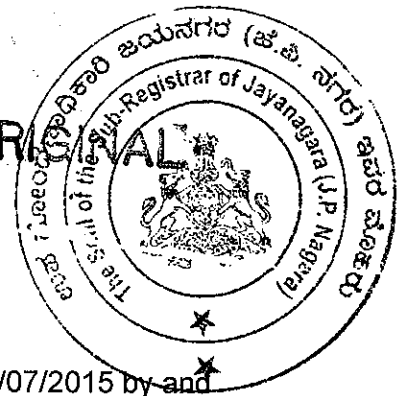


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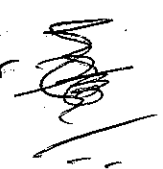
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This Indenture of Agreement entered into and executed on 10/07/2015 by and

BETWEEN:

MR. K.M. SRINIVASA MURTHY (Permanent Account Number: ALLPS6362F), S/o of late Mr. K.M. Munivenkataswamappa, aged 57 years, residing at No. 5/25, 3rd Cross, 10th Main, Jayanagar I Block, Bangalore – 5600011, (herein after referred to as the **"FIRST PARTY or Owner"**, which expression wherever the context so requires or admits, shall mean and include his heirs, legal, representatives, Administrators, executors and assigns) of the One Part.

AND

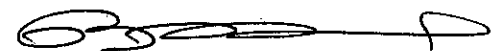
M/s. SALARPURIA HOUSING PRIVATE LIMITED, (Permanent Account Number: AAFCS4766F), a company incorporated under the Companies Act, 1956, having its Registered Office at No.7, Chittaranjan Avenue, Kolkata – 700 072 and Bangalore Office at Salarpuria Windsor, No.3, 4th Floor, Ulsoor Road, Bangalore-560 042, Represented by its authorised signatory Sri. *Bijay Kumar*  aged years, duly authorized by its Board of Directors by board resolution bearing dated 8th July 2015, (herein after referred to as the **"SECOND PARTY or Developer"** which expression wherever the context so requires or admits, shall mean and include, its successors-in- interest and assigns) of the Other Part.

Witnesseth as follows:

WHEREAS the First Party is the absolute owner, in possession and enjoyment of below three independent but contiguous lands, Mallasandra Village, Uttarahalli Hobli, Bangalore South Taluk and the said lands are as follows.

- Land Measuring 5 (five) Acres 31(Thirty One) Guntas in Survey No. 11/1;
- Land Measuring 1 (One) Acres 14 (Fourteen) Guntas in Survey No. 11/2;
- Land Measuring 3 (Three) Acres and 33.04 (Thirty Three point Zero Four) Guntas in Survey No.10/3.

For Salarpuria Housing Pvt. Ltd.



Authorised Signatory



ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

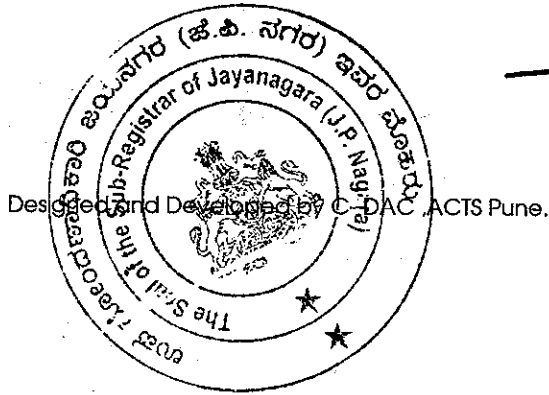
1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕೆಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

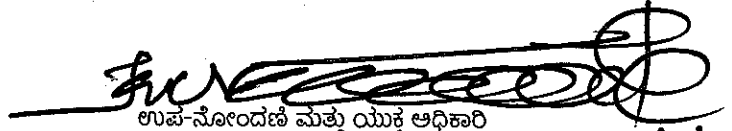
ಶ್ರೀ M/s Salarpuria Housing Private Limited rep by its Authorised Signatory Sri.Ashwin Sancheti (Developer) , ಇವರು 6475000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	6475000.00	DD No. 553096, Dt 10/07/2015, Drawn on Kotak Mahindra Bank, Bangalore,
ಒಟ್ಟು :	6475000.00	

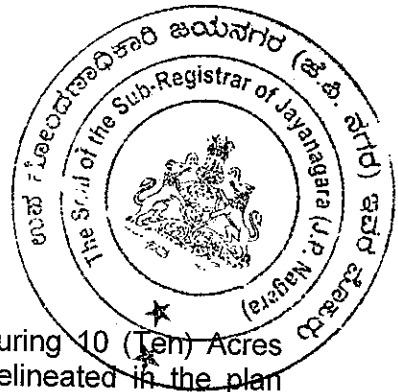
ಸ್ಥಳ : ಜಿ.ಪಿ. ನಗರ

ದಿನಾಂಕ : 10/07/2015




ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ
(ಜಿ.ಪಿ. ನಗರ)
ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ಜಯಪುರ (ಜಿ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು







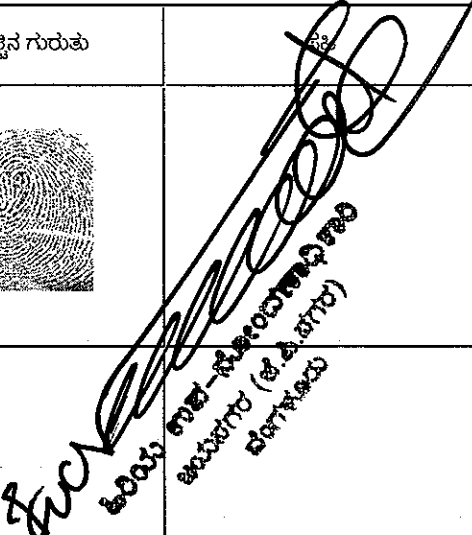
The above mentioned three items of lands totally measuring 10 (Ten) Acres and 38.04 (Thirty Eight point zero Four) Guntas and delineated in the plan annexed herewith, morefully mentioned in the schedule hereunder and hereinafter referred to as the "**SCHEDULE PROPERTY**".

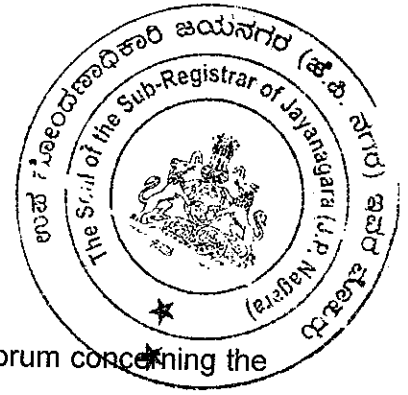
The Owner being desirous of developing the Schedule Property as defined above, has offered to the Second Party for the development thereof and the Owner has represented to the Developer as under:-

- (a) that the Owner is the sole and absolute owner of the Schedule Property and the Owner has a good, marketable and subsisting title over the Schedule Property and is in possession of the Schedule Property and that none other has any right, title and interest or share therein;
- (b) that the Schedule Property is not subject to any litigation, attachments, court or acquisition proceedings of any kind or to any agency coupled with interests or tax liabilities, attachment towards tax liability, and the Schedule Property has not been given as security for any purpose either directly or indirectly or as part of any surety in any case or court proceedings;
- (c) that there are no claims, charges, lien or encumbrances on the Schedule Property;
- (d) that the Owner has not entered into any Agreement/arrangements of Sale, lease, transfer or development of the Schedule Property with any other person and has not executed any power of Attorney or other agreements empowering any person/s to deal with the schedule Property and further MOU dated 12.03.1013 are rescinded and the payments received under the said MOU are shown as payments received by the Owner under this Agreement from the Developer.
- (e) that the Owner has paid up to date taxes in respect of the Schedule Property;
- (f) that the Owner is in possession and enjoyment of the Schedule Property set out in the Schedule hereto;
- (g) that there are no impediments in law or under any other Statute for the development of the Schedule Property;

For Salarpuria Housing Pvt. Ltd.

Authorised Signatory

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	M/s Salarpuria Housing Private Limited rep by its Authorised Signatory Sri.Ashwin Sancheti (Developer) . (ಬರೆಸಿಕೊಂಡವರು)			
2	K.M.Srinivasa Murthy S/o Late K.M.Munivenkateswamappa (Owner) . (ಬರೆದುಕೊಡುವವರು)			



- (h) that no proceedings are initiated or pending in any forum concerning the Schedule Property;
- (i) that there are no Tax attachments or /other attachments with regards to the Schedule Property or any part thereof under the Income Tax Act, 1961, Wealth Tax or Sales Tax or any other taxing statutes or any other statutes.

Based on the aforesaid representations of the Owner, the Developer herein has inspected the Schedule Property and has informed the First Party of the possibility of the development of the Schedule Property consisting of multistoried residential apartment buildings.

The Parties herein have negotiated the terms and conditions of the development and in consideration of the amounts paid and work to be undertaken the First Party has agreed to jointly develop the Schedule Property with the Second Party in terms of this Agreement.

The Owner confirms having received a total sum of Rs 3,00,00,000/- (Rupees Three Crores only) of Rs. 1,00,00,000 (Rupees One Crore only) each vide Chq. Bearing No's 781504, 781505 & 781509, dated 04/02/2013, 09/03/2013 & 09/08/2013 respectively drawn on Vijaya Bank, Residency Road Branch, Bangalore from the Developer, the receipt of which amounts the Owner hereby accepts and acknowledges, towards the refundable deposit to be refund in the manner set as per the terms stipulated in this agreement.

DEFINITIONS

Unless otherwise specifically mentioned or the context requires otherwise:-

- (a) "Developer's Constructed Area" means the area described in para 9.3. below.
- (b) "Owner's Constructed Area" means the area mentioned in para 9.1 below.
- (c) "Schedule Property" means the properties described in the schedule to this agreement.
- (d) "Specifications" means the specifications relating to the construction described in the annexures relating to specification.

For Salarpuria Housing Pvt. Ltd.

Authorised Signatory

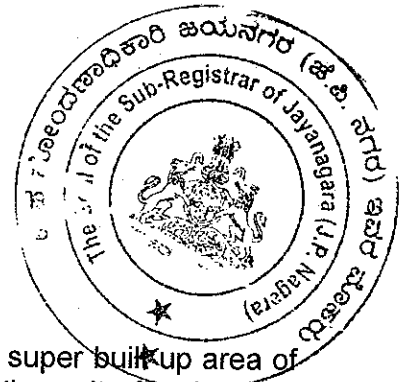


~~CANCELLED~~

~~RCV~~

ಸಬ್ ರೆಜಿಸ್ಟ್ರಾರ್

ಹಿರಿಯ ಕಾರ್-ಮೋಂದಣಾಧಿಕಾರಿ
ಹಯವಗರ (ಜಿ.ಪಿ.ವಗರ)
ಬೆಂಗಳೂರು



- (e) "Total Super Built – Up - Area" means (i) the total super built up area of each of the buildings or as the case may be, of the units forming part thereof, including space under the walls, external finish and utility area (if any); (ii) the balconies/ sit outs in the said building/s or unit/s (if any); and (iii) the common areas, common amenities and services appertaining to the building/s or as the case may be proportionate part/s thereof in the case of unit/s including balconies, staircases, lift rooms, electrical meter rooms, pump rooms, generator rooms, air conditioning / AHU areas, common areas, circulation areas, Corridor areas and Club House area but excludes car parking areas, terrace areas and garden areas.
- (f) "Super Built UP Area of the Apartment" means the total constructed or plinth area of the apartment including space under the walls, sitouts, balconies and proportionate share in all common areas such as lobbies, staircases, corridor security rooms, generator and electricity areas, lift machine rooms, club house and other areas of common use but excluding car parking areas, terrace areas and garden areas.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1) CONSIDERATION:

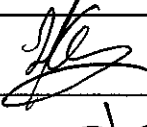
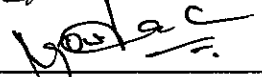
That in pursuance of the foregoing and subject to the mutual obligations undertaken by the First Party and Second Party under this agreement, the Second Party has agreed to develop at the sole cost and expense of the Developer the Schedule Property, consisting of multistoried residential apartments (together hereinafter referred to as the 'Development') subject to the terms and conditions hereinafter contained.

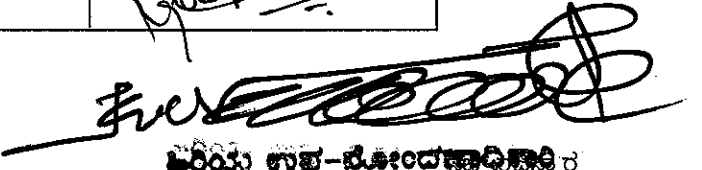
- (a) The Second Party / Developer shall at the cost, expense and responsibility of the Developer take up the Development of the Schedule property. It is agreed between the Parties that the Developer is entitled to decide whether the Development is exclusively multistoried residential apartment buildings or mixed development consisting of multistoried residential apartment buildings based on the feasibility, however subject to approval of the owner, in writing as per clause 3.1 under this agreement.

For Salarpuria Housing Pvt. Ltd.


Authorised Signatory

ಗುರುತಿಸುವವರು


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2	Manje Gowda Ramsakand, Basavanagudi, Bangalore 04	

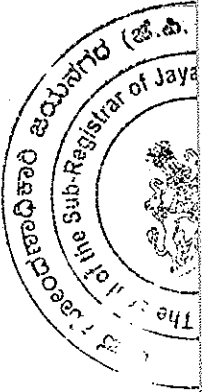

ಹಿರಿಯ ಉಪ-ರೀಕ್ಷಾಧಿಕಾರಿ
ಜಯನಗರ (ಪ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು 10/7/15

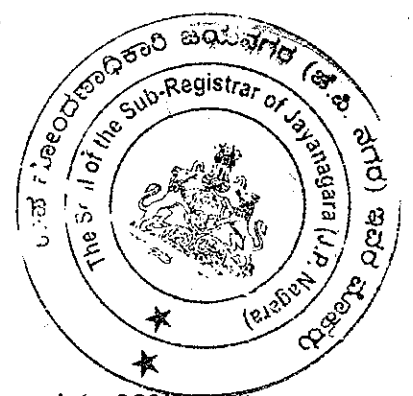
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Designed and Developed by C-DAC, ACTS, Pune


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ಜಯನಗರ (ಪ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು 10/7/15





- (b) The Second Party / Developers shall construct and complete 32% [Thirty Two percent] of the total super built up area in the form of apartments, together with proportionate share of car parking spaces, terraces and private garden areas if any, hereinafter referred to as "OWNER'S CONSTRUCTED AREA" for the share of the Owner which is further detailed below and the 68% [Sixty Eighty percent] of the total super built up area in the form of apartments together with proportionate share of car parking spaces, terrace areas and private garden areas, if any for the share of the Second Party and shall hereinafter be referred to as "DEVELOPERS CONSTRUCTED AREA" which is further detailed below. While calculating percentage of OWNER'S CONSTRUCTED AREA' and 'DEVELOPERS' CONSTRUCTED AREA' in relation to built up areas and super built up areas, shall be equal without any difference.
- (c) Both the parties shall be entitled to enjoy in common all common areas, amenities and facilities to be provided in the development in Schedule Property during the course of the enjoyment of their super built up areas.
- (d) In consideration of the Second Party / Developer developing and completing the construction of the 'OWNER'S CONSTRUCTED AREA' in terms of this Agreement, the First Party shall convey ownership of an undivided 68% proportionate share, right, title and interest in the land comprised in the Schedule Property to the Second Party and / or its nominees and the First Party may retain the remaining undivided 32% proportionate share in the land comprised in the schedule property.
- (e) That in addition to the 'OWNER'S CONSTRUCTED AREA' as aforesaid, the Second Party agreed to pay the First Party a sum of Rs 8,25,00,000/- [Rupees Eight Crore Twenty Five Lakhs Only only] by way of interest free Refundable Deposit which is agreed to be paid in the manner stated in this Agreement and refundable in terms of this Agreement.
- (f) **POWER TO DEVELOP:**

The First Party hereby empowers the Second Party to take up the Development in terms of this Agreement and agrees not to revoke the said power until completion of development and sale of 'DEVELOPERS' CONSTRUCTED AREA' and proportionate share in the land in the Schedule property.

For Salarpuria Housing Pvt. Ltd.

Authorised Signatory

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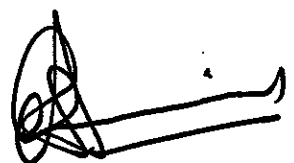
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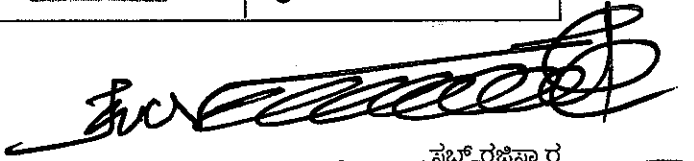
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ಜೆ.ಪಿ. ನಗರ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಜಯನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 10-07-2015 ರಂದು 04:42:15 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

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2	ಸೇವಾ ಶುಲ್ಕ	1750.00
3	ದ್ವಿ ಪ್ರತಿ ಶುಲ್ಕ	100.00
	ಒಟ್ಟು :	151850.00

ಶ್ರೀ M/s Salarpura Housing Private Limited rep by its Authorised Signatory Sri.Bijay Kumar Agarwal rep by SPA holder Sri.Ashwin Sancheti ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

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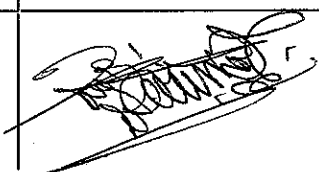


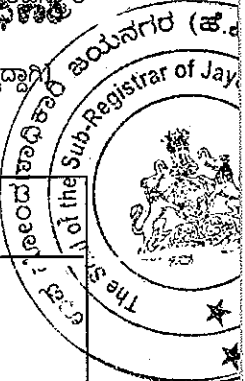
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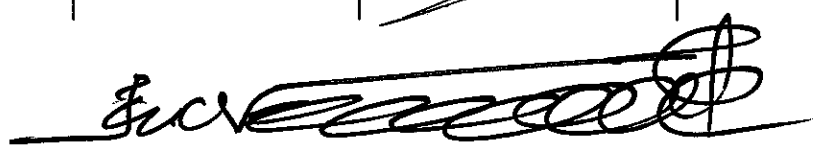
ಜಯನಗರ (ಜೆ.ಪಿ.ನಗರ)

ದರ್ಜಾಧಾರಿ ಮುಖ್ಯದ್ವಾರಿ

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ(ಮತ್ತು ಪೂರ್ಣ/ಭಾಗಶಃ ಪ್ರತಿಫಲ ರೂ..... (ರೂಪಾಯಿ.....
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1	M/s Salarpura Housing Private Limited rep by its Authorised Signatory Sri.Bijay Kumar Agarwal rep by SPA holder Sri.Ashwin Sancheti . (ಬರೆದುಕೊಂಡವರು)			
2	K.M.Srinivasa Murthy S/o Late K.M.Munivenkateswamappa . (ಬರೆದುಕೊಂಡವರು)			

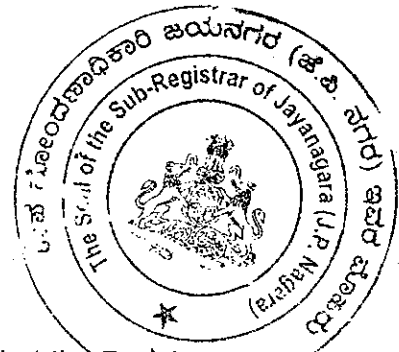




ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ

ಜಯನಗರ (ಜೆ.ಪಿ.ನಗರ)

10/7/15





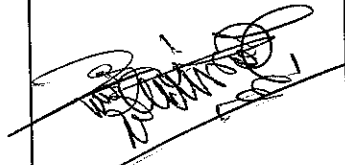
- (g) The Owner is aware of and has been informed that the Developer could be acquiring adjoining lands to the Schedule Property and such additional lands if acquired and at the discretion of the Developer will be made part of the Development along with the Schedule Property and such development would be an integrated development with the common amenities and facilities being common to the Schedule Property and also the additional land and the Owner has no objection to such integrated development.

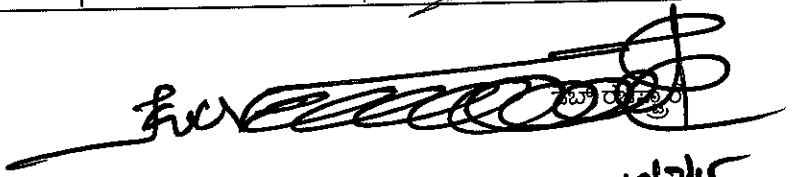
2) **PERMISSION TO ENTER:**

- 2.1) The First Party hereby permits and authorizes the Second Party to enter the Schedule Property to commence and complete Development as aforesaid as per the plans to be sanctioned, subject to terms of this Agreement. The Second Party agrees to do the Development in terms of this Agreement.
- 2.2) Provided however that such permission to develop the Schedule property is by way of license and shall not be construed as delivery of possession under section 53A of Transfer of Property Act, read with Section 2 (47) (v) of the Income Tax Act of 1961. The legal possession of the Schedule property shall continue to remain with the First Party till the completion of 'OWNER'S CONSTRUCTED AREA' [as defined hereafter]. The Second Party is permitted to enter upon the Schedule property only by way of license to develop the same. The Owner shall not revoke the permission so granted as the agency created is one coupled with interest in so far as the Developer will be incurring expenditure for construction of the Buildings in the Schedule Property, having been permitted to develop as per the Plan Sanction, License etc.;
- 2.3) The First Party hereby agrees not to interfere or interrupt in any manner whatsoever development and construction of the buildings as stated above and/ or commit any act or omission having the effect of delaying or stopping the work that has to be done under this Agreement. However the First Party and/ or his authorised representative/s with prior notice of at least 48 hours are entitled for inspection of the Schedule property and the development any time without creating any obstruction or hindrance in any manner whatsoever and subject to observance of safety norms.

For Salarpuria Housing Pvt. Ltd.

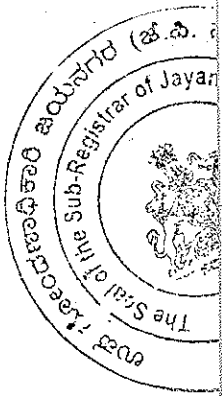
Authorised Signatory

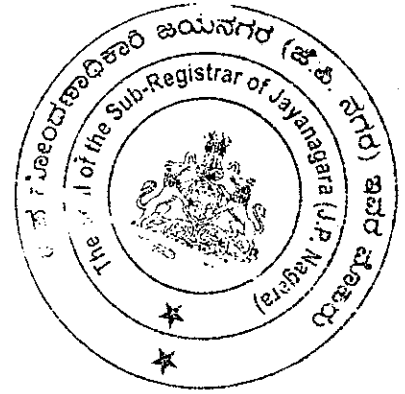
				
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ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ/07/15
 ಜಯನಗರ (ಜಿ.ಪಿ.ನಗರ)
 ಬೆಂಗಳೂರು

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3) PLANS / LICENSES:

- 3.1) Within three months from the date of this Agreement, the Second Party shall get prepared concept and designs drawings of the proposed Development as per building Bye laws, Rules and Regulations and the Second Party shall make available the tentative plans to the Owner for approval. Within 15 (fifteen) days of delivery of the tentative plans to the Owner, Owner shall approve the same and if the Owner does not respond, it will be deemed that the Owner has approved the plans delivered by the Second Party. The Second Party undertakes the responsibility of securing all clearances, no objection certificates and other permissions required for entire development of Schedule property at the cost of the Developer.
- 3.2) The responsibility and expenses for preparing the plans drawings etc., and procuring all sanctions and permissions required to commence and complete the development and construction of the buildings in the Schedule Property in a timely manner shall be that of the Second Party. It is clearly agreed between the First Party and the Second Party that in developing the Schedule Property the Second Party shall utilize entire permissible and achievable FAR as per the zoning regulations and building bye laws and the Second Party shall endeavour for maximize FAR utilization. The Second Party has absolute discretion in Designing and conceptualizing the development as the Second Party is in the business or real estate development of this nature. Further, if there is a feasibility to carry out additional construction over and above the allowable FAR by adding TDR [Transferable Development Rights], the Developer will have the discretion to decide whether to add further construction based on the additional TDR. In such an event, the First Party shall purchase at his cost the TDR. The First Party shall ensure that TDR to be purchased has a valid and marketable title. The Second Party agrees to utilize such TDR subject to feasibility. Such additional construction shall also be shared between the First Party and the Second Party in the same sharing ratio as agreed herein. All periods hereunder fixed shall stand extended in proportion to the period taken by the First Party for procuring TDR.
- 3.3) That for the purpose of securing the approvals for the proposed development, if the plans sanctioning authorities were to require surrendering some portions of the Schedule property as required under

For Salarpuria Housing Pvt. Ltd.

7

Authorised Signatory



ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

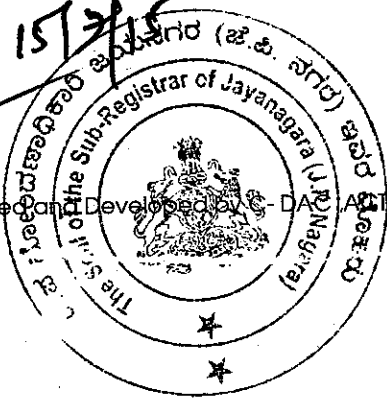
ಶ್ರೀ M/s Salarpuria Housing Private Limited rep by its Authorised Signatory Sri.Bijay Kumar Agarwal rep by SPA holder Sri.Ashwin Sancheti , ಇವರು 690000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	690000.00	DD No. 553144, Dt 13/07/2015, Drawn on Kotak Mahindra Bank, Bangalore
ಒಟ್ಟು :	690000.00	

ಸ್ಥಳ : ಜಿ.ಪಿ. ನಗರ

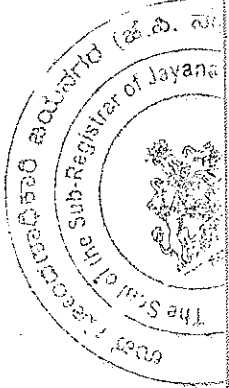
ದಿನಾಂಕ : 15/7/15

Designed and Developed by - DAC, AGTIS Pune.



[Signature]
ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ
(ಜಿ.ಪಿ. ನಗರ)

ಹರಿಯು ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ಜಯನಗರ (ಜಿ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು






the law and Bye Laws, for the purpose of road widening, parks and open spaces and other areas as a condition for grant of such approvals, the Second Party shall be entitled to surrender such areas based upon the Power of Attorney executed this day in its favour. The First Party consents for the same.

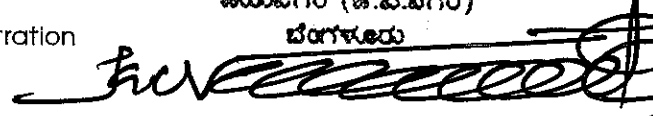
- 3.4) The First Party has this day executed a Power of Attorney to enable the Second Party to secure plans, licenses and other permissions for purposes connected with the development. In addition thereto the First Party shall sign and execute such other documents, papers and other agreements, applications that may be required by the Second Party from time to time, for securing permissions and sanction of license and plans for effectively developing the schedule property. The parties shall co-operate with each other for completion and success of the development of the Schedule property. The Second Party shall however be solely responsible to ensure that all applicable approvals, consents from all relevant authorities are obtained for development of Schedule property, at the cost of the Developer.
- 3.5) If the preliminary licenses and development plan sanctions required for the development are not obtained by the Second Party within one year from the date of this agreement for whatsoever reasons with grace period of 3(Three) months in the absence of delays for reasons constituting force Majeure, or any Governmental Delays and unless the time therefore is expressly extended by the Owner in writing, the First Party is entitled to refund to the Second Party the interest free deposit paid to the First Party till the date of termination and terminate this Agreement and till the refund of the amount, this Agreement will be in force and in the meantime if the Second Party secures sanctions for development, the Second Party is entitled to proceed with the development as if there is no delay. However in case of refund as aforesaid, the First Party is entitled to deduct from the Refundable Deposit, amounts paid as capital gains or under any other name and refund the balance sum to the Second Party immediately. In such an event the First Party shall also file a revised Income Tax Return and claim refund of the amount paid as capital gains or under any other name within the prescribed time limit and upon receipt of the refund from the income tax department the First Party shall be obligated to refund the same to the Second Party immediately on receipt of the same and in the event of delay in either of the case, the First Party is liable to pay

For Salarpuria Housing Pvt. Ltd.

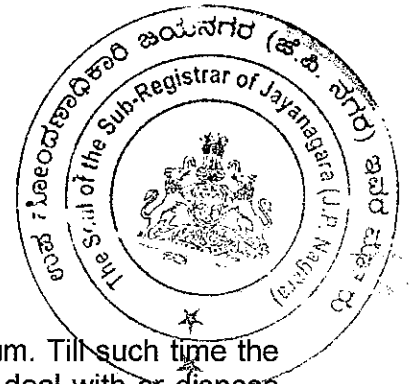
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ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ಜಯನಗರ (ಜಿ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು 15/7/15

Application Login in , Document Ordered for Registration


ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ಜಯನಗರ (ಜಿ.ಪಿ.ನಗರ)
ಬೆಂಗಳೂರು 15/7/15

 1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು ನಂಬರ JPN-1-03112-2015-16 ಆಗಿ ಸಿ.ಡಿ. ನಂಬರ JPND308 ನೇ ದೃಢೀಕರಣ ದಿನಾಂಕ 15-07-2015 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ  ಉಪನೋಂದಣಾಧಿಕಾರಿ ಜಯನಗರ (ಜಿ.ಪಿ. ನಗರ) ಹಿರಿಯ ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ ಜಯನಗರ (ಜಿ.ಪಿ.ನಗರ) ಬೆಂಗಳೂರು	
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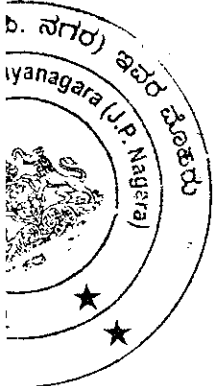
interest on the said refunded sum at 12% per annum. Till such time the amounts are not refunded the First Party shall not deal with or dispose off the Schedule Property in any manner, without the Second Party's express written consent.

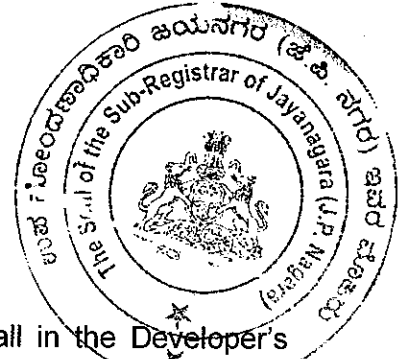
4) **ALLOCATION AGREEMENT:**

- 4.1) The Second Party shall intimate in writing to the First Party as to receipt of sanction of development plan and building construction plans and furnish a set of all sanctioned plans to the First Party within fifteen days of receipt of such sanction. The First Party and Second Party, within thirty days of such delivery of sanctioned plans, shall decide and agree upon the allocation of the Owner's Constructed Area and the Developer's Constructed Area and record the same into writing in the form of Supplementary/ Sharing/ Allocation Agreement. It is agreed that at the time of deciding allotment of super built up areas and entering into Supplementary / Sharing/ Allocation Agreement, the First Party and Second Party shall give due account to both the advantages/ disadvantages in proportion to their respective shares on equitable basis.
- 4.2) In the event the Parties fail to agree upon the demarcation of the super built up areas in the Buildings / areas as referred above and failing to enter into an Allocation Agreement within 60 [sixty] days as agreed, the allocation in such or each of the Buildings/ development shall be through a qualified architect appointed as an arbitration as provided under this agreement. And till such time as the arbitration proceedings are finalized and award is passed, accepted time lines for the compliance of the obligations by the Developer under this Agreement shall stand extended. The parties hereto acknowledge that it may not be possible to divide the super built up area in each of the Buildings to enable the Parties to be allotted exactly their entitlement of super built up area areas etc. in the schedule property, the First Party shall be entitled to such number of units/ areas whose super built up area will be closest to the Owner's Constructed Area. If the total area contained in units/ areas allotted to the First Party falls short of his entitlement, the Second Party shall pay the price therefore to the First Party of the deficit area at mutually agreed rates which shall be finalized on execution of allocation agreement. The payment for such area, if any, shall be paid on completion of construction of OWNER'S CONSTRUCTED AREA in such building/

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development and similarly in the case of short fall in the Developer's Constructed Area, the Owner will be required to pay to the Developer at the time of completion of the Owner's Constructed Area and in both the cases the value thereof shall be fixed by mutual consent. It is however made clear that if the Second Party is not in a position to allocate exactly 32% of super built up area in any particular building, the shortfall should be adjusted by giving the deficit area in another building in the Schedule Property.

5) CONSTRUCTION:

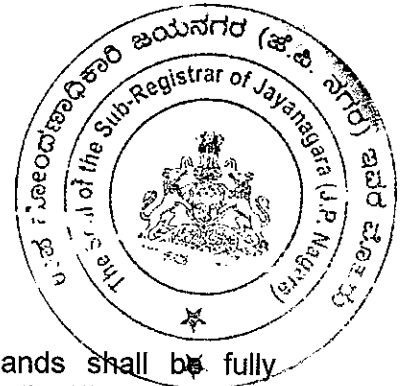
5.1) The Second Party is entitled to commence construction of the Buildings on the Schedule Property at the cost of the Developer with all internal and external roads, walkways, including compound, staircases and passages and other common areas in accordance with the sanctioned plan after execution of Allocation Agreement. However pending sanction of licence and plan, the Second Party is entitled to commence preparatory works for the proposed development in the form of enclosing the Schedule Property, leveling the land, removal of the unwanted bushes and trees, erection of buildings for the purpose of security to the schedule property, excavation and other works, at the cost and risk of the Second Party.

5.2) The Second Party shall be entitled to make modifications, additions, deletions and alterations in the construction and/or Development as required by the sanctioning authorities and as per the business demands and if required seek sanction of Modified Plans without affecting the entitlement of First Party. The Second Party shall have absolute discretion in matters relating to the method and manner of construction without affecting the entitlement of the First Party, designs and safety and time schedule for completion of the building basically.

5.3) The Second Party shall have sole discretion in selection of construction materials, method of construction, equipments to be used for construction and other related techniques of construction. The First Party shall not interfere with the construction in any manner. It is made clear that the development and construction shall be in accordance with the Specifications agreed to between the Parties as per Annexure attached hereto and in terms of this Agreement. The First Party shall be not liable or responsible in the event of any claims made by the buyers of the apartments constructed on the Schedule Property questioning the quality of the construction and the Specifications used in the

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development and construction. Such claims and demands shall be fully answered by the Second Party only and in respect of which the First Party shall have no concern, since the entire development will be made by the Second Party.

6) SPECIFICATIONS:

The construction of the Buildings shall be in accordance with the Specifications contained in Annexure attached hereto or equivalent thereto, hereinafter referred to as 'Specifications'. Any dispute regarding equivalents shall be subject to decision of the Architect of the Project which shall be final and binding on both the Parties.

7) COST OF CONSTRUCTION:

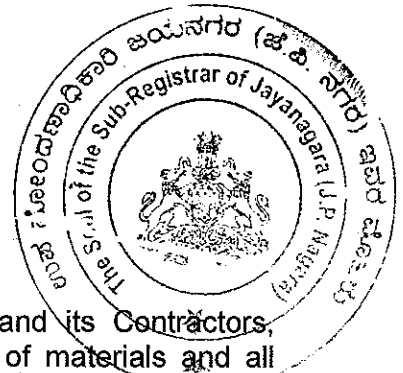
The entire cost of construction of the buildings and all amenities to be built in the Schedule Property including the OWNER'S CONSTRUCTED AREA shall be borne exclusively by the Second Party. The First Party shall not pay any amount for the development and construction in the Schedule Property or for OWNER'S CONSTRUCTED AREA other than the applicable Statutory deposits and other sums payable proportionately, in regard to the apartments falling under the OWNER'S CONSTRUCTED AREA" in terms of this Agreement including the amount mentioned in Para-14.4 below. The Second Party shall be liable to pay all taxes, cesses and charges payable to any Government or statutory authorities in regard to the development and constructions in the Schedule Property.

8) APPOINTMENT OF ARCHITECTS, CONTRACTORS AND ENGINEERS:

8.1) The Second Party shall be entitled to appoint Architect for the proposed development in the Schedule Property and also Contractors, Engineers and other Consultants at its cost to execute the development and construction works on behalf of the Developer on the Schedule Property as it deems it fit, provided the Second Party alone shall be liable to fulfill the terms and conditions and the obligations as set forth herein. The fees payable to Architects, Engineers, Contractors, Consultants and other staff and workmen and all persons connected with the development / construction on the Schedule property shall be borne by the Second Party and the aforesaid persons shall have no claim against the First Party.

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8.2) In case of disputes between the Second Party and its Contractors, Architects, Engineers and other workmen and suppliers of materials and all other persons who are engaged or employed in the development of the Schedule Property the same shall be dealt, paid and settled by the Second Party who alone shall be liable and answerable for their claim, if any. The First Party shall have no liability whatsoever in this behalf and the Second Party shall keep the First Party fully indemnified and harmless in regard to such claims if any.

8.3) In case of any accidents or injury or death of any workmen or third Party during the construction in the Schedule property or elsewhere in relation to the Development of the Schedule Property under this Agreement, the Second Party shall be solely responsible. The First Party shall have no liability whatsoever in such matters. The Second Party hereby agrees to keep the First Party fully indemnified and harmless against all such claims if any and also agrees to reimburse the First Party any expenses incurred in defending any such claim/action in this regard.

8.4) The Second Party shall promptly comply with all labour laws, insurance laws and all other rules and regulations during the course of development of Schedule Property and further be fully responsible for all the consequences. The First Party has no liability in respect thereto. The Second Party agrees to keep the First Party indemnified and harmless against all such claims and also agrees to reimburse the First Party all expenses incurred in defending any such claim/action and / or the amounts ordered to be payable by them.

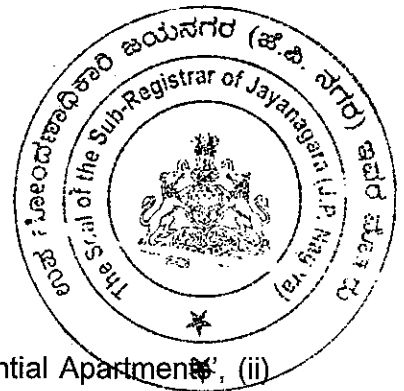
8.5) All items of plant and machinery, tools and implements, stores and materials or such other materials the Second Party and / or its contractors, workmen and other agencies brought into the Schedule Property for the development and construction of the buildings in the Schedule Property shall remain the Developer's exclusive property at all times and / or entitled to remove the same any time. The First Party shall have no claim or lien whatsoever on any such items or plant and machinery, tools and implements, stores and materials at any time.

9) SHARING OF BUILT AREA:

9.1) In consideration of the First Party agreeing to transfer 68% undivided share of the Schedule Property or such proportionate undivided share in the land in the Schedule Property , towards (i) 68% of the residential apartment as

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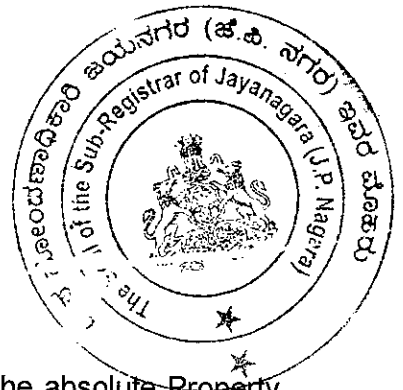
the case may be of the super built up area in the 'Residential Apartments', (ii) 68% of the car parking areas in Basement Floor and Ground and other levels wherever they are provided in Schedule Property (iii) 68% of the Terrace rights, (iv) 68% of the private garden areas and (v) 68% of the benefits arising out of the development the residential apartment as is proportionate to the Developer's constructed area (hereinafter referred to as the Developer's Constructed Area) allocated to the Second Party, for the absolute use and/or benefit and ownership and enjoyment of the Second Party and/or its nominee/s its assignee/s under one or several documents, the Second Party shall develop the Schedule Property and do the Development at Developer's cost in accordance with Specifications mentioned in Annexure attached hereto and complete construction of the Owner's Constructed Area allocated to the First Party free from all encumbrances and claims in terms of this Agreement i.e. 32% of the residential apartment area in the 'Residential Apartments', (ii) 32% of the car parking areas in Basement Floor and Ground and other levels wherever they are provided in Schedule Property (iii) 32% of the Terrace rights, (iv) 32% of the private garden areas and (v) 32% of the benefits arising out of the development and built as per the specifications detailed in the ANNEXURE attached hereto (hereinafter referred to as the '**OWNER'S CONSTRUCTED AREA**') for the absolute use and/or benefit and ownership and enjoyment of the First Party and/or First Party's nominee/s or assignee/s.

9.3) The (i) 68% super built up area in the 'Residential Apartments' (ii) 68% of Car Parking Areas in Basement Floor and Ground Floor and in all other levels wherever they are provide in the Schedule property (iii) 68% of the terrace rights, (iv) 68% of the private garden areas and (v) 68% of the benefits arising out of the development (hereinafter referred to as '**DEVELOPER'S CONSTRUCTED AREA**') and 68% of the undivided share, right, title, interest and ownership in the land in the Schedule Property shall belong to the Second Party and/or his nominee/s and/or its assignee/s in accordance with this Agreement.

9.4) In consideration of the Second Party agreeing to construct and complete the '**OWNER'S CONSTRUCTED AREA**' to the First Party as per aforesaid Para, the First Party hereby agrees to transfer/convey to the Developer or its nominee/s and/or its assignee/s undivided share in the Schedule Property as is proportionate to the Developer Constructed Area allotted to the Second Party in terms of this Agreement in the form of undivided shares either in one lot or in several without receiving any payment.

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9.5) The 'OWNER'S CONSTRUCTED AREA' shall be the absolute Property of the First Party and he shall be entitled to own, hold, sell, mortgage, gift, lease, alienate or otherwise dispose of its share in whole or any part thereof along with proportionate undivided share in the land in Schedule Property as will be proportionate to the super built area retained by the First Party and shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing there from.

9.6) The 'DEVELOPER'S CONSTRUCTED AREA' shall be the absolute property of the Second Party and it will be entitled to own, hold, sell, mortgage, lease and alienate or otherwise dispose of the same or any part thereof along with proportionate share in the land in the Schedule Property as will be proportionate to the Developers Constructed Area and the Second Party shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing there from. The Second Party shall also entitled to retain any unsold portion of DEVELOPER'S CONSTRUCTED AREA with corresponding undivided share in the land and dispose of the same as and when it so desires, or deal with the same in any manner it deems fit and proper.

9.7) The First Party shall also be entitled to retain any unsold portion of OWNER'S CONSTRUCTED AREA with corresponding undivided share in the land and dispose of the same as and when First Party so desires, or deal with the same in any manner as the First Party may deemed fit and proper.

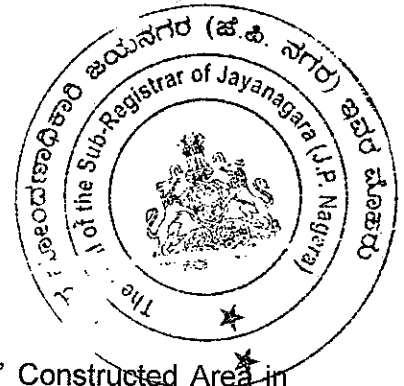
10) COMMENCEMENT AND COMPLETION OF CONSTRUCTION:

10.1) The Second Party shall be entitled to commence construction in the Schedule Property on receipt of the final plan sanction and in any event not later than two months of execution of Allocation Agreement subject to the other applicable terms of this Agreement. The Developer shall apply for and obtain commencement certificate within period of 9(Nine) months from the date of receipt of final plan sanction from the competent authority.

10.2) The Second Party shall complete the entire Development with all amenities and facilities in accordance with the Specifications and the sanction plans within four years. The period of four years shall be calculated from the date of Commencement Certificate till completion of the Development. The completion as referred to in this Agreement means issuance of certificate by

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the project architect as to the completion of the Owners' Constructed Area in terms of this Agreement. :

- (a) If there is any delay attributable to any eventuality of force majeure, civil commotion, or acts of God, or due to governmental, Municipal or other such delays, due to any act or omission of the Owners having the effect of legally bringing a stop to the work undertaken by the Developer or order of prohibition by court (in any litigation not attributable to Second Party or inaction on the Second Party) each such event shall be called a "Force Majeure" event), the Second Party will be entitled to extension of the period of completion, for a corresponding period.
- (b) If the supply or sale of any building material is brought under control regulations by the government, then any delay attributable to procurement of any such controlled material, shall also entitle the Second Party for appropriate extension.

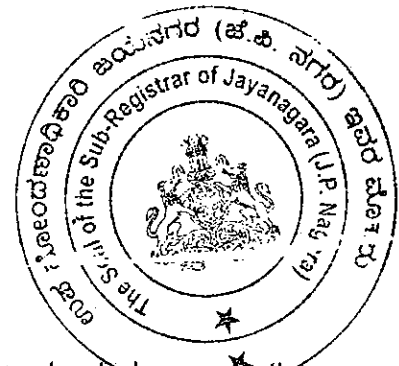
10.3) It is understood and acknowledged that the Second Party shall not be deemed to be in default or incur any liability for any delay beyond Four years from the date of issue of Commencement Certificate referred to above, if the performance of its obligations hereunder is delayed or prevented by conditions consulting the reasons stated in above para. All periods, hereunder fixed shall be deemed to have been extended by the periods equal to the periods of delay on account of the force majeure conditions also. In any of the aforesaid events, the Second Party shall be entitled to corresponding extension of time for completion of the said 'OWNER'S CONSTRUCTED AREA'. If the delay or stoppage of work is on account of First Party/s acts of omission or commission or interference in the development. The Second Party shall be entitled to proportionate extension of time. However, if the delay or stoppage or work is on account of Second Party's acts of omission a commission, the Second Party is not entitled to extension of time.

10.4) In the event of any delay in completion of the OWNER'S CONSTRUCTED AREA or any portion thereof, for reasons other than what is stated in clause 10.3, the Second Party shall be liable to pay compensation for the delay, in respect of the area not completed, at the rate of Rs. 6/- (Rupees Six) per square foot of super built up area, per month from the due date of completion to the actual date of completion of such constructed area. Parties agree that this is a genuine pre-estimate of the loss that will be caused to the

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owner on account of delay in obtaining her share of constructed area. In the event of delay in completion beyond 12 months from the lapse of grace period, the Parties will mutually discuss modalities for completing the Project.

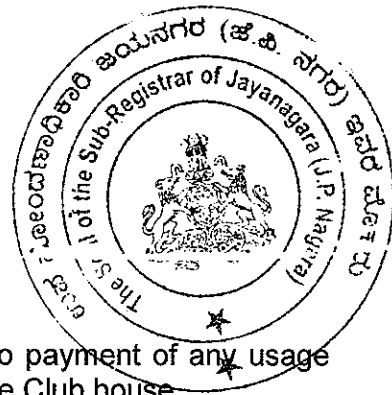
10.5) That on the completion of the construction including 'OWNER'S CONSTRUCTED AREA' in building the Second Party shall intimate in writing to the First Party as to the said completion within 15 days from the date of completion. The First Party and/or his nominee/s or assignee/s shall thereafter be entitled to receive delivery of the same in terms of this Agreement. Developer shall be responsible to obtain occupancy certificate and shall handover the same to Association later.

10.6) The OWNER'S CONSTRUCTED AREA shall be constructed and completed for the First Party in the building in all respects and shall be ready for use and occupation with all amenities such as electricity by Bangalore Electricity Supply Company, water and sanitary connections by the Bangalore Water Supply and Sewerage Board and Sewage Treatment Plant (STP) and also lifts, staircases, common areas in the building, approach roads from the road being ready and fit for use by the persons enjoying the 'OWNER'S CONSTRUCTED AREA' and shall be fit and suitable and ready for immediate use, occupation and enjoyment. The decision of the Architect of the project shall be final and binding with regard to the completion referred to above. The Second Party agrees to provide the building in the Schedule Property with required power load either from Bangalore Electricity Supply Company Limited or from captive power or by combination of both and back-up from entire building as per annexed Specifications.

10.7) The Second Party shall provide such amenities and facilities in the Development as may be solely decided by the Developer for the use and enjoyment of all owner/s occupations in Schedule Property and the owner/s occupants shall be eligible to utilize such amenities and facilities according to the terms and conditions and payment of the membership fees and also the consolidated maintenance / usage charges prescribed by Second Party or Association of Owner's. The club House if provided as part of amenities and facilities is for use of owners/occupants of units in the Development on the Schedule Property and the Second Party will be providing such facilities therein as finalized by the Second Party. The ownership and possession of all amenities and facilities, the buildings and the fittings and fixtures in Club house including movable assets shall belong to the Parties herein. They are entitled to

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use and enjoy the facilities provided therein subject to payment of any usage charges in par with the other users of the facilities in the Club house.

11) INDEMNITY BY FIRST PARTY:

11.1) The First Party hereby confirms that his title to the Schedule Property is good, marketable and subsisting and that no one else have any right, title, interest or share in the Schedule Property and that the Schedule Property is not subject to any encumbrances, attachments, court or taxation or acquisition proceedings or charges of any kind or any tenancy claims and which shall bar the development and sale of the Schedule Property and/or disposal of 'DEVELOPER'S CONSTRUCTED AREA'. The First Party shall keep the Second Party or any one claiming through the Second Party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings and third party claims that may arise against the Second Party or any one claiming through the Second Party for any act of omission or commission of the First Party and make good the cost of obtaining Licence and Plan and all other permissions, cost of construction and development, answer the claims of the persons with whom the Second Party would have dealt with their share in the Schedule Property and damages. The First Party agrees to clear the title on Schedule Property by himself at his own cost and from OWNER'S CONSTRUCTED AREA without making the Second Party and DEVELOPER'S CONSTRUCTED AREA being made liable for the same. If there is delay in completion of OWNER'S CONSTRUCTED AREA on account of any disputes with regard to First Party's title to Schedule Property, the time stipulated for completion and delivery of OWNER'S CONSTRUCTED AREA stands extended proportionately.

11.2) The First Party declares that the Second Party has agreed to enter into this Agreement expressly on the faith and strength of such declaration that the Schedule Property is a freehold property, not subject to any encumbrances, mortgages, leasehold right/s, acquisition proceeding/s, maintenance/s and other charge/s and claim/s and demand/s and that he has a marketable title to the same and that there is no other person interested in the schedule property. The First Party is aware that the Second Party has to represent the above facts to the prospective purchasers in the schedule property. The First Party will not encumber the Schedule Property nor shall deal with or dispose of the Schedule Property or any interest/s therein in any manner whatsoever inconsistent with this Agreement nor shall grant any licence to use the Schedule Property or grant any power of Attorney to deal with the Schedule Property during the

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subsistence of this Agreement to any other person. However the aforesaid clauses do not prevent the First Party to independently deal and dispose of OWNER'S CONSTRUCTED AREA and proportionate share in the land in Schedule Property by sale, transfer lease, mortgage, otherwise, by himself or through his power of Attorney in terms of this Agreement without affecting the rights of the Second Party.

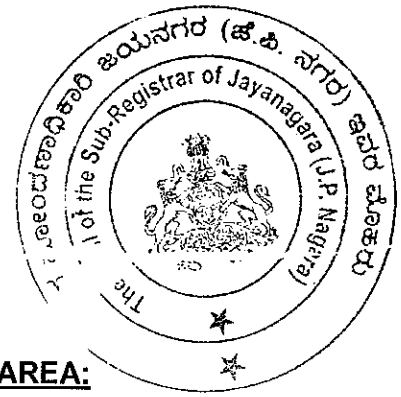
11.3) The First Party covenants with the Second Party that the Second Party and/or any transferee/s of the Second Party shall enjoy the 'DEVELOPER'S CONSTRUCTED AREA' or any part thereof and all the common areas and facilities in the schedule Property with proportionate undivided share in the land without any let or hindrance whatsoever from the First Party or any person claiming through or under the First Party. The First Party will do and execute all such deeds, documents, agreement, covenants and writings as may be required by the Second Party and/or its assignees for securing and perfecting the title to its share in the Schedule Property.

12) INDEMNITY BY SECOND PARTY:

The Second Party shall keep the First Party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings, that may arise against the First Party and/or the 'OWNER'S CONSTRUCTED AREA' in the Schedule Property and the building to be constructed thereon by reason of any failure on the part of the Second Party to discharge their liabilities/obligations or on account of any act of omission or commission in using the Schedule Property or arising out of development and putting up of the construction or in delay thereof and further the Second Party shall be fully liable reasonable to the Government (State and Central), Bruhat Bangalore Mahanagara Palike, Bangalore Development Authority, Bangalore Electricity Supply Company Ltd., Bangalore Water Supply and Sewerage Board and other Authorities for compliance of all the statutory requirements regarding construction and providing amenities/facilities therein. The Second Party shall also be liable and responsible for third Party claims and claims arising out of contract entered into by the First Party with persons desiring to own and/or possess the OWNER'S CONSTRUCTED AREA or portions thereof and the land in the Schedule Property to the extent referred to in above Paras on account of breach by the Second Party/of the terms of this Development Agreement.

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13) TRANSFER OF SECOND PARTY'S ALLOTTED AREA:

13.1) On sanction of development plan and on execution of the Supplementary / sharing / Allocation Agreement, the Parties are entitled to enter into Agreements to agree to transfer, agree to sell and/or agree to lease undivided share in the land in Schedule property, which will be proportionate to their respective super built-up and other areas allocated in the Allocation Agreement in the building/s in Schedule Property and forming part of 'DEVELOPER'S CONSTRUCTED AREA' with or to persons intending to own built-up areas and/or occupy on lease or otherwise and receive the consideration there under and enter into Agreement with them. The Second Party while entering into Agreement to Sell/Transfer shall not part with possession of the areas agreed to be sold in part performance under Section 53A of the Transfer of Property Act or otherwise.

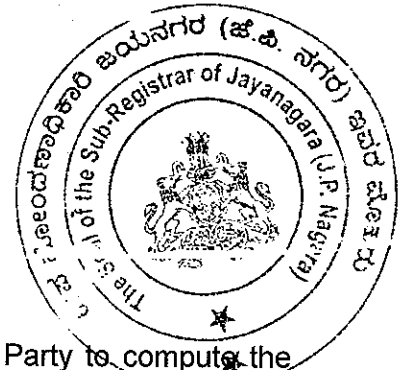
13.2) That on completion of the OWNER'S CONSTRUCTED AREA supported by Certificate from Architect as to completion of OWNER'S CONSTRUCTED AREA, the Second Party is entitled to convey and transfer in favour of its nominee/s or assignee/s or in its favour the 'DEVELOPER'S CONSTRUCTED AREA' with proportionate undivided share in the land in Schedule Property. If part of OWNER'S CONSTRUCTED AREA is ready, the Second Party is entitled to convey and self/transfer/lease proportionate DEVELOPER'S CONSTRUCTED AREA. The Second Party is fully entitled to exercise the power to transfer/sell/lease pursuant to the power conferred herein and in power of attorney executed pursuant to this Agreement.

13.3) The stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of the Deed/s of Conveyance and/or other documents relating to 'DEVELOPER'S CONSTRUCTED AREA' and proportionate undivided share of land in Schedule Property to be conveyed to Second Party and/or its nominee/s and assignee/s shall be borne by Second Party/and/or its nominee/s and assignee/s. Similarly what is applicable to OWNER'S CONSTRUCTED AREA' will be borne by the First Party and/or his nominee/s or assignee/s or purchasers of 'OWNER'S CONSTRUCTED AREA'.

13.4) The respective parties shall be liable and responsible for paying taxes on the sale, lease or other transaction concerning 'OWNER'S CONSTRUCTED AREA' and DEVELOPER'S CONSTRUCTED AREA and each Party shall indemnify other Party against such tax implications. Further the Second Party agrees to inform the First Party about the cost of construction incurred for the

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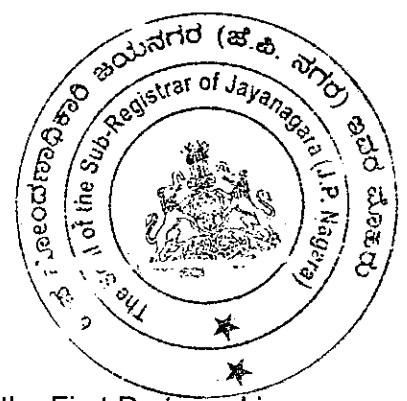
'OWNER'S CONSTRUCTED AREA' to enable the First Party to compute the tax liability. The parties have agreed that for the purpose of ascertaining the taxes to be paid by the First Party on the sale of undivided share which is to be transferred to the Second Party, the same shall be based on the cost of construction of the OWNER'S CONSTRUCTED AREA which the Second Party will be constructing. All the tax implication on such value shall be paid for by the First Party. The Second Party shall be liable to pay the tax on the amounts that are over and above the said value and the Second Party shall be responsible for the payment of any tax that would arise there from and the Second Party shall keep the First Party indemnified against any tax implication which is to be paid by the Second Party.

13.5) The parties have agreed that in respect of sale of undivided share in the land in the Schedule Property and/or the apartments and other built-up areas, the same shall be sold jointly by the First Party as the Seller and Second Party as the Builder/Confirming Party in the form of Sale Deeds/other Conveyances. The execution of the sale Deeds/other conveyances may be by the First Party in respect of sale of OWNER'S CONSTRUCTED AREA and the proportionate land share in the schedule property. The execution of Sale Deeds/other Conveyances in respect of Sale/transfer of DEVELOPER'S CONSTRUCTED AREA and the proportionate share in the land in Schedule Property shall be by the First Party through his power of Attorney Holder the Second Party herein and also by the Second Party as Builder. This is applicable in respect of first sale/transfer of whole or portions of the apartments in OWNER'S CONSTRUCTED AREA and DEVELOPER'S CONSTRUCTED AREA and the proportionate land share in the Schedule Property.

14) TAXES, MAINTENANCE AND DEPOSITS ETC.:

14.1) The First Party shall pay the discharge all current property taxes on the Schedule property upto date of issue of municipal Khata. The Owner has furnished clubbed/amalgamated khatha for the Schedule Property. The First Party shall pay and discharge all the property and other taxes including Municipal Taxes, betterment charges, Cesses and Assessments on the land in Schedule Property to jurisdictional Authorities from the date of issue of Municipal Khata till the built areas of the newly constructed building/s are assessed separately to municipal taxes by Bruhat Bangalore Mahanagara Palike/local body. Thereafter the municipal property taxes in respect of the OWNER'S CONSTRUCTED AREA as assessed by Bruhat Bangalore

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Mahanagara Palike/local body shall be borne and paid by the First Party and in respect of DEVELOPER'S CONSTRUCTED AREA by Second Party.

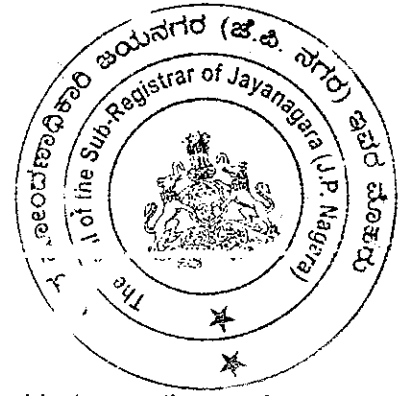
14.2) The First Party or anyone claiming through him shall be liable to bear and pay to the Second Party corpus fund, maintenance deposit/charges and common expenses as may be fixed by the Second Party or the maintenance agency appointed by Second Party and pay the authorities all taxes, rates and cesses and also pay the charges for electricity, power back up, water and sanitary and other services and outgoings payable in respect of the 'OWNER'S CONSTRUCTED AREA' to the Second Party or the maintenance agency appointed by Second Party from the date of completion of the same or portion of the same or on the expiry of Thirty days from the date of service of a written notice by Registered post (Acknowledgement Due) by Second Party to the First Party that the 'OWNER'S CONSTRUCTED AREA' or part thereof is ready for occupation in such Building/ development. It is agreed that the liability of the First Party to pay the aforesaid charges and expenses would arise against completion of the apartments in OWNER'S CONSTRUCTED AREA or on expiry of 30 days of service of notice referred to above, whichever is earlier. The Second Party shall bear and pay maintenance charges and common expenses, taxes, rates and cesses and other charges and outgoings in respect of DEVELOPER'S CONSTRUCTED AREA from the date when it becomes due.

14.3) The parties shall maintain their respective portions, at their own cost in good and tenantable repair and condition and shall not do or suffer to be done anything in or to the Schedule Property, and/or common areas and passages of the building/s which may be against law or which will cause obstruction or interference to the users of such common areas. The maintenance of common areas and facilities and the buildings will be done by Second Party till formation of Owners Association or if the association is not formed, maintenance will be continued till such period as may be decided by the Second Party. The Owner and the Developer and/or the transferees or their successors-in-title shall, along with the other co-owners or occupants of the building, become members of the Association of their respective building to be formed for the purpose of maintenance of the multi-storied building. The Developer shall constitute an apex body for the maintenance of the common area of the entire project / development. The parties shall pay common area maintenance charges to the Second Party or the maintenance agency appointed by Second Party, for the purpose of attending to maintenance and safety of the buildings and all matters of common interest and concern and shall observe and perform

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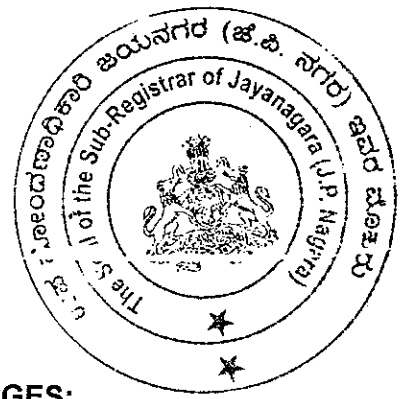


the terms/ conditions/ Rules / Regulations mutually agreed between the parties. That on formation of the association for upkeep and maintenance of the common arrears and facilities in the development in the Schedule Property, such maintenance charges shall be paid to the said association. If for any reason, the owners' Association is not formed by that time, the same shall be paid to the Developer or the maintenance agency appointed by Second Party till the formation of the Association. Any excess amounts in the hand of the Developer at the time of formation of the owners Association, will be handed over within fifteen (15) days of handing over of the maintenance to owners Association.

14.4) The First Party is liable to pay to the Second Party Service Tax (GST when applicable) and Departmental charges, prorate charges and deposits payable to the Bangalore Electricity Supply Company Ltd., Bangalore Water Supply & Sewerage Board and other Authorities and proportionate cost towards installation and creation of water, sanitary and electrical and all other infrastructure like Transformers, Ring Main Units, Cable Charges and work executed on D.C.W. basis along with supervision charges by the Electricity Supply Authorities or concerned authorities, pipe laying charges for water and sanitary connections from the main road in connection with the OWNER'S CONSTRUCTED AREA. The quantum of payment of the aforesaid charges for each of the apartments in OWNER'S CONSTRUCTED AREA and DEVELOPER'S CONSTRUCTED AREA shall be the same and at the same rate at which the Second Party collects from the buyers of the apartments in respect of DEVELOPER'S CONSTRUCTED AREA. The First Party shall also be liable to pay VAT and Service Tax and any other applicable taxes levied on the entire OWNER'S CONSTRUCTED AREA. The First Party agrees to pay to the Second Party the aforesaid sums on completion of OWNER'S CONSTRUCTED AREA without fail. In the event of the First Party being unable to pay the same, the Owner shall pay an interest on the amounts payable at the rate of 12% per annum calculated from the date of due till the date of payment and the Second Party may adjust the dues by way of retaining for itself such part of OWNER'S CONSTRUCTED AREA covering the dues and calculated at the mutually agreed rates or recover the same from the First Party till then retain proportionate OWNER'S CONSTRUCTED AREA. The Second Party shall pay all the amounts stipulated above in respect of DEVELOPER'S CONSTRUCTED AREA. The payment of aforesaid sums shall be uniform for OWNER'S CONSTRUCTED AREA at the rate at which the Developer collect the same from their customers for sale of apartments in DEVELOPER'S CONSTRUCTED AREA.

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14.5) COMMON AMENITIES AND MAINTENANCE CHARGES:

14.5.1) The Second Party will be developing the Schedule Property into Residential Apartment Buildings by laying internal roads / driveways, open spaces and other areas of common enjoyment. The First Party / occupants of OWNER'S CONSTRUCTED AREA, and the Second Party /occupants of the DEVELOPER'S CONSTRUCTED AREA shall be entitled to make use of all such common amenities provided in the development including the right to enjoy all common areas, such as gardens, roads and passages etc. The First Party/Occupants of OWNER'S CONSTRUCTED AREA' and the Second Party and occupants of the DEVELOPER'S CONSTRUCTED AREA shall have the right to use all the access roads, internal driveways, common areas, services, amenities and facilities without any obstruction and restriction whatsoever.

14.5.2) It is hereby agreed by the First Party that from the date of completion of OWNER'S CONSTRUCTED AREA' to the First Party (or from the expiry of one month of the service of a written notice by the Developer informing the First Party as to the completion of the Owner's Constructed Area by enclosing the completion certificate by the architect), the First Party shall bear and pay proportionate maintenance expenses for maintenance of common areas, till the formation of Association. Any arrears/shortfall related to maintenance expenses will be deducted from the corpus fund/advance maintenance deposit/charges before transferring the maintenance to the owners' association. Similarly the Second Party or any one claiming through the Second Party shall be liable to pay the charges as set out in this clause, proportionate to the DEVELOPER'S CONSTRUCTED AREA from the date of completion of the DEVELOPER'S CONSTRUCTED AREA.

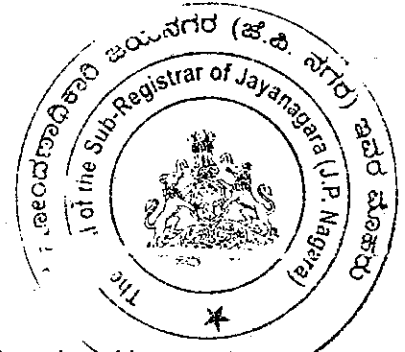
15) OBLIGATIONS OF FIRST PARTY:

15.1) The First Party shall carry out such acts, deeds and things as may be reasonably required by the Second Party to develop the Schedule Property. The First Party has this day executed an irrevocable Power of Attorney in favour of the Second Party to enable them to obtain permissions, sanctions, orders, no objections, consents, clearances and Licence and Plans, at Second Party's cost in regard to the development of the Schedule Property and authorizing the Second Party to represent the First Party before the Bruhat Bangalore Mahanagara Palike, Bangalore Development Authority state and Central Governments, Fire Force Departments, Bangalore Electricity Supply Company, Bangalore Water Supply & Sewerage Board, Bangalore Telephones

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Departments, Karnataka state pollution control Board, Airport and Telecommunication authorities, Police Authorities and various Statutory Authorities, etc. without any limitation thereto.

15.2) The First Party has in the said irrevocable Power of Attorney has authorized the Second Party to enter into Agreements to sell/Lease/Transfer and also to sell/Lease/Transfer 'DEVELOPER'S CONSTRUCTED AREA' with the proportionate undivided share in the land in Schedule Property on execution of Allocation Agreement. However it is made clear that the Second Party shall be entitled only to enter into Agreements to sell, Agreements to Lease and other Agreements to transfer subject to the terms of this Agreement, relating to 'DEVELOPER'S CONSTRUCTED AREA' with proportionate share in land after execution of the Allocation Agreement by exercising the powers conferred under the said power of Attorney executed this day as aforesaid.

15.3) The Second Party however will be entitled to convey and sell or lease or transfer DEVELOPER'S CONSTRUCTED AREA along with its proportionate Land share in proportion to the 'OWNER'S CONSTRUCTED AREA' completed and/or delivered to the First Party or from the date the Architect certifies the completion of the Owner's Constructed Area or part of it.

16) DOCUMENTS OF TITLE:

16.1) The original title deeds pertaining to Schedule Property shall be handed over to an Escrow agent who is mutually agreed upon. That on completion of development, the said title deeds shall be delivered to the Association formed by all the buyers of the Apartments. The First Party and his authorized person or persons nominated by him shall be entitled to inspection of the original title deeds and also cause production of the same before any court or forum or any authority as and when requested for the purpose of before any court or forum for the purpose of defending title or possession or other related matters.

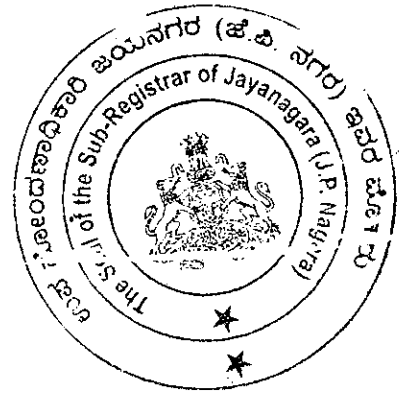
17) NAME OF THE PROJECT /BUILDINGS:

The entire Project/Development in the schedule Property and each of the building to be built thereon shall be known by such name/s which the Second Party may decide and the same shall not be altered. Such name will have suffix as "Adi/ Adithya or Shantiniketan" or such other name as may be mutually agreed by the Parties.

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18) COMPLIANCE WITH LICENCE AND PLAN:

In developing Schedule Property and putting up the construction of the building and providing electricity, water supply, sewerages and other amenities therein, the Second Party can make necessary changes in the plans submitted/to be submitted to Bruhat Bangalore Mahanagara Palike and/or other authorities as demanded by them based on applicable building bye-laws from time to time and as per business exigencies without affecting entitlement of the First Party.

19) RIGHT OF THE PARTY FOR INSPECTION:

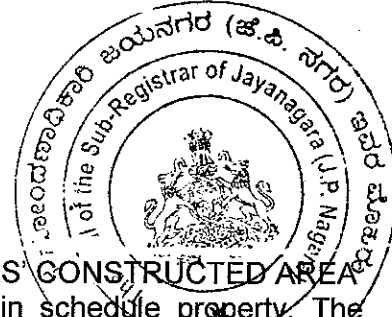
The First Party and/or his authorized representatives at reasonable times, shall have the right to inspect the progress of work and quality of construction. In case of disputes as to quality of construction, rate of progress and other related matters, the decisions of the Project Architect in such matter shall be binding on the parties. However the First Party and/or his authorised representatives/s are entitled to inspection as provided in this agreement subject to observance of safety norms and their risk.

20) POWER TO RAISE LOANS:

20.1) The Second Party shall, on execution of supplementary /sharing/allocation Agreement and/or on earmarking the areas falling to the share of the Second Party, be entitled to obtain facilities from Banks, Financiers, Financial Companies and/or other Financial Institutions, required for development and construction rights on the Schedule Property on the security of development rights of Second Party and on Second Party's undivided share of Schedule Property land and in the Development to be constructed to which the Second Party is entitled to. Such mortgage of the Developer's Constructed Area if so required will be done by such document duly executed and registered by the Developer. The funds so borrowed shall be utilized for development/construction in Schedule Property and shall not divert the funds to other projects. Further, there shall not be liability on the First Party in regard to any such debts or borrowals and in the event of any default in repayment of any debt/Borrowal incurred by the Second Party, recovery shall be enforced only against the Second Party and their share of land and building. The power to raise loans by the Second

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Party shall be restricted on the 'DEVELOPERS' CONSTRUCTED AREA' only and Second Party share in the land in schedule property. The Second Party assures and covenants that the First Party shall not liable for any liability created by the Second Party at any time. The Second Party assures and covenants with First Party that the liability so created by them as aforesaid will be fully met/ settled by Developer without making the OWNER'S CONSTRUCTED AREA' and/or the proportionate land share and/or the First Party liable and responsible for the same and in the event of such claims, the Second Party agrees to fully indemnify and keep the First Party indemnified from such claims and demands and protect his at all times in this regard.

The First Party shall support the applications of the Second Party for financial accommodation by the Bank/financial institution/s for the said purpose. Provided no such documents furnished by the First Party will expose the First Party or OWNER'S CONSTRUCTED AREA' or the Schedule Property for any liability created by Second Party and will be restricted to Second Party's proportionate of constructed area and undivided share of land as per allocation agreement to be executed by both the parties.

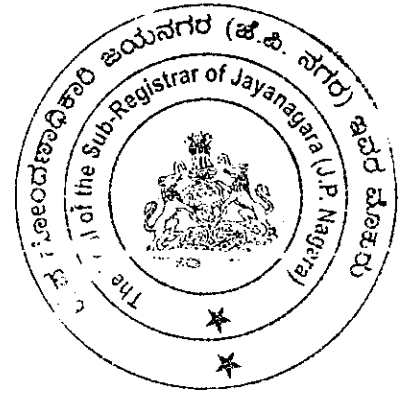
21) **ACQUISITION:**

If the entire Schedule Property is acquired under any law by the Government authority under the law, before issue of the occupancy certificate by the plan sanctioning authorities, then compensation payable for the full land in the Schedule Property shall be taken by the First Party in its entirety and the compensation payable towards construction and development made and incurred thereon shall be taken in its entirety by the Second Party further, the First Party shall refund all the monies received from the Second Party.

In the event of acquisition of the schedule Property after receipt of Occupancy certificate from the plan and Sanctioning Authorities, the compensation shall be divided between the First Party and Second Party in the proportion to their undivided share of land in the Schedule Property and the super built up area/s in the aforesaid agreed ratios. If portion/s of schedule Property is/are acquired, the above principle applies in respect of such portion/s.

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22) **ADDITIONAL WORK:**

It is agreed between the parties that in the event of any change in the specifications sought for by the First Party in respect of only those apartments in the Owner's Constructed Area retained for personal purpose of the First Party, the First Party shall pay for such upgradation cost at mutually agreed rates and at mutually agreed additional time periods, provided the same is not in contravention of the sanctioned plan. Provided however the Second Party shall recognize only written requests by the First Party for this purpose. Further the liability of the First Party to pay the upgradation charges will be only where he has agreed for payment of such charges estimation of which is furnished by the Second Party before commencing the upgradation work.

23) **DEFECT LIABILITY PERIOD:**

The Second Party shall not be responsible for any structural defect in the buildings noticed after a period of twelve months from date of handing over possession of 'OWNERS CONSTRUCTED AREA' or from date of notifying to the First Party as to completion of the construction of 'OWNER'S CONSTRUCTED AREA' supported by Architect certificate whichever is later. In this period of twelve months. The, the Second Party will only attend to the structural defects. Defects arising from natural wear and tear, small air-cracks in the plaster, masonry, door and windows shall not be construed as defects do not come under the scope of maintenance under defect liability.

24) **ADVERTISEMENT:**

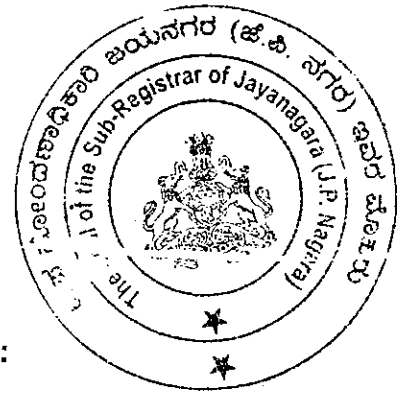
The parties shall be entitled to advertise for sale and disposal of the land and building in the Schedule Property and to publish in the Newspapers calling for response from prospective purchasers and in terms of this agreement at their own respective costs.

25) **DEED OF DECLARATION:**

The Developer will be entitled to submit the Residential Development on the Schedule Property under the Karnataka Apartment Ownership Act, 1976 on the plan being sanctioned;

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26) DEPOSIT, PAYMENT AND REFUND OF DEPOSIT:

26.1 In addition to the constructed area, the Second Party has agreed to pay and has paid to the First Party in all a sum of Rs. 8,25,00,000/- [Rupees Eight Crore Twenty Five Lakhs only] to the First Party in following manner.

- a) The Owner confirms having received a total sum of Rs 3,00,00,000/- (Rupees Three Crores only), the receipt of which amounts the Owner hereby accepts and acknowledges; *as mentioned in clause (i) at Page 3*
- b) A sum of Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lakh Only) is paid at the time of execution and registration of Joint Development Agreement and General Power of Attorney, by cheque bearing No.220801 dated 10/7/2015 drawn on ING Vysya Bank, K. H.Road Branch, Bangalore.
- c) A sum of Rs. 3,00,00,000/- (Rupees Three Crore Only) will be paid after obtaining the plan sanction and on execution of allocation agreement identifying each other entitlement in the Development.

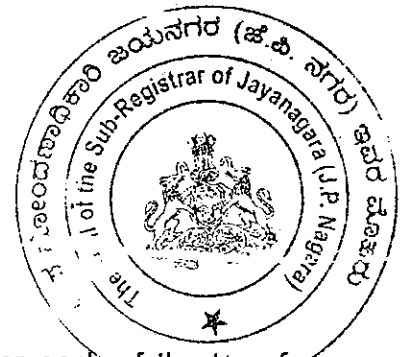
26.2 The Owner shall be liable to refund the interest – free Refundable Deposit paid as above in the following manner:

- (i). Rs. 5,25,00,000/- (Rupees Five Crore Twenty Five Lakhs Only) shall be refunded by the Owner to the Developer on Developer completing construction of "Owner's Constructed Area" and getting the " completion certificate from project Architect";
- (ii). Rs. 3,00,00,000/- (Rupees Three Crore Only) shall be refunded on receipt of occupancy certificate for the Project from the competent authority.

The Owner shall refund the interest – free deposit to the Developer in the above manner as the possession of the Owner's Constructed Area is with Developer and that the release of delivery of possession of the Owner's Constructed Area under any sale deed or lease deed or any kind of transfer that would be executed by the Owner will be required to be duly confirmed by the Developer in acknowledgement of the

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Developer having handed over possession under each of the transfer deed /lease deed to be executed by the Owner of the Owner's Constructed Area. In the event of there being any delay in payment of the refundable deposit the amounts remaining outstanding shall carry interest at the rate of 12% per annum from the due date till payment. In the event of there being delay beyond the period of 60 days from the due date then in that event the Developer will be entitled to adjust the amounts and interest against the Owners' Constructed Area at the rate of the last sold apartment by the Developer in that development. In either case, the interest liability shall continue till the actual adjustment is done in terms of this clause as a debt due by the Owner to the Developer. The principle for the payment of the amount by the Owner under several of the clauses of the Agreement shall be same as for the payment of the refundable deposit.

27) RIGHTS AND OBLIGATIONS:

The parties agree that in respect of super built up areas allotted to their respective shares in the Building in the Schedule Property after construction of such portion they shall be entitled to own, possess and enjoy the same subject to such rights, restrictions and obligations that are stipulated herein and both the Parties agree to stipulate the conditions stated herein in the Conveyance/s and such other documents, to be executed by them in favour of any prospective Purchaser/s and/or Transferee/s of such super built up areas in the building constructed in the Schedule property.

In the course of ownership and/or enjoyment of the built-up areas/units, in the Schedule Property each of the Parties herein and their respective transferees shall have the following rights and obligations.

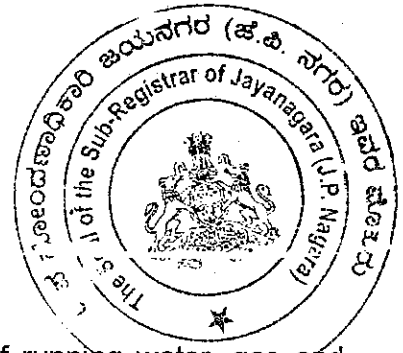
1) RIGHTS OF THE PARTIES:

- (a) Full rights and liberty for the parties and persons authorized or permitted by the parties (common with all other persons entitled, permitted or authorized to the like right) at all times by day and night to go, pass and repass and to use the common areas inside and outside the building in the schedule property.
- (b) The right to subjacent and lateral support, shelter and protection from other parts of the building and from the side and roof thereof.

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- (c) The right to free uninterrupted passage of running water, gas and electricity from and to the building and to the unit allotted, through water courses, sewers, drains, conduits, pipes, cables and wires which may be passing through the building or any part thereof.
- (d) The right of passage for the owners of the Units and the person/s authorized by them to the common areas of the building development at all reasonable times.
- (e) Right to lay cables or wires through common walls or passages for radio, television, telephone and such other installations, having due regard to the similar rights of the other owners of Units in the building with prior written permission of Second Party and/or Maintenance agency as the case may be.
- (f) Subject to payment for common facilities and services, the right to enjoy the common facilities and services provided in the building.
- (g) The right to the use of common open area around the building (other than the area specifically allotted to any owner for exclusive use) and the entrance area of the building.
- (h) Absolute ownership and possession of the units and car parking/s and other benefits and advantages allotted.
- (i) Exclusive right and use of any portion of Terrace Area and/or Garden Area if allotted.
- (j) Right to use and enjoy all the roads, pathways, approaches, common areas and all facilities in the development in Schedule Property.

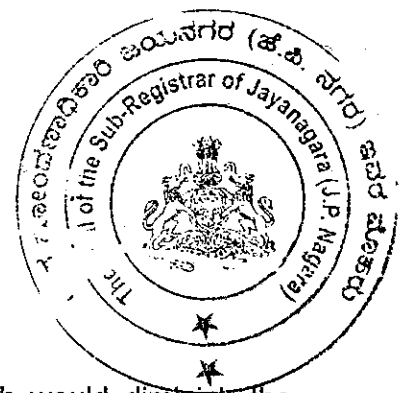
2) RESTRICTIONS ON THE RIGHT/S OF THE PARTIES:

The Parties and the prospective owners/Lessors of Units in the building in the Schedule Property shall be bound by the following restrictions and covenants in the course of ownership and enjoyment of such Units.

- (a) Not to raise any construction in addition to the Units allotted in the Schedule Property.

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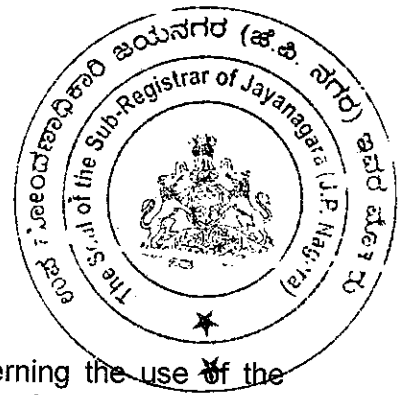


- (b) Not to use or permit the use of the Unit/s which would diminish the value, utility of the pipes, cisterns and other common amenities and facilities provided in the building.
- (c) Not to use the space in the land left open after the construction and completion of the development of the Schedule Property which might cause hindrance to the free ingress to or egress from any part of the building.
- (d) Not to park any vehicle at any place in the Schedule Property other than in the allocated parking area allotted to each of the parties.
- (e) Not to default in the payment of any taxes or levies or expenses to be shared with the other owners of other units and not to default in payment of maintenance deposit decided by the parties hereto by mutual consent.
- (f) Not to make any arrangement for the maintenance or the common amenities in the building other than to the Maintenance agency or Second Party.
- (g) Not to store in the said Unit any goods which are hazardous, combustible, dangerous or considered objectionable or which are excessively heavy as to affect or damage the construction or weaken the structure of the said building.
- (h) Not to carry or cause to be carried heavy packages which are likely to damage the lobbies, staircases, lifts, ladders, common passage or any other structure or parts of the said building.
- (i) Not to use or permit the use of the common passages, common staircases or common areas for storage, display boards, materials etc., or in a manner as to cause inconvenience, obstruction or nuisance to others or to affect the aesthetics of the building or any part thereof.
- (j) Not to throw or allow or suffer to be thrown dirt, rubbish, rags, cigarettes and/or other refuse from the building or in the common areas of the building or on the Schedule property.
- (k) Not to cause any nuisance or health hazard to the other occupants of the building.

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For Salarpuria Housing Pvt. Ltd.

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- (l) To be bound by the Rules and Regulations governing the use of the common facilities as may be determined by the Second Party/maintenance agency.
- (m) Not to use the terrace/open area specifically allotted to any unit Owner.
- (n) Not to seek for partition of common facilities or services or the land covered in the Schedule Property by meters and bounds but enjoy the respective portions of Schedule Property as co-owners along with other co-owners thereof.
- (o) Not to use the unit allotted for any business or purposes which is prohibited in law or in such a way as to cause nuisance or health hazard to others.
- (p) Not to put up advertisement boards, neon sign and other display materials at any place of the building in the Schedule Property except at the previously designated location and also at the entrance door of the particular unit.
- (q) No sign board, hoarding or any other neon sign or logo shall be put up on the exterior of the building or in the lobby or on the wall of the unit or at any open spaces inside or outside the building and compound wall.
- (r) Not to alter or subscribe to the alteration of the name of the building which shall be named by the Second Party.
- (s) The unit shall be used only for residential purposes.
- (t) The Parties shall ensure that the aforementioned restrictions are adhered to by the prospective purchasers/transferees etc., of the Units, by incorporating the same in the specific agreements entered into by the Parties with such purchasers/Lessors/transferees of the Units in the building comprised in the Schedule Property.

3) **EXPENSES TO BE BORNE BY OWNER OF EACH UNIT:**

The Parties herein agree that in all the agreement or the deeds of conveyance executed by the Owner or the Developer with the future prospective owners/lessees, there shall be a condition that the prospective

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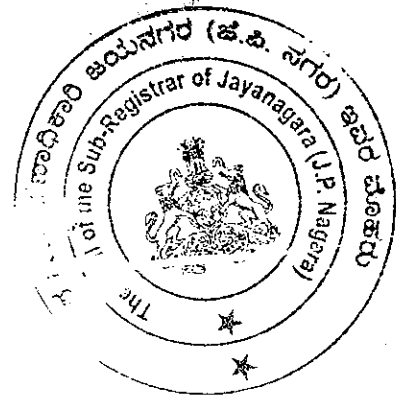
buyers/lessee of units in the building in Schedule Property shall bear and pay within Fifteen days of demand the proportionate share of the following common expenses in respect of unit held by him/her/them, the proportion being the super built area of such unit to the total super built area of all units in the Schedule Property. The parties shall be liable to pay the common expenses proportionately which includes the following:

- a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical, chiller plant 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 of building.
- 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 and the land surrounding thereto, white washing and colour washing of common areas, external areas and the compound.
- e) Expenses incurred in the maintenance of landscape, pots and other plants in the building.
- f) Salaries and wages payable to the property manager, security guards, lift operators, plumbers, electricians, gardeners, pumps and generator operators and all other staff and workmen etc. appointed.
- g) Such other expenses which are common in nature and not attributable to any unit in particular but relates to the building in general.

Should any Party default in any payment of any dues for any common expenses, benefits or amenities, the Second Party/Association/agency maintaining the common benefits and amenities shall have the right to remove such common benefits or amenities including electricity and water connection from the defaulting Party's enjoyment which shall be reconnected to the Party after such arrears along with interest at 12% p.a. on the amount due are cleared.

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28) NOTICE AND ADDRESSES:

All communication shall be sent by email and by Registered Post Acknowledgement Due or delivered personally with acknowledgement and will be deemed to have been received by the addressee.

29) INTERPRETATION:

This Agreement shall not be construed as a Partnership or contract of employment between the parties herein and the Parties have entered into this Agreement on a principal to principal basis.

30) COMPLETE AGREEMENT:

The parties herein acknowledge that this Agreement is the complete Agreement. This Agreement supersedes any prior agreements and representations between the parties herein and all understanding/agreements entered into between the Owner and any other individuals or company connected directly or indirectly with the Developer, whether written or oral. Any such prior arrangements are cancelled as at this Date, without prejudice to any rights, which have already accrued to either of the parties.

31) AMENDMENT:

No Decision or exercise of discretion/judgement/opinion/approval of any matter arising out of or contained in this Agreement will be deemed to have amend this Agreement. This Agreement may be amended only by a written document executed by the Owner and Developer.

32) SPECIFIC PERFORMANCE AND DISPUTE RESOLUTION:

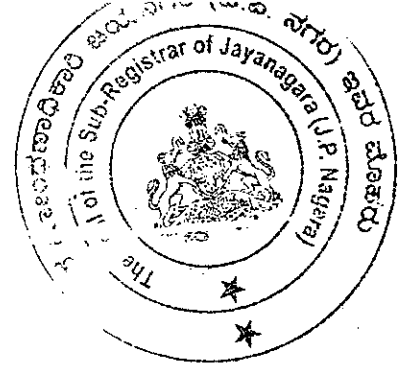
32.1) In the event of breach of any terms of this agreement by either Party as applicable, the other Party (the aggrieved Party) shall be entitled to specific performance and also recover all losses and expenses incurred as consequences of such breach from the Party committing breach.

32.2) Irrespective of what is stated in this Agreement, any breach committed by a Party may be complained of by the Other Party in writing calling upon the Party in reach to remedy the breach. On the failure of such Party to remedy such breach within Fifteen days from the date of receipt of such notice to that

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For Salarpuria Housing Pvt. Ltd.

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effect, the non-defaulting Party shall take steps to resolve such compliance in terms stated below.

32.3) In the event of any dispute of difference arising in relation to this agreement, its interpretation, performance or any other matter, the same shall be decided by mutual discussion between the Parties. Either of the Parties shall be entitled to raise such question in writing in a letter addressed to the other Party and the Parties representatives shall meet and use good faith efforts to resolve such dispute or differences within a week of either of the Parties raising a dispute.

32.4) In the event of the Parties being unable to resolve the dispute by conciliation as above or within such further time as the Parties may mutually agree, the dispute may be referred by either Party to arbitration by a sole arbitrator who can be a retired judge of the High Court to be mutually agreed upon and appointed by the Parties in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any re-enactment or modification there and shall be decided by such Arbitral Tribunal. The award shall be final and binding on the parties.

i) The arbitration proceedings shall be held in Bangalore City.

ii) The language of the arbitration proceedings shall be in English

iii) The disputes shall be resolved in thirty working days of reference or within reasonable period as may be agreed between the parties in writing.

33) JURISDICTION:

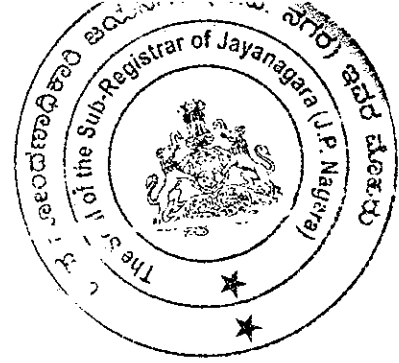
Any proceedings arising out of or in connection with this Agreement may be brought in before any courts of competent jurisdiction in Bangalore only.

34) RULES OF CONSTRUCTION:

In the interpretation of this Agreement, unless the context otherwise requires.

For Salarpuria Housing Pvt. Ltd.

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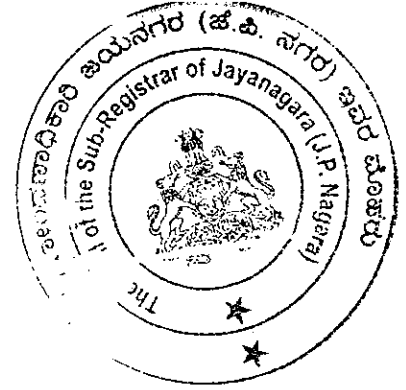
- (a) The singular includes the plural and vice versa, and any work or expression defined in the singular has the corresponding meaning used in the plural and vice versa.
- (b) A reference to any gender includes the other gender.
- (c) A reference to an article, Clause, Sub-Clause, paragraph, subparagraph, schedule or recital is a reference to an article, Clause, Sub-Clause, paragraph, subparagraph, schedule or recital of this Agreement.
- (d) A reference to any agreement is a reference to that agreement and all schedules, appendices and the like incorporated therein, as the same may be amended, modified, supplemented, waived, varied, added to substituted, replaced, renewed or extended from time to time.
- (e) A reference to statutes shall be construed as including all statutory provisions consolidating, amending, modifying, supplementing or replacing the statute referred to.
- f) The terms "include" and "including" and "among other things" shall be deemed to be followed by the words "without limitation" or "but not limited to" whether or not so followed:
- g) A reference to "writing" includes printing, typing, lithography and e-mail and other means of reproducing words in a visible form;
- h) A reference to a term as defined in another executed agreement shall be to such term as defined therein whether or not such other agreement is then in effect.
- (i) Language: All correspondence and communications to be given under this Agreement shall be in English language and the Agreement shall be construed and interpreted in accordance with the English language.

35) INVALIDITY OF PROVISIONS:

In the event that any one or more of the phrases, sentences, sections, clauses or paragraphs contained in this Agreement shall be declared invalid by the final order, decree or judgment of any court, this Agreement shall be constructed as if it did not contain such phrases, sentences, sections, clauses or paragraphs,

For Salarpura Housing Pvt. Ltd.

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provided, however, that the parties hereto shall Endeavour in good faith to replace such invalid aspect with another that is valid and that insofar as possible manifests the intent by the parties to this aspect.

36) NO PARTNERSHIP:

The relationship between the parties is principal to principal. Under no circumstances will the Second Party be deemed to be a partner or a joint venture with the First Party and the Second Party shall not have the authority to bind the First Party other than as set forth in this Agreement.

37) SUPPLEMENTAL DOCUMENTS:

Recognizing that the implementation of the provisions of this Agreement with respect to various actions of the Parties may require the execution of supplemental documents the precise nature of which cannot now be anticipated, each of the parties agrees to assent to, execute and deliver such other and further documents other than the purpose of availing loans or creating charge as may be reasonably necessary to implement the transactions contemplated by this Agreement and required by the other Party hereto so long as such other and further documents unless otherwise agreed to in writing, are consistent with the terms and provisions hereof, shall not impose additional obligations on any Party, shall not deprive any Party of the privileges herein granted to it and shall be in furtherance of the intent and purposes of their Agreement.

38) WAIVERS:

The failure by either parties to enforce any term or for any period, or any one or more of the terms or conditions of this Agreement will not be construed as waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.

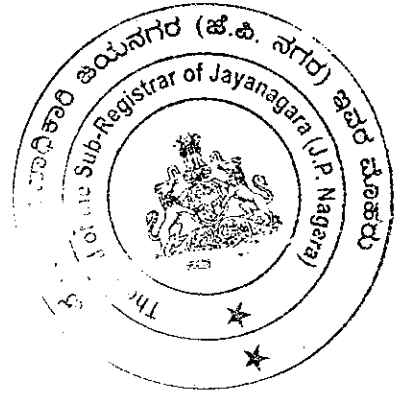
39) NO RESTRICTIONS:

It is agreed between the parties hereto that neither Second Party nor First Party will be restricted or restrained to take up any other project implementation of real estate for any other company, persons or any project implementation by themselves or with any other party.

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For Salarpuria Housing Pvt. Ltd.

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40) SEVERABILITY:

In the event that any provision of this Agreement or these conditions or any one of them are declared by any judicial or other competent authority to be void, violable illegal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties will.

a) Amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or

b) at the discretion of the parties, such provision may be severed from this Agreement.

c) The remaining provisions of this Agreement will remain in full force and effect unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

41) COST OF THIS AGREEMENT:

The Second Party has borne the cost towards payment of stamp duty and registration charges on this Agreement and power of attorney executed pursuant to this agreement.

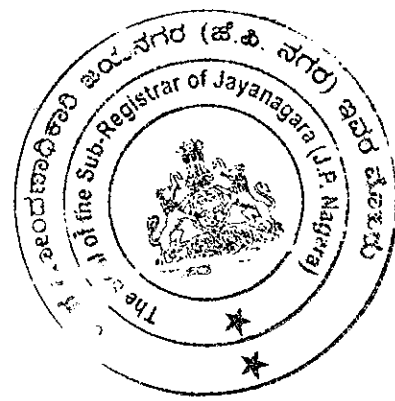
For the purpose of stamp duty and registration fee on this Agreement the general power of attorney, the Developer proposes to construct on the Schedule Property a building measuring approximately 5,50,000 square feet of built up area including basement. The final extent of construction as per the approved plan may vary. Based on the above, the proposed constructed area allocable to the Owner is 1,76,000 square feet of built up area being the 32% of the built up area allocable to the Owner in term of this Agreement.

42) CUSTODY:

This Agreement is prepared for registration in duplicate. After registration the original shall be with the Second Party and duplicate thereof shall be with the First Party.

For Salarpuria Housing Pvt. Ltd

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SCHEDULE PROPERTY

All that piece and parcel of contiguous three lands mentioned in the detail hereunder, in all measuring 10 (Ten) Acres and 38.04 (Thirty Eight point zero Four) Guntas comprised in Survey No. 11/1 (measuring 5 Acres and 31 Guntas), Survey No. 11/2 (measuring 1 Acre 14 Guntas) and Survey No. 10/3 (measuring 3 Acres and 33.04 Guntas), Mallasandra Village, Uttarahalli Hobli, Bangalore South Taluk, Bangalore District:

- a) Converted land measuring 5 (five) Acres 31 (Thirty One) Guntas in Sy. No 11/1 bounded as follows:-

East by : Land in Survey No. 12;
West by : Lands in Survey No. 10/1, & 10/2;
North by : Vajarahalli Village boundary and Road;
South by : Land in Survey No. 11/2.

- b) Converted land measuring 1 (One) Acres 14 (Fourteen) Guntas in Survey No. 11/2 bounded as follows:-

East by : Land in Survey No. 12, 11/4 & 11/3;
West by : Lands in Survey No. 10/3;
North by : Land in Survey No. 11/1;
South by : Land in Survey No. 15, 11/4, 11/5 & 11/7.

- c) Converted land measuring 3 (Three) Acres and 33.04 (Thirty Three point Zero Four) Guntas in Sy. No 10/3 bounded as follows:-

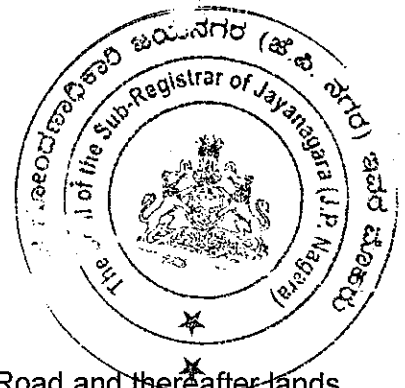
East by : Land in Survey No. 11/2;
West by : Road, and thereafter lands in Survey No. 9/1;
North by : Land in Survey No. 10/1;
South by : Land in Survey No. 15.

Together and as a single unit of lands comprising the above land in Survey No. 11/1, 11/2 & 10/3 marked in the plan annexed herewith and is bounded as follows:-

East by : Land in Survey No. 11/3, 11/4 & 12;

For Salarpuria Housing Pvt. Ltd

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West by : Lands in Survey No. 10/1, 10/2, Road and thereafter lands in Survey No. 9/1;

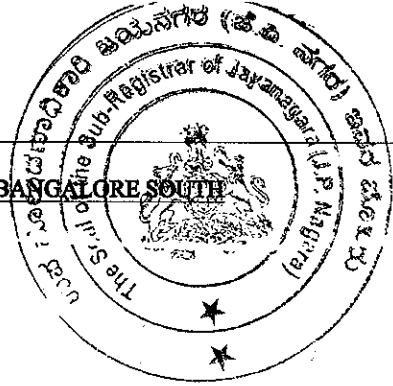
North by : Land in Survey No. 10/1, Vajarahalli Village boundary and Road

South by : Land in Survey No. 15.

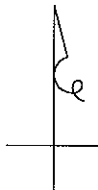
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For Salarpuria Housing Pvt. Ltd

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VILLAGE: MALLASANDRA, HOBLI: UTTARAHALLI, DISTRICT: BANGALORE SOUTH



NOT TO SCALE

VAJARAHALI VILLAGE BOUNDARY

SY. NO. 1

10/2

11/1

SY. NO. 12

10/1

9/1

NOTE TO THE PUBLIC
BOTH THE LOTS ARE NOW
PROPOSED TO BE JOINED

10/3

11/2

11/6

11/7

11/4

11/5

11/3

9/2

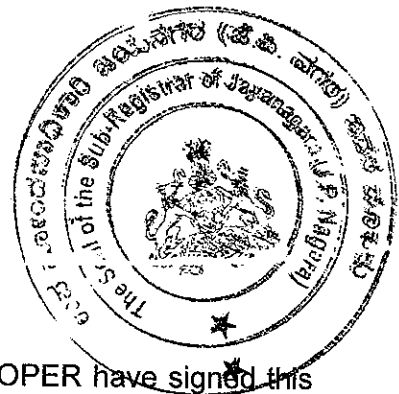
10/4

SY. NO. 15

For Salarpuria Housing Pvt. Ltd

Authorised Signatory

41.

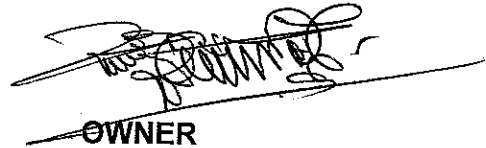


IN WITNESS WHEREOF the OWNER and the DEVELOPER have signed this Agreement on the day, month and year first above mentioned in the presence of the following Witnesses:

WITNESSES:

1) 

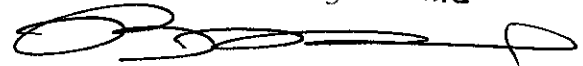
Jyoti Kumar
1003005002
- Road B 42


OWNER

2) 

Manje Gowda. C
#3, Cpt. Complex
Hosur mh Road,
Bommarahalli
Bangalore - 68

For Salarpuria Housing Pvt Ltd



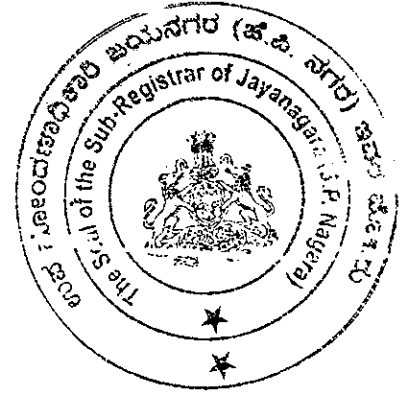
Authorised Signatory
DEVELOPER

Drafted by. 

Vivar Hangal
4th Floor, Sattva Group
Salarpuria Windsor
Ulsoor Road
Bangalore

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ANNEXURE-I

SPECIFICATIONS FOR RESIDENTIAL APARTMENT DEVELOPMENT

General:

1. RCC frame structure
2. Block masonry
3. Elegant entrance & Corridor of Vitrified tiles flooring.
4. Basement / open Car Parking

Painting:

1. Internal wall with emulsion painting and superior quality oil bound distemper paint for ceiling
2. Exterior with blending of Sandtex / Cement Paints

Flooring:

1. Vitrified Tile flooring for Living, Dinning, Bedrooms and other areas with 4" skirting. Antiskid Ceramic tile flooring in all Toilets

Toilet: Fittings and Accessories:

1. AntiSkid Ceramic tiles flooring for all toilets
2. Glazed tiles dado up to a height of 7 feet in toilets
3. wash basin and European Water Closet (EWC) matching with the colour of tiles of reputed make
4. All Hot and cold water mixer units and with shower in all toilets
5. All chromium plated fittings
6. False ceiling in all toilets

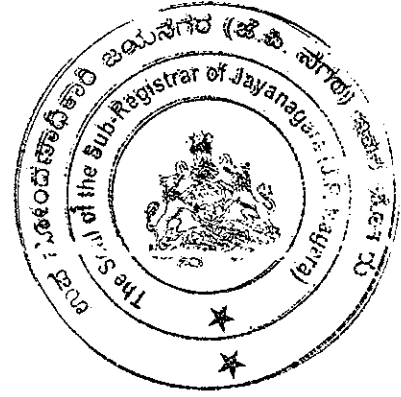
Doors and Windows:

1. All door frames in wood finished and doors shutter will be painted finish.
2. All windows shall be Aluminium sliding, made of Powder Coating with mosquito mesh
3. All Doors fitted with locks fittings and all other handles
4. Toilet Door one side enamel painted and main door is painted on one side and other side polished.

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Kitchen:

1. 2 feet glazed tiles dado above granite kitchen platform area
2. reticulated LPG system at extra cost

Electrical:

1. Fire resistant electrical wires of reputed make
2. Elegant modular electrical switches (Anchor Roma or equivalent)
3. One earth Leakage Circuit Breaker (ELCB) for each flat
4. Telephone points in living room and master bedroom
5. Television points in living room
6. air conditioner provision in master bedroom

Lift:

1. High Speed Automatic Lifts

Generator:

1. Stand-by generator for lights in common areas, lifts and pumps.
2. Back-up power of 500watts for 2 BHK, 750watts for 3 BHK & 1000watts for 4 BHK at extra cost.

LOBBY

1. Ground Floor Lobby – Granite/ Vitrified Tiles flooring
2. False Ceiling with light fixture
3. Other floors – Vitrified tile flooring

For Salarpuria Housing Pvt Ltd

Authorised Signatory