

This JOINT DEVELOPMENT AGREEMENT ("Agreement") is made and executed on 19.03.2024 ("Agreement Date") at Bengaluru:

BY AND BETWEEN:

1. MR. MADAN MOHAN GUMPU, aged about 63 years, son of Mr. Ramakrishnaiah Gumpu, residing at #1695, 2nd Main Road, 4th Cross, Kamakshamma Layout, Yelahanka Old Town, Bengaluru North, Karnataka - 560 064, bearing Aadhar No. XXXX XXXX 8873, PAN - AAXPM4018P.
2. MR. SHIVA SHANKAR G. R., aged about 56 years, son of Mr. Ramakrishnaiah Gumpu, residing at #46, 8th Cross, Bagaluru Road, Vinayakanagar, Bengaluru North, A F Station, Yelahanka, Karnataka - 560 063, bearing Aadhar No. XXXX XXXX 9444, PAN - ACGPS0708R.

Hereinafter collectively referred to as the "Landowners" which expression wherever it so requires shall mean and include all their legal heirs, representatives, successors, administrators, executors and assigns etc., **OF THE FIRST PART;**

AND

APG TOWNSHIPS PRIVATE LIMITED, a company incorporated and validly existing under the provisions of Companies Act 2013, having CIN: U68100KA2023PTC182247, having its registered address at Assetz House, 30, Crescent Road, Bengaluru - 560 001, represented by it Authorized Signatory Mr. Sunil Kumar Pareek.

Hereinafter referred to as the "Developer", which expression wherever it so requires shall mean and include all its legal representatives, administrators, executors and assigns etc., **OF THE SECOND PART.**

(The Landowners and the Developer are hereinafter collectively referred to as "Parties" and individually as a "Party".)

WHEREAS:

- A. The Landowners are the absolute owners with the right, title and interest over all that piece and parcel of immovable property in:
 1. Sy. No. 119/1 measuring 3 Acres 20 Guntas situated at Sathnur Village, Jala Hobli, Yelahanka Taluk, Bengaluru, converted for non-agricultural residential purposes vide Order bearing No. 472079 dated February 17, 2023 issued by the Deputy Commissioner, Bengaluru and having acquired the same vide Sale Deed dated September 13, 1991 bearing No. Document No. 1645/1991-92, Book-I, Volume 145, Pages 157-162 in the Office of the Sub Registrar, Yelahanka, Bengaluru, which is more fully described under **Item No. 1** in the Schedule hereunder;
 2. Sy. No. 119/2 measuring 3 Acres 20 Guntas situated at Sathnur Village, Jala Hobli, Yelahanka Taluk, Bengaluru, converted for non-agricultural residential purposes

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vide Order bearing No. 471190 dated February 17, 2023 issued by the Deputy Commissioner, Bengaluru and having acquired the same vide Sale Deed dated September 13, 1991 bearing No. Document No. 1646/1991-92, Book-1, Volume 145, Pages 162-167 in the Office of the Sub Registrar, Yelahanka, Bengaluru, which is more fully described under **Item No. 2 in the Schedule hereunder**;

3. Pursuant to the aforementioned Sale Deeds, the Landowners confirm that the total extent of immovable property offered for development under this Agreement is 7 (seven) Acres (comprised in **Item No. 1 to Item No. 2**, as detailed hereinabove and in the Schedule hereunder) and collectively referred to as the “**Schedule Property**”.
- B. The Landowners are thus fully seized and possessed of the Schedule Property with the power and authority to develop, sell and/or otherwise dispose of the Schedule Property along with the development rights in favour of any person of their choice as absolute owners.
- C. The Landowners are desirous of developing a multi storey residential building/s on the Schedule Property. The development of the Schedule Property requires wherewithal and expertise, and the Landowners have decided to develop the Schedule Property jointly with a reputed developer and approached the Developer herein.
- D. The Developer is engaged in the business of real estate development. Based on the aforesaid representations, the Developer has agreed to enter this Agreement and has proposed to develop the multi-storey residential building/s on the Schedule Property and both Parties deem it necessary to reduce into writing the mutually agreed terms and conditions and have agreed to enter into this Joint Development Agreement in relation thereto.
- E. Accordingly, based on the representations made by the Landowners as contained herein, the Developer has agreed to develop the Project *{defined hereinbelow}* on the Schedule Property in accordance with the terms and conditions contained hereinafter.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the following words and expressions shall bear the meanings ascribed to them below:

- (a) “**Agreement**” shall mean this joint development agreement, including the recitals above, the schedules hereunder and all the annexures attached hereto, as amended from time to time;
- (b) “**Agreement Date**” shall mean the date of execution of this Agreement;
- (c) “**Allocation Agreement**” shall have the meaning ascribed to the term in Clause 5.6;
- (d) “**Allocation Ratio**” shall mean 36:64, which is the ratio for the Landowners and the Developer, respectively, based on which the Saleable Super Built-up Area in the Project



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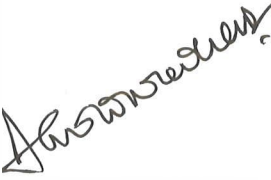


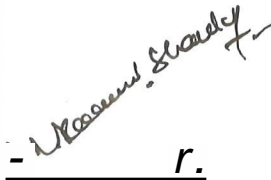
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2	Mr.MADAN MOHAN GUMPU S/o Ramakrishnaiah Guinpu, , 63, Resident of: #1695, 2nd Main Road, 4th Cross, Kamakshamma Layout, Yelahanka Old Town,, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560064 (Executant)		 Left Thumb	
3	Mr.SHIVASHANKAR G. R S/o Ramakrishnaiah Gumpu, , 56, Resident of: #46, 8th Cross, Bagaluru Road, Vinayakanagar, Bengaluru North, A F Station, Yelahanka,, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560063 (Executant)		 Left Thumb	

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shall be allocated between the Landowners and the Developer to arrive at Landowners' Area and Developer's Area;

- (e) **"Applicable Law/s"** shall mean all laws, ordinances, statutes, rules, byelaws, orders, decrees, injunctions, licenses, permits, approvals, authorisations, consents, waivers, privileges, agreements and regulations of any Governmental Authority or court or tribunal, having jurisdiction over the relevant matter as such are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time-to-time hereafter;
- (f) **"Approvals"** shall have the meaning ascribed to the term in Clause 5.3;
- (g) **"Commencement Approvals"** shall mean all the approvals, consents, permissions, etc. required for commencement of construction of the Project, including the Sanctioned Plan;
- (h) **"Commencement of Development"** shall have the meaning ascribed to the term in Clause 6.2;
- (i) **"Common Areas"** shall mean, in respect of any building/s forming part of the Project, the common areas of such building/s including the staircases, lifts, lift rooms, main lift lobby, service lift lobby and service staircase and atrium / main entrance lobby, electrical room, EPABX room, STP and all common portion of the Projects including sidewalks, driveways, pathways, roads landscaped areas, planted areas and the grounds of the Project, common basements, terraces, parks, play areas, open and unenclosed parking areas and common storage spaces and other areas proposed to be used in common by occupants of the Project;
- (j) **"Completion Date"** shall have the meaning ascribed to the term in Clause 8.1;
- (k) **"Conditions Precedent"** shall have the meaning ascribed to the term in Clause 3.1;
- (l) **"Developer's Area"** shall mean a collective reference to the Developer's Saleable Super Built-up Area and the Developer's Land Area as detailed herein and in accordance with the Allocation Agreement;
- (m) **"Developer's Land Area"** shall mean the undivided share in the Schedule Property arrived at in the Allocation Ratio and in accordance with the Allocation Agreement;
- (n) **"Developer's Saleable Super Built-up Area"** shall mean the entire Saleable Super Built-up Area of the Project, net of Landowners' Saleable Super Built-up Area. Any area in the Project apart from Landowners' Area is Developers' Area;
- (o) **"FAR"** shall, in relation to the Schedule Property, mean the quotient of the total covered area of all the floors by the area of the Schedule Property;
- (p) **"Force Majeure"** shall mean any event or circumstance or a combination of events and circumstances, which affects the performance of an obligation or is beyond the control of the affected Party and includes (without limitation), subject to satisfaction of either of the above conditions, the following events and/or circumstances:

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1	Nikhilesh S S/o Siddesheshwara (Identifier)	No.30,Crescent Road, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560001	
2	Ramesh Babu K S/o Krishnappa (Identifier)	No.30,Crescent Road, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560001	

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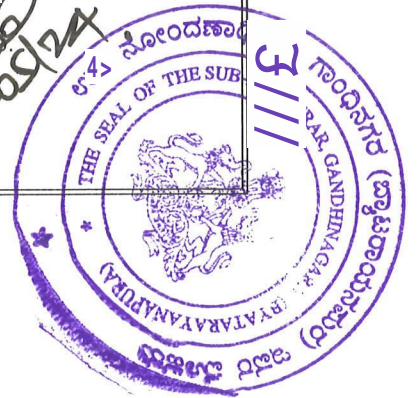
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- (i) war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy in each case involving or affecting India, riots, civil commotion, political disturbance, mob violence or other violence;
- (ii) revolution, riot, insurrection or other civil commotion, act of terrorism or sabotage;
- (iii) lightning, earthquake, incessant rain, cyclone, flood, volcanic eruption, exceptionally adverse weather conditions, or fire or other casualty or accident or landslide, subsidence, flood, storm, cyclone, epidemics or plagues or any other pandemic any other similar effect or any other act of God or a natural calamity;
- (iv) strikes, riots, industrial disputes and/or lockouts directly affecting the construction of the Project and/or interrupting supplies and services in relation to construction of the Project;
- (v) any delay in grant of, denial of or variation of any approval required for Project Completion by any Governmental Authority for reasons other than primarily attributable to the Parties;
- (vi) change in governmental policy, Applicable Laws, any lock down announced by any Governmental Authority due to pandemic or any other reason or regulations affecting the development of the Project, including but not limited to expropriation or compulsory acquisition by any Governmental Authority;
- (vii) any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Parties in any proceedings to comply with any Applicable Law or on account of breach thereof;
- or
- (viii) delays in the issuance of any permits or approval of any kind required to be obtained by Developer in connection with the Project, for reasons not attributable to the Developer (including but not limited to shortage or non - availability of labour/construction materials, etc.
- (q) **“General Pass-Through Charges”** shall mean and include (i) any schemes formulated in the Project over and above normal development costs, such as the cost of pre-EMI schemes or discounts by way of monthly pay-out if opted by the Landowners for Landowners’ Area; (ii) amounts collected towards maintenance charges/deposits/sinking funds, generator charges and used for the maintenance of the Project and/or transferred to the association of purchasers/customers as and when formed and while handing over the maintenance to the association; (iii) legal and documentation charges; and (v) any other charges collected from the purchasers/customers and are pass-through in nature and not available to Developer or Landowners;
- (r) **“Governmental Authority/ies”** shall mean any union, state, local or other governmental, administrative, regulatory judicial or quasi-judicial authority or self-regulating authority or agency, in India having jurisdiction over the relevant matter;
- (s) **“GST”** shall mean Goods and Service Tax and or similar levies under Central Goods and Service Tax Act, 2017 and similar Act enacted by State and rules made thereunder, as amended from time to time and notifications, circular and other clarifications issued by Central Board of Indirect Taxes and Customs;
- (t) **“Landowners’ Area”** shall mean a collective reference to the Landowners’ Saleable Super Built-Up Area and Landowners’ Land Area as detailed herein and in accordance with the Allocation Agreement;

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- (u) **“Landowners’ Land Area”** shall mean the undivided share in the Schedule Property in accordance with the Allocation Ratio and the Allocation Agreement;
- (v) **“Landowners’ Revenue Entitlement”** shall mean Revenues from sale of Landowners’ Area less Other Charges;
- (w) **“Landowners’ Saleable Super Built-Up Area”** shall mean such ratio of the Saleable Super Built-up Area in the Project as per the Allocation Ratio and in accordance with the Allocation Agreement;
- (x) **“Original Title Deeds”** shall have the meaning ascribed to the term in Clause 23.4;
- (y) **“Other Charges”** shall mean and include the amounts collected under the head club house charges, infrastructure/infra charges and power/water charges including deposits collected from purchasers/customers through sale of units/apartments;
- (z) **“Pass Through Charges”** shall mean and include Statutory Pass Through Charges and General Pass Through Charges;
- (aa) **“Person”** means any natural person or any unlimited liability partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, association, joint stock company, proprietorship, hindu undivided family, trust, estate, joint venture, unincorporated organization, union, association, government or any agency or political subdivision thereof or other legal person established or existing pursuant to the Applicable Laws of any jurisdiction;
- (bb) **“Power of Attorney”** shall have the meaning ascribed to the term in Clause 16.2;
- (cc) **“Project”** shall mean the residential development with units/apartments and other related infrastructure to be developed on the Schedule Property in the manner provided and, on the terms, and conditions contained in this Agreement;
- (dd) **“Project Completion”** shall mean the completion of development of the Project in accordance with the Sanctioned Plan and in terms of this Agreement;
- (ee) **“RERA”** shall mean the Real Estate (Regulation and Development Act), 2016 (RERA) and the applicable rules/ regulations framed thereunder and as amended from time to time and notifications, circular and other clarifications issued by Karnataka Real Estate Regulatory Authority;
- (ff) **“Revenue”** shall mean collections from sale of units/apartments of the Saleable Super Built-up Area which includes basic cost, base price, floor rise charges, premium location charges, collections towards water/power, infra charges, clubhouse, car park or any form of consideration (whether monetary or otherwise) in relation to the Project excluding Pass Through Charges;
- (gg) **“Sanctioned Plan”** shall mean the plan for the construction/development of the Project, sanctioned by the relevant Governmental Authority, and any modifications made thereto in accordance with Applicable Laws;


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- (hh) **“Schedule Property”** shall have the meaning ascribed to the term in Recital A and delineated in the map attached hereunder as **Annexure- 1** (*Sketch of the Schedule Property*),
- (ii) **“Security Deposit”** shall have the meaning ascribed to the term in Clause 4.1;
- (jj) **“Statutory Pass-Through Charges”** shall mean and include the amounts collected towards Goods and Service Tax (GST), Khatha bifurcation, khatha transfer and apartment-wise property tax assessment charges, if any collected from the prospective purchasers/customers which are pass-through in nature;
- (kk) **“Saleable Super Built-Up Area”** shall mean and include the total built up and constructed area including balconies, staircases, lift rooms, electrical meter rooms, pump rooms, generator rooms, air-conditioning/AHU areas, Common Areas, facilities, circulation areas that are together apportioned to area of each dwelling unit/apartment and offered to the purchaser/customer of each unit/apartment as ‘saleable area’ or ‘super built-up area’ or ‘saleable super built-up area’ or such other nomenclature that the Developer may use as it may deem fit and appropriate.

1.2. Interpretation

Unless the context otherwise requires in this Agreement:

- (i) words importing persons or parties shall include firms and corporations and any organisations having legal capacity;
- (ii) words importing the singular include the plural and vice versa where the context so requires;
- (iii) reference to any Applicable Law shall include such law as from time to time enacted amended, modified, supplemented, consolidated, or re-enacted;
- (iv) reference to any gender includes a reference to all other genders;
- (v) reference to the words “include” or “including” shall be construed as an illustration or an emphasis only and shall be without limiting the generality of any preceding words;
- (vi) reference to this Agreement or any other agreement, deed or other instrument or document shall be construed as a reference to this Agreement or such other agreement, deed or other instrument or document as the same may from time to time be amended, varied supplemented or novated;
- (vii) each of the representations and warranties provided in this Agreement are independent of other unless the contrary is expressly stated;
- (viii) the headings and titles in this Agreement are indicative only and shall not be deemed part thereof or be taken into consideration in the interpretation or construction hereof;
- (ix) in addition to the terms defined in Clause 1.1, certain other terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement they shall have

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their respective defined meanings, unless the context expressly or by necessary implication otherwise requires; and

- (x) a time period for a payment to be made or an act to be done shall be calculated by excluding the day on which that period commences and including the day on which that period ends. If the last day of such period is not a business day, the due day for the relevant payment to be made or the act to be done shall be the next business day.

2. AGREEMENT TO DEVELOP

- 2.1. In consideration of the Developer agreeing to construct and deliver the Landowners' Saleable Super Built-up Area to the Landowners, Landowners' Revenue Entitlement, payment of the Security Deposit to the Landowners and other mutual rights and obligations specified in this Agreement, the Landowners hereby irrevocably authorise the Developer to enter upon the Schedule Property and to develop the Schedule Property in the manner and subject to the terms and conditions hereinafter set forth from the Agreement Date.
- 2.2. In consideration of the Landowners agreeing to transfer exclusive title in the Developer's Land Area to the Developer or its nominee/s, the Developer's Saleable Super Built-Up Area, remittance/payment of Other Charges and Pass-Through Charges of Landowners' Area to the Developer and other mutual rights and obligations specified in this Agreement, the Developer hereby agrees to develop the Project in the manner and subject to the terms and conditions hereinafter set forth.
- 2.3. The Landowners hereby irrevocably and exclusively permit and authorize the Developer, its agents, associates, representatives, employees and any Person/s claiming through or under them to enter upon the Schedule Property and develop the same, subject to the terms of this Agreement commencing from the Agreement Date. The Developer shall have the right to survey and fence the Schedule Property and shall be entitled to install a security mechanism (including placing security personnel) to secure the Schedule Property from the Agreement Date. Further, the Landowners shall not revoke the permission/license so granted, as the Developer will be incurring expenditure for development of the Schedule Property, based on the assurances, representations and permissions granted by the Landowners.
- 2.4. The Landowners hereby further agree and undertake to not disturb or interfere with the mechanism adopted by the Developer in developing the Project or interrupt the construction activities carried out by the Developer and/or commit any act of omission that would result in stoppage or delay of the construction activities to be undertaken by the Developer under this Agreement.
- 2.5. The Parties hereto confirm that the permission given to the Developer to enter upon the Schedule Property for the purpose of development is only a "permissive possession" under a license as defined under Section 52 of the Indian Easements Act 1882 and nothing contained herein shall be construed as delivery of possession of the Schedule Property in part performance under Section 53-A of the Transfer of Property Act, 1882, or as a transfer within Section 2 (47) (v) & (vi) of the Income Tax Act, 1961 and/or such other Applicable Law for the time being in force. It is expressly clarified that the legal and lawful possession, control, and domain over the Schedule Property shall remain and

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continue to vest in the Landowners till UK trflect I oinplclion and the execution of the sale deeds in favour of prospective purchaser/s/customer/s, subject to the development rights granted under this Agreement.

3. CONDITIONS PRECEDENT

3.1. The Developer's obligation to commence development of the Project on the Schedule Property shall be subject to completion of each of the following conditions precedent by the Landowners to the satisfaction of the Developer ("**Conditions Precedent**"), unless waived by the Developer in writing;

- (a) The Landowners producing all the documents required for establishing valid khata and payment of taxes of the Schedule Property.
- (b) The Landowners handing over all Original Title Deeds *{defined hereinafter}* in relation to the Schedule Property to the Developer along with the corresponding Power of Attorney, which shall be securely stored in a designated safe at the Developer's office and with the right to the Landowners to verify the said documents at any time with prior intimation to the Developer.
- (c) The Landowners handing over the vacant possession of unencumbered Schedule Property to the Developer with unhindered access to the Schedule Property (which may include appointment of a security personal for the said purpose).
- (d) The Landowners ensuring that the Schedule Property is free from all encumbrances, litigations, claims, demands, and that there is no charge/mortgage on the Schedule Property under any deed or agreement and at their cost shall provide the NOC from the relevant mortgagor in relation thereto and shall register the discharge of the deed of mortgage, if required.


3.2. The Conditions Precedent shall be completed to the satisfaction of the Developer within 30 (thirty) days from the Agreement Date.

3.3. In the event there is a delay in completion of the Conditions Precedent by the Landowners as detailed hereinabove within the agreed timelines, the Developer may at its sole discretion waive the said delay. The Landowners acknowledge that upon the occurrence of such an event, the Developer shall not be liable for any delay in completing the Project.

3.4. The Landowners have provided relevant documents of title of the Schedule Property to the Developer, and the Developer has reviewed the same.

4. SECURITY DEPOSIT

4.1. In consideration of the Landowners permitting the Developer to develop the Schedule Property in the manner detailed in this Agreement and agreeing to transfer the Developer's Area to the Developer in consideration thereof, the Developer has paid an amount of INR 8,50,00,000 (Rupees Eight Crores And Fifty Lakhs only as interest free refundable deposit ("**Security Deposit**") to the Landowners in the manner detailed in **Annexure-2** *{Payment of Security Deposit}*, the receipt of which is confirmed and acknowledged by the Landowners.


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- 4.2. The Parties agree that the Developer shall recover the Security Deposit from the revenues generated from sale of Landowners' Area, after the launch of the Project until the receipt of the Occupancy Certificate. The recovery shall be in four instalments at the end of 1st Year, 2nd Year, 3rd Year (from the date of receipt of RERA registration) and on receipt of Occupancy Certificate. The recovery for every instalment shall be computed on the basis of 10% of the collections made on sale of Landowner's Area till such date, subject to a cap of 25% of the Security Deposit at the end of Year 1, 50% of the Security Deposit at the end of Year 2, 75% of the Security Deposit at the end of Year 3 and the balance Security Deposit on the date of receipt of Occupancy Certificate, such that on the date of Occupancy Certificate, entire Security Deposit is recovered by the Developer.
- 4.3. The Parties agree that, in the event there is any outstanding balance remaining to be refunded in relation to the Security Deposit on the date of Occupancy Certificate, or in the event the Landowners sell their share (partly or in whole) after the receipt of Occupancy Certificate, then upon the receipt of the Occupancy Certificate, the Landowners shall refund the entire balance Security Deposit to the Developer.

5. PLANS/LICENCES

- 5.1. The Developer shall prepare the necessary plans/ drawings/ designs for the Sanctioned Plan as per all Applicable Laws.
- 5.2. The Developer shall engage such architects and other professionals, as it deems fit to prepare the project designs and other design work. The Developer shall endeavour to consume the maximum FAR available for the Project with the understanding that a FAR of 3 is permissible for the Schedule Property. The Developer shall from time to time share and update the Landowners about the progress of the designs. The Developers shall have discretion in matters relating to the manner, method, and design of construction.
- 5.3. The Developer shall submit the project designs to the relevant Governmental Authorities to procure the Sanctioned Plan. The Developer shall obtain all required licenses, sanctions, consents, permissions, no-objections and such other orders as are required to procure the Sanctioned Plan and all approvals necessary for development of the Project, including the Commencement Approvals ("**Approvals**").
- 5.4. The Developer shall, without requiring to obtain the consent of the Landowner, have the right to make additions, deletions and alterations to the plans/ drawings/ designs, the Sanctioned Plan subject to such additions, deletions and alterations being permissible under Applicable Laws and as may be required by the concerned Governmental Authorities and accordingly in the construction as may be deemed fit to give effect to the terms of this Agreement.
- 5.5. Subject to the Force Majeure Event, there being no default attributable to the Landowners and there being no event beyond the control of the Developer, the Developer shall endeavour to procure the development plan, building plan and register the Project under RERA in line with usual market timelines with an overall target timeline being a period of 15 (Fifteen) months from the date of completion of all the conditions listed under Clause 3. The Developer shall have a grace period of 3 (three) months beyond the 15 (Fifteen) months mentioned hereinabove. The responsibility for preparing the project

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designs and obtaining the development plan, building plan and register the Fwjecl under RERA and Approvals shall be that of the Developer. The Landowners shall not object to any decision made by the Developer in relation to retaining/ engaging any consultants/service providers/ contractors/ vendors in relation to the development of the Project.

- 5.6. Within 15 (fifteen) days of the Sanctioned Plan being obtained, the Developer shall furnish a copy of the Sanctioned Plan to the Landowners. Thereafter, within 15 (fifteen) days, the Parties shall execute a separate allocation agreement (“**Allocation Agreement**”) and identify the Landowners’ Saleable Super Built-Up Area and Developer’s Saleable Super Built-Up Area in an equitable manner and in accordance with the Allocation Ratio i.e., 36:64 (Landowners: Developer).
- 5.7. In the Allocation Agreement, the Landowners shall be entitled to such number of residential units/apartments whose total aggregate of Saleable Super Built-Up area of all such units/apartments will be closest to Landowners’ Saleable Super Built-Up Area. In the event the Developer develops any support amenities on the Schedule Property as a part of the FSI/Saleable Super Built-Up Area, the allocation of such support amenities same shall be mutually agreed upon between the Parties as a part of the Allocation Agreement. The balance Saleable Super Built-up Area shall be the absolute entitlement of the Developer. If the total area contained in residential units/apartments allotted to the Landowners towards Landowners’ Saleable Super Built-up Area falls short of their entitlement or is in excess of their entitlement, the Developer or Landowners, as the case may be, pay the other Party, the price for the difference of area, at mutually agreed rates. The payment for such area, if any, by Landowners or Developer shall be paid on Project Completion.
- 5.8. The Landowners are entitled to Landowners’ Revenue Entitlement per unit/apartment in case the residential units/apartments allocated to the Landowners as part of Landowners’ Area are sold or the Landowners are entitled to retain the residential units/apartments subject to payment of Other Charges and Pass-Through Charges to the Developer as set out in Clause 21 in case of unsold residential units/apartments.

6. CONSTRUCTION

- 6.1. Subject to obtaining sanction of licenses and plans including the Sanctioned Plan in terms of this Agreement, the Developer shall develop the Project on the Schedule Property in accordance with the Sanctioned Plan.
- 6.2. The Developer shall, subject to Landowners fulfilling all the Conditions Precedent set out in Clause 3.1, commence construction of the Project after obtaining the Commencement Approvals (“**Commencement of Development**”). It is clarified that the Developer shall, from the Agreement Date, be entitled to carry on works such as conducting surveys, fencing, installing security mechanism (including placing security personnel), levelling the land, laying roads, drains, pathways, name boards, constructing a project office/marketing office, etc. as may be required for intended Commencement of Development. Subject to Applicable Laws and any delays attributable to Force Majeure or default on the part of the Landowners or upon the occurrence of an event not attributable to the Developer, the Developer shall commence development of the Project within 3 (three) months from receipt of registration of the Project with RERA.


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- 6.3. The Developer shall be entitled to engage architects, engineers, contractors and other professionals and workmen, as it deems fit to execute the construction work in the Project. All persons employed or engaged by the Developer in connection with the development, construction and Project Completion shall be the Developer's employees or its independent contractors and neither be or deemed to be the employees of any of the Landowners nor shall the Landowners be responsible to them, under any circumstances, whatsoever. The Developer shall fully comply with all Applicable Laws with respect to such persons engaged in the development of the Project.
- 6.4. The Developer shall have sole discretion in selection of construction materials, method of construction, equipment to be used for construction and other related techniques of construction and the Landowners shall not interfere with the same; Provided it is made clear that the development and construction shall be in accordance with the specifications agreed to between the Parties as per **Annexure - 3 (Specifications of the Project)** hereto and in terms of this Agreement. The Developer shall adopt the quality construction procedure as per the building standards.
- 6.5. The Developer shall be entitled to make additions, deletions and alterations in the construction, or the Sanctioned Plan as demanded by the concerned Governmental Authorities and as per exigencies of business. The Developer shall have absolute discretion in matters relating to the method and manner of construction without affecting the entitlement of Landowners' Area as per mutually agreed specifications.
- 6.6. In case of disputes between the Developer and/or 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 paid and settled by the Developer who alone is liable and answerable for their claims, if any. The Landowners shall have no liability whatsoever in this behalf and the same shall not be an excuse for the Developer not completing the construction within the stipulated time.
- 6.7. 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 Developer will solely be responsible. The Landowners shall have no liability whatsoever in this behalf.
- 6.8. All items of plant and machinery, tools and implements, stores and materials, the Developer and/or their contractors, workmen and other agencies may bring to the Schedule Property for the development and construction of the Project on the Schedule Property shall remain their exclusive property at all times and they may be entitled to remove the same. The Landowners shall have no claim or lien whatsoever on any such items of plant and machinery, tools and implements, stores and materials at any time. The Developer shall move their equipment and machinery into the Schedule Property without damaging the environment and without causing any inconvenience to the other persons residing/carrying on business within the vicinity of the Schedule Property.

7. COST OF CONSTRUCTION

- 7.1. Subject to Clause 7.2 below, all costs of construction of the Project including the costs of obtaining all licenses, permissions and sanctions, fees payable to the architects, contractors, staff, and workmen etc. shall be borne and paid for by the Developer.


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- 7.2. The Landowners agree to bear the *connecman* clwrge and deposits for electricity, water and sewerage and other utilities applicable to the Landowners' Area and all such charges will be considered part of Pass-Through Charges and Other Charges applicable to Landowners' Area payable either by the purchasers/customers of the units/apartments of the Landowners' Area or the Landowners in case of retained/unsold units/apartments.

8. COMPLETION OF CONSTRUCTION

- 8.1. The Developer shall, subject to the terms of this Agreement, secure Project Completion and deliver the Landowners' Saleable Super Built-up Area to the Landowners within a period of 48 (forty- eight) months from the Commencement of Development ("**Completion Date**") of the Project. Project Completion shall include completion of full construction of the entire Project, the installation of all equipment, facilities and amenities required therein, the final finishes to the exteriors of the building/s and the interiors of the common areas along with the necessary fittings and fixtures (as mentioned in **Annexure - 3** (*Specifications of the Project*) thereby rendering the Project and all apartments fit for occupation/habitation and obtaining Completion and Occupancy Certificate. The Developer shall be entitled to a grace period of 9 (nine) months beyond the Completion Date for Project Completion ("**Grace Period**").
- 8.2. The Developer shall not incur any liability due to failure or delay in performance of any obligation including delay in delivery of possession of the Landowners' Area by reason/s of Force Majeure or injunction against construction due to any litigations on account of default attributable to the Landowners, or upon the occurrence of an event beyond the control of the Developer. On the event of a Force Majeure or injunction against construction due to any litigations on account of default attributable to the Landowners or an event beyond the control of the Developer, the Developer shall be entitled to such extension of time for the delivery of the Landowners' Saleable Super Built-up Area as may be required by the Developer having regard to the said event. In the event of delay in securing occupancy certificate or power/sanitary/water connections, the Developer shall arrange to have temporary electrical, water and sanitary connections until permanent connections are obtained.
- 8.3. In the event the Developer is not able to secure Project Completion by the expiry of the Grace Period and there being no delay attributable to Force Majeure and/or Landowners, the Developer shall pay to the Landowners a penalty / compensation at the then prevailing 1 (One) year MCLR rate as per State Bank of India (SBI) on the value of area of unsold units / apartments forming part of the Landowners' Area, from the date of expiry of the Grace Period till the date of receipt of Occupancy Certificate. Further, compensation (as determined by RERA order) payable to the purchasers of the sold units/apartments from the Landowners/Landowners' Area due to the delay mentioned hereinabove shall be borne by the Developer.

9. SHARING OF THE SALEABLE SUPER BUILT-UP AREAS

- 9.1. In consideration of the Developer agreeing to deliver the Landowners' Saleable Super Built-up Area, the Landowners shall convey absolutely to the Developer or any of its nominee/s or assignee/s or representatives, the Developer's Area.

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- 9.2. The Landowners' Area and Develop Urf/i Area shall be identified and allotted simultaneously as per Clause 9.5 and Clause 5.6. Except for payment/passing on of Other Charges and Pass-Through Charges to the Developer, the Landowners shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing from the Landowners' Area after conveyance of the Developer's Area in favour of the Developer or its nominee/s or assignee/s or representatives. The Landowners shall only be entitled to the Landowners' Revenue Entitlement for the units/apartments sold from the share of Landowners' Area.
- 9.3. The Landowners' Area and the Developer's Area shall be the sole and absolute property of the Landowners or the Developer, respectively, and they shall be entitled to hold, sell, lease, license, mortgage, gift and/or alienate or otherwise dispose of the same or any part thereof in terms of this Agreement, and the Parties shall be entitled to all income, gains, capital appreciation and benefits of all kinds and description accruing, arising or flowing therefrom. Neither of the Parties shall have any right, title, interest or claim in relation to the Area allocated to the other.
- 9.4. As it may not be possible to exactly allocate and divide the Saleable Super Built-Up Area in the Project in the Allocation Ratio, the Landowners shall be entitled to such number of apartments/units in the Project whose Saleable Super Built-Up Area will be closest to such percentage of Saleable Super Built-Up Area agreed to be allotted as Landowners' Saleable Super Built-Up Area. In the event of there being any shortfall or excess, in the actual allocation towards Landowners' Saleable Super Built-Up Area because of such division/allocation or otherwise, the Landowners or the Developer, as the case may be, shall be paid the price of such difference in area at mutually agreed rates. The compensation/ adjustment, if any, shall be made on Project Completion.
- 9.5. The Developer shall inform the Landowners, in writing, within 15 (Fifteen) days from the date of receipt of Sanctioned Plan from the competent authorities and furnish a set of plans to the Landowners. The Parties shall enter into an Allocation Agreement based on the Sanctioned Plan with regard to the areas sharing/allocation of respective Saleable Super Built-Up Areas in the Schedule Property and in accordance with the Allocation Ratio within 15 (Fifteen) days from the date of receipt of the above information by the Landowners from the Developer.
- 9.6. The Landowners shall be entitled for such number of car park/s per apartment as is proportionate to the Allocation Ratio between the Landowners and the Developer and as allotted as per the Allocation Agreement. The terrace area and garden areas shall not be allotted to either of the Parties.
- 9.7. In the event, the Landowners not executing the Allocation Agreement for any bona-fide reasons beyond the control of the Landowners within 21 (Twenty-One) days from the date of receipt of Approvals and Sanctioned Plan, the extension of the time taken by the Landowners for executing the Allocation Agreement shall be added to completion timelines detailed in Clause 8.1 and consequences thereon. The Landowners empower the Developer through the power of attorney registered along with this Agreement to execute the Allocation agreement on behalf of the Landowners, in the event the Landowners fail to execute the Allocation Agreement within the agreed timelines of aforesaid 21 (Twenty-One) days as per Clause 9.5 and Clause 5.6.





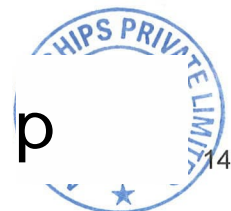
10. ADDITIONAL WORKS

- 10.1. No additional works can be carried out by the Landowners in the Project over and above the Sanctioned Plan/designs and marketed specifications nor can the Landowners insist Developer to carryout additional works.
- 10.2. The Developer shall only be obligated to execute work items specified in the agreed specifications hereunder.

11. OPERATING ACCOUNTS

- 11.1 The Developer shall establish suitable accounts as mandated under the Real Estate Regulatory Authority (RERA) Act and rules. These accounts shall adhere to the requirements set forth by RERA including sub-accounts as deemed necessary for the management of funds related to the Project. Such accounts shall be opened with a scheduled commercial bank as per the applicable regulations and guidelines.
- 11.2 It is mutually agreed between the Landowners and the Developer that revenue collections from customers, purchasers, or allottees for their respective areas shall be received through cheque, NEFT, RTGS, or demand draft made in favour of the scheduled commercial bank and deposited into the project collection account. 70% of the amounts from such collections shall be automatically transferred to the RERA dedicated accounts and the balance 30% of the amounts shall be transferred to free cashflow accounts. Transfer of funds within the accounts including withdrawals shall adhere to the provisions outlined under RERA Act and rules framed and amended for the same from time to time.
- 11.3 The scheduled commercial bank handling the 30% free cashflow account shall receive periodic instructions for the transfer of funds from the 30% free cashflow account to the current account of the Landowners periodically after reconciling for payments towards GST, Developer's entitlements of Other Charges, Pass-Through Charges on the Landowner's Area (excluding GST), and the recovery of the Security Deposit as outlined in this Agreement.
- 11.4 The Developer shall furnish soft copies of customer agreements related to the sale of the Landowner's Area and other relevant documents for the Landowner's record-keeping and regulatory filings. The Landowner shall provide account statements related to project collections, dedicated accounts, filings towards GST to the Developer, which in turn will be submitted by Developer to RERA. Additionally, the Developer shall furnish all certificates obtained under RERA for the release of funds as necessary between the relevant accounts, as per the regulations and as applicable from time to time.
- 11.5 The Landowner and the Developer shall be liable to bear and pay income tax and all other related taxes payable in respect of their respective entitlements/revenues/area received under this Agreement.
- 11.6 Based on the parameters set out in this Clause 11, immediately upon obtaining Sanctioned Plan, Developer and Landowners shall in line with rules and regulations prevalent at such time discuss and agree on a suitable mechanism for identifying the accounts for opening, protocols for operating and transfers, process of reconciliation

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and distribution of respective entitlements and obligations.

12. GOODS AND SERVICE TAX (GST):

- 12.1 With regard to the liability of GST applicable inter-se between the Landowners and the Developer and the GST applicable on the end buyers of the units/apartments in the Project, it has been agreed and understood between the Parties as under:
- 12.2 This Joint Development Agreement is in relation to the development of a project in the nature of a residential apartment complex with various amenities and facilities on an area sharing basis falling within the definition of the Residential Real Estate Project (RREP) as defined in Notification No. 3/2019 - Central Tax (Rate) dated 29th March 2019 issued by The Government of India Ministry of Finance (Department of Revenue), w.r.t Projects commencing after 1st April 2019.
- 12.3 Consequently, the impact of Goods and Services Tax, the roles, responsibilities, and the obligations of the Parties who have entered into the Joint Development Agreement is clarified hereunder:
- 12.4 The Developer shall be liable to pay GST under a forward charge on 'construction services' provided by the Developer to the Landowners towards the Landowners' Saleable Super Built- Up Area in the Project based on the value determined on the basis of the sale of the first unit in the Project. The Developer shall, in turn, charge and collect the GST on the supply of 'construction services' to the extent applicable for the Landowners Saleable Super Built-Up Area from the Landowners periodically, before receipt of Occupancy Certificate, at the prescribed GST rates. The Landowners are eligible for input tax credit of GST charged from them by the Developer in terms of Notification no 3/2019 - Central Tax (Rate) dated 29th March 2019 r/w Notification No. 2/2021-Central Tax (Rate) dated 2nd June 2021 issued by the Govt of India, Ministry of Finance, Department of Revenue and subject to conditions stipulated therein. The Landowners shall pay GST amount to the Developer irrespective whether units/apartments are sold or unsold on the date of receipt of Occupancy Certificate or periodically if such option is exercised as provided in Notification No. 3/2021 dated 2nd June 2021, issued by the Govt of India, Ministry of Finance, Department of Revenue, on the basis of GST invoices raised by the Developer. In order to enable the Landowners to avail input tax credit on the GST on construction services charged and collected from them by the Developer, the Developer shall ensure the payment of the GST on construction services as prescribed under the GST Acts and Rules, as on date, and as may be amended from time to time, and shall file periodical returns as stipulated under the GST Acts and Rules as on date and as may be amended from time to time.
- 12.5 Prior to receipt of Occupancy Certificate for the Project, for apartments retained by the Landowners, the Developer shall raise GST Invoice to charge and collect GST for construction services, from the Landowners after reducing the GST already charged and collected from the Landowners, and Landowners shall pay such GST to the Developer. In case the Landowners fail to pay GST to the Developer, then the Developer shall have a right to recover such GST from the Landowners from the sales proceeds collected for the Landowners Area. However, the primary responsibility of the payments towards such amounts shall remain that of the Landowners.

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- 12.6 It is further hereby clarified that as regards 'any GST on sale of Landowners Area and Developer's Area respectively, the Parties shall collect GST from the Purchasers/Allottee/s/ by raising 'GST invoice under GST laws which shall be remitted by the respective Parties, without any delay or default, to the GST authorities. In the event of any delay/default of remittance of the GST as per the provisions of GST laws and if the same attracts any penalty/ penal actions, the respective Party/ies who have charged and collected GST from the customers/ Purchasers/Allottees as the case may be shall solely be responsible for the same without attributing any obligations to any other Party/ies. The Landowners and the Developer shall be responsible to file the required periodic returns under GST for their collections and payments.
- 12.7 Upon receipt of Occupancy Certificate for the Project, the Developer shall pay any GST payable on un-booked apartments/units in the Project, on the supply /transfer of Development Rights by the Landowner to the Developer on Reverse Charge Mechanism (RCM) as per and in terms of Notification No. 4/ 2019 dated 29th March 2019 issued by the Govt of India, Ministry of Finance, Department of Revenue and in accordance with the GST Act and Rules as on date and as may be amended from time to time.
- 12.8 It is agreed and understood between the Parties that the invoices raised by the Developer on the Landowners towards construction services, will be fully substantiated and reconciled with the relevant documents, records and papers and shall be paid by the Landowner after due confirmation of the representative appointed by the Landowner for the said purpose. It is made clear that Landowners shall only be liable to pay the amount/value of GST shown in the invoices.
- 12.9 The Developer shall raise invoices along with the GST applicable on the same towards Other Charges and Pass-Through Charges which are liable for the levy of GST on the Landowner periodically. The Landowner shall pay the aforesaid Other Charges and Pass-Through Charges along with GST as applicable within 15 (fifteen) days from the date of raising the invoice.

13. TRANSFER OF THE DEVELOPER'S AREA

- 13.1. In relation to the conveyance of the Developer's Area in favour of the Developer or its nominee/s or assignee/s or representative/s in terms of Clause 9.2 above, the Landowners agree and undertake to do all acts, deeds and things necessary for effectuating the sale of the Developer's Area to the Developer or any of its nominee/s or assignee/s or representative/s including registering sale deeds, etc.
- 13.2. The stamp duty, registration charges, legal fees and other expenses in connection with the preparation and execution of the sale deed/s and/or other document/s relating to the Developer's Area shall be borne by the Developer or its nominee/s or assignee/s or representative/s.
- 13.3. The Developer shall, be entitled to enter into agreement/s to sell, lease, license or assign any portion of the Developer's Area with or to Person/s intending to own, lease or license the built areas in the Project and receive consideration there under and enter into construction agreement/s (if required) with them. The Developer shall be entitled

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to execute sale deeds, lease deeds or license agreements based on the Power of Attorney in respect of any portion of the Developer's Area.

14. REPRESENTATIONS AND WARRANTIES

14.1. The Parties make the following representations and warranties to each other:

- (a) each Party has the power to enter into and perform their obligations under this Agreement and upon execution, this Agreement would constitute legal, valid and binding on them; and
- (b) the entry into and performance of the obligations under this Agreement would not conflict with any Applicable Laws as of the date hereof or any agreement or document to which either Party is a party and would not be against any court order, judgment or decree, applicable to such Party-

14.2. Each Party represents that the person or signatory signing this Agreement for and on its behalf has the appropriate approvals to sign, execute and register this Agreement and other documents required to be executed pursuant hereto.

14.3. Each Party agrees that it shall comply with and fulfil all requirements under any Applicable Law relating to the development of the Project hereunder (including Real Estate (Regulation and Development) Act, 2016) and the Karnataka Real Estate (Regulation and Development) Rules, 2017.

14.4. The Landowners represent and warrant to the Developer as follows:

- (a) That they have a clear and marketable title to the Schedule Property, and are the sole and absolute owners and in exclusive possession and enjoyment of the same;
- (b) That they have neither entered into any agreement/s for sale or alienation in any manner whatsoever or any other arrangement's for development or otherwise of the Schedule Property or any part thereof with any other Person/s, nor issued any power/s of attorney or any other authority, oral or otherwise empowering any other Person/s to deal with the Schedule Property or any part thereof in any manner howsoever;
- (c) That they have been regularly paying all other taxes, cesses, and other outgoings with respect to the Schedule Property to the concerned Governmental Authority and shall, up to the Agreement Date, pay all such taxes, cesses, and other outgoings. If there are any arrears and demands of such taxes, cesses, and other outgoings payable in respect of the period prior to the Agreement Date, the same shall be paid by the Landowners directly to the concerned Governmental Authorities;
- (d) That the Schedule Property is free from all encumbrance/s, lien/s, charge/s and mortgage/s, court or acquisition proceedings and that they are the absolute owners of the Schedule Property with unrestricted rights of alienation of the same, and that no other Person/s has/have any right, title, interest and/ or claim of whatsoever nature in or upon the Schedule Property or any part thereof and that they are

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absolutely entitled to deal with the Schedule Property as they may deem fit without any legal impediment/s or any other impediment/s of whatsoever nature;

- (e) That the mode and manner in which they have acquired rights over the Schedule Property does not attract the provisions of The Benami Transactions (Prohibition) Amendment Act, 2016;
- (f) That as on the Agreement Date, the Schedule Property has frontage with clear access on to a 24 (Twenty-Four) metres wide public road maintained and administered by the government authorities;
- (g) That the road width to the Schedule Property is 24 (Twenty-Four) metres wide;
- (h) That the Schedule Property is free from all environmental restrictions and as on date, the Landowners have not received any notification from any statutory or other authority in this regard;
- (i) That they shall not without prior written consent from the Developer, take or propose to take any action relating to the Schedule Property or any portion thereof that could be inconsistent with the terms and conditions, obligations and rights set out in this Agreement, including but not limited to, any consent, acquisition or other proceedings involving any Governmental Authority;
- (j) Apart from this Agreement, they have not created any easement or licence over or in respect of the Schedule Property or any part thereof and have free and unhindered access to and from the Schedule Property;
- (k) That they are not involved in any dispute in relation to any tax, and the tax authorities have not notified them that they intend to make any material investigation of their tax affairs;
- (l) That they have not received any notice of violation of any Applicable Law or municipal ordinance, order or requirement having jurisdiction or affecting the Schedule Property.

14.5. The Developer represents and warrants to the Landowners that:

- (a) it has the experience and expertise in the business of real estate development and construction;
- (b) it has the necessary financial capacity to complete the development of the Schedule Property and to construct the Project thereon as agreed hereunder;
- (c) it has the capacity to seek Approvals from the appropriate Government Authority;
- (d) it will comply with all Applicable Laws, including RERA, and will complete the development and construction of the Project in accordance with the terms and conditions of this Agreement; and

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- (e) it will secure appropriate clearances, permissions, sanctions etc., from the relevant Government Authorities, act in accordance therewith and promptly comply with plans and sanctions and all the laws and regulations at all times.

15. DEVELOPER'S OBLIGATIONS AND COVENANTS

- 15.1. The Developer shall regularly keep the Landowners updated on the progress of development of the Project, in writing.
- 15.2. The Landowners and their representatives shall be entitled to visit the Schedule Property with prior intimation to the Developer and subject to compliance with all established safety practices of the Developer.
- 15.3. The Developer shall be exclusively liable and responsible towards Governmental Authorities for the compliance of any of the statutory requirements and Applicable Laws in relation to development of the Schedule Property.
- 15.4. The Developer shall obtain an all-risk insurance policy through a contractor during construction and development of the Project.
- 15.5. The Developer shall earmark the portion of the Schedule Property on the southwest boundary for their personal use on the and the same shall be accessed through roads outside the Schedule Property on the southwest side. The utilisation of the FSI on such earmarked portion of the Schedule Property shall be at the discretion of the Developer and in accordance with the Applicable Law.
- 15.6. The Developer, in consultation with the Landowners will arrive at a mutually agreeable plan for retaining / demolishing / relocating / constructing the 'Ashwath Katte', taking into account the basement footprints, available parks and open spaces and the applicable regulations.
- 15.7. The Developer shall develop the Schedule Property, in accordance with this Agreement and shall complete the construction of the entire Project, the installation of all equipment, facilities and amenities required therein, the final finishes to the exteriors of the building/s and the interiors of the common areas and apartments along with the necessary fittings and fixtures (as mentioned in **Annexure - 3** {Specifications of the Project}) thereby rendering the Project and all apartments fit for occupation/habitation and obtaining Completion and Occupancy Certificate within the timelines agreed to herein.

16. LANDOWNERS' OBLIGATIONS AND COVENANTS

- 16.1. The Landowners shall be liable for all their obligations under this Agreement.
- 16.2. The Landowners have, simultaneously with the execution of this Agreement, executed a power of attorney ("**Power of Attorney**"), *inter alia*, authorizing the Developer: (a) to obtain all Approvals, licenses, consents, sanctions, permissions, no objection certificates etc. required for construction and development of the Project, from the concerned Governmental Authorities from the Agreement Date; (b) to enter into construction agreements, and agreement/s to sell, lease, license, assign or transfer any portion of the Developer's Area with or to Person/s intending to own, lease or license the built areas in


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the Project and receive consideration thereunder and enter into construction agreement (if required) with them and the Developer shall be entitled to execute and register sale deeds or lease deeds; and (c) to raise finance from bank/s, financier/s, finance company/companies, finance partners and other financial institution/s, at any stage and to draw such loans on the security of the Developer's Area in accordance with Clause 23.

- 16.3. The Power of Attorney shall not be revoked by the Landowners as it is power coupled with interest.
- 16.4. The expenses and costs in relation to ensuring the absolute clear marketable title of the Schedule Property shall be borne by the Landowners. Without prejudice to the foregoing, the Landowners shall be fully liable and responsible for all the claims and demands arising in relation to the title of the Landowners to the Schedule Property'. The time taken due to any injunction order that may be passed in litigation, attributable to the default of the Landowners, construction will be added to the period of construction. Till such time the defects are cured, the Developer will also have the right to stop the Landowners from alienating/selling the Landowners' Area. If there is a loss of title or interference in respect of portion/s of the Schedule Property, the same shall not come in the way of the Developer and the Developer at its option and discretion can continue the development in the remaining portion of the Schedule Property and in the meantime the Landowners agree to get the defect, or claims cured at their cost. In the event the Landowners are unable to get any defect or claims cure at their cost within a period of 30 (Thirty) days, after discussions the Developer may, at its discretion, elect to step in and cure any such breach or defect at the Landowners' cost.
- 16.5. The Landowners shall sign and execute necessary application/s, paper/s, affidavit/s, undertaking/s and/or document/s and do all act/s, deed/s and thing/s as the Developer may lawfully require for completing the development of the Project and complying with RERA norms.
- 16.6. The Landowners will obtain necessary insurance for the title of the Schedule Property if and when mandated under the provisions of RERA and / or in the event, such an insurance is made available in the market.
- 16.7. The Landowners shall sign and assist the Developer in submitting an application for obtaining an amalgamated khata, at their own cost, issued by the Bruhat Bengaluru Mahanagara Palike or such Governmental Authority required for the development of the Schedule Property as contemplated under this Agreement.
- 16.8. The Landowners shall not create and/or encumber the Schedule Property nor deal with or dispose of the Schedule Property or any interest therein or portion thereof or grant any licence to use the Schedule Property as it will prejudice the rights of the Developer or affect development and sale of the Developer's Area. The Landowners shall not grant any power of attorney to any third parties to deal with the Developer's Area or the Schedule Property in any manner whatsoever.
- 16.9. The Landowners shall ensure that the Developer, its agents, associates, representatives and any Person claiming through or under them have unhindered access to the Schedule Property.

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- 16.10. The Landowners shall neither do any act or thing that may adversely affect the aesthetic appearance/beauty of the Project nor do anything which may cause nuisance or obstruction to the occupants of the Project or any portion thereof.
- 16.11. The Developer shall be notified immediately by the Landowners, of any notices received by them from any Governmental Authority and also intimate any matter or action undertaken by reason of such notices received by them in relation to the Schedule Property or to the Landowners which may impact the of the Project as contemplated in this Agreement.

17. INDEMNITY

- 17.1. The Landowners shall keep the Developer, its agents, nominees, representatives, assignees and employees fully indemnified and hold them harmless against any losses or liabilities, cost/s or claim/s, demands or action/s or proceeding/s or third party claim/s that may arise against the Developer, its agents, nominees, representatives, assignees and employees or in respect of any portion of the Developer's Area by reason of: (a) defect in the title to the Schedule Property or any portion thereof; (b) misrepresentations or breach of any representation and warranties made by the Landowners; (c) failure on the part of the Landowners to discharge any of their liabilities, obligations and covenants under this Agreement; and/or (e) any claims, demands, suits, litigation/s, proceedings or encumbrances of any nature in relation to the Schedule Property. Notwithstanding anything written herein to the contrary, the Developer acknowledges and agrees that the Landowner shall not be liable for any indirect, incidental, special or consequential losses or damages, regardless of whether such a liability arises in tort, contract or otherwise.
- 17.2. In the event the Developer or its agents, nominees, representatives assignees, lenders, financiers and employees are made a party to any litigation in relation to the marketable title to the Schedule Property, or due to any incorrect or misleading representations made by the Landowners, the Landowners shall indemnify the Developer or its agents, nominees, representatives assignees, lenders, financiers and employees, as the case may be against all costs, losses and injury.
- 17.3. The Developer shall keep the Landowners fully indemnified and harmless against any loss or liability, cost/s or claim/s, action/s or proceeding/s that may arise against the Landowners, the Landowners' Area by reason of failure by the Developer to discharge any/all its liabilities/obligations under this Agreement. Notwithstanding anything written herein to the contrary, the Landowners acknowledge and agree that the Developer shall not be liable for any indirect, incidental, special or consequential losses or damages, regardless of whether such a liability arises in tort, contract or otherwise.

18. TAXES, MAINTENANCE ETC

- 18.1. The Landowners shall pay and discharge all property taxes, rates, cesses and other public dues with respect to the Schedule Property up to the Agreement Date. From the Agreement Date till the date of delivery of the Landowners' Saleable Super Built-up Area to the Landowners, the Developer shall pay and discharge all municipal taxes, rates, cesses and other public dues with respect to the Schedule Property.




- 18.2. From and upon the delivery of the Landowners' Saleable Super Built-up Area the Landowners (or their successors-in-title) shall be liable to bear and pay all taxes, cesses and other public dues and charge/s for electricity, water, sanitary and other services and out goings payable in respect of the Landowners' Area. The Developer (or its successors-in-title) shall likewise pay such outgoings with respect to the Developer's Area from the date of delivery of the Landowners' Saleable Super Built-up Area to the Landowners.
- 18.3. The Parties shall pay their respective requisite income tax and/or GST liability based on the transactions envisaged under this Agreement. The Landowners shall meet their tax liability/ies, including payment of GST or any such applicable taxes arising on the construction and delivery of the Landowners' Saleable Super Built-up Area under this Agreement.

19. PUBLICITY AND SIGNAGE

- 19.1. The Developer shall alone be entitled to name the Project developed on the Schedule Property and the Landowner shall not change or subscribe for alteration of the same.
- 19.2. The Developer shall be entitled to erect sign board/s on the Schedule Property advertising the sale and disposal of the built areas in the Developer's Area and to publish advertisements in newspaper/s, magazine/s, website/s and such other media/s seeking prospective purchaser/s/customers and tenant/s and to do all other lawful things to market its share in any manner howsoever.
- 19.3. The Developer shall place a suitable reference of the family name of the Landowners 'Gumpu' at the entry gate of the Schedule Property upon completion of the development.

20. BRANDING AND MARKETING


- 20.1. The Developer is entitled to market/brand the Project, at its own cost and at the Developer's discretion. A fee of 2% (two percent) of net Landowners' Revenue Entitlement on the Landowners' Area shall be reimbursed to the Developer from the Landowners' account towards marketing and any brokerage in respect of marketing and sale of Landowners' Area.
- 20.2. The Developer is authorized to market and offer for sale Landowners' Area upon prior intimation or instruction by Landowners to market/offer for sale such units/apartments forming part of Landowners' Area. Any or all documentation in favour of a prospective buyer in this regard shall be signed only by the Landowners, and not by the Developer.
- 20.3. The Landowners shall have the right to sell the Landowners' Area and such sale shall not be at a lesser value than that of the price prescribed by the Developer or as may be mutually agreed between the Parties. The Landowners on receipt of sale proceeds of the Landowners' Area shall deposit the same into Collection Account.
- 20.4. The Landowners may earmark a portion of the Landowners' Area, which is intended to be retained by the Landowners and inform the same to the Developer which the Developer shall not market or offer for sale.


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21. TAXES, MAINTENANCE, DEPOSITS, CLUB HOUSES CHARGES ETC., ON DEVELOPERS'S AREA AND LANDOWNERS' AREA:

- 21.1. The Landowners shall pay and discharge all municipal taxes, cess betterment charges, rates, public dues, and assessments in relation to the Schedule Property to the jurisdictional village panchayat or Bruhat Bengaluru Mahanagara Palike/Bengaluru Development Authority or the applicable jurisdictional authorities, till the Agreement Date. The Developer shall pay the same from the Agreement Date until Project Completion and handing over the same to the Landowners along with the occupancy certificate from the concerned authorities. Thereafter the property tax in respect of the land and building/s on the Schedule Property shall be borne by the Parties/their nominees/purchasers/customers in proportionate to their respective allocation therein.
- 21.2. The Landowners agree that Other Charges and Pass-Through Charges related to the Landowners' Area may be collected directly by the Developer from the prospective purchasers/customers and retained in full by the Developer. In case any units/apartments are retained by the Landowners, Other Charges and Pass-Through Charges (as *defined under Definitions*) shall be payable by the Landowners to the Developer.
- 21.3. The Landowners shall pay the Other Charges, Pass Through Charges (as *defined under the Definitions Clause*) and applicable GST (as per Clause 12) for the unsold residential units/apartments of the Landowners' Area to the Developer and any other outgoings on general expenses proportionate to their share of retained/unsold Landowners' Saleable Super Built-up Area to the Developer or to the maintenance agency appointed for the purpose.
- 21.4. The Landowners or anyone claiming through them shall be liable to bear and pay to the Developer or the maintenance agency all maintenance charges, taxes, rates and cesses and charges for electricity, water and sanitary and other services and outgoings payable in respect of the Landowners' Area from the date the Landowners' Area or part thereof is ready for occupation in such building/s being complete in all respects along with occupancy certificate issued by the concerned authorities. The abovementioned charges shall be payable as a part of Pass-Through Charges and Other Charges. Similarly, the Developer shall bear and pay maintenance charges, the taxes, rates and cesses and other charges and outgoings in respect of Developers' Area payable in respect of Developer's Saleable Super Built-up Area from the date on which the liability of the Landowners commences in respect of Landowners' Area. It is hereby agreed that from the date whole or portions of Landowners' Area' is/are ready for occupation along with the occupancy certificate from the concerned authorities and for which a notice is given to the Landowners, the Landowners on expiry of 15 (fifteen) days shall pay Municipal taxes for the same and bear and pay proportionate common expenses for maintenance of common areas and facilities to the Developer till an Apartment Owners' Association is formed.
- 21.5. The Parties, their prospective purchasers/customers/nominees shall maintain their respective units/apartments, at their cost in good and tenantable repair and shall not do or suffer to be done anything in or to the said premises, 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 building/s will be completed by the Developer and/or a third-party


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maintenance company appointed by the Developer at its sole discretion and as such rights of property maintenance shall rest with the Developer. The Parties shall pay common expenses and charges to the maintenance company for attending to maintenance and safety of the building/s and all matters of common interest and concern and shall observe and perform the terms/ conditions/ rules/ regulations mutually agreed between the Parties.

22. DEFECT LIABILITY PERIOD

22.1, The Developer shall be responsible for any defects in the Project in line with the provisions of RERA. However small air-cracks in the plaster, masonry, doors and windows shall not be considered as defects. The copies of all warranties with regard to fittings and fixtures shall also be delivered to the Landowners at the time of delivery of Landowners' Area.

23. LOANS AND FINANCIAL ASSISTANCE

23.1. The Developer shall be entitled to obtain loan facility/facilities from banks or financial institutions or financial partners, up to the extent of and on the Developer's Area only, as may be required by the Developer. The Developer shall be entitled to mortgage/ provide security for the Developer's Area after obtaining the Sanctioned Plan from the applicable Government Authority and the registration certificate for the Project under RERA. The Developer shall also be entitled to arrange for any discounting facilities in respect of the receivables arising out of the Developer's Area with any bank or financial institution or financial partner or otherwise and assign the same. The repayment of all such borrowings and liabilities shall be the sole responsibility of the Developer and there will be no liability on the Landowners or on the Landowners' Area in relation to any such debts, and in the event of default in payment to any bank or financial institution or financial partner by the Developer, recovery shall be enforced only against the Developer.

23.2. The Developer shall be entitled to deposit the Original Title Deeds (*defined hereinafter*) with the bank or financial institution or financial partner to create equitable or registered mortgage in accordance with the terms of Clause 23.1.

23.3. The Landowners also hereby consent to the delivery of required Original Title Deeds and execution of letters, certificates and / or security documents, if required by any bank and / or financial institution from the Landowners, in connection with any such financing / borrowing by the Developer. It is clarified that the Landowners or the Landowners' Area shall not be liable / available for recovery of any dues owed by the Developer in relation to such borrowings and liabilities on the Developer's Area.

23.4. The Landowners shall, in terms of this Agreement, deposit the original title deeds pertaining to the Schedule Property ("**Original Title Deeds**"), with the Developer on the Agreement Date, which shall be held in trust by the Developer. Upon Project Completion and within a reasonable period of time, the Developer shall hand over the Original Title Deeds in relation to the Project to the Apartment Owners' Association, along with all other documents pertaining to the Project,

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23.5. The Developer shall, upon obtaining the Sanctioned Plan and registration of the Project with the RERA be entitled to use the Original Title Deeds as security for availing loan facilities in the manner specified in this Clause 23 by depositing the same with the banks/financial institutions concerned who will subsequently return Original Title Deeds to the Developer once such loan facilities are repaid by the Developer.

24. ASSIGNMENT AND DELEGATION:

The Landowners hereby agree and unequivocally consent that the Developer is entitled to delegate and/or assign any or all of its obligations, duties, hypothecate, give, transfer, mortgage, sublet, license, or otherwise transfer or encumber all or part of its rights, duties, or other interests in this Agreement or the proceeds thereof without the other Parties written consent either to any of its subsidiaries/affiliates/investors and for all such purposes such subsidiary/affiliate/investor shall be treated as Developer without any requisite for a fresh development agreement and this development agreement shall hold good for all intent and purposes. The Landowners confirm that there shall be no restriction on the Developer to change its shareholding in the manner deemed fit by the Developer.

25. ACQUISITION

If part of the Schedule Property is acquired after the execution of this Agreement and during the development of the Project, and if the Developer determines that the remaining Schedule Property can be profitably developed, the compensation payable in respect of the land acquired shall be received/accounted by/to the Landowners and the compensation payable in respect of the construction and development (and procurement of all plans, designs Approvals and sanctions) made shall be taken by the Developer, with the Developer retaining a right to develop the remaining part of the Schedule Property in accordance with this Agreement. If, however, the Developer determines that the remaining Property cannot be profitably developed, it shall be entitled to terminate this Agreement and share the compensation awarded in the manner provided in the preceding sentence.

26. NOT A PARTNERSHIP

Nothing in this Agreement shall deem the relationship of the Parties to be construed as a partnership, agency or otherwise and/or an agreement to sell but shall be construed strictly in accordance with the covenants contained in this Agreement.

27. RIGHTS AND OBLIGATIONS:

The Parties agree that in respect of built-up areas allotted to their respective shares in the Allocation Agreement and as per the Allocation Ratio in the Schedule Property, they shall be entitled to own, possess and enjoy the same subject to such rights, restrictions and obligations that are stipulated under this Agreement. The Parties agree to stipulate the conditions stated herein in the conveyance/s to be executed by them in favour of prospective purchaser/s/ customers of such built up areas in the constructed in the Schedule Property after the Sanctioned Plan from relevant authorities, execution of the Allocation Agreement, receipt of occupancy certificate in respect of such completed residential unit/s/apartments. During the course of ownership and enjoyment of the built areas/units/apartments in the Schedule Property, the Parties herein and their transferees shall have the following rights and obligations:

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27.1. Right/s of the Parties and the owners of the units/apartments:

- (a) Full right and liberty for the Parties and persons authorised 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 Schedule Property.
- (b) The right to subjacent and lateral support, shelter and protection from other parts of the building/s and from the side and roof thereof.
- (c) The right to free uninterrupted passage of running water, gas and electricity from and to the unit/apartment allotted, through water courses, sewers, drains, conduits, pipes, cables and wires which may be passing through the building/s or any part thereof.
- (d) The right of passage for the owners of units/apartments and the person/s authorized by them to the common areas of the building/s development at all reasonable times.
- (e) The 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/apartments in the building/s with prior written permission of Developer and/or Apartment Owners' Association as the case may be.
- (f) Subject to the payment for usage of the common facilities and services, the right to enjoy the common facilities and services provided in the building/s.
- (g) The right to the use of common open area around the building/s (other than the area specifically allotted to any owner for exclusive use) and the entrance area of the building/s.
- (h) The right of absolute ownership and possession of the units/apartments and other benefits and advantages allotted thereunder.
- (i) The right to use and enjoy all the roads, pathways, approaches, common areas and all facilities /services/amenities in the development in Schedule Property.

27.2. Restrictions on the right/s of the Parties and the owners of the units/apartments:

The Parties and the future owners of units/apartments in the Schedule Property shall be bound by the following restrictions and covenants in the course of ownership and enjoyment of such units/apartments.

- (a) Not to raise any construction in addition to the units/apartments allotted.
- (b) Not to use or permit the user of the unit/s/apartments which would diminish the value, utility of the pipes, cisterns and other common amenities provided in the Schedule Property.
- (c) Not to use the space in the land left open after the construction and completion of the development which might cause hindrance to the free ingress to or egress from any part of the Schedule Property.

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- (d) Not to park any vehicle at any place in the Schedule Property other than in the parking area allotted.
- (e) Not to default in the payment of any taxes or levies or expenses to be shared with the other owners of other units/apartments 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/s other than to the Apartment Owners' Association to be formed.
- (g) Not to store in the said units/apartments 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/s.
- (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/s.
- (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/s or any part thereof.
- (j) Not to throw or allow to be thrown dirt, rubbish, rags, cigarettes and/or other refuse from the building/s or in the common areas of the building/s or on the Schedule Property.
- (k) Not to cause any nuisance or health hazard to the other occupants of the building/s.
- (l) Not to be in breach of the Rules and Regulations governing the use of the common facilities as may be determined by the Apartment Owners' Association, if and when formed as the case may be.
- (m) Not to use the terrace/open area specifically allotted to any units/apartments owners.
- (n) Not to seek for partition of common facilities or services or the land in the Schedule Property by metes and bounds but enjoy the respective portions of Schedule Property as co-owners along with other co-owners thereof.
- (o) Not to use the units/apartments 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/s in the Schedule Property except at the previously designated location and also at the entrance door of the particular unit/apartment.
- (q) No sign board, hoarding or any other neon sign or logo shall be put up on the exterior of the building/s or in the lobby or on the wall of the unit/apartment or at any open spaces inside or outside the building/s and compound wall.

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- (r) Not to alter or subscribe to the alteration of the name of the building/s which shall be named by the decision of the Developer.
- (s) Not to use the unit/apartment allocated for commercial purposes.

27.3. Expenses to be borne by owner of each units/apartments:

The Parties herein and the future owners of units/apartments in the Schedule Property shall bear and pay within 15 (Fifteen) days of demand the proportionate share of the following common expenses in respect of the unit/apartment held by him/her/them, the proportion being the Saleable Super Built-Up Area of such unit/apartment to the total Saleable Super Built-Up Area of all units/apartments in the Schedule Property. The parties shall be liable to pay the following common expenses proportionately.

- (a) Expenses for maintenance of lifts, pump sets, generators and other machineries, sanitary and electrical, chiller plant connections in the building/s, including the cost of AMC's for these equipment;
- (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/s; of replacement of electrical fittings and bulbs in all common areas, corridors, basement and open places;
- (c) Expenses for maintenance of the building/s and the land surrounding thereto, whitewashing and colour washing of common areas, external areas and the compound;
- (d) Expenses incurred in the maintenance of landscape, pots and other plants in the building/s;
- (e) 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;
- (f) Such other expenses which are common in nature and not attributable to any unit/apartment in particular but relates to the Schedule Property in general;

Should any Party default in any payment of any dues for any common expenses, benefits or amenities, the Apartment Owners' Association /company 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 defaulting party after such arrears are cleared.

28. DISPUTE RESOLUTION

- 28.1. If any dispute arises amongst Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.

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- 28.2. In the case of failure (>y the Parties to resolve the dispute in the manner set out above within 30 (thirty) days from the date when a dispute is notified by one Party to the other, the dispute shall be referred to and finally resolved by arbitration in accordance with the Arbitration and Conciliations Act, 1996 and the rules thereunder (as amended from time to time). The dispute will be referred to a panel of 3 (three) arbitrators, with the Developer appointing 1 (one) arbitrator, and the Landowners appointing 1 (one) arbitrator and the two appointed arbitrators mutually appointing the third arbitrator. The seat and venue of arbitration shall be in Bengaluru and the arbitral proceedings shall be conducted in the English language. The arbitrator/ arbitral panel shall also decide on the costs of the arbitration proceedings.
- 28.3. The arbitrator's/ arbitral panel's award shall be substantiated in writing and the Parties shall submit to the arbitrator's/arbitral panel's award which shall be final, binding and enforceable in any competent court of law.


29. NOTICES

- 29.1. Any notice and other communications provided for in this Agreement shall be in writing and in English language and shall be sent by registered post or speed post or courier with acknowledgement due or proof of delivery only to the address as given above by the Parties.
- 29.2. Either Party may, from time to time, change its address or representative provided for in this Agreement for receipt of notices or other communications by giving to the other Party not less than 30 (thirty) days prior written notice. However, no such change shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents.

30. MISCELLANEOUS

30.1. Confidentiality and non-disclosure

The Landowners acknowledge that the Landowners, their agents/representatives may, in the course of this Agreement be exposed to or acquire information, which is proprietary or confidential to the Developer, its clients, agents, employees or to any third parties to whom the Developer owes a duty of confidentiality. Any and all such non-public information of any form obtained by the Landowners, their agents/representatives during this Agreement shall be deemed to be confidential information. The Landowners, shall hold the confidential information in strict confidence and not copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or use such information for any purpose whatsoever other than the provision contemplated by this Agreement and shall advise each of their agents/representatives who may be exposed to the confidential information of their obligations to keep such information confidential. The Landowners, their agents/representatives shall not, without the prior written consent of the Developer (i) use in advertising, publicity, or otherwise the name of the Developer, or any partner, officer or employee, agent/representatives of the Developer, or any trade name, trademark, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by the Developer, or (ii) represent, directly or indirectly, that


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any product or any service provided by the Landowners have been approved or endorsed by the Developer.

30.2. Governing law and jurisdiction

The provisions of this Agreement shall be governed by and construed in accordance with the laws of India. Subject to and without prejudice to Clause 28 above, each Party agrees that the courts at Bengaluru shall have the exclusive jurisdiction to settle any claim or matter arising under this Agreement and in particular to granting temporary relief and enforcing any arbitration award.

30.3. Specific performance

In the event that a Party commits a default and/or breaches the terms of this Agreement then, the non-defaulting Party shall not be entitled to terminate this Agreement but will only be entitled to such remedies, including remedies by way of damages and/or specific performance, as may be permitted under Applicable Laws.

30.4. Waiver

No delay in exercising or omission to exercise any right, power or remedy accruing to a Party upon any default under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of such Party in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of such Party in respect of any other default. No waiver by any Party shall be valid unless made in writing and executed by the Party making such waiver.

30.5. Entirety

This Agreement (along with the Power of Attorney) constitutes the entire agreement between the Parties with respect to the subject matter hereof to the exclusion of all other understandings and assurances, either written or oral. These presents supersede all prior writings, letters, letters of intent, drafts, memorandum of understanding, agreements, representations etc. exchanged between the Parties hereto and all discussions, deliberations and negotiations held between them, from time to time prior to the date hereof, provided that this Clause shall not exclude any liability (or remedy in respect of) fraudulent misrepresentation. The parties may enter into amendments to this Agreement, which will be read as part of this Agreement.

30.6. Severability

If any part or all of any provision of this Agreement is illegal, invalid or unenforceable, in whole or in part, under any enactment or Applicable Law, such a provision or part shall to that extent be deemed not to form a part of this Agreement and may be severed from this Agreement and the legality and enforceability of the remaining provisions of this Agreement shall continue to remain in force and shall not be affected.

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30.7. Costs and Stamp Duty

Stamp duty on this Agreement and any other documents executed pursuant to this Agreement shall be borne solely by the Developer. It is clarified that the obligation of the Developer under this Clause shall not include the stamp duty, registration fee and any other duties/costs payable on instruments such as agreements/lease/sale deeds executed in relation to the Landowners' Area.

30.8. Counterpart and Custody of the Agreement

This Agreement is executed and registered in (two) sets, one being original and other being duplicate. The custody of the original shall always remain with the Developer, or its agents and duplicate shall be with Landowners. But both the counterparts will together constitute one and the same instrument/ document/ agreement.

30.9. Amendment

No amendment, modification, supplement, clarification or termination of any provision of this Agreement or any mutual discussions between the Parties shall be valid, effective or binding unless the same shall be in writing, signed and duly executed by each of the Parties hereto.

SCHEDULE

All that piece and parcel of immovable property totally measuring 7 Acres as elaborated under the following items:

ITEM NO. 1

All that piece and parcel of immovable property converted for residential purposes measuring 3 Acres 20 Guntas on Sy. No. 119/1 situated at Sathanur (Sathanooru) Village, Jala Hobli, Yelahanka Taluk, Bengaluru having E Khatha No.150200202600620629 issued by Sathanooru Gram Panchayat and bounded on

East by : Sy. No. 119/2
West by : Village boundary
North by : Road
South by : Sy. No. 118

ITEM NO. 2

All that piece and parcel of immovable property converted for residential purposes measuring 3 Acres 20 Guntas on Sy. No. 119/2 situated at Sathanur (Sathanooru) Village, Jala Hobli, Yelahanka Taluk, Bengaluru having E Khatha No.150200202600620630 issued by Sathanooru Gram Panchayat and bounded on

East by : Sy. No. 67
West by : Sy. No. 119/1
North by : Road
South by : Sy. No. 118

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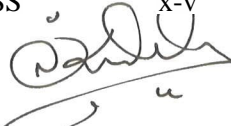
COMPOSITE BOUNDARY OF THE SCHEDULE PROPERTY

All that piece and parcel of immoveable property converted for residential purposes totally measuring 7 Acres comprising of Sy. Nos. 119/1 and 119/2, situated at Sathnur Village, Jala Hobli, Yelahanka Taluk, Bengaluru bounded on

East by : Sy. No. 67;
West by : Village Boundary;
North by : Road
South by : Sy. No. 118.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Agreement Date in the presence of the witnesses attesting hereunder.


WITNESS

1. ^{x-v}

Nikhilesh S
30, Crescent Road
Bengaluru - 01





LANDOWNERS

2. 
Ramesh Babu.
30, Crescent Road
Bangalore - 01.




DEVELOPER

Drafted by



Joyappa PA
30, Crescent RA
Bangalore - 01

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ANNEXURE 2@24"25

PAYMENT OF THE SECURITY DEPOSIT

The Developer has paid the Landowners a sum of 1NR. 8,50,00,000/- (Rupees Eight Crores and Fifty Lakhs only) towards interest free refundable deposit in the following manner to the Landowners on the execution of this Agreement and the Landowners hereby admit and acknowledge the receipt of the same.

- a. **Rs.4,25,00,000/-** (Rupees Four Crores Twenty Five Lakhs only) vide Cheque dated 19.03.2024 bearing No. 000465 drawn on ICICI Bank, M G Road, Branch in favor of Mr. Madana Mohan G.
- b. **Rs.4,25,00,000/-** (Rupees Four Crores Twenty Five Lakhs only) vide Cheque dated 19.03.2024 bearing No. 000464 drawn on ICICI Bank, M G Road, Branch in favor of Mr. Shiva Shankar G R

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ANNEXURE-3:
SPECIFICATIONS OF THE PROJECT

The below specifications are typical specifications used for a project of similar nature to the Project and is for illustration purpose. The final specification shall be arrived at after planning/design process is completed.

STRUCTURE WORKS

- Seismic resistant RCC structure using system formwork with concrete walls in typical habitable floors and with conventional formwork and masonry walls with plastered finish in other non-habitable floors.

ARCHITECTURAL / CIVIL SPECIFICATIONS

- Exclusively designed apartments.

FOYER./LIVING/DINING (wherever applicable)

- Superior quality Vitrified flooring and skirting.
- Plastic emulsion paint or equivalent for walls.

BEDROOMS

- Superior quality vitrified tile/Laminated wooden flooring and Skirting in all bedrooms.
- Plastic emulsion paint or equivalent for walls.

TOILETS

- Superior quality ceramic tile flooring.
- Superior quality ceramic tile Dadoing upto false ceiling.
- False ceiling with grid panels.

KITCHEN

- Superior quality vitrified tile flooring.
- Plastic emulsion paint or equivalent for walls.

BALCONIES/UTILITIES

- Superior quality ceramic tile flooring and skirting.
- Parapet/MS handrail as per design.
- All walls painted in paint or exterior emulsion.

JOINERY

MAIN DOOR

- Frame -Engineered wooden frame.
- Shutter - Tubular infill frame with natural veneer on both sides.

BEDROOM DOOR

- Frame - Engineered wooden frame.
- Shutter - Tubular infill frame with engineered veneer on both sides.

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TOILET DOORS

- Frame – Engineered wooden frame.
- Shutter - Tubular infill frame with engineered veneer on both sides.

WINDOWS / VENTILATORS / SLIDING DOORS

- UPVC / Heavy-duty powder coated aluminium glazed sliding windows made from specially designed and manufactured sections.

COMMON AREAS

- Vitrified tile / Granite of approved colour for flooring and cladding / paint finish for all lift lobbies.
- Plastic emulsion paint or equivalent for walls.
- Parapet/MS handrail as per design.

STAIRCASE

- Cement concrete / Granite for treads & Risers.
- MS handrail.
- OBD Paint for Walls.

LIFTS

- Lifts of reputed make and of suitable capacity.

LANDSCAPE

- Designer landscaping.

COMMON FACILITIES

- Clubhouse including all modern amenities such as badminton court, gym, indoor games, party hall etc.,
- Swimming pool.

ELECTRICAL SPECIFICATIONS

1. Providing Light point, Ceiling Fan point. Call Bell Point, 5A & 15A Socket Point & Distribution Board in respective areas (only provision).
2. All indoor wiring is done with copper cables of reputed make as per BIS Specification.
3. Stand by power (Generator back up) of 50% of EB with flexibility to use any lightings, 5Amps point and Fridge.
4. Power connection for Split A/Cat appropriate places.
5. One Telephone points provided in living/dining.
6. Only conduit provision for T.V point (Living) subsequent point in Master Bedroom shall be wired with Co-Axial cable independently from first point.
7. Provision for FTTH.
8. BESCO Power supply: 5 KW for 3 BHK and 6KW for 4BHK, 3 Phase supply (to be finalised by MEP consultant upon design closure).
9. 100% stand by power (Generator back up) for common areas/lifts & external lights.
10. Providing Electrical point & fixtures for common facilities like D.G. Yard, Pump room, common area, landscape lightings, club house lights and street lighting of internal driveway.
11. Switches and accessories made of Poly carbonate plastic modular type as per BIS

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specifications.

12. PVC Conduits of reputed make as per BIS specification.
13. MCB's and DB's are of reputed make as per BIS specification.
14. Provision for exhaust fans in all the toilets.

PLUMBING SPECIFICATIONS

- CPVC Pipes or equivalent will be provided for water lines with pressure testing.
- Approved make of UPVC Pipes for drainage and wastewater pipes.

TOILET FIXTURES:

Sanitary Fixtures in each Toilet			
SNo.	Description	Qty	Make
1	European water closet	1	Jaquar/Kohler/Equivalent
2	Wash basin	1	Jaquar/Kohler/Equivalent

Chromium Plated fittings in Toilet

SNo.	Description	Qty	Make
1	Basin faucet	1	Jaquar/Kohler/Equivalent
2	Angular stop cock	1	Jaquar/Kohler/Equivalent
3	Hot & Cold diverter with spout and overhead shower	1	Jaquar/Kohler/Equivalent
4	Health faucet	1	Jaquar/Kohler/Equivalent
5	Provision for Geyser	1	
6	Waste coupling of reputed make	1	Jaquar/Kohler/Equivalent
7	Cockroach trap of reputed make	1	Noway/Equivalent

KITCHEN / UTILITY (wherever applicable) FIXTURES:

Chromium Plated fittings in Kitchen / Utility:			
SNo.	Description	Qty	Make
1	Provision for faucet in kitchen	1	
2	Provision for Bib cock in utility (wherever applicable)	1	
3	Angular stop cock	1	Jaquar / Equivalent
4	Cockroach trap of reputed make	1	Noway / Equivalent
5	Provision for Water purifier	1	

NOTE: All the abovementioned specifications are subject to change and decisions taken by the Developer from time to time shall be final and binding. The brands mentioned above are indicative and are subject to revisions / amendments at Developer's discretion and also based on design changes / availability etc.

(Handwritten Signature)
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