variance of the super built up area of the Schedule B Property.
- d) The PURCHASER agrees to pay the balance sale consideration to the DEVELOPER strictly in accordance with the payment schedule specified in Schedule D hereunder without demand or default. The PURCHASER understands and is aware that any default in payment of the balance sale consideration shall affect the scheme as there are other purchasers who have joined the scheme based on the assurance given by the PURCHASER that there will not be any delay/default in payment of the balance sale consideration as set out hereunder. The PURCHASER agrees that the time for payment of the balance sale consideration is the essence of the contract in view of the scheme.
- e) Any default by the PURCHASER in payment of the remaining sale consideration for whatsoever reasons, shall be construed as a breach of contract by the PURCHASER and without prejudice to any other rights, the DEVELOPER at its sole option / discretion shall be entitled to:
 - (i) continue with this Agreement and claim the amounts in default/arrears with interest at the rate of 18% per annum from the date of default to the date of payment; or

- (ii) at any time after the date of default, treat a sum equivalent to 15% of the sale consideration payable hereunder and the consideration stipulated under the Construction Agreement as forfeited and adjust it as liquidated damages from and out of the moneys paid by the PURCHASER and rescind this Agreement and sell the undivided share hereby agreed to be conveyed to any other person on such terms and conditions as they deem fit. The balance money, if any, due to the PURCHASER shall be paid within Twelve weeks from the date of disposal of the Apartment to any third party. Further, the cancellation of this Agreement will result in the cancellation of the Construction Agreement being separately entered into with the DEVELOPER. In the event, the amount to be forfeited under the above clause is more than the amount paid by the PURCHASER under this Agreement, then the VENDORS/ DEVELOPER shall have the right to claim the difference between the amount paid and the liquidated damages from the PURCHASER.
- f) Notwithstanding anything to the contrary contained in this Agreement, prior to demanding delivery of the Schedule B Property or seeking the right to seek specific enforcement of the terms of this Agreement or adjudication of the rights of the parties before any Court or Arbitrator, the PURCHASER shall have made all payments due under this Agreement and under the Construction Agreement.
2. In addition to the sale consideration payable, the Purchaser shall also be liable to pay on demand: -
- a. The stamp duty, registration and legal charges including miscellaneous expenses in regard to the registration of the Schedule C Property and the Schedule B Property in their favour.
 - b. The khata transfer cost and other miscellaneous expenses relating thereto.
 - c. The property taxes, cesses and all other outgoings in respect of Schedule B Property and the Schedule C Property from the date of readiness for occupation of the Schedule B Property for which a notice is served by the Developer, whether or not the Purchaser has taken possession of the Schedule B Property.
 - d. A sum calculated at the rate of Rs.3/= per Square Foot for TWELVE MONTHS towards Regular Maintenance Advance, which shall be payable, Seven days prior to the registration or with in Seven days of receiving the notice of readiness for occupation of the Schedule B Property from the Developer, whether or not the Purchaser has taken possession of the Schedule B Property, which ever is earlier
 - e. A sum of Rs.70000/= (Rupees Seventy Thousand only) towards Maintenance Corpus Fund, which shall be payable, Seven days prior to the registration or with in Seven days of receiving the notice of readiness for occupation of the Schedule B Property from the Developer, whether or not the Purchaser has taken possession of the Schedule B Property, which ever is earlier.
3. The PURCHASER acknowledges and agrees that the VENDORS, the DEVELOPER and the PURCHASER have executed this Agreement on the consideration that the PURCHASER has also this day executed a Construction Agreement for the construction of the Schedule B Property to be read together and co-terminus with this Agreement and

termination of either of the Agreements will lead to the automatic termination of the other with the consequences provided therein. In view of the Scheme formulated, the PURCHASER shall have no right to terminate this Agreement without forfeiting their rights under the Construction Agreement.

4. On payment of the entire sale consideration under this Agreement and the Construction Agreement entered into with the DEVELOPER, and all sums/dues payable by the PURCHASER and completion of the construction of the said building, the VENDORS shall execute a Sale Deed to convey the Schedule C Property to the PURCHASER. The Sale Deed shall be drafted by the DEVELOPER and the dates for registration thereof shall be intimated by the DEVELOPER to the PURCHASER.
5. The Purchaser shall be entitled to the rights enumerated in the Schedule E hereto and shall be bound by the obligations specified in Schedule F hereto in regard to the Schedule B Property to be constructed by the PURCHASER through the DEVELOPER and the enjoyment of the grounds, common areas and amenities and other matters connected therewith and the terms therein are part and parcel of this Agreement. The Rights and Obligations set out in the Schedule E and F shall run with the land and shall be binding on the PURCHASER or purchaser's tenants or legal heirs or successors in interest or assignees or any person claiming through or under them and therefore shall be observed and performed by them at all times so long as they own or occupy the said flat.
6. THE VENDORS AND THE DEVELOPER COVENANT WITH THE PURCHASER AS FOLLOWS:
 - (a) That the sale of the Schedule C Property in favour of the Purchaser shall be free from attachments, encumbrances, court proceedings or charges or any kind;
 - (b) That the VENDORS are the joint owners of the Schedule A Property and that their title thereto is good, marketable and subsisting and they have the power to convey the same;
 - (c) That the VENDORS agree to do and execute all acts, deeds and things, as may be required by the PURCHASER, for more fully and perfectly assuring the title of the PURCHASER to the Schedule C Property and the Schedule B Property;
 - (d) That the VENDORS shall not convey to any other person, any interest in the Schedule A Property without incorporating the covenants and stipulations as are agreed to and undertaken as between the VENDORS and the PURCHASER as per this Agreement;
7. THE PURCHASER COVENANTS WITH THE VENDORS AND DEVELOPER AS FOLLOWS:
 - (a) That the Purchaser shall not be entitled to claim conveyance of his undivided share in the Schedule A Property until the Purchaser fulfils and performs all obligations and completes all payments under this Agreement and under the Construction Agreement;
 - (b) The PURCHASER shall not be entitled to transfer/assign its rights under this

Agreement or the Construction Agreement in favour of any third party except with the prior written consent of the VENDORS and the DEVELOPER. The VENDORS and the DEVELOPER shall not be required to provide such consent unless the PURCHASER pays to the DEVELOPER, a transfer fee of 5% of the sale consideration payable hereunder and the consideration stipulated under the Construction Agreement. Provided that, the transfer/assignment may be permitted only if the PURCHASER transfers/assigns to such third party his rights under the Construction Agreement;

- (c) The PURCHASER shall observe and abide by the byelaws for the Residential Complex, rules and regulations, bye laws prescribed by the Government/Statutory Authority in regard to ownership and/or enjoyment of the Schedule B Property and the Schedule C Property;
 - (d) If any development and/or betterment charges or other levies are charged or sought to be recovered by BBMP or other statutory authority in respect of the Schedule A Property, the same shall be borne and paid by the PURCHASER in proportion to his undivided share in the Schedule A Property.
8. The Parties agree that in case of any dispute arising in respect of this Agreement, the matter shall only be referred to arbitration of an Arbitrator under the provisions of the Arbitration and Conciliation Act, 1996, as may be amended from time to time. The decision of the Arbitrator so appointed shall be binding on the Parties. The arbitration proceedings shall be carried out in the English language. The arbitration proceedings shall be held at Bangalore and the courts in Bangalore shall alone have jurisdiction in this regard.
9. The Parties acknowledge that this Agreement and the Construction Agreement contain the whole agreement between the Parties and the Parties have not relied upon any oral or written representation made.

SCHEDULE A PROPERTY

All that piece and parcel of land bearing Survey No. 114/1 measuring an extent of 1 Acre, which is enlisted as Schedule B, Item No. 1 of Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - I of 11 E Sketch attached to the same document together with another extent of 1 Acre ½ Gunta, excluding 2 Guntas Karab, in Sy.No. 114/1 (re-numbered as 114/4 on Phodi), which is enlisted as Schedule A, Item No. 1 of Family Partition Deed No. VRT-1-03705/2007-08, registered on 18/10/2007, and shown as Block - II of 11 E Sketch attached to the same document, in all admeasuring a total Area of 2 Acres and ½ Gunta, excluding Karab which are located adjacent to each other and forms a composite block, situated at Gunjur Village, Varthur Hobli, Bangalore East Taluk, and bounded as follows:

East By : Remaining land in Sy. No. 114/1 belonging to Venkataramanappa
(re-numbered as 114/5);
West By : Property in Sy. No. 115;
North By : Property in Sy. No. 114/3;
South By : Road.

SCHEDULE B PROPERTY

A Two Bedroom Residential Apartment unit bearing No.____ situated on the First Floor having a super built up area of ____ Square Feet in the Apartment Complex “ASSET AURA” constructed in the Schedule B Property together with One Car Parking Space in the Stilt Floor.

SCHEDULE C PROPERTY

____ Square Feet undivided share, right, title and interest in the Schedule A Property.

SCHEDULE D

(Payment Schedule)

Milestones	%	Value
	Of	In
	Consideration	Rupees
At the time of Booking		
On Agreement (LESS Amount Paid on Booking).	20%	
On completion of Foundation.	10%	
On completion of Stilt Floor Roof.	10%	
On completion of Ground Floor Roof.	10%	
On completion of First Floor Roof.	10%	
On completion of Second Floor Roof.	10%	
On completion of Third Floor Roof.	10%	
On completion of Fifth Floor Roof.	10%	
On completion of Flooring in the respective Flat.	5%	
On Handing over.	5%	
TOTALS	100%	

SCHEDULE E
RIGHTS OF THE PURCHASER

The Purchaser shall have the following rights in respect of the Schedule B Property and the Building/s:

- 1) The right to own and use apartment unit for residential purposes.
- 2) The right and liberty to the Purchaser and all persons entitled, authorised or permitted by the Purchaser (in common with all other persons entitled, permitted or authorised to a similar right) at all times, and for all purposes, to use the staircases, passages and common areas in the Building/s for ingress and egress and use in common without hindering or encroaching upon the lawful rights of other apartment owners in “ASSET AURA”.
- 3) The right to subjacent lateral, vertical and horizontal support for the apartment unit from the other parts of the Building/s.
- 4) The right to free and uninterrupted passage of water, gas, electricity, sewerage, etc., from and to the Building/s through the pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Building/s or any part thereof.
- 5) Right to lay cables or wires for Radio, Television, Telephone and such other installations, in any part of the Building/s, however, recognising and reciprocating such rights of the other Apartment Owners.
- 6) Right of entry and passage for the Purchaser with/without workmen to other parts of the Building/s at all reasonable times after notice to enter into and upon other parts of the Building/s for the purpose of repairs to or maintenance of the apartment unit or for repairing, cleaning, maintaining or removing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other apartment owners and making good any damage caused.

SCHEDULE F
OBLIGATIONS OF THE PURCHASER

- 1) Not to raise any construction in addition to the construction already put up by the DEVELOPER.
- 2) To use the apartment unit as a private residence and the car-parking space for parking a light vehicle and not for any other purpose and not permit the use of the apartment unit in a manner which would diminish the value or the utility therein.
- 3) Not to use the space left open after construction in the Schedule A Property in any manner which might cause hindrance or obstruct the free movement of vehicles parked in the parking spaces.
- 4) Not to default in payment of any taxes or levies and expenses to be shared by the other apartment owners in the Schedule A Property.
- 5) Not to decorate the exterior part of the Building/s otherwise than in the manner agreed to by at least two third majority of the owners of the apartments in the said Building/s.

- 6) Not to make any arrangements for maintenance of the Building/s for ensuring common amenities herein for the benefit of all concerned other than that agreed to by two third majority of all apartment owners.
- 7) The Purchaser shall have no objection whatsoever to the DEVELOPER managing common areas or entrusting the same to a maintenance company and pending the same, the DEVELOPER shall retain the management and the Purchaser hereby gives specific consent to this undertaking.
- 8) The Purchaser shall become a member of the Association, Society or Trust as the case may be, that shall be formed for looking after the general management and maintenance of the common facilities and amenities and agree to observe and perform the terms, conditions, bye-laws, rules and regulations of the Association that may be formed and pay the admission fee and other fees that may be required. The Purchaser shall pay all common expenses and other expenses, taxes and outgoings in terms hereof. The DEVELOPER reserves THE ABSOLUTE RIGHT for initiating steps for forming such society/trust/association and also for framing the byelaws keeping in view of the common interest of all the PURCHASERS/CLIENTS/OWNERS of "ASSET AURA" and the reputation/goodwill of the DEVELOPER.
- 9) The Purchaser and other owners of Apartments in "ASSET AURA" shall deposit a sum per Square Foot of the super built-up area of Apartment per month as may be decided by the DEVELOPER, for 12 months towards maintenance and management of the common areas and facilities in "ASSET AURA" (subject to further revision from time to time) and any deficit/short fall will be made good by the Purchaser proportionately. In addition the purchaser will deposit Rs 70,000/= towards Maintenance corpus fund from the date of intimation of readiness for occupation of the Schedule B Property for which a notice is received from the Developer, whether or not the Purchaser has taken possession of the Schedule B Property. The corpus fund would be used for capital cost of any equipment that needs to be serviced or replaced.
- 10) No apartment owner including the Purchaser can get exempted from liability for contribution towards common expenses by waiver of the use or enjoyment of any common areas and facilities or by abandonment of apartment.
- 11) The Purchaser shall maintain the front elevation and the side and rear elevations of the apartment, in the same form as constructed by the DEVELOPER and not at any time alter the said elevation in any manner whatsoever without the prior consent in writing from the DEVELOPER or the Association, as the case may be.
- 12) The Purchaser shall from the date of handing over possession, maintain the apartment at their cost in a good and tenantable repair and condition and shall not do or suffer to be done anything in or to the said apartment and/or common passages, or the compound which may be against the rules and bye-laws of the municipal body or any other authority. The Purchaser shall keep the apartment, walls, floor, roof, drains, pipes and appurtenances thereto belonging in good condition so as to support, shelter and protect the parts of the entire Building/s and shall not do any work which jeopardises the soundness or safety of the Building/s or the property or reduce the value thereof or impair any easement or hereditament and shall not add any structure or excavate any basement or cellar. The Purchaser shall promptly report to the DEVELOPER or Association of Apartment Owners as the case may be, of any leakage/seepage of water/sewerage and the like through the

- roof/floor/wall of the said apartment and especially with regard to the external and common walls shared by the Apartment Owners.
- 13) It is a specific term and condition of this Agreement and of the rights to be created in favour of the prospective Purchasers in “ASSET AURA” that:-
- a) The apartment number shall be put in standardised letters and colouring only at the entrance door of the particular Apartment but at no other place in the Building/s and the number/s shall not be altered.
 - b) No sign board, hoarding or any other logo or sign shall be put up by the Purchaser on the exterior of the Building/s or on the outer wall of the apartment.
 - c) The Purchaser shall not alter the colour scheme of the exterior of the Building/s or of the exterior lobby wall of the said apartment though the Purchaser shall be entitled to select and carry out decoration/painting of the interior of the said apartment.
 - d) The Purchaser shall not do any thing that may adversely affect the aesthetic appearance/beauty of the Building/s, nor do anything in the compound of the Property which may cause any nuisance or obstruction or hindrance to the other owners.
 - e) Any further or other construction that may be carried out by and/or at the direction of the DEVELOPER, the Purchaser shall not be entitled to object to cause any obstruction or hindrance thereof, nor to ask for any discount and/or rebate and/or abatement in the above mentioned consideration.
- 14) Since the Purchaser is to own the undivided interest in the Schedule A Property, it is specifically agreed that the Purchaser shall be entitled in common with the purchasers/holders of the other apartment/s in the Building/s, to use and enjoy the common areas and facilities listed hereunder:
- a) Entrance and Common Passages;
 - b) Lifts/Pumps/Generators;
 - c) Open common terrace over the top
- 15) The Purchaser is aware that the exclusive right of use of car parking space will be allotted by the DEVELOPER to the various Apartment Owners and that the right of use so allotted shall vest solely in the respective Apartment Owner to whom it is allotted, not withstanding that the reserved car parking space forms part of the common area. The Purchaser shall have no objection to such right of use being allotted. It is, however, clearly understood that such right of use shall not vest in the Purchaser any title to the land earmarked as Car Parking Space.
- 16) The Purchaser shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of other apartments and parking spaces in “ASSET AURA” and Purchaser specifically shall not:-
- i. Close the lobbies, stairways, passages and parking spaces and other common areas;

- ii. Make any alterations in the elevation or both faces of external doors and windows of the apartment/parking space which in the opinion of the OWNER or the Owners' Association differ from the colour scheme of the Building/s;
 - iii. Make any structural alterations and/or any fresh openings inside the apartment unit;
 - iv. Default in payment of any taxes or levies to be shared by the other co-owners of the Schedule A Property or common expenses for maintenance of the Building/s;
 - v. Create nuisance or annoyance or damages to other occupants and owners by allowing pounding, running machinery and causing similar disturbances and noises;
 - vi. Install machinery, store / keep explosives, inflammable / prohibited articles which are hazardous, dangerous or combustible in nature;
 - vii. Use the common corridors, stair cases, lift lobbies and other common areas either for storage or for use by servants at any time;
 - viii. Bring inside or park in the Apartment Complex, any lorry or any heavy vehicles;
 - ix. Use the apartment or portion thereof for purpose other than for residential purposes and not to use for any illegal or immoral purposes;
 - x. Drape clothes in the balconies and other places of Building/s;
 - xi. Enter or trespass into the Parking Areas, Garden areas and Terrace Areas not earmarked for general common use;
 - xii. Throw any rubbish or used articles in the common areas of the Residential Complex;
 - xiii. Undertake any interior decoration work or additions, alterations inside the apartment involving structural changes without prior consent in writing of the DEVELOPER;
 - xiv. Create any nuisance or disturbance or misbehave in the matter of enjoying the common facilities provided to all the apartment Owners in "ASSET AURA";
 - xv. Refuse to pay such sums as are demanded for use and enjoyment of common facilities in "ASSET AURA";
 - xvi. Put up any construction in Private Garden Areas/Terrace/Parking;
- 17) The Purchaser shall maintain at Purchaser's cost the Apartment and Parking Space/Garden Area/Terrace Area in good condition, state and order and shall abide by all the laws and regulations of the Government, any other duly constituted authority from time to time in force, and answer and be responsible for all notices or violations and of any of the terms hereof.
- 18) The Purchaser shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the Building/s in common with the other apartment owners and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other Apartment Owners the cost of maintaining and repairing all common amenities such as common accesses staircases, lifts, generator, etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-Laws and terms of the Association to be formed by or among the apartment owners in the Building/s.

- 19) The Purchaser shall permit the DEVELOPER and/or Owners' Association or their agents with or without workmen at all reasonable times to enter into and upon the Apartment/Parking Space/Garden/Terrace or any part thereof for the purpose of repairing, maintaining, re-building, cleaning and keeping in order and condition all services, drains, structures or other conveniences belonging to or servicing or used for the said Apartment and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes and electric wires and for similar purposes and also for the purpose of cutting off the supply of water and electricity etc., to the Apartment / Parking space / Garden / Terrace or other common areas of the Building/s or to the occupiers of such Apartment/Parking space/Garden as the case may be who have defaulted in paying the share of the water, electricity and other charges.
- 20) The Purchaser shall pay to the DEVELOPER or Owners' Association as the case may be, from the date of delivery of possession of the Apartment unit, such sums to defray the following expenses in proportion to his share in the Apartment unit and any deficit to be made good proportionately.
- a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical connections in the Building, including the cost of AMC's for these equipments;
 - b) Electricity consumption charges for running all common services and lighting the common areas, basement and all open areas and water consumption charges in the Building/s;
 - c) Costs of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;
 - d) Expenses for maintenance of the Building/s and the land surrounding thereto, white washing and colour washing of common areas, external areas and the compound wall;
 - e) Expenses incurred in the maintenance of landscape, pots and other plants in the Building/s;
 - f) Salaries and wages payable to the property manager, security guards, lift operators, plumbers, electricians, gardeners, pumps and generator operators etc., appointed;
 - g) Such other expenses which are common in nature and not attributable to any unit in particular but relates to the Building/s in general.

IN WITNESS WHEREOF the parties herein have executed this Agreement in the presence of the following witnesses on the day, month and year first mentioned above.

WITNESSES:

1)

VENDORS
(Represented by their power of attorney
holder M/s Asset Handlers Private Limited)

2)

for M/s Asset Handlers Private Limited

AUTHORISED SIGNATORY
DEVELOPER

PURCHASER/S

Annexure

SPECIFICATIONS

- **Electrical:** Good quality fire resistant copper cables. Anchor or equivalent modular switches. Adequate light, fan and plug points. Cable TV provision in living room. Telephone points in living and master bedroom. 3kW power supply.
- **Flooring:** Vitrified/Porcelain tiles in Living, Dining and Bedrooms. Anti-skid ceramic tiles in kitchen, balcony and bathrooms. Vitrified/Porcelain tiles in all other common areas.
- **Doors:** Hard wood frame with skin paneled shutters.
- **Windows:** 3 track Aluminium sliding windows with a provision for mosquito mesh shutter
- **Bathrooms:** 7' Dado with Ceramic glazed tiles. Good quality sanitary ware with branded CP fittings and health faucets. Hot & Cold water mixer unit for shower. Provision for geyser & exhaust fan in all bathrooms
- **Kitchen:** Provision for Modular Kitchen: 20mm thick polished granite slab and imported stainless steel sink with drain board and tap will be supplied. Provision for water purifier, chimney and washing machine
- **Paint:** Weather Proof Acrylic Exterior Emulsion Paint for external walls and Interior Acrylic Emulsion paint for internal walls and ceilings. Enamel paint for all MS works & wood works.