

ದಸ್ತಾವೇಜು ಹಾಳೆ  
Document Sheet

₹ 2/-

BY 1702  
2023-24  
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This Document Consist of.....Pages

First Page Doct. No. 1702 of Book-I

2023-24

**JOINT DEVELOPMENT AGREEMENT**

THIS JOINT DEVELOPMENT AGREEMENT ("Agreement") is made and executed on this the Nineteenth day of July Two Thousand and Twenty-Three (19.07.2023), at Bengaluru.

**BY AND BETWEEN:**

**1. M/s.ELTRA EQUIPMENT COMPANY I PRIVATE LTD.,**  
(Formerly known as M/s.Eltra Equipment Co., a partnership firm),  
Incorporated under the companies Act,  
Having its registered office at 11<sup>th</sup> Mile, Old Madras Road,  
Avalahalli, Virgonagar Post,  
Bidarahalli Hobli, Bangalore (Urban)02.  
Holding its **TAN No. BLRE00084A and PAN No: AAACE5034D.**

Represented by its Director **Mr.Nitin Nayak**, son of late.Shridhar Nayak, aged about 60 years, residing at #A-105, Mantri Classic Apartment, 1<sup>st</sup> A Main, 8<sup>th</sup> Cross, S.T.Bed Layout, near Maharaja Hotel Koramangala 4<sup>th</sup> Block, Bangalore South -560 034, holding Aadhar No.4775 2902 6663 and PAN No.AAVPN7539G.  
**Referred to as the Owner No.1.**

**2. M/S. SRINIDHI PROPERTIES.,**  
A Partnership Firm, Having its registered office at Site No.3 and 4,  
Next to Yelumandamma Temple,  
H.A. Farm Post, Kempapura Bangalore North Taluk,  
Bangalore -560 024.  
Holding its TAN No: BLRS21139G and PAN No: ABEFS2348L.

Represented by its Partners (i) **Mr.Nitin Nayak**, son of late.Shridhar Nayak, aged about 60 years, residing at #A-105, Mantri Classic Apartment, 1<sup>st</sup> A Main, 8<sup>th</sup> Cross, S.T.Bed Layout, near Maharaja Hotel Koramangala 4<sup>th</sup> Block, Bangalore South -560 034, holding Aadhar No.4775 2902 6663 and PAN No.AAVPN7539G and (ii) **Mr.Dinesh Srinivas**, son of late G.M.Srinivasan, agreed about 49 years, residing at Flat No.P1, Srinidhi Scintila, Apartment, Next to Yelumandamma Temple Hebbala-Kempapura, Bangalore North H.A.Farm, Bangalore -560 024, holding Aadhar No.2778 2722 2368 and PAN.ANMPS7023E.  
**Referred to as the Owner No.2.**

For Eltra Equipment Company (I) Pvt.Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER

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 Sheet of Doct. No. 1702 of Book-I  
 2023-24



ಕರ್ನಾಟಕ ಸರ್ಕಾರ

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ

Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

Sri .M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED., Represented by its Director Mr. B.S.Shivarama S/o B P Siddaramaiah ಇವರು ₹48,75,060.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ.

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
E-Payment	48,75,060.00	Online Challan Reference Number RG0723000001534266AB Dated:19/07/2023
Total:	48,75,060.00	

ಸ್ಥಳ : ಹಲಸೂರು

ದಿನಾಂಕ: 19/07/2023

19/07/2023  
 ಉಪ ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ  
 ಹಲಸೂರು  
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Document Sheet

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.....Sheet of Doct. No. ....of Book I

2023-24

For the sake of brevity where the context so requires, “Owner No. 1 and Owner No. 2 shall together be referred to as the “Owners” wherever the context so requires or admits collectively referred to as the “Owners /First Party” as the case may be, (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors-in interest and permitted assigns) of the **FIRST PART.**

AND

**M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED.,**  
A Company incorporated under the Companies Act-1956,  
And now deemed to have been incorporated under the Companies Act-2013,  
having its registered office at No.40/1, Vittal Mallya Road,  
Shanthala Nagar, Bangalore -560 001,  
Holding its TAN No. BLRC08255C and PAN No. AADCC4087F.

Represented by its Directors **Mr.B.S.Shivarama** and **Mr.R.G.Anil.**

Hereinafter referred to as the “Developer/Second Party” (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors-in interest and permitted assigns) of the **SECOND PART.**

[The Owners and the Developer shall hereinafter jointly and collectively be referred to as “Parties” and individually as “Party”.]

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/A

for SRINIDHI PROPERTIES

PARTNER

.....Sheet of Doct. No.....of Book-I  
2023-24

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ :- HLS-1-01702-2023-24

ಹಲಸೂರು ಉಪ ನೋಂದಣಿ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 19/07/2023 ರಂದು 03:45:43 ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

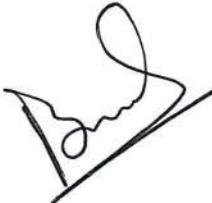
ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	₹ ರೂ.ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	24,37,530.00
2	ಸೇವಾ ಶುಲ್ಕ	2,450.00
	ಒಟ್ಟು	24,39,980.00

Sri .M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED.,Represented by its Director Mr. B.S.Shivarama S/o B P Siddaramaiah ಇವರಿಂದ ಹಾಜರು ಮಾಡಲ್ಪಟ್ಟಿದೆ.

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	Sri .M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED.,Represented by its Director Mr. B.S.Shivarama S/o, B P Siddaramaiah , 69, Resident of: No.40/1, Vittal Mallya Road, Shanthala Nagar, Bangalore , Bengaluru South, BENGALURU URBAN, KARNATAKA - 560001 (Presenter)		 Left Thumb	

ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿಗಳು  
ಹಲಸೂರು, ಬೆಂಗಳೂರು

ದಸ್ತಾವೇಜು ಬರೆದುಕೊಟ್ಟಿರುವುದುಂಟೆಂದು ಒಪ್ಪಿಕೊಂಡಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಬ್ಬೆಟ್ಟಿನ ಗುರುತು	ಸಹಿ
1	Sri .M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED.,Represented by its Director Mr. B.S.Shivarama S/o B P Siddaramaiah, , 69, Resident of: No.40/1, Vittal Mallya Road, Shanthala Nagar, Bangalore , Bengaluru South, BENGALURU URBAN, KARNATAKA - 560001 (Claimant)		 Left Thumb	

ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿಗಳು  
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WITNESSETH AS FOLLOWS:

Sheet of Doct. No. 1702 .....of Book-I  
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WHEREAS,

**I. SURVEY NO.1, MEASURING 03 ACRES:**

1. The Property bearing Survey No.1, measuring 03 Acres, with no kharab, situated at Avalahalli Village, was originally owned and possessed by one Mrs.Nagamma, wife of Muninagappa, who along with her son Mr.Munishami, jointly conveyed the same in favour of Mr.Chinnaswamy, son of Venkatappa, under execution of a Sale Deed dated 14.03.1908, registered as Document No.0681/1907-08, in Book-1, Volume No.103 at pages 120 to 123, in the office of the Sub-Registrar, Hosakote, and thus from the date of purchase said Mr.Chinnaswamy, son of Venkatappa started enjoying the said property. The said Chinnaswamy, son of Venkatappa died intestate leaving behind him his seven sons namely (i) Venkatappa, (ii) Ramaiah, (iii) Munishamappa, (iv) Sanjeevappa, (v) Sampangappa, (vi) Venkataramanappa and (vii) Papaiah, to succeed to his estate including the property bearing Survey No.1 and thus after the demise of said Chinnaswamy his sons as stated above have started enjoying the property in Survey No.1 as his legal heirs.
2. Thereafter, the aforementioned Chinnaswamappa's sons namely (i) Venkatappa, (ii) Ramaiah, (iii) Munishamappa, (iv) Sampangappa, (v) Venkataramanappa and (vi) Papaiah, Sl.No. (vi) being a minor represented by his brother Venkatappa, jointly sold their respective shares in the property bearing Survey No.1, measuring 02 Acres 23 Guntas in favour of their brother Sanjeevappa, under a Sale Deed dated 29.01.1948, registered as Document No.1607/1947-48, in Book-1, Volume No.651 at pages 57 and 58, in the office of the Sub-Registrar, Hosakote and thus from the date of purchase of the said property, Sanjeevappa started enjoying the entire property measuring 03 Acres in Survey No.1 (including his share of 17 Guntas).
3. Subsequently, the said Sanjeevappa, son of Chinnaswamappa, sold the portion of property measuring 02 Acres 23 Guntas in Survey No.1 of Avalahalli Village, in favour of Venkatamma, daughter of Vemanna, under a Sale Deed dated 03.04.1959, registered as Document No.0031/1959-60, in Book-1, Volume No.931 at pages 85 and 86, in the office of the Sub-Registrar, Hosakote.

For Eltra Equipment Company (I) Pvt. Ltd.

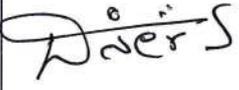
Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER

2	<p><b>Sri .M/S. CONCORDE HOUSING CORPORATION PRIVATE LIMITED.,</b>Represented by its <b>Director Mr. R.G. Anil S/o R Gopal Reddy,</b>  , 33, Resident of: No.40/1, , Vittal Mallya Road, Shanthala Nagar, Bangalore , Bengaluru South, BENGALURU URBAN, KARNATAKA - 560001 (Claimant)</p>		 Left Thumb	
3	<p><b>Sri .M/s. ELTRA EQUIPMENT COMPANY I PRIVATE LTD.,</b>Represented by its <b>Director Mr. Nitin Nayak S/o late.Shridhar Nayak,</b>  , 60, Resident of: 11th Mile, Old Madras Road, Avalahalli, Virgonagar Post,Bidarahalli Hobli, Bengaluru East, BENGALURU URBAN, KARNATAKA - 560043 (Executant)</p>		 Left Thumb	
4	<p><b>Sri .M/S. SRINIDHI PROPERTIES.,</b>Represented by its <b>Partner Mr.Nitin Nayak S/o late.Shridhar Nayak,</b>  , 60, Resident of: #A-105, Mantri Classic Apartment, 1st A Main, 8th Cross, S.T.Bed Layout, near Maharaja Hotel Koramangala 4th Block,, Bengaluru South, BENGALURU URBAN, KARNATAKA - 560034 (Executant)</p>		 Left Thumb	
5	<p><b>Sri .M/S. SRINIDHI PROPERTIES.,</b>Represented by its <b>Partner Mr.Dinesh Srinivas S/o late G.M.Srinivasan,</b>  , 49, Resident of: Flat No.P1, Srinidhi Scintila, Apartment, Next to Yelumandamma Temple Hebbala-Kempapura, Bangalore North H.A.Farm, Bengaluru North, BENGALURU URBAN, KARNATAKA - 560024 (Executant)</p>		 Left Thumb	

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ಹರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿಗಳು  
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ಗುರುತಿಸುವವರು

SR.No	Identifier Name	Address	ಸಹಿ
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2023-24

4. The said Venkatamma, wife of Sanjeevappa and daughter of Vemanna, sold the property measuring 02 Acres 23 Guntas in Survey No.1 of Avalahalli Village in favour of Mastan Sabi, son of Mohammed Hussain Sabi, under a Sale Deed, dated 29.07.1959, registered as Document No.1431/1959-60 in Book-I, Volume No.939, at pages 146 and 147, in the office of the Sub-Registrar, Hosakote.
5. Later, Mastan Sahib, son of Mohammed Hussain Sahib, in turn sold the property measuring 03 Acres in Survey No.1 of Avalahalli Village in favour of the aforesaid Sanjeevappa, son of Chinnaswamappa, under a Sale Deed dated 14.02.1964, registered as Document No.3884/1963-64, in Book-I, Volume No.1080 at pages 88 to 90, in the office of the Sub-Registrar, Hosakote.
6. Wherein, aforesaid Sanjeevappa sold the property measuring 02 Acres 23 Guntas, in favour of Venkatamma, who in turn sold the same in favour of Mr.Mastan Sabi. However, the said Mr.Mastan Sabi, sold the property measuring 03 Acres in Survey No.1 of Avalahalli Village to Sanjeevappa son of Chinnaswamy. As the aforesaid Sanjeevappa, son of Chinnaswamy himself re-purchased the property. Although there is a discrepancy in the total extent in the said sale deeds, however the boundary is showing for larger extent for 3 Acres. Further, the said property was conveyed back to Mr.Sanjeevappa, who is the previous owner. Accordingly, it was construed that he was in possession and enjoyment of 3 Acres in Survey No.1 of Avalahalli Village.
7. Thereafter, the said Sanjeevappa, son of Chinnaswappa sold the said property measuring 03 Acres, in Survey No.1 in favour of P. Bhastimal Bhora, son of Pookraj, under a Sale Deed dated 14.02.1964, registered as Document No.3885/1963-64, in Book-I, Volume No.1081, at pages 60 to 63, in the office of the Sub-Registrar, Hosakote.
8. Thereafter, the said P.Bastimal Bhora, son of Pookraj, sold the said property measuring 03 Acres, in Survey No.1 of Avalahalli Village in favour of H.Bhovarilal, son of Himmath Mul, under a Sale Deed dated 23.03.1965, registered as Document No.3847/1964-65, in Book-1, Volume No.1112, at pages 154 to 156, in the office of the Sub-Registrar, Hosakote.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER

1	Gangadhar S S/o Sonnappa (Identifier)	No.40/1,Vittal Mallya Road, Shanthala Nagar, Bangalore , Bengaluru South, BENGALURU URBAN, KARNATAKA - 560001	
2	Jagrithi Kolchar D/o Chandra Kolchar (Identifier)	No.40/1,Vittal Mallya Road, Shanthala Nagar, Bangalore , Bengaluru South, BENGALURU URBAN, KARNATAKA - 560001	

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2023-24

ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
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1 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು  
ನಂಬರ್ HLS-1-01702-2023-24 ಆಗಿ  
ದಿನಾಂಕ 19/07/2023 ರಂದು ನೋಂದಾಯಿಸಿ ವಿದ್ಯುನ್ಮಾನ  
ಮಾದರಿಯಲ್ಲಿ  
ಕೇಂದ್ರಿತ ದತ್ತಾಂಶ ಕೋಶದಲ್ಲಿ ಶೇಖರಿಸಿದೆ.

ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ  
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2023-24

**II. SURVEY NO.2, MEASURING 02 ACRES 05 GUNTAS:**

9. The property in Survey No.2, measuring 02 Acres 05 Guntas, with no kharab, situated at Avalahalli Village, was owned and possessed by one Mr.Appajappa, son of Munishamappa, who sold the same in favour of one Mr.Muniyappa, son of Korachara Earappa, under a Sale Deed dated 22.02.1945, registered as Document No.1333/1944-45 in Book-1, Volume No.586 at pages 160 and 161, in the office of the Sub-Registrar, Hosakote.
10. The said Muniyappa, son of Korachara Earappa, in turn sold the said property measuring 02 Acres 05 Guntas, in Survey No.2, in favour of one Mr.Chinnappa, son of Appajappa, under a Sale Deed dated 13.05.1952, registered as Document No.496/1952-53, in Book-1, Volume No.752, at pages 65 to 67, in the office of the Sub-Registrar, Hoskote.
11. The said Chinnappa, son of Appajappa, sold the said property measuring 02 Acres 05 Guntas in Survey No.2 of Avalahalli Village in favour of one Mr.Nadupanna, son of Jangama Boyi, under a Sale Deed dated 14.07.1961, registered as Document No.1410/1961-62, in Book-1, Volume-1000, at pages 82 and 83, in the office of the Sub-Registrar, Hoskote.
12. Thereafter, Nadupanna, son of Jangama Boyi, re-conveyed the said property measuring 2 Acre 05 Guntas, in Survey No.2, in favour of the aforesaid Chinnappa, son of Appajappa, under a Sale Deed dated 17.06.1965, registered as Document No.1028/1965-66, in Book-1, Volume No.1122 at pages 41 to 43, in the office of the Sub-Registrar, Hoskote.
13. On the same day, the said Mr.Chinnappa, son of Appajappa, sold the said property in Survey No.2, measuring 2 Acres 05 Guntas, in favour of H.Bhavarilal, under a Sale Deed dated 17.06.1965, registered as Document No.1030/1965-66, in Book-1, Volume-1121 at pages 165 to 167, in the office of the Sub-Registrar, Hoskote.

**III. CONSOLIDATED PROPERTY IN SURVEY NUMBER.1 AND 2:**

14. Thus, aforementioned H.Bhavarilal, son of Himmath Mal, acquired the entire property measuring 03 Acres, in Survey No.1 and property measuring 02 Acres 05 Guntas, in Survey No.2 of Avalahalli Village, in terms of the said two Sale Deeds referred hereinabove.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

FOR SRINIDHI PROPERTIES

PARTNER



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2023-24

15. Subsequently, (i) H. Bhavarilal, son of Himmath Mal, for himself and on behalf of his minor sons namely (ii) Master.B. Ramesh Kumar, (iii) Master. B. Asoke and (v) Master. B. Rajesh along with his first son (vi) B. Monoharlal, jointly sold the property measuring 05 Acres 05 Guntas, in Survey Nos.1 and 2 of Avalahalli Village in favour of S. Ranganayaki, wife of M.R.Sarangapani Iyengar, under a Sale Deed dated 30.04.1969, registered as Document No.0397/1969-70, in Book I, Volume No.1245, at pages 157 to 160, in the office of the Sub-Registrar, Hoskote.
16. S.Ranganayaki, wife of M.R.Sarangapani Iyengar, secured the conversion of the property measuring 05 Acres 05 Guntas in Survey Nos.1 and 2 of Avalahalli Village, (both are hereinafter referred to as the 'Larger Extent'), from Agricultural to non-agricultural industrial purposes, vide Official Memorandum dated 24.04.1970, bearing No.HO.E.DIS.ALN.SR.4674, issued by the Office of the Deputy Commissioner, Bangalore District, Bangalore and Official Memorandum bearing No.ALN.SR.25/1969-70, dated.06.06.1970, issued by the Office of the Tahsildar, Hoskote and thus the said property was ceased to be an agricultural property and became fit for non-agricultural industrial purposes.
17. Pursuant to the conversion of the Larger Extent, the aforementioned S.Ranganayaki, wife of M.R.Sarangapani Iyengar, along with her husband M.R.Sarangapani Iyengar, jointly executed various sale deeds the details are described as follows:

Sl.No.	Executed in favour of	The details of property:	Details of sale deeds:
i.	H. S. Nayak and R. N. Sanghvi both being partners of M/s.Apex Power Equipment Co., Bombay, represented by its Regional Manager P. E. Subramaniam.	03 Acres 05 Guntas in Survey Nos.1 and 2. (same has been recorded under the Mutation Register extract bearing No.15/1994-95)	Sale Deed dated 10.01.1972, registered as Document No.3429/1971-72, in Book-1, Volume No.1320 at pages 1 to 11, in the office of the Sub-Registrar, Hoskote.
ii.	K.H.Venkatarangaiah and K.H.Subramani, both sons of K.Haridasulu.	On the East 175 feet, On the West 110 feet, On the South 220 feet, and On the North 123, feet	Sale Deed dated 08.09.1972, registered as Document No. 2641/1972-73, in Book-I, Volume No.1341, at pages 153 to

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

FOR SRINIDHI PROPERTIES

PARTNER



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2023-24

		approximate ½ Acre in Survey No.1.	157 in the office of the Sub-Registrar, Hosakote.
iii.	M/s. Indo Tech Sales and Service, a partnership firm represented by its Partners.	On the Western side 36 feet 6 inches, on the Northern side 221 feet, on the Northeastern side 192 feet on the Southeastern side 134 feet, on the Southern side 162 feet and 134 feet (approximately land measuring 20 Guntas, in Survey No.1, and the same has been recorded under the Mutation Register extract bearing No.16/1994-95).	Sale Deed dated 20.10.1972, registered as Document No.3071/1972-73, in Book-1, Volume No.1337, at pages 209 to 216, in the office of the Sub- Registrar, Hoskote.
iv.	M/s.Apex Electrical Private Company Limited., represented by its Sales Director P. E. Subramaniam.	Measuring 1 Acre in Survey No.1 and 2.	Sale Deed dated 24.08.1973, registered as Document No.1818/1973-74, in Book-1, Volume No.1356 at pages 151 to 160, in the office of the Sub- Registrar, Hoskote.

18. Subsequently, the aforementioned M/s.Apex Electricals Private Limited., represented by its principal Officer P.E.Subramaniam, conveyed the portion of the land measuring 01 Acre, in Survey No.1 and 2, in favour of M/s.Eltra Equipment Co., a firm of partnership represented by its Partner N.S.Patel, under a Sale Deed dated 13.02.1974, registered as Document No.2165/1974-75, in Book-I, Volume No.1402 at pages 180 to 187, in the office of the Sub-Registrar, Hosakote.

19. Thereafter the Government of India vide Notification bearing No.S.O.1900 dated 23.06.1999, published in The Gazette of India on 03.07.1999 declared that the right of user in respect of the property measuring 07 Guntas in Survey No.2, was utilized by the Hindustan Petroleum

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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Corporation Limited., for the purpose of laying pipeline for the transport of petroleum products from Mangalore to Bangalore and the same was also recorded in the Revenue Records vide Mutation Register Extract bearing No.14/2001-02. However, the portion of the said 07 Guntas in Survey No.2 is not subject property of this JDA.

20. The aforementioned M/s.Apex Power Equipment Company., has conveyed 1 Acre 20 Guntas to M/s.Mantra Exports Private Limited., in the year of 2001 and retained with them an extent of 1 Acre 25 Guntas in Survey No.1 and 2.
21. Subsequently, a portion of the land in Survey No.1 and 2, was acquired by the National Highway Authority of India for formation of Mulbagal-Kolar-Bangalore Road forming a part of NH-4, pursuant to the acquisition of the said portion of the land in Survey No.1 and 2, the M/s. Apex Power Equipment Company., is the owner for the land approximately measuring 62214.57sq feet or 1 Acre 17.13 Guntas and M/s.Eltra Equipment Company I Private Ltd., (M/s.Eltra Equipment Co.,) is owner for portion of the land approximately measuring 32085.67 Square feet or 29.46 Guntas.
22. Subsequently the M/s.Apex Power Equipment Company., represented by its partners Nitin Nayak along with other partners have sold the portion of the property measuring 1 Acre 17.13 Guntas or 62214.57 Square feet in the Survey Nos.1 and 2 of Avalahalli Village in favour of M/s.Srinidhi Properties, represented by its partners Dinesh Srinivas and Nitin Nayak, under a Sale Deed dated 28.05.2010, registered as Document No.1253/2010-11, in Book -I, recorded in CD No.BDHD-45, in the office of the Sub-Registrar, Bidarahalli and thus from the date of purchase said M/s.Srinidhi Properties are in possession and started enjoying the said portion of property.
23. In the manner above said the M/s.Eltra Equipment Company I Private Ltd., (M/s.Eltra Equipment Co.,) is owner for portion of the land approximately measuring 32085.67 Square feet or 29.46 Guntas in Survey No.1 and 2 Avalahalli Village, (morefully detailed under Item No.I of the Schedule hereunder and herein after collectively referred to as "Item No.I Property").
24. The M/s.Srinidhi Properties, is owner for land approximately measuring 62214.57 Sq Feet or 1 Acre 17.13 Guntas, in Survey Nos.1 and 2 of Avalahalli Village, (morefully detailed under Item No.II of the Schedule hereunder and herein after collectively referred to as "Item No. II Property").

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt.Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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25. For the sake of brevity, Item No. I Property and Item No. II Property shall hereinafter be collectively referred to as "Schedule A Property".
26. Subsequently the Owner No.1 offered an extent of 27350 Square Feet (2540.89 Square Meters) and Owner No.2 offered an extent of 52650 Square Feet (4891.34 Square Meter) and both have jointly on this day offered a portion of land measuring **80,000 Sq feet** (7432.24 Square meters) in the industrial converted land carved in the Survey No.1 and 2, situated at Avalahalli Village, Bidarahalli-Hobli, Bangalore East Taluk, Bangalore District, which is more-fully described in the Schedule B hereunder and hereinafter referred to as the '**Schedule B Property**' (the measurement sketch is attached herewith as **Annexure-1**). The Owners have represented that the Schedule B Property is suitable for development of residential Apartment/buildings/unit and since the Developer has the necessary reputation, expertise, resources and infrastructure including marketing expertise for development of residential complexes, the Owners have associated with the Developer for undertaking joint development project on the 'Schedule B Property' and to construct a residential apartment complex thereon as per their development plans, design and drawings after obtaining change of land use from the appropriate authority.
27. The said area of 80,000 Sq feet (7432.24 Sq meter) is comprised and carved out of both Survey No. 1 and 2 and the apportionment of the same through the Survey Numbers bifurcation is mentioned in the Schedule B Property.
28. The Owners have agreed to contribute 80,000 sq feet of the land for the purpose of Development of the project, however in case of any variations in the extent after the phodi, both the landowners have agreed to jointly or severally responsible to effectively contribute totally an extent of 80000 Square feet., of land for the purpose of Development of the project.
29. It has been agreed by the Owner No.1 and Owner No.2, that each party shall be entitled to the apartment share in proportion to the land contributed by them. In furtherance of foregoing association, the Owners make following warranties and representations in respect of the Schedule B Property:
- i) That they are the absolute owners in possession of their respective share in the Schedule B Property, free from all encumbrances, (Subject to clause 13.1.3) lien, lis-pendens, attachments, acquisitions, assignment or charge of any nature whatsoever.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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- ii) That excepting the Owners, no one else has any right, title, claim, interest or demand of any nature whatsoever over and in respect of the 'Schedule B Property' or any portion thereof, and that there is no impediment or bar for the sale/transfer/alienation/development of the Schedule A Property under any law, decree or contract-oral or written.
- iii) That the Owners have not entered into and will not enter into any other agreement or any memorandum of understanding or any other document or arrangement whatsoever for conveyance, transfer, disposal, etc., with any other person or persons in respect of the Schedule B Property or any part thereof during the subsistence of this Agreement.
- iv) That the Owners have not received any notice of attachment from any government, statutory or municipal authorities under any law in respect of the Schedule B Property and there are no pending tax claims, demands or proceedings against the Owners.
- v) That all rates, taxes, revenues and any other levies, impositions and outgoings whatsoever in respect of the Schedule B Property has been paid up to date.
- vi) That there are no tenancy claims with regard to the larger extent of land under the Karnataka Land Reforms Act -1961 nor the Schedule A Property fall under the ceiling limit stipulated under the Karnataka Land Reforms Act nor there are any pending proceedings with respect to phodi, sub-division, Hissa, boundaries, possession, encroachment of Government land including but not limited to encroachment of Storm Water Drains, Water/Lake Beds, forest lands against the Schedule B Property. And that all provisions of all statutes and not limited to Karnataka Land Reforms Act and the Karnataka Land Revenue Act have been complied with and that there is no pending proceeding/s under the above Acts and that this transaction or the sale of the Schedule A Property is not prohibited under the Karnataka Schedule Castes and Tribes (Prohibition of Transfer of Certain Lands) Act, 1978 or in violation of Mysore (Personal & Miscellaneous) Inam Abolition Act, 1954 and further phodi or bifurcation/division of the Schedule B Property from the larger extent of land has to be obtained by the Land owners;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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- vii) That the Developers hereby undertake to initiate phodi, sub-division of land, Khata Amalgamation to carve out Schedule B Property and to make out a clear and marketable title to the Schedule B Property to the satisfaction of the Developer/its counsel and provide complete co-operation and assistance to cause intended development on the Schedule B Property in favour of the Developer.
- viii) That the Developer shall be entitled to place advertisements/public notices in such newspapers as it deems to fit and proper with respect to intended Project (as defined below) on the Schedule B Property.
- ix) That the Schedule B Property or any part thereof is free from encumbrances (Subject to clause 13.1.3) including all claims by way of conveyance, exchange, mortgage, gift, trust, inheritance, possession, easement, lease, lien, or otherwise and, if any encumbrance is found existing, the same shall be cleared by the Owners at their own costs and expenses within 60 (Sixty) days from the date of these presents. The time taken for clearing any defects/encumbrances in the Schedule B Property shall be precluded from the time agreed for Project completion.
- x) That, the Schedule B Property is not subject to any auction, suit, proceeding, claim, arbitration or attachments, either before or after judgment and, if any action, suit, proceeding, claim, arbitration or attachment is found existing, the same shall be cleared by the Owners at their own costs and expenses.
- xi) The boundaries of the Schedule B Property are clearly demarked and the same synchronizes with that of the Revenue Records/Survey Records maintained in the office of the jurisdictional Tahsildar Office and Surveyor.
- xii) That no notice from the Government or any other local body or authority, including but not limited to under the Land Acquisition Act, 1894, Karnataka Industrial Areas Development Act, 1966, Income Tax Act or under any legislative enactment, order or notification (including any notice for acquisition or requisition of the Schedule B Property hereby agreed to be sold or any part thereof) has been received by, or served upon the Owners or any person interested in the Schedule B Property or any part thereof;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

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- xiii) That, the Schedule B Property conforms to all laws, rules and regulations in force in India as applicable to the Schedule B Property.
- xiv) That, the Owners shall be responsible for any liability/claims in connection with the Schedule B Property arising from or due to any acts/deeds committed by the Owners prior to the execution of this Agreement.
- xv) That the Owners have not created any charge, mortgage or encumbrances on the Schedule B Property, (Subject to clause 13.1.3) affecting development and has not alienated, leased, transferred or created any other third-party rights of whatsoever nature in respect of the Schedule B Property or any part thereof.
- xvi) That the Owners have paid up to date property taxes, cesses and other statutory charges with regard to the Schedule B Property to the concerned authorities' upto date.
- xvii) That, the Owners shall do all such acts, deeds and things and render all possible assistance as may be necessary and expedient to facilitate the development of the Schedule B Property by the Developer, including execution of an Irrevocable General Power of Attorney, simultaneous with the execution of this Agreement, in favour of the Developer and/or its nominee/s and registering such General Power of Attorney before the jurisdictional Sub Registrar subject to the Developer's complying with the obligations agreed herein;
- xviii) That, the Schedule B Property is contiguous and has clear access from the main road.
- xix) That the Owners shall keep the Schedule B Property, free from all encumbrances (Subject to clause 13.1.3), attachments, court orders, charges, leases, mortgages and other third-party claims during the validity of this Agreement; and
- xx) That there is no prohibition or bar or impediment for subjecting the Schedule B Property for development as agreed herein;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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Based on the aforesaid representations, the Developer has agreed to develop the Schedule B Property at its own cost by undertaking the development on the Schedule B Property as per the agreement reached herein. Accordingly, the Parties herein have decided to reduce their covenants in respect of development of the Schedule B Property into writing, hence this Agreement.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS: -**

**1. DEFINITIONS AND INTERPRETATION:**

1.1. In this Agreement unless the context otherwise requires the following words and expressions shall have the meaning set forth below:

Words and Expression	Description/Meaning
<b>Act</b>	Shall mean the Karnataka Real Estate (Regulation and Development) Act, 2016 read with the Karnataka Real Estate (Regulation and Development) Rules, 2017, as applicable.
<b>Adjustable Advance/ Refundable Deposit</b>	shall be interest free refundable security deposit paid by the Developer to the Owners under this Agreement.
<b>Affiliate</b>	means with respect to any Person ( <i>as defined hereinafter</i> ), any other Person that directly or indirectly, or through one or more intermediaries, controls, is controlled by, or is under the common control of, such Person. The expressions " <b>control</b> ", " <b>controlling</b> " or " <b>controlled</b> ", in relation to any Person, means the possession, direct or indirect, of the power to direct, or cause the direction of the management and policies of such Person, through ownership of

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIOHI PROPERTIES

PARTNER



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	the voting securities or partnership interests, whether by contract or otherwise;
<b>Agreement</b>	means this Joint Development Agreement and all schedules, annexures attached hereto, in each case as they may be modified, amended or supplemented from time-to-time empowering Developer irrevocably to construct and develop the Schedule B Property and for transfer of the agreed areas;
<b>Allotee</b>	"Allotee" in relation to this Project, means a person to whom a plot, apartment or building, has been allotted or sold or otherwise transferred. In reference to the units allotted to the Owners through Sharing/Allocation agreement, the Owners and all persons who has been allotted or sold or otherwise transferred the units but does not include a person to whom the plot or apartment is given on rent.
<b>Approval(s)</b>	means any and/or all approvals, authorizations, licenses, permissions, consents, no objection certificates, to be obtained in the name of the Owners/Developer (including, for the avoidance of doubt, the Sanctioned Plan ( <i>as defined hereinafter</i> ) and all approvals required in connection with or pursuant to the Sanctioned Plan for the commencement of the development and construction of the Schedule B Property including without limitation environmental clearances, change of land use, temporary power connections and all other approvals and/or permissions from any other statutory or Governmental Authority ( <i>as defined hereinafter</i> ) whether State or Central required for purposes of commencing construction and development activity;
<b>Applicable Laws</b>	shall mean all laws, ordinances, statutes, rules, bye-laws, orders, decrees, injunctions, licenses, permits, approvals, authorizations, consents, waivers, privileges, agreements and regulations of any Governmental Authority having jurisdiction over the relevant matter as such are in effect as of the date hereof or as may be

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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	amended, modified, enacted or revoked from time-to-time hereafter;
<b>Authority(ies)</b>	shall mean any concerned authority that may/shall grant Approvals in connection with the Schedule B Property, Development, Project and/or any matter envisaged herein including Municipal Authority, Panchayat/Local Planning Authority/ Bangalore Metropolitan Regional Development Authority (BMRDA) /Bruhat Bengaluru Mahanagara Palike (BBMP), Bangalore Development Authority, (BDA), Karnataka State Pollution Control Board, Central Pollution Control Board, Karnataka State Fire and Emergency Services, Karnataka State Forest Department, Bharat Sanchar Nigam Limited (BSNL), Airports Authority of India, Bangalore Electricity Supply Company Limited (BESCOM), Respective Water Supply and Sewage Board (WSSB), Karnataka State Electricity Board/ BESCOM or any other Competent Authority or any other bodies and/or any other relevant statutory and/or Planning and Development Authority, Government Authorities, Ministry of Urban Development and Local or Public Bodies and Authorities and all other Authorities, Government of Karnataka and all its departments, Ministries and Functionaries, the relevant authorities, bodies and functionaries;
<b>Carpet Area</b>	Shall have the meaning allotted to the term under the Act.
<b>Common Area</b>	Collectively mean the common areas of the Project as defined under Section 2(n) of the Act, including but not limited to the land, common basements, terraces, parks, play areas, open parking areas all community and commercial facilities, etc.;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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<b>Commencement Certificate</b>	mean the certificate or the building permit or the construction permit, by whatever name called issued by the Local Authority to allow or permit the Developer to begin the development works on the Project Land, as per the Approvals obtained;
<b>Construction Overheads/ Project Costs</b>	means and includes all costs and expenses attributable for execution and development of the Project including third party costs to be incurred by and on behalf of the Developer for the Project including Interest paid/payable to any Banks/Financial Institutions for any loans, finance and/or credit facilities, which the Developer has availed against the security of the Project, inter alia the cost of construction, development and marketing of the Project, including fees, direct and indirect taxes thereon or other payments (including statutory dues to workmen, employees, etc.) payable to the Principle Architect, engineers, contractors, staff and workmen;
<b>Development</b>	shall mean: (i) The transformation and/or change caused to take place in the Schedule B Property which includes carrying out any construction activity, including construction of multi-storied residential apartment complexes, landscaping, amenities and facilities like club house, swimming pool, generators, etc., by utilizing the Floor Area Ratio (FAR); (ii) Making of any material change in the use or appearance of the Schedule B Property and the premises/complex to be constructed thereon; (iii) To carry out any infrastructure work on the Schedule B Property relating to the said construction including the division of the Schedule B Property into lots, pieces and/or sites and/or

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

FOR SRINIDHI PROPERTIES

PARTNER



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	amalgamation of any plot/s of land comprised in the Schedule B Property; (iv) To provide any amenities, facilities to make the condition of the Schedule B Property and/or Said Premises habitable;
<b>Development Rights</b>	shall mean the rights granted to Developer by the Owners to the Schedule B Property including the right of development, to construct, mortgage, lease, license, convey and Transfer the Developer's portion of the Schedule Property or any part thereof along with any hereditaments, easements thereon;
<b>Documents</b>	shall mean any application/s, letter/s, affidavit/s, declaration/s, indemnities, writing/s, and representation/s of any nature;
<b>Developer's Share</b>	shall mean the 59% of the saleable super built-up area comprised in the apartment complex intended to be developed at the Schedule B Property that shall fall to the share of the Developer in terms of this Development Agreement together with respective undivided right, title and interest in the Schedule B Property and proportionate share, title and interest in the common areas and common amenities in the total Saleable Super Built-up area, proportionate car parking area to be developed on the Schedule B Property;
<b>Encumbrances</b>	means any pledge, negative lien, positive lien, non-disposed undertaking, charge, mortgage, priority, hypothecation, encumbrance, assignment, attachment, claim, restriction, outstanding land revenue or other taxes, <i>lis pendens</i> , acquisition or requisition proceedings, set off or other security interest of any kind or any other agreement or arrangement having the effect of conferring security upon or with respect to the Schedule B Property;
<b>FAR</b>	means the quotient obtained by dividing the total Covered Area on all floors by the plot area. For the purpose of calculating the total covered area such area shall be excluded as may be allowed to be

For Eltra Equipment Company (i) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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	excluded by the prevailing rules and regulations in Karnataka. It is expected that the Developer shall be able to use applicable FAR in respect of Schedule B Property;
<b>Force Majeure</b>	<p>means any event or combination of events or circumstances beyond the control of a Party which cannot (i) by the exercise of reasonable diligence, or (ii) despite the adoption of reasonable precaution and/or alternative measures be prevented, or caused to be prevented, and which adversely affects a Party's ability to perform obligations under this Agreement, which shall include but not be limited to:</p> <ul style="list-style-type: none"><li>(i) acts of God <i>i.e.</i>, fire, drought, flood, earthquake, epidemics, natural disasters or deaths or disabilities; other epidemics, typhoons, hurricanes, storms, landslides, lightning, explosions, and other natural calamities;</li><li>(ii) prolonged failure of energy, revocation of sanctioned Approvals, court order / injunctions, change of laws, action and/or order by statutory and/or government authority, third party actions;</li><li>(iii) political/public strikes or lock outs due to occurrence of any pandemic, other than strikes initiated by the Developer's employees and or external agency/ies associated with the Project or acts of terrorism, civil commotion, sabotage, plagues etc.;</li><li>(iv) non-availability of cement, steel or other construction material due to strikes of manufacturers, suppliers, transporters or other intermediaries;</li><li>(v) non-procurement of any approval from any Governmental Authority or imposition of any adverse condition or obligation in any approvals (including the Approvals) from any Governmental Authority;</li><li>(vi) events of war, war like conditions, blockades, embargoes, insurrection, governmental directions and intervention of</li></ul>

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

for SRINIDHI PROPERTIES

PARTNER



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	<p>defense authorities or any other agencies of government, riots;</p> <p>(vii) acquisition/requisition of the Schedule B Property or any part or portion thereof and or the Said Premises to be developed on the Schedule B Property or any part or portion thereof by the government or any other statutory authority and such other circumstances affecting the Development or completion of the Project on the Schedule B Property;</p> <p>(viii) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Governmental Authority that prevents or restricts the Developer from proceeding with implementation of the Project as agreed in this Agreement; or</p> <p>(ix) any unforeseen event or circumstances affecting the development of the Project;</p>
<b>Owner's Share</b>	shall mean 41% of the saleable Super built-up area comprised in the apartment complex intended to be developed at the Schedule B Property that shall fall to the share of the Owners in terms of this Development Agreement together with respective undivided right, title and interest in the Schedule B Property and proportionate share, title and interest in the common areas and common amenities in the total Saleable Super Built-up area, proportionate car parking areas to be developed on the Schedule B Property;
<b>Pass Through Charges</b>	Shall refer to any maintenance fees/deposits/charge/advance, and sinking funds, Deposits payable to BWSSB and BESCOM, License;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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<b>Power Of Attorney/POA</b>	shall mean the irrevocable power of attorney granted by the Owners in favour of the Developer simultaneously upon execution of this Agreement enabling the Developer to secure in its name, plans, licenses and other permissions for purposes connected with the Project and the Development without any limitation thereto and to sell/lease/Transfer/mortgage/allocate the Developer's Share with proportionate divided and/or undivided share in the Schedule B Property which shall be exercised in terms of this Agreement;
<b>Professional Specialists</b>	shall mean professionals including Architects, Engineers, Quantity Surveyors, RCC Consultants, Soil Survey Experts, Interior Decorators, Landscaping Consultants, Builders, Construction Agencies, Civil Engineers, Contractors, Electrical Engineers, Planners, Designers, Quantity Surveyors, Structural Consultants, Project Management Consultants, Contractors, Consultants, Environment Consultants, Supervisors, Soil Survey Experts, Workmen, Other Specialists And Experts, Evaluation Agencies, Legal Professionals, Liasoning agents / agency Chartered Accountants, Cost Accountants, Insurance Agency and all other agencies/persons/professionals and other specialists and experts whom the Developer may appoint from time-to-time for the Project;
<b>Project</b>	shall mean any or all of the following- (i) the activities, works to be performed and/or the obligations to be accomplished and/or performed by the Developer under this Agreement, and includes – a) appointing or engaging Professional Specialists; b) construct or cause to construct the Said Premises; c) obtaining the development plan Approvals; d) serving Project notices;

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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	<p>e) carrying out/putting up of a residential development on the Schedule B Property;</p> <p>f) Transfer or cause to Transfer the Developer's Share along with the undivided proportionate share in the Schedule B Property;</p> <p>g) handing over possession of the Developer's Share to the prospective purchaser/s /nominees of the Developer;</p> <p>(ii) and carry on all such acts, deeds and things or parts thereof that may be necessary to do and incidental to the above;</p>
<b>Project Completion Date</b>	means the completion of the construction of the said Premises including the Owners' as well as the Developer's Share as evidenced by the issuance of Certificate of Completion by the Registered Architect or on the date of filing of application for Occupancy Certificate whichever earlier;
<b>Saleable Super Built-Up Area</b>	shall mean and include – (i) The plinth area of the apartment/unit; (ii) The balcony and any additional area of each apartment/unit; (iii) The common areas including but not limited to lobbies, security cabin, passages, staircases, lift and lift rooms in the basement and the generator room in the basement, STPs, Sumps, Pump rooms, electrical rooms, fire rooms, staircase, head rooms, overhead tanks proportionate share in the outer and inner walls, common areas and common amenities including but not limited to club house, if any provided in the buildings built on the Schedule B Property;
<b>Sanctioned Plan</b>	means the construction/layout Plan/development in respect of the Schedule B Property as approved by the appropriate Planning Authority or any other competent authority;

For Eltra Equipment Company (I) Pvt. Ltd.

For Concorde Housing Corporation Pvt. Ltd.

Director

Director/s

For SRINIDHI PROPERTIES

PARTNER



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<b>Said Premises</b>	shall mean all that piece and parcels of civil structures constructed/erected on the Schedule B Property as per the Sanctioned Plan;
<b>Statutory payments</b>	Shall mean statutory charges, levies, taxes (including GST) or new pronouncements by Applicable Law, amendments to the current laws, and introduction of new statutory levies, taxes or cess including Labour Cess, which may be imposed by the Governmental Authorities from time to time and includes such amounts, charges, deposits collected by various authorities towards providing infrastructure towards Electricity and Sewage and Water and stamp duty, registration and any statutory dues/fees/penalties, cost towards the additional works, modification charges and other such charges.
<b>Third Party Estate Manager</b>	shall mean any person who is in the business of maintaining property and may be appointed by the Developer to maintain the Project after Project Completion;
<b>Transfer</b>	shall mean transfer by way of conveyance, lease, leave and license etc. in any manner whatsoever.
<b>Transferee/s</b>	shall mean any Person/s, Company, Partnership Firm, Trust, HUF, LLP, Society etc., who is a prospective purchaser, transferee, lessee, licensee etc., in respect of the Developer's share or any part or portion thereof or who may obtain the status of, transferee, lessee, licensee etc., on the basis of the instruments executed by the Owners and the Developer.

1.2. In this Agreement, unless the context requires otherwise:

1.2.1. reference to the singular includes a reference to the plural and vice versa.

1.2.2. reference to any gender includes a reference to all other genders.

For Eltra Equipment Company (I) Pvt. Ltd.

  
Director

For Concordia Housing Corporation Pvt. Ltd.

  
Director/s

For SRINIDHI PROPERTIES

  
PARTNER



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- 1.2.3. reference to an individual shall include his legal representative, successor, legal heir, executor, and administrator.
- 1.2.4. reference to any statute or regulation made using a commonly used abbreviation shall be construed as a reference to the title of the statute or regulation; and
- 1.2.5. reference to any Article, Clause, section, schedule, annexure or appendixes, if any, shall be deemed to be a reference to an Article, Clause, a section, schedule, annexure or appendix of or to this Agreement.
- 1.3. Headings in this Agreement are inserted for convenience only and shall not be used in its interpretation.
- 1.4. Any word or phrase defined in the body of this Agreement as opposed to being defined in Section 1.1 above shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context.
- 1.5. If any provision in any Article is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.
- 1.6. The use of the word "including" followed by a specific example/s in this Agreement shall not be construed as limiting the meaning of the general wording preceding it.
- 1.7. The rule of construction, if any, that a contract should be interpreted against the Parties responsible for the drafting and preparation thereof shall not apply.
- 1.8. The schedules, annexure, appendices, if any, to this Agreement shall be deemed to be incorporated in and form an integral part of this Agreement.
- 1.9. Reference to any agreement, deed, document, instrument, rule, regulation, notification, statute or the like shall mean a reference to the same as may have been duly amended, modified or replaced. For the avoidance of doubt, a document shall be construed as amended, modified or replaced only if such amendment, modification or replacement is executed in compliance with the provisions of such document(s).

For Eltra Equipment Company (I) Pvt. Ltd.

  
Director

For Concorde Housing Corporation Pvt. Ltd.

  
Director/s

For SRINIDHI PROPERTIES

  
PARTNER



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2. **JOINT DEVELOPMENT OF THE PROJECT:**

- 2.1. The Owners and the Developer hereby agree to jointly develop the Schedule B Property for the Project wherein the Owners contribute the Schedule B Property free of all encumbrances (Subject to clause 13.1.3) for the purpose of development of the Project and the Developer shall develop the Schedule B Property in accordance with this Agreement, at its own cost and expense. In consideration of the respective contributions by the Parties, the Owners and the Developer shall be entitled to such consideration by way of sharing of the Saleable Super Built-Up Area developed on the Schedule B Property as defined in the Developer's Share and Owners' Share.
- 2.2. The Developer shall ensure that the minimum FAR achieved on account of plan sanction for the Schedule B Property is not less than 1.75.
- 2.3. The Owners hereby agree that the physical possession of the Schedule B Property shall be handed over to the Developer pursuant to securing sanctioned plan from relevant Authority(ies). The Developer shall be entitled to the exclusive rights to develop the Schedule B Property in terms of this Agreement. The Owners shall allow the Developer to carry out Development and hereby further grant to the Developer the right to sell /lease/Transfer in respect of the Developer's Share to the prospective Transferees along with the proportionate undivided share, right, title and interest in Developer's Share of the Schedule B Property and to receive the consideration towards the conveyance of the units thereof and the Owners simultaneously along with the execution of this Agreement, execute a General Power of Attorney (GPA) to that effect, allowing the Developer to transfer the Developer's Share to the Transferees. The Parties agree that nothing contained herein shall be construed as delivery of possession in part performance of any agreement of sale under Section 53-A of the Transfer of Property Act, 1882, Section 2 (47) of the Income Tax Act, 1961 and/or such other Applicable Law for the time being in force.
- 2.4. The Owners upon signing of this agreement, further agree to irrevocably and exclusively permit and authorize the Developer, its agents, servants, associates and any Person claiming through or under them to enter upon the Schedule B Property for executing and implementing the Project in accordance with this Agreement. The Owners shall not revoke the permission so granted, as the Developer will be incurring expenditure for construction based on the assurances

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorda Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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and permission granted by the Owners subject to the Developer complying with all the obligations agreed herein.

- 2.5 The Owners hereby agree not to disturb, interfere with or interrupt the construction and development activities carried out by the Developer for the purposes of the Project and/or commit any act or omission that may result in stoppage or delay of the construction activity to be undertaken pursuant to this Agreement.
- 2.6 Simultaneously on execution of this Agreement, the Owners shall execute and deliver General Power of Attorney (GPA) in favour of the Developer and or its nominee. The Parties recognizes that while the Developer is authorized to do all such acts on behalf of the Owners as provided in the GPA, however, in case there are any other documents, deeds, applications, affidavits, undertakings and the like which may be required to be signed and executed by the Owners for the purposes of this Project then the Owners undertake and shall be obligated to sign and execute all such other documents, deeds, applications and the like.
- 2.7 This agreed sharing ratio is finalized in terms of this joint development agreement with an understanding that the Schedule B Property is entitled to have minimum FAR permitted by law as per clause 2.2.
- 2.8 The Developer shall have the sole absolute and exclusive discretion in conceptualizing the scheme of development of the Schedule B Property and undertaking the same, and in this regard, the Developer shall be freely entitled to develop the Schedule B Property as agreed between the parties for residential apartment only as per sanctioned and revised plans and subject to all Applicable Laws, rules and regulations. The Developer shall be freely entitled to deal with, allot, lease, Agreement to Sell, Transfer, alienate, dispose of, encumber, etc., the Developer's Share in whole or part, and/or to retain, hold, use and enjoy the same or any part/s thereof, as it deems fit. The Developers shall execute the Sale Deeds in favour of the customers only after receiving the Occupancy Certificate.
- 2.9 The Developer may commence, implement and complete the development of the Schedule B Property or any part/s thereof, within the agreed timeline, in any phases and at any intervals, as it may deem fit and proper in its sole and unfettered discretion, subject to provisions of this Agreement.

For Ultra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

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- 2.10. The Developer shall, in carrying out the development of the Schedule B Property, be freely entitled and have the right to use and have the benefit of all the Approvals, permissions, sanctions, orders, exemptions, clearances and No Objection Certificate (NOC) which might have been obtained prior to execution of these presents by the Owners in respect of the Schedule B Property and its Development and transfer the originals or copies whereof have been handed over and delivered by the Owners to the Developer on execution of this Agreement. After execution of these presents, the Developer shall at its sole cost and responsibility, be entitled to and shall have the liberty to apply for and obtain, from time to time, any modifications or amendments or any other permission required thereto / therein and/or in or to those which the Developer may obtain hereafter, and/or extensions, renewals, revalidations and/or reinstatements thereof and/or in or to those which the Developer may obtain hereafter, and the Developer, at its sole cost and responsibility, shall have the right and liberty to, from time to time, apply for and obtain all further or other approvals, permissions, sanctions, orders, exemptions, clearances and NOCs from all concerned authorities, in respect of or in pursuance of this Agreement, as the Developer may deem fit and proper in its sole and unfettered discretion. However, the consent of the owners shall be obtained if, any modification with respect to building plan sanction.
- 2.11. The construction of the Project shall be in accordance with the Specifications contained in **Annexure 2** attached hereto or equivalent thereto, hereinafter referred to as "**Specifications**". However, the Developer is entitled to alter/modify/upgrade Specifications on the request of the prospective Transferees at extra cost which shall exclusively belong to and will be received by the Developer.
- 2.12. The Owners are the absolute owners of portion of the property respectively and therefore they have agreed for the Developers to proceed to amalgamate and provide an amalgamated survey sketch for an actual extent for the Schedule B property for the construction of the residential project.
- 2.13. "**Change of Land Use**" shall mean the permission from the land conversion from Industrial purpose into residential use. The Developers have agreed to do the change of land for the purpose of construction of residential apartment.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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- 2.14. That the Developers have agreed to procure NOCs issued by National Highway Authority of India, KIADB and KHB, pursuant to said NOC's and upon confirmation of the land only, the Developer will start the process of the project.
- 2.15. The Developer also hereby confirms that the FSI shall be achieved based on the survey sketch with available area of the Schedule B Property.

**3. REGISTRATION OF THE PROJECT:**

- 3.1. The Developer shall make an application to the RERA Authorities for registration of the Project as per the K-RERA Act and shall comply with all terms, conditions and requirements therein at the Developer's costs, expenses, charges and fees. The Owners shall become the co-promoter of the Project if so, required by the RERA Authorities and be responsible for the duties and obligations imposed by the Act by virtue of the same. The Owners will co-operate with the Developer and sign necessary consents, no-objection certificates, forms, applications, declarations and other documents as required for and incidental to registration of the Project and any other requirements of the RERA Authorities.
- 3.2. The Developer shall at its cost and expense get the Project registered with the RERA Authorities and shall fulfill the conditions laid down under the Act.

**4. PROJECT IMPLEMENTATION:**

- 4.1. The Developer will be solely and exclusively entitled to carry out and drive at its sole cost and responsibility the development of the Schedule B Property, for quality, cost, planning, schedule, aesthetics, pricing and marketing. The Developer will be entitled to decide on the layout of the Development of the Apartments and the design of the residential building/s as also on the cost of construction, pricing and marketing of the Project.
- 4.2. The Developer shall have the sole right to appoint all Professional Specialists including an architect ("Principal Architect") of its own choice for the Project. In this regard, the Developer's decision of appointment of the Professional Specialists shall be final and the Developer shall not be obliged to take any prior approval/consent of the Owners.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director's

For SRINIDHI PROPERTIES

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- 4.3 It is agreed that the Developer shall be entitled to utilize applicable FAR/FSI permitted by the Applicable Laws, rules and bye laws and to the extent required as per its best judgment. It is further agreed that the Developer shall be entitled for additional FAR and any additional construction as deemed fit by the Developer as per clause 4.5.
- 4.4 The Owners agree that the Developer shall be exclusively and solely entitled to conduct the marketing, promotion, advertising, public relation activity and all other activities in relation to the advancement of and selling of the Project. The Owners shall be entitled to carry out any of the above activities and directly or indirectly approach any prospective buyers/ investors for the Project with respect to the Owner's share. The Developer shall conduct such marketing, promotion and advertising for advancement of the Project as it deems fit and consent of the Owners shall not be required in this regard. Further, the Developer may appoint such agencies or other entities to carry out the activities as contemplated herein. However, the Developer may, if required, approach the Owners for such support in relation to generation of leads of prospective buyers and the Owners shall render support in this regard. The parties have further agreed that for every Owner's Share of the unit being sold through the Developer, the Developer shall be entitled to 2.5% of the Gross sale value along with applicable taxes.
- 4.5 Subject to Applicable Laws, any FAR over and above the applicable FAR becomes available and is sanctioned, then the Developer may build such additional construction to avail/purchase such additional FAR at its own cost and expenses as it may decide in its sole discretion. If the FAR is purchased by the Developer, Owners shall be entitled to get Saleable Super Built-up equivalent to half of agreed sharing ratio for the additional Saleable Super Built-up area. The additional Saleable Super Built-Up Area erected by virtue of such additional FAR shall be shared between the parties in the agreed ratio provided the Owners purchases the TDR for requisite FAR.
- 4.6 The Developer, at its sole responsibility and cost, shall also have the right to outsource the construction work to a reputed contractor to which the Owners shall have no objection.
- 4.7 The Developer shall have the authority to apply for or agree to modifications to the Sanctioned Plan as may be considered proper by the Developer from time to time with the consent of the Owners.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

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5. **PROJECT COMPLETION:**

- 5.1. The Developer shall commence development and construction upon receipt of the Plan Sanction, and make best efforts to ensure completion of the Project within a period of 3 years from the date of receipt of Commencement Certificate with a grace period of 6 months ("Project Completion Date"). However, if due to certain constraints other than Force Majeure provisions which are beyond the control of the Developer, then the Parties shall mutually agree in writing on the extension of the Project Completion Date as the Parties may deem to be adequate, and such extend Project Completion Date shall be referred to as the "Extended Period".
- 5.2. The Developer shall not be responsible in the event of delay in Approvals from the Governmental Authorities for occupying all /any part of the Saleable Super Built-Up Area and/or including power, sanitary and water connections as long as the Developer is not negligent in making timely applications for seeking such approvals or for having not following up with the authorities.
- 5.3. The Parties agree that the Developer will not be liable for any delay in the completion if such delay occurs on account of any Force Majeure and the due to the defective title of the Owners.
- 5.4. The Parties agree that, If the Developer, for any reason other than those stated hereinabove and hereunder, is unable to complete the project as specified in these presents, the Developer shall be liable to pay compensation on the unsold units of Owner's Share calculated at the rate of Rs.5 per square feet. The compensation for the sold units of the Owner's Share shall be payable by the Developer as prescribed under RERA.
- 5.5. The Developers shall secure the Development Plan for the Schedule B Property and the expenses towards getting the Development plan will be borne by the Developer for the Schedule B Property. The Developer shall be entitled to develop the Schedule B Property herein in the terms agreed under this Development Agreement.
- 5.6. The Parties have agreed that the expenses towards securing the Development Plan, Sanction Plan including but not limited to approvals, permissions, exemptions, clearances and NOCs from all concerned authorities shall be borne by the Developers.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

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Director/s

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**6. DEFECT LIABILITY PERIOD:**

The Developer shall be responsible for any defects in the Construction, noticed upto a period of 12 (twelve) months for non-structural defects and 5 (five) years for any structural defects that are detrimental to the safety of the building, from the date of completion of construction. However, small air-cracks in the plaster, masonry, doors and windows shall not be considered as defects.

**7. SHARING, EXPENSES (TAXES & OTHER OUTGOINGS) AND MAINTENANCE OF THE PROJECT:**

7.1. Within 15 days (Fifteen days of securing the Sanctioned Plan from the Authorities the Parties shall execute a separate area sharing agreement ("Area Sharing Agreement") and identify the Developer's Share and the Owner's Share in the Development Area and the Landowners' Constructed Area and the Developer's Area. While negotiating the sharing of the Saleable Super Built-Up Area, the Parties shall act in good faith and reasonably to ensure that the sharing is carried out in an equitable manner, in the ratio as agreed to herein. The Parties shall co-operate with each other in executing the Area Sharing Agreement without any delay on an equitable basis. In the event of any dispute between the Parties in relation to identifying the Developer's Share and Owners' Share, either Party may refer the dispute in writing to the Principal Architect along with an expert nominated by the owners for determination and their decision will be binding on the Parties. The Parties shall co-operate with each other in executing the Area Sharing Agreement without any delay.

7.2. It is agreed by and between the Parties that the Developer to handover the Owner's share on once the project is completed in all respect with all amenities and completion certificate/occupancy. It is further agreed that the Developer shall be released and discharged of its entire obligations with respect to the Owners' Share upon handing over of the same to the Owners share free from all encumbrances including mortgages, lien and loans, if any. Upon receipt of the Owners' Share, the Owners shall acknowledge necessary handing over document prepared by the Developer. Further upon intimation to the Owners with regard with regard to the handling over of the Owner's share they shall come forward to take the possession of their share in accordance with the Sharing Agreement. Such intimation is considered as deemed possession of handing over of the Owners share and they are liable to refund the entire

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Director

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refundable amount received from the Developer on intimation of possession of Owner's share after being fully satisfied with the terms and conditions of JDA with the Owner's allotted share.

- 7.3. It is further agreed that in the event of any disputes arising within/among the Owners on account of any matter related to the Owners' Share arising out of sharing, usage and distribution of the Owners' Share *inter se*, will be settled by the owners themselves without affecting the developers share.
- 7.4. The Owners may *inter se* decide the allocation of their respective Saleable Super Built-Up area in the Owners's Share.
- 7.5. It is expressly agreed by and between the Parties hereto that after delivery of the Owners' Share, the Owners shall be responsible and liable to pay property tax, registration and stamp duty, water consumption charges, maintenance charges present and future, for the Owner's Share, at the prevalent rate as per applicable law of whatsoever in nature in respect of the Owners' Share. The Developer shall likewise pay such outgoings with respect to the Developer's Share from the date of delivery of the Owners' Share to the Owners.
- 7.6. The Developer or the Agency appointed by the Developer shall be responsible to maintain the Development/Project including the Owners' retained area for a period of 01 (One) year from the date of handing over of the Owner's Share to the Owners or Project Completion Date, whichever is earlier and the Owners or their nominees shall be liable to contribute towards proportionate maintenance charges as may be charged from time to time which is presently considered to be chargeable at the rate of Rs.4/- (Rupees Four Only) per square feet per month on the Saleable Super Built-Up area of each unit towards maintenance of the common facilities in the Development from the date the units are ready for occupation and on receipt of Occupancy Certificate, whether possession of the same is taken or not, If the Owners or its nominees or allottees fail to pay the maintenance charges for any month then the Developer shall be entitled either to withdraw the facilities provided or restrain the defaulters from making use of the amenities provided therein and the same is in addition to the legal remedy available to collect the arrears of maintenance charges. After the expiry of the initial period of 01 (One) year from the date of Project completion, the Developer will be entitled to continue the maintenance of the Project at its discretion and the responsibility for maintenance and

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

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outstanding maintenance deposit, if any, shall be handed over to the Condominium/Association of unit owners of the Project to be formed in due course.

8. **REFUNDABLE&NON REFUNDABLEDEPOSIT:**

8.1. In addition to the Second Party developing the Schedule B Property and delivering the Owner's Share of the developed area in terms of this agreement to the First Party. The Second Party has agreed to pay a sum of **Rs. 1,50,00,000- (Rupees One Crore Fifty Lakhs Only)** towards the non-refundable security deposit ("Non-Refundable Deposit"). An amount of **Rs.1,50,000 (Rupees One Lakhs Fifty Thousand Only)** shall be deducted towards TDS as per the provisions of the Income Tax Act. The Second Party has also agreed to pay a sum of **Rs.1,00,00,000/- (Rupees One-Crore Only)** towards the refundable security deposit ("Refundable Deposit") in the following manner:

- An amount of **Rs.1,56,00,000 (Rupees One Crore Fifty-Six Lakhs Only)** is remitted to Canara Bank Account Number 209272431, via online transfer dated 19<sup>th</sup> July 2023 on the instructions of the Owners;
- An Amount of **Rs.92,50,000 (Rupees Ninety-Two Lakhs Fifty Thousand Only)** through a Demand Draft dated 18-07-2023, bearing No.002035, drawn on Axis Bank, JP Nagar Branch is paid in favour of M/s. Eltra Equipment Company I Pvt Ltd, on the instructions of the Owners;
- An Amount of **Rs. 1,50,000/- (Rupees Lakh Fifty Thousand Only)** is remitted towards TDS;
- The payment and receipt of above amount, the Owners do hereby admit and acknowledge.

8.2. The entire Refundable Deposit of a sum of **Rs.1,00,00,000/- (Rupees One Crore Only)** shall be recovered/adjusted from the Owners as follows:

- The Owners shall be under obligation to refund entire Refundable Deposit, to the Developer within 1 month upon completion of the Owner's Share and obtaining Completion Certificate/Occupancy certificate for the Project from the Authority.

For Eltra Equipment Company (I) Pvt. Ltd.

For Concorde Housing Corporation Pvt. Ltd.

Director

Director/s

FOR SRINIDHI PROPERTIES

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8.3. Upon the Owners not refunding the Refundable Deposit /any portion thereof, the Developer shall be entitled levy interest at the rate of 12% per annum on such portion in addition to withholding delivery of possession of as many number of units out of the Owners' Share as of proportionate value (calculated as per then prevailing market value or at the value at which the Developer is selling its units, whichever is lower), corresponding to the amount actual due toward this refund of the Refundable Deposit /any portion thereof. The Developer shall be entitled to withhold such units / portion of units and shall exercise lien over the same until the Owners refund the entire refundable deposit to the satisfaction of the Developers. The Owners and Developer agree to identify the units out of the Owners share for the exercise of such lien by the Developer in the Sharing Agreement.

9. TAXES

- 9.1. Each Party shall be responsible for its own tax liability including value added tax, GST, Cess, other direct and indirect taxes for incomes received and/ or gains arising as a result hereof in respect to their share. Parties shall pay their respective requisite Direct Taxes, if any based on the transactions envisaged by this Agreement.
- 9.2. The Owners shall pay and discharge all municipal taxes, rates, cess and other public dues with respect to the Schedule B Property up to the date of execution of this Agreement.
- 9.3. The Owners have agreed that the Betterment charges, if applicable / demanded by the authorities shall be paid by the Developers on their behalf with respect to the Schedule 'B' Property. As per the instructions of Owners, the Developer shall pay the same to the concerned Authority and the same shall be treated as additional Refundable Deposit amount repayable by the Owner to the Developer.
- 9.4. The Developer shall be entitled to collect Pass through charges and Statutory Payments from Allotees and the Owners shall be entitled to collect Pass through charges and Statutory Payments from Allotees of the Owners share. Both the Parties shall be liable to remit the payment as per the due provisions of direct tax and indirect tax act.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

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- 9.5. All future charges, taxes including but not limited to GST, cess etc., imposed in respect of units to be allotted to Owner's Share shall be borne by the Owners. The Owners are liable to pay any direct or indirect taxes including GST, Cess etc., in respect of units to be allotted to their share.
- 9.6. All payments to be made herein shall be subject to deduction of applicable taxes, as may be applicable.
- 9.7. The Owners (jointly and severally) and the developer hereby undertake to indemnify and keep indemnified each other and the other Parties against any claim, penalty, charge or restrictive order which may arise on account of the non-compliance of statutory requirement for non-payments of taxes, levies, duties, GST etc., or which may have the potential of rendering the transaction envisaged under this Agreement as being void.
- 9.8. It is hereby agreed between the Parties that they shall be proportionately liable to pay Pass through charges as applicable for their share. The Owners shall bear and pay their respective share of the deposit / meter charges at actuals as fixed by BESCOM and BWSSB to the Developer at the time of Developer handing over the possession of the Owner's Share of the built-up area. The Pass-through charges and Statutory Payment payable by the Owners shall be treated as additional Refundable Deposit.
10. **DEVELOPMENT RIGHTS:**
- 10.1. Subject to grant of the Owners' Share in favour of the Owners or their respective nominees in the Development as per the terms of this Agreement, the Developer shall have absolute discretion to develop the Schedule B Property in a manner defined under the terms of JDA No one other than the Developer shall be entitled to undertake the development and construction work on the Schedule B Property. The Developer may undertake the same either by itself or through reputed contractors and sub-divide the work or appoint sub-contractors, as it may deem fit and proper from time to time.
- 10.2. The Developer shall carry out the development/construction activities with a view to maximizing revenues from such activities. The Developer shall be free to develop the Schedule B Property in such manner as it deems fit, but always in accordance with the Applicable Laws, rules and regulations and the Specifications in terms of the JDA. The Developer shall make

For Eltra Equipment Company (I) Pvt. Ltd.

Director

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Director/s

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best endeavors to ensure that quality standards are maintained. The Developer shall be free to appoint contractors, sub-contractors and other necessary personnel of its choice at its sole discretion and upon terms and conditions as it deems fit.

- 10.3. Notwithstanding anything contained to the contrary.
- 10.4. The Developer shall be free and entitled to dispose of/sell the Developer's Share wholly or in parts thereof constructed on the Schedule B Property in such manner as it may deem fit without requiring any consent from the Owners.
- 10.5. The Developer shall be free and entitled to sign and execute the relevant agreement for conveyance, construction agreement, absolute deed of conveyance and any other conveyance deeds in respect of the Developer's Share without requiring any consent from the Owners.
- 10.6. The Developer shall be free and entitled to present agreement for conveyance, construction agreement, absolute deed of conveyance and any other conveyance deeds in respect of the Developer's Share for registration and to appear before the jurisdictional Sub Registrar and to present for registration and to admit execution thereof and to do any act that may be necessary for the registration of the said documents without requiring any consent from the Owners.
- 10.7. The Developer shall be free and entitled to sign all such forms, applications, undertakings, etc., as would be required to more fully and effectively complete the registration of the conveyance deeds with regard to the Developer's Share without requiring any consent from the Owners.
- 10.8. The Developer's permissive possession of the Schedule B Property and the lawful activities undertaken thereon pursuant to this Agreement shall not be disturbed or interrupted by the Owners directly or indirectly under any circumstances as long as it is within the purview of the JDA.
- 10.9. The Developer shall be free to change the Apartment size and specification of the development and construction as per the terms of JDA and within the permissible limit defined as per the Building Bylaws of the concerned authority.
- 10.10. The Parties recognize that this Agreement imposes legal, valid and binding obligations on them.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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11. **POWER TO RAISE LOANS:**

- 1.1.1. The Developer shall be entitled to obtain a loan for the development and implementation of the project, against the units allocated to the Developer's Share together with the proportionate undivided share of the land as shown in the Sharing Agreement. Additionally, the Developer shall be entitled to obtain facilities from the banks, financiers, financial companies, and/or other financial institutions required for the project implementation, development, and construction on the Schedule B Property.
- 1.1.2. To ensure the safekeeping of the title documents, a trustee shall be appointed by the parties involved. The trustee shall be responsible for safeguarding the title documents related to the Schedule A Property. The Developer's agents, employees, advocates, or authorized representatives shall be entitled to inspect the Original Title Deeds as and when required.
- 1.1.3. Furthermore, it is important to note that there shall be no liability on the Owner's Share concerning any debts or borrowings incurred by the Developer. In the event of default in the repayment of any debt or borrowings by the Developer, recovery shall solely be enforced against the Developer and its share in the Development.

12. **MARKETING AND SALES:**

- 12.1. The Developer shall prepare and finalize the documents and agreements that would be signed by the Developer with the Allottees for the Saleable Area, including but not limited to marketing brochure / prospectus, application forms, provisional /final allotment letters, apartment / unit buyer agreements, sale/ conveyance deeds /lease deeds, maintenance agreements and such other documents as may be necessary.
- 12.2. The Developer shall be entitled to allot, sell and convey the units allotted to the Developers Saleable Area and execute and register all documents, deeds and writings required in this regard, only in accordance with the terms of this Agreement.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

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13. **REPRESENTATIONS AND COVENTANTS OF THE OWNERS:**

13.1. The Owners hereby confirm, declare, covenant, undertake and represent to the Developer as follows:

13.1.1. That whatever is stated in the Recitals above, shall be deemed to be its declarations and representations on the part of the Owners as if the same were set out herein in verbatim and forming an integral part of this Agreement.

13.1.2. That they are the absolute owners of the Schedule 'A' Property and the clear, marketable and unencumbered title in the Schedule B Property vests jointly/solely with them;

13.1.3. That they have obtained banking facility on the collateral of Schedule A Property from Canara Bank. The owners have obtained provisional NOC, vide letter dated 18<sup>th</sup> July 2023 from the Canara Bank to enter into a Joint Development transaction subject to closure of the facility.

13.1.4. Subject to clause 13.1.3, they are absolutely seized and possessed of and otherwise well and sufficiently entitled to Develop the Schedule B Property which is free from all encumbrances, charges, liens, claims, demands, mortgages, leases, tenancies, licenses, occupancy rights, trusts, debutter, executions, acquisitions, requisitions, attachments, vesting, alignments, easements, liabilities, *lis pendens*, suits, legal proceedings, injunctions and litigation whatsoever and the Schedule B Property have an available and usable FAR for adequate development of the Project.

13.1.5. That they have full power to enter into this Agreement and represents that there are no facts, circumstances, contracts, arrangements, which in any manner will be adversely prejudicial to the Development Rights which are assigned by the Owners to the Developer under this Agreement.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

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- 13.1.6. That they hereby authorize the Developer to execute all necessary Documents and/or Instruments to enforce the Development Rights and register the same with the jurisdictional Sub-Registrar.
- 13.1.7. That in case of any latent defect in the title of the Schedule B Property, not known at present and which is found at any time in future before completion of the Development or the Project or any claim in respect of the Schedule B Property before completion of the Project, the Owners agree and undertake to hold the Developer harmless and keep fully indemnified against all claims, demands, suits actions and proceedings and all costs charges and expenses and all loss, damages, liabilities, fines, penalties incurred or suffered by or caused to or levied or imposed on the Developer. And it is further agreed that The Owners shall endeavor itself to get such defects rectified within 60 (Sixty) days from the date of notice of defect at its own cost and further the period taken for rectification of such defect/s shall be precluded from calculating the Project Completion Date.
- 13.1.8. That neither the Owners nor anyone on their behalf have entered into any agreement or arrangement whatsoever, written or oral, relating to and/or concerning the Schedule 'B' Property in any manner whatsoever. Further the Owners or any of them have not mortgaged or created any charge or encumbrance on the Schedule 'B' Property or any portion thereof.
- 13.1.9. That pursuant to execution of this Agreement, the Owners expressly agree with the Developer that during the subsistence of this Agreement, the Owners shall not enter into any agreement or arrangement whatsoever, written or oral with any Person/s or third party for transfer of the Schedule B Property or affecting the Development Rights which are assigned under this Agreement by the Owners.
- 13.1.10. That the Owners shall simultaneously with the execution of this Agreement execute and register in favour of the Developer an irrevocable General Power of Attorney (GPA) until completion of the project and its sale and connected activities, to do all acts, deeds, matters and things necessary for the Development, carrying out and completion of the Project as may be required by the Developer. It is expressly agreed, acknowledged and undertaken by the Owners that they shall not act in any manner

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

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which may adversely affect and/or prejudice the enjoyment of the Development Rights and other rights granted to the Developer under this Agreement.

- 13.1.11. That it is hereby expressly clarified by the Owners that pursuant to the execution of this Agreement and stipulated GPA, the Developer is allowed to execute Documents and Instruments on its behalf and also on behalf of Owners in favour of their prospective purchasers/ nominees and receive the consideration from the Transferees against Transfer of the Developer's Share or any part or portion thereof along with the undivided proportionate share in the Schedule B Property and to present the Documents and Instruments for registration and to admit the execution thereof before the jurisdictional Sub-Registrar.
- 13.1.12. That all rents, rates, taxes, assessments, dues, duties, cesses, and other outgoings whatsoever payable in respect of the Schedule B Property to the Authorities have been duly paid and discharged till the date of execution of this Agreement.
- 13.1.13. That there are no sewers, cables, water pipes, gas pipes, overhead cables/wires passing through and/or over the Schedule B Property. And that no storm water drains, high tension wires, power stations, water beds, lake beds, streams, public road and public utilities are cutting across the Schedule B Property.
- 13.1.14. That on completion of the Project as herein contemplated, the Owners along with the Developer undertake to, execute Documents and Instruments in respect of the Schedule B Property and the Developer's Share as may be directed by the Developer in favour of the Transferees and the stamp duty and registration charges to be paid on the Documents or Instruments shall be fully borne by the Transferee/s.
- 13.1.15. That the Owners, from time to time, shall endeavor to provide to the Developer all data, documents, information as may be deemed necessary or reasonably required by the Developer and which is in possession of or available with the Owners, and the Owners, shall immediately communicate to the Developer any information, which may come to their knowledge and which may or is likely to adversely affect the Project or prejudice the rights of the Developer hereunder.

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Director

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- 13.1.16. That the Owners, shall forthwith furnish to the Developer in connection with the Schedule B Property and the Project, any order, circular, notice, notification, directive, etc. which may be served upon or received by them, which are issued by the Authorities, or by any court, tribunal or quasi-judicial body or authority, or by any other person.
- 13.1.17. That the Owners shall not interfere with, or cause obstruction or disturbance in the Project and shall render all required co-operation and assistance to the Developer for completion of the Project. Provided, however the Owners shall at all times be entitled to monitor the progress of the Project and visit the Project site with prior intimation of the Developer.
- 13.1.18. That the Owners shall execute Documents and/or Instruments as may be necessary and requested by the Developer from time to time to obtain the Approvals from the Authorities in connection with Project.
- 13.1.19. The Owners hereby warrant the correctness and truth of each and every statement, declaration and representation made by them respectively hereinabove or elsewhere in this Agreement, and conscientiously declare the same to be true, and they are aware and in knowledge that relying upon the said statements, declarations, representations and undertakings, and believing the same to be true and correct, the Developer has entered into this Agreement and has undertaken various liabilities, responsibilities and obligations hereunder. The terms, conditions and covenants as provided above shall always be of the essence of this Agreement.
- 13.1.20. That the Owners are solvent and are in a position to meet its liabilities under this Agreement.
- 13.1.21. That the Owners shall get the Schedule B Property duly measured and demarcated with its appropriate boundaries to the satisfaction of the Developer on or before the date of execution of this Agreement and provide the Developer with a copy of the survey sketch with boundaries clearly demarcated up to their satisfaction.
- 13.1.22. That the Owners have free and unhindered access to and from the Schedule B Property and there is no pending or threatened litigation including without limitation insolvency,

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attachment or other forms of distress with respect to the Schedule B Property or against the Owners, which may adversely affect the rights of the Developer contained in this Agreement.

14. **REPRESENTATIONS AND COVENANTS OF THE DEVELOPER**

14.1. The Developer hereby confirms, declares, covenants, undertakes and represents to the Owners as follows:

14.1.1. That the Developer shall get necessary plans and sanctions for construction of Apartment in respect of the Schedule 'B' Property at their own cost for the intended Development.

14.1.2. That the Developer appoint security personnel and put up such sign boards etc., on the Schedule B Property as it may deem fit. The Developer shall be entitled to put up and permit to be put up advertisement boards on the Schedule B Property to the effect that the Schedule B Property is being developed by it and for inviting proposals from the prospective purchasers.

14.1.3. That the Developer shall obtain all necessary Approvals from the concerned Authority(ies) in respect of the Schedule B Property to commence the Development and complete the Project.

14.1.4. That pursuant to the execution of the Agreement, the Developer shall, without any interference from the Owners, and/or its/their representatives, carry out the Development and complete the Apartment Project in accordance with the Applicable Laws, rules, regulations, bye laws, etc. as may be in force at its own cost.

14.1.5. That the Developer shall, consider and decide the policies on all matters relating to marketing, convey and disposal of the Developer's Share and for promoting the Project on the Schedule B Property.

14.1.6. That the Developer shall appoint, liaise, co-ordinate, instruct, supervise the Professional Specialists and cause to be done by the Professional Specialists such acts deeds, matters and things as may be necessary to enable the Developer to properly

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discharge its obligations under this Agreement and carry out and/or complete the Project and to act in any of the matters aforesaid and as may be desired in connection with the Schedule B Property and the Project and to finalise the terms and conditions of Professional Specialists including their fees or remunerations to be paid to them and to remove at pleasure the Professional Specialists appointed and to appoint substitutes in their place at the cost of the Developers;

- 14.1.7. That the Developer shall prepare and issue tenders for carrying out or completing the Project and finalizing and ensure acceptance and approval of the said tenders and thereafter entering into works contracts, construction contract and all other related matters;
- 14.1.8. That in case any legal disputes or claim or accidental death claims by the third party/legal heirs of the deceased issues or any other disputes concerning the construction, the Developer will be solely responsible for handling the disputes. Further, any compensation payable to the claimant/s as provided hereunder, only during the period of construction shall be deemed to be a Project cost;
- 14.1.9. It is further agreed that the Owners shall not under any circumstances compromise or give concession to the claimants as mentioned hereinabove. The Owners shall provide all authorities to the Developer to contest such claims;
- 14.1.10. That the Developer shall undertake to procure such insurances cover as are necessary and statutorily required from time to time for all issues for completion of the Project. Provided that Developer shall be the ultimate beneficiary of such insurance coverage in respect of the project as a whole;
- 14.1.11. To construct and complete the Project at its own cost and expense, within the Project Completion Date or the Extended Date or within such further extended period as mutually agreed by the Parties from the date of receipt of all statutory Approvals.
- 14.1.12. The Developer has inspected the property for any encroachments and overhead power lines etc., and has satisfied that the property is free from such things.

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Director

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14.1.13. The Developer shall not transfer his development rights in favour of any unrelated third party /parties other than associated enterprises without written consent of the Owners. In case the Developer is not able to develop the project within the stipulated period/ mutually agreed extended period resulting in inordinate delay then the owner will have the right to terminate this JDA and take physical possession of the development as is where is condition without any extra costs". However, the cost incurred by the Developer including refundable deposit etc, shall be required to be reimbursed/repaid to the Developer on actual basis.

14.1.14. Developer's takes responsibility to ensure that the Purchasers sign the 'Deed of Declaration ' and the development is registered under Karnataka Apartment ownership Act of 1972.

15. **AUTHORIZATION BY THE OWNERS:**

15.1. The Owners, hereby authorize the Developer to do the following:

15.1.1. Take charge of the Schedule B Property thereby granting permissive possession of the Schedule B Property, for the purpose of causing intended development thereon and to run, administer and manage the same at its sole and absolute discretion for the purposes of this Agreement and the Project. By virtue of granting of the Development Rights in the Schedule B Property by Owners in favour of the Developer herein, the Developer and its servants, agents, contractors, workers etc. shall have authority to enter upon the Schedule B Property for the purpose of carrying out survey, measurements, preparing and getting plans approved for development of the Project and incidental purposes and to enable the Developer to commence the Development thereof and to do all requisite works and things in that behalf. Under no circumstances, the said authority of the Developer shall be revoked by the Owners unless mutually agreed by the Parties or as adjudicated by the jurisdictional forum;

15.1.2. Enter into and upon the Schedule B Property and/or any part or portion thereof, to move men, materials, and equipment into the same and to deploy them in the construction activity thereon;

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Director

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- 15.1.3. Commence the Development, carry on and complete the Project, and to do and perform all acts, deeds and things require commencing such Development and carrying on and complete the Project;
- 15.1.4. Supervise and monitor the Project till the Project Completion Date and to ensure that the Development is carried out strictly in accordance with the Project Drawings as Approved by the Authority (ies). In view of the same, Developer agrees to share the project status report quarterly supported with photos and progress reports with the owners.
- 15.1.5. Render all other management, technical, marketing, financial and professional know how which may be necessary for the successful completion of the Project;
- 15.1.6. From the date of the Agreement till the Project Completion Date, make payment of all taxes, cess, duties, levies, deposits and outgoings of whatever nature, payable in respect of the Schedule 'B' Property Developer's Share to the concerned Authority(ies) and to obtain proper receipts and discharges thereof;
- 15.1.7. Negotiate for and create mortgage, charge or other encumbrance on the Developers share to raise loans or funds on its own account for the Development and completion of the Project and to execute and register necessary Documents and Instrument/s as may be required by the Financial Institution;
- 15.1.8. To appear before the jurisdictional Sub-Registrar for the purpose of registering any Documents and Instruments and to present the same before the jurisdictional Sub-Registrar and admit the execution thereof of such Documents and Instruments and to do all such acts, deeds, matters and things as may be necessary or advisable for that purpose;
- 15.1.9. To dispose off the Developer's Share or parts thereof constructed on the Developer's Share in such manner as it may deem fit without requiring any consent from the Owners;

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Director

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- 15.1.10. To sign and execute the relevant agreement for conveyance, construction agreement, absolute deed of conveyance and any other conveyance deeds in respect of the Developer's Share without requiring any consent from the Owners;
- 15.1.11. To present agreement for conveyance, construction agreement, absolute deed of conveyance and any other conveyance deeds in respect of the Developer's Share for registration and to appear before the jurisdictional Sub Registrar and to present for registration and to admit execution thereof and to do any act that may be necessary for the registration of the said documents without requiring any consent from the Owners;
- 15.1.12. To sign all such forms, applications, undertakings, etc. as would be required to more fully and effectively complete the registration of the conveyance deeds with regard to the Developer's Share without requiring any consent from the Owners;
- 15.1.13. To sue, commence, institute, continue and prosecute any actions, suits or proceedings before any Court, Tribunal, or quasi-judicial or judicial authority, Authority(ies) whosoever or any other proceeding which may be considered necessary or proper in or about for the execution of any of the powers and authorities hereby given and/or relating or pertaining to the Schedule B Property, the Developer's Share, Project and to prosecute and follow up or discontinue and withdraw the same with or without leave to institute fresh proceedings and to levy execution or to enter satisfaction upon any judgment or otherwise to act therein as it may deem fit or expedient, without being personally liable and/or responsible for any loss that may result there from;
- 15.1.14. To carry out the Project and before and/or after and/or during the Project mortgage, allot, Transfer the Developer's Share and/or rights in the Developer's Share on such terms and conditions as may be deemed fit by the Developer and for these purposes to sign and execute all Documents, Instruments and to register the same with the jurisdictional Sub-Registrar;
- 15.1.15. Collect and receive from the Transferees of the Developer's Share, consideration that is payable by such Transferees and for that purpose to make, sign, execute and/or give proper, effectual and lawful discharge for the same and also on non-payment thereof

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or any part thereof to enter upon and restrain and/or take legal steps for the recovery thereof or to eject such defaulting Transferees as the case may be;

15.1.16.To do all acts, deeds, things and matters as may be necessary to market and Transfer the Developer's Share and/or to carry out or complete the Project and for this purpose:

- (i) To advertise or market the Developer's Share and to receive monies thereof; and/or
- (ii) To decide on who may become the member associations which may be formed by the Transferees in respect of the project and receive monies thereof.

15.1.17.To make, sign, submit, execute, apply, present, endorse, file, re-file, amend, attest, verify, declare, receive back, withdraw:

- (i) any Documents, Project drawings, notices, petition/s, declaration/s statements in connection with the Schedule B Property for the purposes of obtaining Approvals in connection with the Development and/or carrying out or completing the Project; and/or
- (ii) any Documents, Instruments and take all necessary steps for the registration association and/or any other legal entity or corporate body comprising of Transferees of the Developer's Share under the provisions of the relevant Applicable Laws and appear before the concerned Authority (ies) as and when necessary and required; and/or
- (iii) any Documents, Instruments to raise loan for the purpose of Development and/or carrying out or completing the Project and to repay the same and to provide original title documents, instruments, writings and deeds connected therewith as security for the same; and/or
- (iii) To correspond with Authorities for the purposes of obtaining Approvals in connection with the Development and/or carrying out or completing the Project; and/or
- (iv) To apply for modifications, alterations and/or changes in the Project drawings and or Approvals and/or revalidation of the Project drawings and/or Approvals directly or through its representatives; and/or

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Director

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- (v) To pay fees, charges, deposits and securities that may be payable in order to obtain the Approvals from the Authority (ies) to carry out the Development and complete the Project and for that purpose to execute any Documents and/or Instruments as may be required to be given to the Authority (ies); and/or
- (vi) To obtain refund of deposits, scrutiny fees and/or other charges paid by the Developer to concerned Authority(ies) to carry out the Development and complete the Project and to obtain refund on that behalf and for that purpose to execute any Documents and/or Instruments as may be required to be given to the Authority(ies); and/or mutation, assessment of the Developer's Share and/or the Schedule B Property in the concerned records of the concerned Authority (ies); and/or
- (x) any and/or all Documents and Instruments, necessary or proper to carry into effect any of the powers and authorities hereby given; and/or
- (xi) to do all such acts, deeds and things that may be necessary to do the above;

15.1.18. That the Developer along with owners shall be entitled to frame such rules, regulation and bye laws guiding the community living at the Development till formation of the Condominium/Association of unit owners of the Development. Upon framing of such rules, regulations and bye laws, the Owners of the individual units or its allottees shall be obligation to comply with.

16. **TERMINATION:**

- 16.1. Irrespective of what is stated in this Agreement, any breach committed by either of the Party, the other party may bring the same to the notice in writing calling upon the Party in breach to remedy the breach. On the failure of such Party to remedy such breach within 60 days from the date of receipt of such notice to that effect, the non-defaulting Party shall ensure to resolve such compliance in terms stated below.
- 16.2. In the event of a Force Majeure or other unforeseen events stated herein above occurring pursuant to which there is interruption of the Project, the Parties agree that they shall wait for a period of 2 (two) months after the Force Majeure event has ceased to exist and examine the viability of proceeding further with the Project and resuming the construction work. If for any reason the

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Director

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Parties feel that the Project cannot be completed after the happening of a Force Majeure event, then: (a) The Developer or the Owners shall have the option to buy out each other's interest at a fair market value to be determined by an independent third party valuer; or; (b) either the Developer may sell out the Developer's Share on as is where is basis to a third party or; (c) divide the Project on such mutually agreeable terms.

16.3. The parties have agreed to develop and entered into this agreement on being satisfied with the title of the Schedule "B" Property.

17. **MISCELLANEOUS:**

17.1. The Owners and the Developer have decided to enter into these presents inter alia for the purpose of Development and to carry out and complete the Project as per the Approval/s obtained from the concerned Authority (ies) and the Owners hereby further confirm the assignment of their Development Rights in favour of the Developer along with the right to Transfer the Developer's share to the Transferees.

17.2. The Developer shall take all decision at its sole discretion in respect of the Development or the Project so as to ensure the most beneficial use and development of the Schedule B Property in the best interest of the Parties hereto. All such decisions of the Developer shall be final and binding upon both the Parties hereto.

17.3. It is agreed by and between the Parties hereto that the entire cost of the Project shall be provided and met by the Developer.

17.4. Developer shall bear and pay the fees of legal professional and any other professionals appointed by them respectively. The cost of stamp duty and registration charges if any, payable on or in respect of this Agreement shall be borne by the Developer.

17.5. Further, it is expressly clarified and understood by the Owners that the Developer shall, on behalf of the Parties, deal with all the complaints of the Transferee/s *inter alia* in respect of the delays in handing over the Developer's share to them and shall defend any and/or all such proceedings/actions by the Transferee/s against the Parties in this regard on behalf of the Parties and at the Project cost.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

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18. **NAME OF THE PROJECT:**

The entire Project/Development in the Schedule B Property and each of the buildings and developments shall be known by such name/s which the Developer may decide and the same shall not be altered.

19. **ASSIGNMENT:**

The Developer shall be entitled to implement the Development from the date of securing the plan sanction on the Schedule B Property in whole or in portions and shall complete the development within 3 years with a grace period of 6 months from the date of securing the commencement certificate by itself or through its Affiliates, Group Companies or Associated Companies. The Owners have consented for the same and will also sign and execute necessary consents and confirmations as may be required by the Developer and/or by the Transferee Developer/s from time to time. In any of the aforesaid events, the Owners are not entitled to any additional payment/built-up area /revised consideration and on the other hand the Owners undertake and bind themselves to promptly comply with its part of the obligations stipulated on them under this Agreement. However, terms and conditions of the aforesaid JDA and GPA will remain the same unless consented by the Owners.

20. **PUBLIC NOTICE:**

20.1. Pursuant to and before execution of this JDA, the Developer shall be entitled to issue public notice intimating the general public of the intention to develop the Schedule B Property by way of this JDA and inviting objections, if any. The Owners for this purpose shall co-operate by giving necessary clarification and will settle at their own costs and expenses, any objections received against the Public Notice from any person whatsoever within a period of 14 (fourteen) days from the date of receipt of such objection to the satisfaction of the Developer's legal counsel.

20.2. In case the Owners fail to comply with their obligations, the Developer shall be entitled to but not obliged to settle such claims or objections from the public at large at the cost of the Owners by making necessary deductions from the balance amount payable towards the Security Deposit by the Developer to the Owners simultaneous to the execution of this JDA herein.

For Eltra Equipment Company (i) Pvt. Ltd.

Director

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21. **INDEMNITY:**

Subject to the provisions of this Agreement, the Parties hereto agree and undertake to hold the other Party harmless and keep the other Party fully indemnified, saved, defended and harmless, from and against all suits, actions, proceedings, and all costs, charges, expenses, fines, penalties, prosecutions, losses, damages, liabilities, claims and demands which the other Party may bear, incur or suffer, and/or which may be made, levied or imposed on the other Party, and/or claimed from the other Party, due to or by reason or virtue of any of the declarations or representations made in this Agreement being found to be false, untrue and/or misleading in any manner whatsoever and/or breach of its obligations, covenants and undertakings under this Agreement and/or the any Party having suppressed or concealed any material facts from the other Party, and/or any default, breach, non-compliance, non-observance and/or non-performance of any of the terms, conditions, covenants, stipulations or provisions hereof by the other Party and/or any suits, actions, proceedings, and all costs, charges, expenses, claim, penalty, fines, losses, damages, liabilities, claims and demands which the other Party may bear, incur or suffer, and/or which may be made, levied or imposed on the other Party, and/or claimed from the other Party by any Authority(ies), due to any act, deed, matter, thing, omission, commission or action on the part of the other Party.

22. **AMENDMENTS**

This Agreement may be amended only by a separate agreement signed by duly authorized representatives of Developer and the owners referring to this Agreement and identifying the agreed amendments.

23. **ENTIRE AGREEMENT**

This Agreement sets forth the entire agreement and understanding of the Parties relating to the object hereof and merges all prior discussions and agreements of the matter hereof between the Parties.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

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24. **SEVERABILITY**

Should a part of this Agreement be declared invalid and/or unenforceable for any reason whatsoever the remaining portion of this Agreement shall not be prejudiced and shall continue in full force and effect. However, if the invalidity of any provision materially alters the original balance of interests of the Parties, the Parties shall negotiate in good faith new provisions to restore their original intention.

25. **SPECIFIC PERFORMANCE**

In the event that a Party commits a default of the terms of this Agreement then, the non-defaulting Party shall be entitled to such remedies, including remedies by way of damages and/or specific performance, as may be permitted under Applicable Laws, in addition to its rights and remedies under this Agreement. This JDA is binding upon the Parties and both Parties shall act for the mutual benefit of each other.

26. **DISPUTE RESOLUTION:**

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

26.2. In the event of the Parties being unable to resolve the dispute by conciliation as above or within such further time as the Parties may mutually agree, the dispute may be referred by either Party to Mediation/conciliation (through a Third Party Neutral) as the first Protocol of Dispute resolution and on its failure to, arbitration by Sole arbitrators (in accordance with the provisions of the Arbitration and Conciliation Act, 1996) or any re-enactment or modification thereof and shall be decided by such Arbitral Tribunal. The award shall be final and binding on the Parties. The arbitration will be held in Bangalore City. The language of the arbitration proceedings will be in English.

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26.3. Any dispute, difference or claim arising out of, relating to or in connection with this Agreement including any provision of any exhibit, annexure or schedule hereto shall be settled by Mediation/conciliation by a Third Party neutral first and on its failure by arbitration by sole arbitrators to be appointed by the Parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 with all statutory amendments thereof. The venue shall be Bangalore and the language of dispute resolution process shall be English.

26.4. Awards relating to any dispute shall be final, conclusive and binding on the Parties to such dispute as from the date they are made. The Parties agree and undertake to carry out any decision or award of the arbitrators relating to such dispute without delay, and further agree that there will be no appeal and/ or challenge in any Court of Law or other judicial authority.

27. **GOVERNINGLAW**

This Agreement shall be governed by the laws of India.

28. **NOTICES, CORRESPONDENCE AND COMMUNICATION**

28.1. All notices request or other communications required or permitted under this Agreement shall be in writing and shall be deemed given when dispatched by courier, registered post, electronic mail, or sent by fax to the addresses given in this Agreement.

28.2. Unless another address has been specified by a Party hereto by written notice thereof to the other Party, any notice or other communication given or made pursuant to this Agreement shall be deemed to have been received: (i) in the case of personal delivery, on the date of delivery, (ii) in the case of mail delivery, on the date which is 7 (seven) days after the mailing thereof, and (iii) in the case of a email, Fax, the date of dispatch thereof.

29. **DISCLOSURE**

29.1. Except as to and to the extent required by law or judicial or administrative process, or to arrange financing for or professional assistance in connection with the development of the Schedule B Property , without the prior written consent of the other Party, neither the Owners nor the

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Developer or any person representing them, shall, directly or indirectly, make any public comment, statement or communication with respect to, or otherwise disclose or permit the disclosure of the existence of discussions regarding the possible development and/or sale of the Schedule B Property, or any of the terms, conditions or other aspects of this Agreement or any other communication/correspondence in this regard.

29.2. The Owners shall not use the name and/or logo of the Developer or represent by any means whatsoever (including, but not restricted to publicity materials, advertisements, etc.) that they are associated with or have any arrangement whatsoever with the Developer in any of the present or future projects relating to or concerning any property/ land/ venture/ business, in which the Owners are or may be interested.

29.3. All copyrights, trademarks, patents, intellectual property rights existing or applied for by the Developer or granted to the Developer in connection with the project shall always remain the exclusive property of the Developer.

30. **WAIVER**

No failure on the part of either Party hereto to exercise, and no delay in exercising any rights hereunder shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or future exercise thereof or the exercise of any other right.

31. **NO PARTNERSHIP/ASSOCIATION OF PERSONS**

This Agreement shall not be construed as a partnership agreement or a joint venture agreement between the Owners and the Developer and the Development of the Project in the manner stated above will not be construed to mean that there is a formation of Association of Persons to carry on the business excepting to the extent indicated above and each Party will be independently responsible in respect of their statutory obligations.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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32. SUPPLEMENTAL DOCUMENTS

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

33. COUNTERPARTS

The original of this Agreement shall be with the Developer and the certified copy thereof shall be with the Owners.

SCHEDULE A PROPERY

(Description of Composite property)

**Item No.I (Owned by the Owner No.1):**

All that the piece and parcel of the industrially converted undeveloped vacant land being a portion approximately measuring 32085.67 Square Feet (2980.85 Square Meter) or 29.46 Guntas (out of 5 Acres 05 Guntas), in Survey No.1 and 2, situated at Avalahalli Village, Bidarahalli Hobli, Bangalore East Taluk and Bangalore District and bounded as:

East by:	Land and buildings belonging to M/s.Indo Tech Sales & Services Bangalore,
West By:	National Highway No.4, i.e., Old Madras Road,
South by:	Lands belonging to M/s. Srinidhi Properties., (the Owner No.2 hereinabove),
North by:	Land and buildings belonging to M/s.Indo Tech Sales & Services Bangalore.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

FOR SRINIDHI PROPERTIES

PARTNER



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**Item No. II (Owned by the Owner No.2):**

All that the piece and parcel of the industrially converted undeveloped vacant land being a portion approximately measuring 62214.57 Square feet (5779.92 Square Meter) or approximately 1 Acre 17.13 Guntas, with no kharab (out of 5 Acres 05 Guntas), in Survey No.1 and 2, situated at Avalahalli Village, Bidarahalli Hobli, Bangalore East Taluk and Bangalore District and bounded as:

On the East:	Private Property;
On the West:	Road;
On the North:	Land belonging to the M/s. Eltra Equipment Co.(I)Pvt Ltd (the Owner No.1 hereinabove);
On the South :	Private Property.

**SCHEDULE B PROPERY**

**(Description of the property under this Joint Development Agreement to be developed)**

All that the piece and parcel of the industrially converted undeveloped vacant land being a portion measuring 80,000 sq feet (7432.24 Square meter) (approximately 73.46 Guntas) with no kharab (out of 5 Acres 05 Guntas), comprising in Survey No.1 and 2, situated at Avalahalli Village, Bidarahalli Hobli, Bangalore East Taluk and Bangalore District and bounded on based on the joint survey sketch is as:

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER



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For Survey No.1, measuring 1 Acre 21 Guntas, situated Avalahalli Village, Bidarahalli Hobli, Bangalore East Taluk and Bangalore District and bounded on:

On the East	Land and buildings belonging to M/s.Indo Tech Sales, Bangalore and Gramatana.
On the West	National Highway No.4, i.e., Old Madras Road and portion of Land in Survey No.2.
On the North	Land and buildings belonging to M/s.Indo Tech Sales, Bangalore formed in Survey No.1.
On the South	Other portion of Land in Survey No.2.

For Survey No: 2, measuring 12 ½ Guntas situated at Avalahalli Village, Bidarahalli Hobli, Bangalore East Taluk and Bangalore District and bounded on:

On the East	Land in Survey No.1.
On the West	Portion of the Land in Survey No.2,
On the North	Portion of the Land in Survey No. 1 and 2
On the South	Portion of the Land in Survey No.2.

[The Owner No.1 offered an extent of 27350 Square Feet (2540.89 Square Meters) out of 32085.67 Square Feet, and the Owner No.2 offered an extent of 52650 Square Feet (4891.34 Square Meters) out of 62214.57 Square Feet, thus the total extent is 80,000 Square Feet].

Measurement sketch is attached herewith as Annexure-1.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For BRINIDHI PROPERTIES

PARTNER

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IN WITNESS WHEREOF: The Parties have executed this Agreement and have affixed the common seal on the and the year first hereinabove written in the presence of the Witnesses attesting hereunder:

OWNERS	DEVELOPER
<p>For Eltra Equipment Company (I) Pvt. Ltd.</p> <p><i>[Signature]</i> Director</p> <p>(Owner 1)</p>	<p>For Concorde Housing Corporation Pvt. Ltd.</p> <p><i>[Signature]</i> Director/s</p>
<p>For SRINIDHI PROPERTIES</p> <p><i>[Signature]</i> PARTNER</p> <p>(Owner 2)</p>	
<p>Witness No. 1: <i>[Signature]</i> GANGADHAR. S No.401, Vittal Mallya Road, Bangalore - 560001.</p>	<p>Witness No. 2: <i>[Signature]</i> JAGRITHI KOLCHAR No.401, Vittal Mallya Road, Bangalore - 560001.</p>

Drafted by;

*Rashmi*  
Rashmi Pavan,  
Advocate, (KAR-681/2007),  
#9449560482  
Bangalore -560083.

ANNEXURE 1 [Sketch demarcating the Schedule Property]

ಗ್ರಾಮ:-ಆವಲಹಳ್ಳಿ

ಹೋಬಳಿ:-ಬಿದರಹಳ್ಳಿ

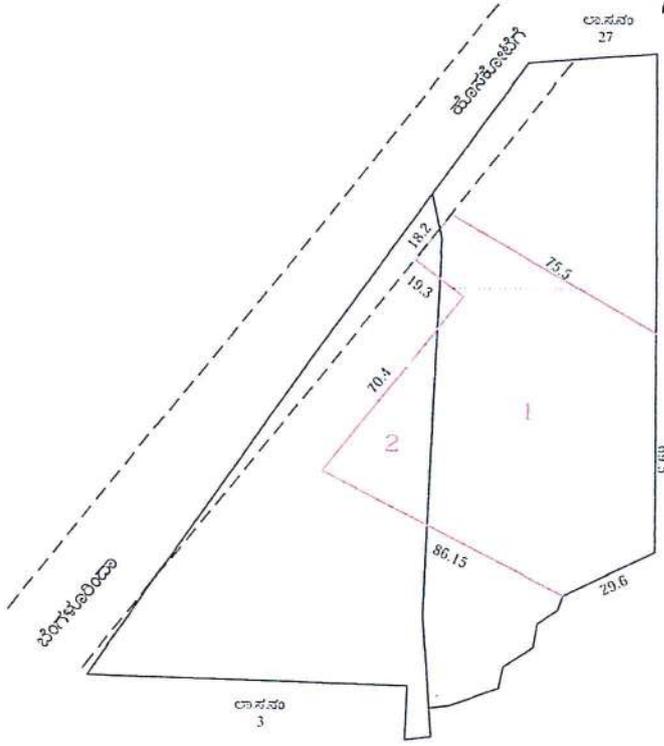
ತಾಲ್ಲೂಕು:-ಬೆಂಗಳೂರು ಪೂರ್ವ

ರೀ.ಸ.ನಂ. 1 ಮತ್ತು ರೀ.ಸ.ನಂ. 2 ರ ಪೈಕೆ ಬಾಬು ಜಂಟಿ ನಕ್ಷೆ.

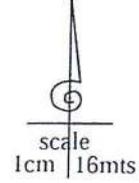
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ಗ್ರಾಮ ಪುಂಡ



ಈ  ಬಣ್ಣದಿಂದ ತೋರಿಸಿರುವ ರೀ.ಸ.ನಂ.1 & 2 ರ ಪೈಕೆ ಒಟ್ಟು ವಿಸ್ತೀರ್ಣ 1-33½ (80000.0 ಚ.ಅಡಿ) ಎ/ಗು ಇದ್ದು ಸದರಿ ಪ್ರದೇಶವನ್ನು ಅರ್ಜಿದಾರರು ನಕ್ಷೆ ಅನುಮೋದನೆಗಾಗಿ ಕೋರಿರುತ್ತಾರೆ.

ಈ  ಚಿಹ್ನೆಯಿಂದ ತೋರಿಸಿರುವುದು ಸದರಿ ಪ್ರದೇಶಕ್ಕೆ ರಸ್ತೆ ಸಂಪರ್ಕವಾಗಿರುತ್ತದೆ.

ಕ್ರ.ಸಂ.	ಸ.ನಂ	ವಿಸ್ತೀರ್ಣ			ಭೂಪರಿವರ್ತನೆ ಆದೇಶ ಸಂಖ್ಯೆ	ಷರಾ
		ಏನು	ಖರಾಬು	ಬಾಕಿ		
1	1-21	---	---	1-21	ಎಎಲ್‌ಎನ್‌ಎಸ್‌ಆರ್/257/69-70 ದಿನಾಂಕ:6-6-70	
2	0-12½	---	---	0-12½	ಎಎಲ್‌ಎನ್‌ಎಸ್‌ಆರ್/257/69-70 ದಿನಾಂಕ:6-6-70	

ಸಕ್ಷಮ ಪ್ರಾಧಿಕಾರದ ಅನುಮೋದನೆಗಾಗಿ

ಶ್ರೀ.ಆರ್.ಪುರ.  
ಬೆಂಗಳೂರು ಪೂರ್ವ ತಾಲ್ಲೂಕು  
ಕೆ.ಆರ್.ಪುರ.

ತಯಾರಿಸಿದವರು  
K.K. Gaur  
ತಾಲ್ಲೂಕು ಭೂಮಾಪಕರು  
ಬೆಂಗಳೂರು ಪೂರ್ವ ತಾಲ್ಲೂಕು  
ಕೆ.ಆರ್. ಪುರಂ

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

For SRINIDHI PROPERTIES

PARTNER

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## ANNEXURE 2

### SPECIFICATIONS

1. Structure: RCC framed structure, RCC Shear wall, solid Block Masonry as per design.
2. **Doors:**
  - a. Main door: Teak wood frame with Modular shutter with good quality hinge and locks.
  - b. Internal: Hard wood frame with modular shutter, with good quality hinge and locks.
  - c. Bathrooms: Modular shutter with resin coating on one side.
3. **Windows:**
  - a. Powder coated aluminum sliding windows /UPVC windows.
  - b. Grills and Railings: MS grills in windows, MS railings for balcony and staircase.
4. **Flooring:**
  - a. Premium vitrified tiles in living/ dining, in bedrooms and kitchen.
  - b. Ceramic antiskid tiles in balcony, utility and toilet floors.

**Toilets walls:** Ceramic tile for walls up to 7ft.ht upto false ceiling height.

  - c. Kitchen: dado of 2ft height with ceramic tiles.
5. **Wall finishing:**
  - a. Interior: Asian Tractor Emulsion paint.
  - b. Exterior: Two coats of exterior Apex emulsion paint.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director

For SRINIDHI PROPERTIES

PARTNER



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6. Plumbing: Standard quality plumbing fixtures from Jaguar / Equivalent
7. Sanitary fittings: good quality sanitary fixtures  
Imported Wall hung EWC for all toilets.
8. Electrical switches: Standard quality electrical fixtures ISI make – Anchor series/ Equivalent
9. Wiring: Concealed copper wiring ISI wires, TV point in living and provision in master bedroom, provision for AC points in Living and Master bedroom.
10. Granite for staircase and Corridor flooring
11. Lifts: Standard make elevators – Johnson/Kone/ OTIS or Equivalent.
12. Fire Safety system with sprinklers in lobby, carparking as per fire department norms.
13. Data and communication – provision for Television in living and MBR, Provision of Internet for living and all bedrooms.
14. Generator: Generator back up for common areas and 500 watts for each flat
15. Sanitation: Underground drainage with sewage treatment plant (STP)
16. Recreation Facilities with Amenities, pool etc.
17. Extensive landscape as per landscape architect design.
18. Centralized security system with CCTV in common corridors and entry / exist controls.
19. Kitchen granite counter, sink and faucet shall be provided.

For Eltra Equipment Company (I) Pvt. Ltd.

Director

For Concorde Housing Corporation Pvt. Ltd.

Director/s

FOR SRINIDHI PROPERTIES

PARTNER