

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (Agreement) is made and executed at Bengaluru on the ____ th day of _____, 2014 for “**RIVA**”, the Senior Living Complex

BETWEEN

TATA VALUE HOMES LIMITED [Formerly known as Smart Value Homes Limited], a company incorporated under the Companies Act, 1956, having its Registered Office at Times Tower, 12th floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel [West], Mumbai 400 0013 and its regional office South India at Office at Corniche Al-Latheef Ground Floor – A Wing, No-25, Cunningham Road, Bengaluru–560052, hereinafter referred to as the “**FIRST PARTY**”, (which expression shall, wherever the context so requires or admits, mean and include, its successor in title and permitted assigns) of the **First Part**;

SMART VALUE HOMES (PEENYA PROJECT) PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, and having its Registered Office at Trade World, B Wing, 2nd Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel [w], Mumbai 400 0013 and its regional office South India at Office at Corniche Al-Latheef Ground Floor – A Wing, No-25, Cunningham Road, Bengaluru–560052, hereinafter referred to as the “**SECOND PARTY**”, (which expression shall, wherever the context so requires or admits, mean and include, its successor in title and permitted assigns) of the Second Part;

AND

_____ **Indian Inhabitant/s**, Indian Inhabitant/(s), residing at

_____ hereinafter referred to as the “**PURCHASER**” (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include in the case of an individual or individuals, his/her or their respective heirs, executors, administrators and permitted assigns / in the case of a body corporate, its successors and permitted assigns /in the case of a partnership firm, the partners for the time being and from time to time constituting the firm, and the survivors or survivor of them, and the heirs, executors and administrators of the last survivor of them and their, his or her permitted assigns / in the case of a trust, the trustees for the time being and from time to time of the trust, and the survivors or survivor of them, and the heirs, executors and administrators of the last survivor of them and their, his or her permitted assigns) of the **Third Part**.

(The First Party and the Second Party are collectively referred to as the “**Promoters**”. The Promoters and the Purchaser shall be collectively referred to as ‘**Parties**’ and individually as ‘**Party**’)

Signature

Signature

WHEREAS:

A. **WHEREAS**, the First Party is absolutely owns and possessed the property vide Sale Deed dated 4th February, 2011 registered under Serial No 2931 of 2010, purchased all that Property situated at Sheshagiriraopalya Village, Dasanapura Hobli, Nelamangala Taluk, Bengaluru District, Karnataka bearing Survey No/s.2/3, 2/4, 3/2, 3/3 and 4/2, admeasuring 1112307 Sq. Ft., [hereinafter referred to as "**said Property**"]. The said Property is divided in to two components viz. Component A which comprises of Residential Unit/s, [hereinafter referred to as "**Property A**"] and Component B which comprises of Commercial Unit/s, [hereinafter referred to as "**Property B**"]. The details of said Property are more particularly described in **Schedule "A"**.

B. **AND WHEREAS** the First Party obtained the sanctioned plan for construction on the said Property vide Approvals dated 20-10-2012 , issued by the Joint Director, Nelamangala Planning Authority vide their letter bearing No. NPA:PPP:152:2012-13, for Component A and NPA:PPP:164:2012-13 for Component B [hereinafter referred to as "**Approvals**"] and Sanction Plan dated 20-10-2012 and issued by the office of the Nelamangala Planning Authority, Nelamangalavide NPA:PPP:152:2012-13 and NPA:PPP:164:2012-13 dated 20-10-2012.

It is clarified that Property A and Property B have separate Approvals and also there will be separate Khata's with respect to Property A and Property B.

C. **AND WHEREAS** the First Party herein, on 21-09-2012, relinquished its rights in the said Property, admeasuring 188154.75 Sq.Ft towards Parks and Open Spaces for **Component A** and 33643.42 Sq.Ft towards Road Access under Component A and 43177.52 Sq.Ft towards Road Access under **Component B** in favour of the Nelamangala Planning Authority, vide the Relinquishment Deed dated 21-09-2012, registered as document No. 5980 in the Office of the Sub-Registrar, Dasanapura Bengaluru. The First Party has also allocated a Civic Amenities area of 47038.68 Sq.Ft. for **Component A** as required by the sanctioning authority.

The Promoters are entitled to use the benefits accruing under the transfer of development on this relinquished area and the Purchaser has/have no objection for the same.

The Civic Amenity area shall be handed over by the First Party to Nelamangala Planning Authority as per the rules laid down by the authorities, vide the Revised Master Plan [RMP-2015] and/or other prevalent rules and laws of the authorities and the development of the same shall be carried out by the Registered Association / Society [as defined hereunder]. The same shall be maintained by the Registered Association / Society [as defined hereunder] upon getting the same relinquished in its favour from the authorities. The cost involved in the construction of the Civic Amenities and in getting the land relinquished from the authorities shall be borne by the Registered Association / Society which shall be formed under the Karnataka Societies Registration Act 1960 or Co-operative Society registered under the Co-operative Societies Act 1960 or Karnataka Apartment Ownership Act, 1972, Rules 1974.

D. **AND WHEREAS** the First Party on relinquishment of its rights in the said Property, has become the absolute owner in possession of the remaining land in the said Property, admeasuring 800292.31Sq Ft in Bengaluru, as on the date of the execution of these presents, which is more fully described hereunder in Schedule A(the **Schedule A Property**).

E. **AND WHEREAS** out of **Schedule A** Property, an area admeasuring 203254.43 sq ft has been allocated for the Senior Living Project. (hereinafter referred to as the"**Senior Living Property**")

Therefore, Property A and Property B shall now admeasure 671936.78 Sq.Ft and 128355.53 Sq.Ft respectively.

The same is delineated on the plan thereof, hereto annexed and marked as "**ANNEXURE A**" and which map also identifies the Senior Living Property.

- F. **AND WHEREAS** by virtue of the Development Agreement dated 26-03-2013 executed and registered with the Sub Registrar of Assurances at Bengaluru bearing No. 2691 of Book No.1 on 04-06-2013 between the First Party and the Second Party, the Second Party has agreed to undertake the development of said Property [The Second Party was earlier known as Smart Value Homes (Boisar Project) Private Limited]. Further it is agreed that the sale and transfer of the Schedule A Property shall be undertaken by Second Party in favour of the Third Party(s).
- G. **AND WHEREAS** the First Party in view to develop the said Property entered into a Standard Agreement with its Architect, viz. Kembhavi Architects, Bengaluru (hereinafter referred to as "**the Architect**"), who is registered with the Council of Architects and appointed a structural engineer, Chetana Engineering for the preparation of structural design and drawings of the buildings to be constructed on the said Property (hereinafter referred to as the "**said Buildings**"). The work on the said Property is carried on under the professional supervision of the Architect and structural engineer till the completion of the said Buildings.
- H. **AND WHEREAS** the First Party has got approved and sanctioned from the Nelamangala Planning Authority, the layout, plans, designs, specifications, elevations, sections and details for construction and development of the said Property to be carried out by the Second Party. The Second Party has commenced development of the Senior Living Project on the Property segregated for Senior Living (the Senior Living Property), in accordance with the said plans, designs and specifications.

The entire Residential Unit/s and Commercial Unit/s constructed on the said Property shall be referred to as the "**Scheme**" for the purpose of convenience. The Senior Living Project shall be referred to as "**RIVA**", while independent of the rest of the developments, is a part of such Scheme.

- I. **AND WHEREAS** The approval by Nelamangala Planning Authority is for Building No[s] 1,2,3,4, 5,5a, 5b,5c, 6,6a,6c,7,7a,7c Property A shall comprise Part of Building No.1 Consisting of Towers 8-16) and Building No. 2 (consisting of towers 21 - 35 and Building No.3 (Consisting of Tower 1-7) (each comprising of 2 Basement, Ground and 10/12/14 Upper Floors), known as "**New Haven**"; Part of Building No. 1 i.e. Tower Nos.17 to 20 (2 Basements, Ground and 10/12 Upper Floors, along with Clubhouse shall belong to the Senior Living component "**RIVA**"; 15 Villas in Building Nos. 5a, 5b, 5c, 6a, 6b, 6c and 7a, 7b, 7c (each comprising of Ground and 2 Upper Floors).

Property B shall comprise of Building No. 4 (2 Basement, Ground and 8 Upper Floors), consisting of Hotel, Retail, Clubhouse and Swimming Pool.

It is clarified that the Purchasers of Property A shall have the right to use the Club house and Swimming Pool which is on Property B.

The details of the buildings on Property A and Property B are more particularly annexed hereto and marked as "**ANNEXURE B**".

- J. **AND WHEREAS** the Purchaser (s) being desirous of owning the Residential Apartment(s) in "**RIVA**", [hereinafter referred to as "**Residential Apartment(s)**] after having inspected the documents of title relating to Schedule A, being the said Property where the buildings are being constructed, the Scheme formulated by Promoters as well as the Sanctioned Plan, specifications and other documents relating to the Scheme and after being satisfied about the Promoter's's title and expressed his/her/its/their intention to:
- (a) enter into this Agreement for Sale for the purchase of _____ Sq. Ft. undivided right, title and interest _____ in the Senior Living Property, which is morefully described in the **Schedule C** hereunder, [hereinafter referred to as the "**Schedule C Property**"] and
- (b) have Residential Apartment(s) constructed on the Senior Living Property, by entering into a Construction Agreement of the same date for the construction of Residential Apartment(s) bearing

No/s. _____, Tower No. _____ & Name Riva, _____ Floor/s, developed on the Senior Living Property admeasuring _____ Sq. Ft. Saleable area which is more fully described in the **Schedule B** hereunder, [hereinafter referred to as the '**Schedule B**' Property].

K. **AND WHEREAS** the Purchaser (s)[Riva Residents] shall have their own Club House named "**RIVA Club House**" on **Schedule A** Property and New Haven residents/ other residents shall not have the right to use the Riva Club House assigned specially for the Purchaser (s).

L. **AND WHEREAS** Second Party herein, have offered to sell the **Schedule C** Property and the Purchaser (s) has/have accepted the said offer. Pursuant to the offer and acceptance, the Parties intend to enter into this Agreement for Sale and record their understanding, terms and conditions in writing as mentioned below.

NOW THIS AGREEMENT WITNESSES AND THE PARTIES AGREE AS FOLLOWS:

1. INTERPRETATION

- 1.1 **'Agreement'** shall mean Agreement for Sale, which is executed by and between Promoters and the Purchaser.
- 1.2 **'Apex Society'** shall mean an association/registered institutional body formed or any other alternative arrangement which the Second Party finds suitable for proper maintenance of common facilities of the Scheme;
- 1.3 **'Organisation'** shall mean the association, society of Residential Apartment(s) owners of the RIVA.
- 1.4 **'Common Areas'** shall mean the areas in RIVA for common use such as elevators, corridors, lobbies, internal roads and Club House;
- 1.5 **'Maintenance Agency'** shall mean the agency appointed by the Second Party for carrying out the day to day maintenance and the upkeep and maintenance of the equipment/s installed in RIVA appointed by the Second Party;
- 1.6 **'Special Services'** shall mean the facilities like maintenance of the common areas, amenities and /or services and facilities in RIVA and primary, preventive Healthcare services to be provided to the Purchaser , more clearly stated in the Service Agreement (as defined hereunder in Clause 31B).
- 1.7 **"Service Provider"** shall mean the provider of special services as defined in the Service Agreement, in accordance with the terms of the Service Agreement executed between Promoters , Purchaser [as the case may be] and the Service Provider.
- 1.8 **'Eligible Occupant'** shall mean:
- (a) an individual identified by the Purchaser ,who is 55 (fifty five) years of age or above at the time of such individual's residency in the subject Residential Apartment(s);
 - (b) all current spouses of such individual referred to in (a) above;
 - (c) all minor children (of the age below 18 years) of such individual referred to in (a) above;
 - (d) all other children of such individual referred to in (a) above, provided they are unmarried, and/or are specially abled and/or are legally dependent on such individual referred to in (a) above;
 - (e) guests of such individual referred to in (a) above, provided in aggregate in any calendar year, the total number of days for which the guests can reside in each of the subject Residential Apartment(s) should not exceed 90 (ninety) days; and

(f) any other person(s) as agreed by Promoters , till the formation of the association and thereafter as the association may agree.

1.9 “**RIVA Club House**” shall mean the Club House including the gym and the swimming pool being developed on the Senior Living Property for the benefit of the Purchaser and the Eligible Occupant(s) of RIVA and does not refer to any club house built in the remaining said Property;

1.10 “**Singular**” shall mean and include plural and “**masculine gender**” shall mean and include female gender wherever applicable.

2. That in pursuance of the foregoing and in consideration of the mutual obligations undertaken by the Parties hereto, The Second Party hereby agree to sell and the Purchaser hereby agree/s to purchase the **Schedule C** Property for the sole purpose of enabling occupancy by an Eligible Occupant, for a total sale consideration of Rs _____/- (Rupees _____

_____ Only), subject to the terms, conditions and covenants herein contained. The sale consideration shall be paid by the Purchaser as per the Schedule of events of payment contained in **Schedule D** hereto and signed by the Parties herein and forming part of this Agreement.

The Purchaser shall use (to the extent they are Eligible Occupants), the **Schedule C** Property or permit the same to be used only by the Eligible Occupants and only for residential purposes and in accordance with the terms and conditions specified in this Agreement, and in accordance with the bye-laws framed by the Organization from time to time. In addition to the sale consideration, Purchaser shall pay the following:

(a) The Purchaser (s) hereby agree/s that the Purchaser shall be responsible and liable to pay both VAT and Service Tax and / or such other levies, statutory charges etc., as may be applicable on transfer and **sale of the Schedule C** Property, including the **Schedule B** Property, by the Second Party to the Purchaser . Purchaser shall also be liable to pay interest/ penalty / loss incurred to the Promoters on account of the Purchaser failure and / or delay to pay the VAT/ Service Tax and/ or such other levies, statutory charges etc. within 7 (seven) days of being called upon by the Second Party

(b) Purchaser hereby agree/s that Purchaser shall be liable to pay any taxes, levies, statutory charges imposed by appropriate authorities applicable to the transfer and sale of **Schedule C** Property whether with retrospective effect or otherwise, and if any recovery proceedings in consequence thereof are initiated.

(c) In addition to the above, the Purchaser further agree/s to pay Goods and Services Tax (GST) upon effective introduction of GST in India in lieu of VAT and/or Service Tax or otherwise as may be applicable on the transaction of transfer and sale of the **Schedule C** Property to the Purchaser.

3. The Purchaser hereby agree/s to pay the sale consideration with an option of escalation free price or price subject to escalation as mentioned in the Construction Agreement of the same date.

I /We opt for escalation-free price [Price escalation clause not applicable]	_____ Signature of the PURCHASER
I /we opt for Price subject to escalation [as mentioned in the Construction Agreement]	_____ Signature of the PURCHASER

4. The Purchaser has/have on this day paid a sum of Rs. _____/- (Rupees _____
_____ Only) videwire transfer/cheque bearing
No _____ on the execution of this Agreement, the receipt of which is hereby acknowledged
by the Second Party.

5. The balance amount of Rs. _____/- (Rupees _____ Only) shall be paid as per the Payment **Schedule D** given herein below before the execution of the Sale Deed pursuant to this Agreement. Purchaser assure/s the Promoters that the balance sale consideration and all amounts payable under this Agreement shall be paid by the Purchaser herein, without default in accordance with this Agreement. The Promoters have informed the Purchaser and the Purchaser is/are aware that the default in payments of the balance amount would affect the entire project as well as expose the First Party and the Second Party to financial losses and also affect the other purchasers/Purchaser and purpose of the project.
- 6(a) All Drafts/ Cheques are to be made in favour of “**PEENYA SALES COLLECTION ACCOUNT**” payable at Bengaluru / at par. Outstation cheques shall not be accepted.
- 6(b) If any of the cheques submitted by the Purchaser to the Second Party is dishonoured for any reasons then the Promoter shall intimate the Purchaser(s) of the dishonour of the cheque and Purchaser would be required to tender a Demand Draft of the same amount to the Promoter within ten (10) days from the date of dispatch of such intimation by the Second Party and the same shall be accepted subject to ‘Dishonour Charges’ of Rs.2000/- (Rupees Two Thousand only) plus Applicable Service Tax, for each dishonour. In the event the said Demand Draft is not tendered within the stipulated time period mentioned herein, then this Agreement would be deemed cancelled.
7. The sale shall be completed after completion of construction of the said Buildings under the Scheme including the **Schedule B** Property and upon the receipt of the full sale consideration by execution and registration of the Sale Deed in the Office of the jurisdictional Sub-Registrar, Bengaluru, in respect of the **Schedule C** Property. The Second Party shall hand over the vacant physical possession of the **Schedule B** Property upon execution and registration of the Sale Deed pursuant to this Agreement. Time shall be the essence of this Agreement.
8. Any default by the Purchaser in payment of installment as per Schedule D thereof on the due dates shall be construed as a breach of contract committed by Purchaser and in the event of such breach, the Second Party shall, at its option be entitled to:

Charge interest on the defaulted installments at the rate of 18% (eighteen percent) per annum from the date of default to date of payment. The Parties further agree that;

- (I) The Second Party shall be entitled to cancel this Agreement and in such event the monies paid by Purchaser shall be refunded without any interest subject to forfeiture of following sums as detailed hereunder:
- (i) Application Money or the actual amount paid whichever is higher subject to a maximum of 15% of the Sales price and
 - (ii) Interest due upon such default and
 - (iii) All taxes paid / payable, till the date of cancellation by the Second Party.
- (II) However, it is agreed that the Second Party shall exercise the said right of cancellation/termination of this Agreement subject to the following terms and conditions:
- (i) Upon non-receipt of payment /installments as per payment schedule [within due date], the Second Party shall issue a notice to Purchaser to pay the amounts due within 45 (forty five) days of the due date. Purchaser shall be liable to pay the due amounts with interest accrued thereon,
 - (ii) Upon non-payment, the Second party shall in its sole, absolute and unfettered discretion be entitled to cancel/ terminate this Agreement upon the expiry of the 45 (forty five) days period

as mentioned in the notice. The Second Party will issue a cancellation/termination letter without any further notice to the Purchaser. In such an event the Purchaser shall sign all relevant documents to give effect to such cancellation.

- (iii) Upon the cancellation and termination of this Agreement, the Second Party shall be at a liberty to sell or otherwise dispose of the Residential Apartment(s) to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as the Second Party may in its sole, absolute and unfettered discretion think fit and proper and the Purchaser shall not be entitled to raise any objection or dispute in this regard.
- (iv) The Purchaser shall have no right, title, lien, claims or demands against the Residential Apartment(s) etc. All amounts paid by the Purchaser on various accounts will be refunded without any interest, compensation, and damages or otherwise, after deduction of charges as stated hereinabove.

However, it is agreed between the Parties that the Second Party shall adjust first the taxes due, interest and then principle amount due towards the sale consideration from the Purchaser.

9A) TRANSFER OF RESIDENTIAL APARTMENT(S) AND TRANSFER FEE

9A(a) The Purchaser, cannot transfer the booking or allotment in favour of any Purchaser for 12 (Twelve) months from the date of allotment of the Residential Apartment. Transfer of booking may be permissible after 12 (Twelve) months subject to approval by the First Party and the Second Party, who may at its sole discretion permit the same on payment of transfer charges of 3 % of the Sale Price, [taxes extra] and other administrative charges as may be fixed by the Second Party from time to time, submission of inter alia affidavit/ undertaking/request for transfer or any other document and on such terms and conditions and guidelines as it may deem fit by the Second Party. Stamp duty as applicable on this transfer shall be paid by the transferor / transferee. The transfer shall be allowed only subject to clearing all the sums that shall be due and payable to the Second Party on the date of submission of the request application.

However, the Purchaser agrees/s and undertake/s to:

- i) Pay the administrative charges as fixed by the Second Party;
- ii) Register the Agreement for Sale/ the Sale Deed (as the case may be) in view of the changes by properly entering into Deeds, documents and writings in case the Agreement /Sale Deed is already registered before effecting the transfer as aforesaid. However, such transfer shall be allowed only once.

9A(b) However, any time after allotment and before the execution of the sale deed in respect of the Residential Apartment transfer fees of Rs. 10,000/- (Rupees Ten Thousand only) [taxes extra] shall be payable in case such transfer is in favour of the spouse or child, parents or brother or sister of the Purchaser and upon such transfer, the Parties to this Agreement should only join as parties in the Sale Deed in favour of the transferees.

9A(c) Any time after allotment and before the execution of the Sale Deed in respect of the Residential Apartment(s) the inclusion/ deletion of the name/s of the spouse or child, parents or brother or sister of the original Allottee as new Joint Allottee or change of Joint Allottee or swapping / interchanging between the First and Second / Joint Applicant / Allottee is permissible subject to charges of Rs. 10,000/- (Rupees Ten Thousand only) [taxes extra]. Such transfer shall be allowed only once.

9A(d) The request for transfer, inclusion, deletion or swapping between the Purchaser/s shall be allowed only once and subject to clearing all the sums that shall be due and payable to the Second Party on the date of submission of the request application.

9B) DOCUMENTATION FOR TRANSFER

- 9B(a) The First Party and the Second Party shall jointly execute and register the Sale Deed of the Residential Apartment(s) within RIVA before handing over possession of the Schedule C Property . The Sale Deed will be drafted by the Solicitors/Advocates of the Promoter and shall be in such form and contain such particulars as approved by the Second Party. No request for any changes, whatsoever, in the Sale Deed will be entertained.
- 9B(b) In case, the Purchaser fail/s or neglect/s to get the sale deed/any other requisite documents, [as the case may be] registered within the date notified, physical possession of the Residential Apartment(s) to the Purchaser may be withheld by the Second Party and penalty, if any, payable under relevant laws for delay in completion of the registration of Sale Deed [as the case may be] will be payable by the Purchaser till the registration of the Sale Deed [as the case may be] is completed. The Second Party shall have the right to cancel the allotment, in case the Purchaser fails to have the Sale Deed [as the case may be] registered within 30 (Thirty)days from the date notified to the Purchaser . Upon such cancellation, the amounts received from the Purchaser will be refunded without any interest but after deduction of applicable charges. If the loan is availed by the Purchaser, then the Purchaser shall furnish NOC from the bank/financial institution before the transfer.
- 9B(c) The Purchaser shall be required to pay, on demand, to Second Party or to the Concerned Authorities, as may be so decided by the Second Party, the applicable stamp duty and registration charges for Sale Agreement and Sale Deed of their respective Residential Apartment(s).
10. The Purchaser agree/s that the undivided share that will be conveyed to the Purchaser shall be corresponding to the Residential Apartment constructed and the Purchaser would have no objection if there is a variation in the undivided share finally to be conveyed and the undivided share agreed to be sold under this Agreement, as after the building is completed, the exact areas of the Schedule B Property would be ascertained. In this regard, the statement of the Architect of the project shall be final and binding on both the Parties hereto and the Purchaser will have no objection to such variation in the constructed area. The Purchaser and the Second Party agree that any increase in the area will be paid for extra at the same rate stated herein by the Purchaser and any decrease in the area, the Second Party will adjust the sale price for such decreased area at the same rate stated herein.

11. MORTGAGE:

- 11(a) The Second Party hereby declares and confirms that the Second Party has prior to the execution hereof, specifically informed the Purchaser that:
- (i) The Second Party may in future have an arrangement with certain Banks and Financial Institutions (hereinafter collectively referred to as "**the said Banks**"), for obtaining a line of credit to the Second Party to facilitate development of projects undertaken and carried on by it, and as security for repayment of loans which may be advanced to the First Party/ the Second Party by the said Bank, the Second Party may create or cause to be created mortgages/charges on the lands and construction thereon in favour of the said Banks, and the securities created in favour of the said Banks are substituted from time to time;
 - (ii) The title deeds relating to the said Property may require to be deposited with the said Banks as security (along with other securities) for repayment of the loans which may be advanced hereafter by the said Banks to the Second Party under the said line of credit arrangement; and
 - (iii) If the Second Party create any mortgage, it shall be the obligation of the Second Party to cause the said Banks to release the Residential Apartment(s) from the aforesaid security so created before execution and registration of the Sale Deed in favour of the Purchaser , if the Purchaser so intends.
- 11(b) Subject to the obligation contained in 11 (a) (iii) above, the Second Party specifically reserves their

right to offer the said Property along with the construction thereon or any part thereof , as security (including by way of a mortgage or charge) to any other credit/financial institution, bank or other person/body, who has advanced or may hereafter advance credit, finance or loans to the Second Party and the Purchaser has/have given and granted his/her/ their/its specific and unqualified consent and permission to the Second Party for doing the same.

- 11(c) The Purchaser hereby irrevocably and unconditionally declare/s, agree/s, undertake/s, covenant/s, confirm/s and assure/s that he/she/they/it shall, if and whenever requested by the Second Party hereafter in this regard, and within 7 (seven) days of receiving the Second Party's written intimation in this regard, sign, execute and give to the First Party / the Second Party, and in such form as may be desired by the Second Party, any letter or other document recording his/her/their/its specific, full, free and unqualified consent and permission for the Second Party offering and giving the said Property and/or the other buildings (hereinafter referred to as "**new buildings**") and/or structures proposed to be constructed on the said Property by the Second Party or any part thereof as security in the manner mentioned in sub-clause(b) hereinabove. It is expressly clarified, agreed and understood that strict compliance of this condition on the part of the Purchaser shall be of the essence of the contract, and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Purchaser herein, the Second Party have entered into this Agreement.
12. All notices to be served on the Purchaser as contemplated by this Agreement, shall be deemed to have been duly, effectively and sufficiently served if sent to the Purchaser by Registered Post A.D., under Certificate of Posting or hand delivery, at his/her/their/ its address specified hereinabove and electronic mail [at the officially notified email id by the Purchaser].
13. No change, variation or modification of any of the terms and conditions set forth herein, shall be valid unless incorporated as an amendment to this Agreement and signed by the Parties;

14. JURISDICTION AND ARBITRATION

- 14(a) All disputes or differences relating or arising out of or in connection with the terms and conditions contained herein, shall be mutually discussed and settled between the Parties.
- 14(b) However, disputes which cannot be settled amicably shall be finally decided and resolved by arbitration in accordance to the provisions of the Arbitration and Conciliation Act 1996 and any subsequent amendments thereto. The matter requiring arbitration will be referred to a sole arbitrator to be appointed by the Second Party at Bengaluru only. The proceeding of the arbitration shall be conducted in English and shall be construed as domestic arbitration under the applicable laws.
- 14(c) All disputes/issues arising out of this transaction will be subject to the exclusive jurisdiction of Courts at Bengaluru.
15. In the event of any provision of this Agreement being declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of the same are received by either of the Parties from any relevant competent authority, the Parties shall amend that provision in such reasonable manner as achieves the intention of the Parties without illegality or at the discretion of the Parties it may be severed from this Agreement and the remaining provisions of this Agreement shall remain in full force;
16. The Purchaser is/are aware that he/she/they/it shall be entitled to use all amenities and common areas of RIVA and shall have the right at all times and for all purposes to use the other areas in the said Property except the Club House which is exclusively for the New Haven residents.
17. The Parties acknowledge that this Agreement along with the construction agreement of even date contains the whole agreement between the Parties;

18A) THE FIRST PARTY AND THE SECOND PARTY COVENANT WITH THE PURCHASER AS FOLLOWS:

- i) That the sale of the **Schedule C** Property in favour of the Purchaser shall be free from attachments, encumbrances, Court or acquisition proceedings or charges of any kind whatsoever;
- ii) That the First Party is the absolute owner of the said Property / Schedule A Property and that their title thereto is good, marketable and subsisting and they have the power to convey the same and the Second Party is entitled to develop and arrange sale of the apartments by virtue of the arrangement between the First Party and the Second Party as more particularly mentioned above
- iii) That the First Party and the Second Party agree to do and execute or cause to be executed all acts, deeds and things, as may be required by the Purchaser , for more fully and perfectly assuring the title of the Purchaser to the Schedule C Property;
- iv) That the First Party and the Second Party(as the case may be) will pay all taxes, rates and cesses in respect of the said Property up to the date of receipt of Occupancy Certificate;
- v) That the Promoter has furnished to the Purchaser, the Title Certificate dated 09-12-2010-issued by Vachan & Associates Advocates with regard to the said Property

18.B) THE PURCHASER COVENANT/S WITH THE PROMOTERS AS FOLLOWS:

- i) The Purchaser covenant/s to abide by all the terms of this Agreement including the payment schedule as laid down in **Schedule D** to this Agreement.
- ii) That the Purchaser shall not be entitled to claim conveyance of the **Schedule C** Property and possession of **Schedule B** Property until the Purchaser fulfill/s and perform/s all the obligations and complete/s all payments under this Agreement and the Construction Agreement even date.
- iii) That the Purchaser shall bear the cost of stamp duty and registration charges and legal expenses for conveying the Schedule C Property in their favor and in the event of the Purchaser having not paid the same, shall forthwith on demand pay to the Second Party.
- iv) That the Purchaser has/have inspected the documents of title relating to the said Property and has entered into this Agreement after being satisfied about the title of the Promoters to the said Property and the Scheme formulated by the Promoter.
- v) That the Purchaser, the Promoter or any one claiming through the Promoter shall be entitled to use the roads, pathways forming part of the Scheme and the Purchaser or any one claiming through the Purchaser will not cause any obstruction or hindrance to similar right possessed by other purchasers.

19. THE PURCHASER / ELIGIBLE OCCUPANT(S) COVENANT/S WITH THE PROMOTER AS FOLLOWS:

- (i) That the Purchaser is/are aware that RIVA is meant for the residential use by Eligible Occupant(s) only. In the event, the Purchaser is not an /are not Eligible Occupant(s), the Purchaser (s) can reside in the **Schedule C** Property only after the Purchaser become/s an Eligible Occupant(s). Subject to terms stated herein, this Agreement and any rules and regulations of the Organisation, the Purchaser shall be entitled to give the **Schedule C** Property on lease / rent on such terms and conditions as the Purchaser may agree with the lessee / licensee, provided that the lessee / licensee is an Eligible Occupant. The Purchaser agree/s and acknowledge/s that he/she/they/it is/are purchasing the **Schedule C** Property in RIVA which is being developed for the sole and exclusive use by Eligible Occupant(s), and therefore, the Purchaser agree/s and undertake/s that the covenants contained herein are in the best interest of the Purchaser and in the best interest of the other purchasers of Residential Apartment(s)in

RIVA. The Purchaser further agree/s that the said covenants are not unreasonable or arbitrary in nature and they shall not, at any time, challenge or dispute the said covenants in any form or manner. The Purchaser acknowledge/s that these covenants are essential to the development of RIVA and sale of the Residential Apartments RIVA and shall, at all times, abide by, and cause the Eligible Occupant(s) to abide by, such covenants and in the event of any breach by the Purchaser or any Eligible Occupant(s) acting through the Purchaser, of these covenants, the Second Party or the Organisation / apex society shall be entitled to take such action as may be necessary, including restricting the Purchaser or Eligible Occupant(s) or its transferees from residing in RIVA.

- (ii). That the Purchaser is/are aware that the Second Party shall construct Club House to be known as “**RIVA Club House**”, which term shall only refer to the RIVA Club House being developed in the Senior Living Property for the benefit of the Eligible Occupant(s) and does not refer to any club house built in the remaining said Property.
- (iii) That the Second Party shall also construct walkways within RIVA intended for the use and benefit of the Eligible Occupant(s) only of all the Residential Apartment(s) of RIVA (hereinafter referred to as “**Internal Roads**”). Additionally, the Second Party or anyone claiming through it may develop certain other amenities in the said Property (outside the Senior Living Property) including roads, school, community centre, Club House etc., which the Purchaser agree/s that the Eligible Occupant(s) shall be entitled to use solely in accordance with the rules, regulations / guidelines framed by the Second Party and / or the Organization and/or apex society and/or any other person (as the case may be), which is managing and operating such facilities. However, the Purchaser agree/s and undertake/s that they shall not be entitled to claim any right in such amenities provided in the said Property or the land forming part thereof other than right of use by the Eligible Occupant(s) as per the rules, regulations / guidelines framed by the Promoters and / or the Organization and/or apex society and/or any other person, as the case may be, which is managing and operating such facilities. Without prejudice to the aforesaid, the following provisions shall guide the usage and occupancy of RIVA Club House and Internal Roads within RIVA:
 - (a) The RIVA Club House and the land appurtenant thereto, landscape garden area or any other common areas within RIVA, shall always remain the property of the Promoters till RIVA is conveyed to the Organization on the completion of the development of RIVA and even in such an event any development potential/FSI not used in the Senior Living Property shall be the sole property and right of the Promoters.
 - (b) The Purchaser shall abide by, and ensure that the Eligible Occupant(s) shall abide by, such rules and regulations for use of the RIVA Club House and landscape garden area and other common areas within RIVA as may from time to time be framed by the Second Party and/or the Organisation or such supervisory entity (as the case may be).
 - (c) However, the Second Party and/or the Organization shall be entitled to collect from the Purchaser the proportionate share of outgoings for the upkeep and maintenance and property taxes of the RIVA Club House, landscape garden area and other common areas and the Purchaser agree/s and undertake/s to promptly make payments for such outgoings without any demur or protest.
 - (d) The Purchaser agree/s, acknowledge/s and undertake/s that the Purchaser (to the extent he is an Eligible Occupant) shall, and ensure that the Eligible Occupant shall:
 - (i) avail of the special services provided by the Service Provider;
 - (ii) enter into the Services Agreement with the Service Provider and be bound by the terms of the Service Agreement; and

- (iii) pay promptly all dues and charges as are required to be paid to the Service Provider.

The Purchaser further agree/s, acknowledge/s and undertake/s that the special services are available only to Eligible Occupant(s) and to no other person, including the Purchaser if they are not Eligible Occupant(s), and agree/s and undertake/s that in the event the Purchaser or any other person(s) residing in the Residential Apartment(s)is/are not Eligible Occupant(s), the Service Provider shall not be under an obligation to provide the special Services such as maintenance and preventive Healthcare services to such Purchaser or person(s) who is/are not Eligible Occupant(s). The right of the Service Provider to withdraw the Special Services to such person(s) is without prejudice to the obligation of the Purchaser or such other non-Eligible Occupant(s) to continue making payments to the Service Provider in accordance with the terms of the Service Agreement. The Second Party(s) also agree/s and undertake/s that, upon the formation of the said Organisation, the Service Provider shall have the right to require the Organisation to penalize such non-Eligible Occupant(s) in such manner and on such terms as mentioned in the Service Agreement

- (e) The Purchaser agree/s and acknowledge/s that upon the formation of the Organisation, it shall take all such actions and sign such deeds and documents so as to ensure that the Organisation enters into an agreement reasonably similar to the Service Agreement with the Service Provider and that the Organisation would be bound by the terms of such Service Agreement.
 - (f) It is further expressly agreed and understood that the RIVA Club House on the Senior Living Property, shall be used by Eligible Occupant(s)in RIVA and is for the exclusive beneficial use of the Eligible Occupant(s) only.
 - (g) It is also agreed by the Purchaser that if the First Party and/or the Second Party offer/s access to the Eligible Occupant(s) to the facilities which may be developed on the said Property, other than the Senior Living Property, then the Purchaser would pay, and/or ensure that the Eligible Occupant(s) pay such fees and charges, including any one-time membership fee as required, for use of availing the benefit of such amenities.
 - (h) The Purchaser shall not use, and shall ensure that the Eligible Occupant(s) do not use the common areas, amenities and facilities, or permit the same to be used for any purpose other than the purposes for which the same are intended, and the Purchaser shall not, and ensure that the Eligible Occupant(s) shall not commit any nuisance or do anything which may cause disturbance or annoyance to the other owners/occupants of RIVA.
- iv) That the Purchaser shall abide by the rules and regulations of the RIVA Club House as laid down by the Second Party or the Maintenance Agency from time to time, together with the amenities and facilities therein of which the Purchaser is/arepaying development charges as mentioned in **Schedule E** of the Construction Agreement of even date. The Purchaser covenant/s and agree/s not to use any other amenities and facilities other than as specified in **Schedule E** of the Construction Agreement.
20. The Purchaser agree/s and undertake/s that in the event of a breach by the Purchaser of this Agreement, the Service Agreement or any of the other covenants, undertakings or restrictions imposed on the Purchaser or the Eligible Occupant(s) or any person(s) residing / occupying the Residential Apartment(s), then, in that event the Purchaser shall be liable to pay:
- (a) (i) to the Second Party till the formation of the Organisation; or
 - (ii) to the Organisation after the formation of the Organisation; and the Service Provider

(b) a penalty of such sum as may be determined by the Service Provider at its sole discretion.

The Purchaser agree/s and undertake/s that the right of the Second Party / Organisation / Service Provider to levy the aforementioned penalties is in addition to the consequences of the breach, whether under this Agreement, the Services Agreement, the bye-laws of the Organisation, applicable law or equity (as the case may be).

The Purchaser shall pay the aforementioned penalties to the Second Party / Organisation / Service Provider within 15 (fifteen) days of the demand so raised by the Second Party / Organisation / Service Provider (as the case may be). The Purchaser acknowledge/s and agree/s that in the event of failure of the Purchaser to pay the aforesaid penalty amounts, such penalties shall operate as a charge and encumbrance on the **Schedule C** Property.

21. Without prejudice to the aforesaid, the Second Party shall in respect of any amount whatsoever (including outgoings and deposits) liable to be paid by the Purchaser to the Second Party under or by virtue of this Agreement, have a first lien and charge on the **Schedule C** Property as long as the same shall remain unpaid. After the formation of the Organisation, the Organisation shall in respect of any amounts whatsoever liable to be paid by the Purchaser to the Organisation have a first pari-passu lien and charge on the Schedule C Property as long as the same shall remain unpaid.

22. The Purchaser covenant/s and agree/s that the Second Party will be entitled to utilize by way of transfer of any developmental rights of any other property on the said Property as well as the Second Party will be entitled to sell/transfer the development right of the said Property to any other person or property or as may be permitted under any of the provisions of law. The Second Party in either of the aforesaid cases will not be required to pay any amounts to the Purchaser or any one claiming through the Purchaser. The Second Party is solely entitled to construct or permit, including through sale, any other person to construct on the said Property and can develop the same, including RIVA in phases or otherwise as determined by it, in accordance with the plans, designs and specifications approved and sanctioned by the local authority.

Provided that in respect of any construction over the said Property, no consent, approval, notice shall be required to be taken from or given to the Purchaser and the Second Party shall be solely responsible and entitled to make any changes on such said Property as deemed fit by it.

23. Notwithstanding anything to the contrary contained in this Agreement or any other agreement or document, the Purchaser hereby declare/s and confirm/s that the Second Party has prior to the execution hereof, specifically informed him/her/them/it that the Second Party may if permitted construct additional floors and or new building on the said Property, by utilising the balance unutilised FAR of the said property (if any) and/or additional FAR and/or FAR in the form of Transferable Development Rights (TDR) that may originate from other properties/lands, and also when the Municipality and/or other concerned Government/Local Authorities permit/sanction utilization of such TDR for effecting the construction of the additional floors and/or new buildings.

24. The Purchaser hereby irrevocably and unconditionally agree/s and give/s his/her/their/ its specific, full, free and unqualified consent and permission to the Second Party for carrying out preparations, alterations, amendments, variations, modifications and/or additions in respect of the plans, designs and specifications of the additional floors and/or new buildings. The Purchaser hereby agree/s, undertake/s and covenant/s to give and extend all assistance and facilities to the Second Party in this regard, as may be required by the Second Party in this regard from time to time.

25. The Second Party has specifically informed and sought the consent and permission of the Purchaser to carry out and implement the construction of the additional floors and/or new buildings(if any) and accordingly for the variation of the undivided interest in said Property being the **Schedule C** Property.

26. The Purchaser expressly agree/s and understand/s that strict compliance of this condition on the part

of the Purchaser shall be of the essence of the contract, and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Purchaser herein, the Second Party has entered into this Agreement.

27 RIGHTS AND OBLIGATIONS OF THE PURCHASER

27A) RIGHTS OF THE PURCHASER

The Purchaser and all persons authorised by the Purchaser (in common with all other persons entitled, permitted or authorised to a similar right) shall have the right at all times and for all purposes, to use the amenities and common areas of RIVA and basic requirements provided to the Organisation/apex society (as the case may be) as part of the Scheme.

27B) OBLIGATIONS OF THE PURCHASER

The Purchaser hereby agree/s, confirm/s and undertake/s the following obligations towards the Second Party and other apartment purchasers of the said Buildings and the said Property:

- i. The Purchaser(s) shall not at any time, carry on or suffer to be carried on in the said Property or any part thereof or in the said Buildings, any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the Second Party or the other apartment owners or occupiers or the neighbours' or which may tend to depreciate the value of other apartments or any part thereof;
- ii. The Purchaser shall use the **Schedule B** Property only for Residential purposes;
- iii. The Purchaser shall give to the other apartments, necessary vertical, horizontal and lateral support and reciprocate and recognise the rights of the other Apartment Owners in the Building as are enumerated herein;
- iv. The Purchaser shall become and remain a member of the Organisation (as more particularly defined in Clause 1.3 above), to be formed by and consisting of all the apartments owners in the said Buildings for the purpose of attending to the matters of common interest, including repairs, maintenance, white washing, painting etc., in respect of the Building and to maintain the roads, compound walls and all other common areas. For this purpose, the Purchaser shall execute or authorise the Promoter or one of the office bearers of the Organisation appointed by the Promoter to form the Organisation. The Purchaser shall observe and perform the terms and conditions, bye-laws and the Rules and Regulations prescribed by such Organisation. The Promoter shall decide an appropriate time for the formation of the Association/society on which, the Purchaser is bound to co-operate with the Second Party for the same. If the Purchaser(s) fail/s to co-operate with the Second Party for the formation of the Association/society, the Second Party will have an option to withdraw itself from the obligation of forming the Association/society. On such a withdrawal by the Second Party, the Purchaser herein along with the other Purchaser (s) of the other apartments on the Schedule A Property shall together form the Association/society in accordance with the Karnataka Societies Registration Act 1960 or Karnataka Co-operative Societies Act 1959. This Agreement shall be governed under the provisions of the Karnataka Apartment Ownership Act, 1972.
- v. The Purchaser shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the said Buildings in common with the other apartment owners and to permit free passage of water, sanitary, electrical lines, through and along the same or any of them and to share with the other Apartment Owners, the cost of repairing and maintaining all such sewers, drains and water lines as also the cost of maintaining and repairing all common amenities such as common roads, staircases etc., and to use the same as aforesaid and/or in accordance with the Rules, Regulations, Bye-laws and terms of the Organisation to be formed by or among the Apartment Owners in the said

- vi. The Purchaser shall duly and punctually pay the proportionate share of maintenance charges to the Second Party/ Maintenance Agency, Municipal Taxes, rates and cesses, applicable taxes, building insurance charges, cost of maintenance and management of the common amenities and charges for maintenance of services, like water, sanitation, electricity etc., and other expenses in regard to the said Buildings and common amenities as may be determined by the Second Party and or the managing Committee of the Organisation from time to time. If the Organisation does not come into existence by the date the Residential Apartment(s) is/are ready, the Purchaser shall pay such share of taxes/expenses/maintenance charges etc., to the Second Party, or such other person as may be determined by the Second Party;
- vii. The Purchaser shall keep the common areas, open spaces, , passages, lifts, staircases, lobbies etc., free from obstructions and in a clean and orderly manner and not to encroach on any common areas, rubbish/refuse shall not be thrown out of the Residential Apartment(s).The Purchaser also agree/s that in the event of him/her/them/it misusing the common area, the Second Party or the Maintenance Agency may issue the penalties as intimated by the Second Party or the Maintenance Agency.
- viii. For the purpose of carrying out interior work of their respective Residential Apartment(s) after the possession, the Purchaser shall execute separate Indemnity with the Second Party. Stamp duty on such an Indemnity shall be borne by the Purchaser only. The original stamped and signed Indemnity along with the architect certified plans for the interior work shall be submitted to the Second Party. The Purchaser shall pay an interest free refundable deposit amount of Rs.10,000/- (Rupees Ten Thousand only) by crossed cheque to the Second Party before the commencement of the interior work/s by the Purchaser. The Security deposit [interest free] of Rs. 10000/- (Rupees Ten Thousand Only) shall be adjusted against such damage caused subject to the following:
- a] If no damage is caused the entire amount of Rs 10,000/- (Rupees Ten Thousand Only) will be refunded.
- b] If the amount of damage ascertained is within Rs 10,000/-(Rupees Ten Thousand Only), then the balance amount after deducting amount equivalent to damage will be refunded.
- c] If the amount of damage ascertained is more than Rs 10,000/-(Rupees Ten Thousand Only), then in that event the Purchaser shall pay the actual amount of damage.
- ix. The Purchaser shall keep the Residential Apartment(s), walls, drains, pipes and other fittings in good and habitable condition and in particular so as to support and protect the parts of the said Buildings, other than the Residential Apartment(s) of the Purchaser and to carry out any internal works or repairs as may be required by the Second Party and/or the Organisation;
- x. Upon taking possession, the Purchaser shall take all necessary steps to effect the name change in Khata and the electricity meter name change at his/her/their/its own costs. The Second Party shall however provide all the required NOC's for effecting such a name change. The charges for change of name in the Khata shall be borne by the Purchaser.
- xi. The Purchaser shall not make any additions or alterations or cause damage to any portion of the said Buildings or the **Schedule B** Property and not change the outside colour scheme, outside elevation/facade/decor of the said Buildings, otherwise than in a manner agreed to by the Organisation;
- xii. The Purchaser / Organisation shall not alter or subscribe to the alteration of the name of the said Buildings, known as **"RIVA"**
- xiii. The Purchaser shall pay promptly any increase in any infrastructure charges [including water and electricity charges at actuals] as demanded by the Second Party.

28. VARIATION IN AREA:

Purchasers(s) agrees/s and confirm/s that if in the event of alteration/s modification/s of the building plans resulting in an increase / decrease in the saleable area of Residential Apartment , Parties shall be bound with following terms:

- (I) In case there is any increase or decrease of Saleable area upto 2% of Residential Apartment , then the same shall be acceptable to Purchaser (s) and no charges / refund as the case may be will be made.
- (II) In case of increase or decrease of saleable area beyond 2% of Residential Apartment upto 7% then the difference of area beyond 2% upto 7% shall be subject to charges or refund of the proportionate sale price , as the case may be. For e.g. if there is increase in area of 4% then Purchaser(s) shall be liable to pay the charges for variation of 2%.
- (III) In case of increase or decrease in saleable area of Residential Apartment beyond 7%, the Purchaser (s) shall have an option to withdraw or cancel the booking of Residential Apartment within 30 days from the date of receipt of notice by Promoters in this regard and the consequences shall be as under:
 - (a) In case of withdrawal or cancellation of the booking of Residential Apartment by Purchaser(s), the Promoters shall refund all the monies paid by Purchaser (s) towards sale price without any interest.
 - (b) In case Purchaser(s) decides to continue with the booking of Residential Apartment, then such increase/decrease shall be subject to charges/refund as the case may be. *For e.g. if there is increase in area of 8% then Purchaser (s) shall be liable to pay the charges for variation of 6%.*

It is further agreed by the Parties that, in the event there is any change in plans, specifications or location due to change of plans, permission, consent etc. is required by statutory authorities, the same shall be fully binding on the Purchaser(s).

29. RIVA CLUB HOUSE

The Second Party proposes to develop a Club House in the Senior Living Property to be known as “**RIVA Club House**”, subject to the permission/ sanctions from the statutory bodies for the purpose of social activities and the Purchaser has/have agreed to pay development charges of the said RIVA Club House.

In the event the Purchaser fail/s to pay Club Development charges, the Second Party shall be entitled to stop the Purchaser from using the Club House and the amenities and facilities therein.

The RIVA Club House may be developed simultaneous to or after development of the Residential Apartment(s) and the Purchaser agrees/s to pay all such other charges as may be stipulated by the Second Party/Maintenance Agency from time to time. It is also clarified that the usage rights to the said RIVA Club House will be available to the Purchaser and no guest of the Purchaser shall be allowed entry to the Riva Club House without prior permission of the Second Party/ Maintenance Agency and the facilities will be used on terms and conditions as may be stipulated by the Second Party/ Maintenance Agency from time to time.

It is further clarified that the Second Party/Maintenance Agency shall be entitled to the revenue generated from the RIVA Club House, until the handing over of the management of the said Buildings to the Organisation.

30. DISCLAIMER FOR SHOW APARTMENT

30(a) Standard fittings:

The Purchaser agree/s and understand/s that all the materials and fittings which are exhibited in the show Residential Apartment may vary as to its make, colour, shade, shape and appearance from the ones provided in the actual Residential Apartment(s) agreed to be constructed.

30(b) Interiors:

The Purchaser agree/s and understand/s that the interiors, furniture, kitchenette and fixtures in the show Residential Apartment are provided only to give a vision of a furnished Apartment as per the advice of the interior designer. The layout of the show Apartment may have been changed at some places as per the advice of the interior designer.

30(c) Dimensions:

The Purchaser also agree/s and understand/s that the dimensions and the area of the said Apartment, which is/are agreed to be constructed, shall vary from this show Apartment based on the floor, block and location of the Residential Apartment(s).

31(A) MAINTENANCE:

- (a) The Second Party shall have the right to appoint the Maintenance Agency for the upkeep and maintenance of RIVA and the Organisation.
- (b) The Purchaser shall pay, as and when demanded, the maintenance charges including security deposit for providing, maintaining and up-keeping RIVA and the Organisation and other deposits and charges for the various services therein, as may be determined by the Second Party / the Maintenance Agency appointed for this purpose, as the case may be. The appointment of the Maintenance Agency will be at the sole discretion of the Second Party and the Purchaser shall abide by the decision of the Second Party and effect the payment.
- (c) The Purchaser undertake/s to pay the maintenance charges as raised by the Maintenance Agency post expiry of 30 (thirty) days period of the date of offer of possession on pro-rata basis irrespective of whether the Purchaser is in occupation of the Residential Apartment(s) or not and work is still going on in adjacent tower/ buildings and infrastructure facilities including Club House etc. are not fully completed.

Upon exhaustion of the maintenance fund, the Purchaser (s) agree/s that the Maintenance Agency will recover/bill the maintenance charges on a quarterly, bi-monthly or yearly advance as per the provisions of the Service Agreement. The Purchaser also agree/s to bear any additional escalation in the maintenance charges due to any changes in the Minimum Wages Act, cost escalations of the materials or any other additional cost that the Maintenance Agency may have to incur for the upkeep and maintenance of the facilities. Any additional demand from the Apartment Owners for any addition in services or manpower will have to be borne by the Purchaser / Apartment Owners and can be charged by the Maintenance Agency in addition to the regular maintenance charges.

- (d) The Purchaser agree/s and understand/s that the right of entrance to the Residential Apartment(s) shall be subject to the payment of the maintenance charges and performance of all the covenants of these presents or as may be imposed by the Second Party or the Maintenance Agency appointed by the Second Party from time to time.
- (e) It is clarified that the Purchaser shall be liable and responsible for the maintenance of the interior of the Residential Apartment(s) and the Second Party shall not be liable and responsible for the same in any manner whatsoever. The Purchaser also agree/s to abide by the rules and regulations laid down by the Second Party/Maintenance Agency to carry out interior work of the Residential Apartments.

- f) Electrical Load and Payment of Deposits, charges for bulk supply of electrical energy:
- i) If the Second Party or Maintenance Agency decides to apply for and thereafter receives permissions from Electricity Board or from any other body /Licensing authority constituted by the Government of Karnataka for such purpose, to receive and distribute bulk supply of electrical energy in RIVA/ the said Buildings then the Purchaser undertake/s to pay on demand to the Second Party /Maintenance Agency, all applicable deposits and charges paid /payable to Electricity Authorities /Any other body/Licensing Authority as determined by the Second Party , failing which the same shall be treated as unpaid portion and the conveyance of the Residential Apartment(s) shall be withheld till full payment thereof is received by the Second Party.
 - ii) Proportionate share of cost incurred by the Second Party for creating infrastructure like HT feeder, EHT substation etc. shall also be payable by the Purchaser on demand. Further, in case of Bulk supply of electrical energy, the Purchaser agree/s to abide by all the terms and conditions of the sanction including but not limited to waiver of the Purchaser's rights to apply for individual /direct electrical supply connection directly from the Electrical Authorities /any other body responsible for supplying of electrical energy. The Purchaser agree/s to pay increase in the deposits, charges for bulk supply of electrical energy.
 - (iii) The Purchaser shall plan and distribute its electrical load in conformity with the electrical systems installed by the Second Party. The Purchaser shall sign and execute all other documents, agreements, etc. for the purpose of obtaining Electricity, Power back-up facility, etc. as and when required by the Second Party.
- g) The Purchaser agree/s to transfer the Khata and the Electricity meter in its name as and when intimated by the Second Party at its own cost. The Second Party agrees to issue such NOC's as required by the authorities from time to time.

31(B) SERVICE AGREEMENTS

i. Maintenance Agreement:

The Purchaser shall subsequently sign Maintenance Agreement whereby the Service Provider/ Maintenance Agency will maintain and operate directly or through its appointed agency, the common areas, amenities and /or services and facilities provided in RIVA and the maintenance charges shall be borne by the Purchaser as more particularly stated in such Maintenance Agreement.

ii. Health Care Agreement:

The Purchaser shall also subsequently sign Healthcare Agreement whereby the Service Provider will provide primary, preventive healthcare services to the RIVA residents and the healthcare charges shall be borne by the Purchaser , as more particularly stated in such Healthcare Agreement.

The above Arrangement shall also be recorded in the Sale Deed to be executed in favour of the Purchaser.

32. RIGHT OF ASSIGNMENT:

The Second Party shall have the right to assign, transfer its interest and obligations under this Agreement in favour of any other developer or group company, who shall carry out the development of the **Schedule A** Property as agreed upon in this Agreement without any change or alteration in the terms and conditions agreed upon by and between the Parties hereto.

33. This Agreement shall be co-terminus and co- extensive with the Construction Agreement of the same date

SCHEDULE-'A'

(Description of Said Property)

(The property on which the Component A and Component B are being constructed)

All those piece and parcel of commercially converted land bearing Re-Survey Nos.2/4, Re-Survey No.3/2 Re-Survey No.4/2 (earlier bearing Survey No.3/2, Survey No.4/1 and southern portion of Survey No.4/2) and commercially converted land bearing Re- Survey No.2/3 and Re-Survey 3/3 (earlier bearing Survey No.2/4 and 3/1) all situate at Sheshagiriraopalya Village, Dasanapura Hobli, Bengaluru North Taluk, Bengaluru Rural District, Karnataka measuring in all about 25 Acres 21 Guntas and bounded as follows:

ON OR TOWARDS:

EAST : Road;

WEST : Survey No.2/2 and Survey No.4/3 now part of Kanva Gardens Layout

NORTH : Survey No.3/1 and Survey No.4/1 now part of Kanva Gardens Layout

SOUTH : Pillahalli Village Boundary

SCHEDULE-'B'

**(Right to construct and enjoy by virtue of having purchased undivided rights in
Schedule A Property)**

The Residential Apartment bearing No. _____, Tower No./Name_____ / **Riva**
Floor_____, situated in the Schedule A, Part B Property measuring _____sq. ft. Saleable
Area. The Purchaser shall be allotted _____ car park in the basement area for his own use earmarking of
parking number will be done at the time of handing over.

Signature

Signature

SCHEDULE-'C'

**(Property hereby agreed to be sold to the Purchaser being the undivided right in
Schedule A Property)**

Schedule B Property along with _____ Sq. Ft. undivided right,
title and interest in Schedule A, Property

Signature

Signature

SCHEDULE-'D'

Payment Schedule

The consideration for sale of Schedule C Property other than the deposits and other sums payable under this Agreement is Rs _____ /-(Rupees _____ Only) out of which, a sum of 119,175/- (Rupees _____ Only) has already been paid by the Purchaser to the Second Party vide Cheque bearing No. _____.

The balance payment shall be paid in the following manner:

PAYMENT SCHEDULE	
PARTICULARS	Amount *in Rs.
On the Last Date of the Next Month from the Month of Booking	
On the 15th Day of the Third Month From the Month of Booking	
Completion of Precast Erection for First Level	
Completion of Precast Erection For First 4 Levels	
Completion of Precast Erection Up to Terrace Level	
Completion of Finishing work of Including Services & Commissioning	
Extra Slab	
Extra Slab	
On Offer of Possession	
TOTAL	

IN WITNESS WHEREOF the PARTIES hereto have signed this AGREEMENT on the date, month and year first above-written at BENGALURU

Signed and delivered by the withinnamed)
First Party **TATA VALUE HOMES LIMITED,**)

Represented by its Authorised Signatory/)
Constituted Attorney _____)

in the presence of

1. _____

2. _____

Signed and delivered by the withinnamed)
Second Party **Smart Value Homes**)
(Peenya Project) Private Limited)

Represented by its Authorised Signatory/)
Constituted Attorney _____)

in the presence of

1. _____

2. _____

Signed and delivered by the within named)
Purchaser _____)
)

in the presence of

1. _____

2. _____

ANNEXURE-'A'

(Plan of the **Schedule A** Property marking the Senior Living Property)

Signature

Signature

ANNEXURE-'B'

Details of the Buildings, on Property A and Property B

The said Property consists of Property A and Property B, the details of which are as under:

- **Property A consists of:**

Part of Building No.1

Building No. 2

Building No. 3

All known as New Haven;

Part of Building 1No.which belongs to the Senior Living component;

Building Nos. 5a, 5b, 5c, 6a, 6b, 6c, 7a, 7b, 7c shall comprise of 15 Villas.

- **Property B comprises of Building No. 4 consisting of:**

Hotel, Retail, Healthcare, Commercial, Club House and Swimming Pool.

Dated this ____ Day of _____

Between

Tata Value Homes Limited

SMART VALUE HOMES (PEENYA PROJECT) PRIVATE LIMITED

AND

AGREEMENT FOR SALE

“Riva”

BENGALURU

“ _____ ”