

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (Agreement) is made and executed at Bengaluru
on the _____ day of _____

BETWEEN

TATA VALUE HOMES LIMITED [Formerly known as Smart Value Homes Limited], a company incorporated under the Companies Act, 1956 and having its Registered Office at Times Tower, 12th floor Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 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, Senapati Bapat Marg, Lower Parel (West) Mumbai 400 013 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

Mr./Mrs./Ms. _____ **aged years** , Indian Inhabitant/ (s), Non Resident Indian(s) Person(s) of Indian Origin residing at _____, _____ hereinafter referred to as the "**THIRD PARTY**" (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, the Second Party and the Third Party shall be collectively referred to as '**Parties**' and individually as '**Party**')

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, Nelamangala vide 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 First Party is entitled to use the benefits accruing under the transfer of development on this relinquished area and the Third Party(s) 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 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**.

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**".

E. By virtue of the Development Agreement dated 26-03-2013 executed and registered with the Sub Registrar of Assurances at Bengaluru bearing registration 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 the Scheme in the 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 jointly by the First Party and the Second Party in favour of the Third Party(s).

- F. **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 "**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.
- G. **AND WHEREAS** the First Party has got approved and sanctioned from the Bengaluru Development 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 said 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.

- H. **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 Towers 17 to 20 is for Senior Living component) 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 (2 Basement, Ground and 10/12 Upper Floors), shall belong to the "Senior Living" component; 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 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**".

- I. **AND WHEREAS** the Third Party(s) being desirous of owning Residential Apartment(s)/Flat(s) in the Scheme, [hereinafter referred to as "**Residential Apartment(s)**"] and after having inspected the documents of title relating to said Property, the Scheme formulated by the First Party as well as the Sanctioned Plan, specifications and other documents relating to the Scheme and after being satisfied about the First Party's title has expressed his/her/its/their intention to:
- (a) enter into this Agreement for Sale in regard to purchase of _____ Sq. Ft. undivided right, title and interest in the said Property/ Property A, which is morefully described in the Schedule C hereunder, [hereinafter referred to as the "**Schedule C Property**"] and
 - (b) have Residential Apartment(s)/ Flat(s) constructed in the said Property/ Property A, by entering into a Construction Agreement of the same date for the construction of Residential Apartment(s)/ Flat(s), bearing No/s._____, Tower No., New Haven, _____ Floor/s, developed on Property A measuring _____ Sq. Ft. Saleable area which is morefully described in the **Schedule B** hereunder, [hereinafter referred to as the "Schedule B Property"]

AND WHEREAS the First Party and the Second Party herein, have offered to sell the **Schedule C** Property and the Third Party(s) has/have accepted the 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. That in pursuance of the foregoing and in consideration of the mutual obligations undertaken by the Parties hereto, the First Party and the Second Party hereby agree to sell and the Third Party(s) hereby agree/s to purchase the **Schedule C** Property for a total sale consideration of Rs _____), subject to the terms, conditions and covenants herein contained. The sale consideration shall be paid by the Third Party(s) 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.
2. The Third Party(s) 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 Third Party(s)
I /We opt for Price subject to escalation [as mentioned in the Construction Agreement]	_____ Signature of the Third Party(s)

3. The Third Party(s) has/have on this day paid a sum of Rs. _____/- (Rupees _____ only) vide wire transfer/cheque bearing No. _____ dated drawn on _____, on the execution of this Agreement, the receipt of which is hereby acknowledged by the Second Party.
4. 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. The Third Party(s) assure/s the First Party and the Second Party that the balance sale consideration and all amounts payable under this Agreement shall be paid by the Third Party(s) herein, without default in accordance with this Agreement. The First Party and the Second Party have informed the Third Party(s) and the Third Party(s) 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/ Third Party(s) and purpose of the project.
 - 4(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.
 - 4(b) If any of the cheques submitted by the Third Party(s) to the Second Party is dishonored for any reasons then the Second Party shall intimate the Third Party (s) of the dishonor of the cheque and the Third Party(s) would be required to tender a Demand Draft of the same amount to the Second Party within ten (10) days from the date of dispatch of such intimation by the Second Party and the same shall be accepted subject to 'Dishonor Charges' of Rs 2000/- (Rupees Two Thousand only) [Taxes Extra] for each dishonor. In the event the said Demand Draft is not tendered within the stipulated time period mentioned herein, then this Agreement would be deemed cancelled.
5. 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 as above pursuant to this Agreement. Time shall be the essence of this Agreement.

6. Any default by the Third Party(s) in payment of installment as per **Schedule D** thereof on the due dates shall be construed as a breach of contract committed by the Third Party(s) and in the event of such breach, the First Party and the Second Party shall, at its option be entitled to:

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

- (I) The First Party and the Second Party on further default of payments by the Third Party(s) as above shall be entitled to cancel this Agreement and in such event the monies paid by the Third Party(s) 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 First Party and the Second Party.
- (II) However, it is agreed that the First Party and 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 within due date, the Second Party shall issue a notice to the Third Party(s) to pay the amounts due within 60 (Sixty) days of date of the due date. The Third Party(s) shall be liable to pay the due amounts with interest accrued thereon. Upon non-payment, the First Party and the Second Party shall in its sole, absolute and unfettered discretion be entitled to cancel/ terminate this Agreement upon the expiry of the 60 (sixty) days period as mentioned in the notice. The Second Party will issue a cancellation / termination letter without any further notice to the Third Party(s).
 - (ii) Upon the cancellation and termination of this Agreement , the First Party and the Second Party shall be at a liberty to sell or otherwise dispose off the Residential Apartment(s)/Flat(s)/ (Commercial Unit/s) to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as the First Party and the Second Party may in its sole, absolute and unfettered discretion think fit and proper and the Third Party(s) shall not be entitled to raise any objection or dispute in this regard.
 - (iii) The Third Party(s) shall have no right, title, lien, claims or demands against the Residential Apartment(s)/ Flat(s). All amounts paid by the Third Party(s) 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 First Party and the Second Party shall adjust first the taxes due, interest and then the principle amount due towards the sale consideration from the Third Party(s).

7A) TRANSFER OF RESIDENTIAL APARTMENT(S)/ FLAT(S) AND TRANSFER FEE

- 7A(a) The Third Party(s), cannot transfer the booking or allotment in favour of any third party for 12 (Twelve) months from the date of allotment of the Residential Apartment(s)/Flat(s). 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 be deemed fit by the Second Party. Stamp duty as applicable on this transfer shall be paid by the transferor / transferee as the case may be. 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 Third Party(s) agree/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/s 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.
- 7A(b) However, any time after allotment and before the execution of the Sale Deed/Agreement [as the case may be] in respect of the Residential Apartment(s)/ Flat(s) 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 Third Party(s) and upon such transfer, the Parties to this Agreement should only join as parties in the Sale Deed in favour of the transferees..
- 7A(c) Any time after allotment and before the execution of the Sale Deed/Agreement in respect of the Residential Apartment(s)/Flat(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.
- 7A(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.

7B) DOCUMENTATION FOR TRANSFER

- 7B(a) The First Party and the Second Party shall jointly execute and register the Sale Deed of the Residential Apartment(s)/Flat(s) within the complex before handing over possession of the Residential Apartment(s) /Flat(s). The Sale Deed will be drafted by the Solicitors/Advocates of the First Party/ the Second Party and shall be in such form and contain such particulars as approved by First Party and the Second Party. No request for any changes, whatsoever, in the Sale Deed will be entertained.
- 7B(b) In case, the Third Party(s) 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) /Flat(s) to the Third Party(s) 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 / any other requisite documents [as the case may be] will be payable by the Third Party(s) till the registration of the Sale Deed/ any other requisite documents [as the case may be] is completed. The First Party and the Second Party shall have the right to cancel the allotment in case the Third Party(s) fail/s to have the Sale Deed/ any other requisite documents [as the case may be] registered within 30 (Thirty) days from the date notified to the Second Party(s). Upon such cancellation, the amounts received from the Third Party will be refunded without any interest but after deduction of applicable charges. If the loan is availed by the Third Party(s), then the Third Party(s) shall furnish NOC from the bank/financial institution before the transfer. However, this provision shall not apply if the delay in getting the Sale Deed registered is not attributable to the Third Party(s).
- 7B(c) The Third Party(s) shall be required to pay, on demand, to the 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) /Flat(s).
8. The Third Party(s) agree/s that the undivided share that will be conveyed to the Third Party(s) shall be corresponding to the Residential Apartment(s)/Flat(s) constructed and the Third Party(s) 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 said 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 the Parties hereto and the Third Party(s) will have no objection to such variation in the constructed area. The Third Party(s) agree/s that any increase in the area will be paid for extra at the same rate stated herein by the Third Party(s) and any decrease in the area, the Second Party will adjust the sale price for such decreased area at the same rate stated herein.

9. MORTGAGE:

- 9(a) The Second Party hereby declares and confirms that the Second Party has prior to the execution hereof, specifically informed the Third Party(s) that:
- (i) The First Party and 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 First Party/ 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 Banks, the First Party/ 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 be required 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 First Party/ the Second Party under the said line of credit arrangement; and
 - (iii) If the First Party and the Second Party create any such mortgage, it shall be the obligation of the First Party and the Second Party to cause the said Banks to release the Residential Apartment(s)/ Flat(s) from the aforesaid security so created before execution and registration of the Sale Deed in favour of the Third Party(s) in their favour, if the Third Party(s) so intend/s.
- 9(b) Subject to the obligation contained in 9 (a) (iii) above, the First Party and the Second Party specifically reserve 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 First Party/ the Second Party , and the Third Party(s) has/have given and granted his/her/ their/its specific and unqualified consent and permission to the First Party and the Second Party for doing the same.
- 9(c) The Third Party(s) 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 First Party/ the Second Party hereafter in this regard, and within 7 (seven) days of receiving the First Party's / 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 First Party/ the Second Party, any letter or other document recording his/her/their/its specific, full, free and unqualified consent and permission for the First Party/the Second Party offering and giving the said Property and/or the said Buildings and/or the other buildings (hereinafter referred to as "**new buildings**") and 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 Third Party(s) 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 Third Party(s) herein, the First Party and the Second Party have entered into this Agreement.
10. All notices to be served on the Third Party(s) as contemplated by this Agreement, shall be deemed to have been duly, effectively and sufficiently served if sent to the Third Party(s) 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 Third Party(s)].

11. 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;

12. JURISDICTION AND ARBITRATION

12(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.

12(b) However, disputes which cannot be settled amicably between the Parties 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 First Party/ 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.

12(c) All disputes/issues arising out of this transaction will be subject to the exclusive jurisdiction of Courts at Bengaluru.

13. 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;

14. The Third Party(s) is/are aware that he/she/they/it shall also be entitled to share and use common areas within the said Property except the amenities and facilities exclusively provided to the "Senior Living" apartment/ flat Purchaser(s).

15. The Parties acknowledge that this Agreement along with the Construction Agreement of even date contains the whole agreement between the Parties;

16A) THE FIRST PARTY AND THE SECOND PARTY COVENANT WITH THE THIRD PARTY(S) AS FOLLOWS:

i) That the sale of the **Schedule C** Property in favour of the Third Party(s) shall be free from attachments, encumbrances, Court or acquisition proceedings or charges, liens of any kind, whatsoever;

ii) That the First Party is the absolute owner of the said Property and that its title thereto is good, marketable and subsisting and it has 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 Third Party(s), for more fully and perfectly assuring the title of the Third Party(s) 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 First Party has furnished to the Third Party(s), the Title Certificate dated 09-12-2010- issued by Vachan & Associates Advocates with regard to the said Property.

16B) THE THIRD PARTY(S) COVENANT/S WITH THE FIRST PARTY AND THE SECOND PARTY AS FOLLOWS:

- i) That the Third Party(s) 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 Third Party(s) shall not be entitled to claim conveyance of the Schedule C Property and possession of **Schedule B** Property until the Third Party(s) fulfill/s and perform/s all the obligations and complete/s all payments under this Agreement and the Construction Agreement even dated.
 - iii) That the Third Party(s) shall bear the cost of stamp duty and registration charges and legal expenses for conveying the **Schedule C** Property in their favour and in the event of the Third Party(s) having not paid the same, shall forthwith on demand pay to the Second Party.
 - iv) That the Third Party(s) has inspected the documents of title relating to the said Property and has entered into this Agreement after being satisfied about the title of the First Party to the said Property and the Scheme formulated by the First and the Second Party;
17. That the Third Party(s), the First Party and the Second Party or any one claiming through the First Party and the Second Party shall be entitled to use the roads, pathways forming part of the Scheme and the Third Party(s) or any one claiming through the Third Party(s) will not cause any obstruction or hindrance to similar right possessed by other purchasers.
18. That the Third Party(s) shall abide by the rules and regulations of the Club House as laid down by the Second Party from time to time, together with the amenities and facilities therein of which the Third Party(s) is paying development charges as mentioned in **Schedule E** of the Construction Agreement of even date.

The Third Party(s) covenant/s and agree/s not to use any other amenities and facilities other than as specified in **Schedule E**.

19. That the Third Party(s) 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 First Party and 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 First Party and the Second Party in either of the aforesaid cases will not be required to pay any amounts to the Third Party(s) or any one claiming through the Third Party(s).
20. That notwithstanding anything to the contrary contained in this Agreement or any other agreement or document, the Third Party(s) 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 buildings 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 utilisation of such TDR for effecting the construction of the additional floors and/or new buildings.
21. The Third Party(s) 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 Third Party(s) 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.
22. The Second Party has specifically informed and sought the consent and permission of the Third Party(s) 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 the said Property being the **Schedule C** Property.

23. The Third Party(s) expressly agree/s and understand/s that strict compliance of this condition on the part of the Third Party(s) 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 Third Party(s) herein, the Second Party has entered into this Agreement.

24. RIGHTS AND OBLIGATIONS OF THE THIRD PARTY(S)

24A) RIGHTS OF THE THIRD PARTY(S)

The Third Party(s) and all persons authorised by the Third Party(s) (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 common areas provided in the said Property except the amenities and facilities exclusively provided to the "Senior Living" apartment/flat Purchaser(s) and pay the charges as determined by the Second Party for the upkeep and maintenance of the same

24B) OBLIGATIONS OF THE THIRD PARTY(S)

The Third Party(s) hereby agree/s, confirm/s and undertake/s the following obligations towards the Second Party and other apartment/ flat purchasers of the said Buildings and the said Property: -

- i. The Third Party(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/flat owners or occupiers or the neighbours' or which may tend to depreciate the value of other apartments/flats or any part thereof;
- ii. The Third Party(s) shall use the **Schedule B** Property only for Residential purposes;
- iii. The Third Party(s) shall give to the other Apartment(s) /Flat(s), necessary vertical, horizontal and lateral support and reciprocate and recognise the rights of the other Apartment(s) /Flat(s) owner(s) in the said Buildings as are enumerated herein;
- iv. The Third Party(s) shall become and remain a member of any Society, Association or Co-operative Housing Society or Condominium, [hereinafter referred to as the "**Association/society**"] to be formed by and consisting of all the apartment/flat 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 said Buildings and to maintain the roads, compound walls and all other common areas. For this purpose, the Third Party(s) shall execute or authorise the First Party/ the Second Party or one of the office bearers of the Association/ society appointed by the First Party/ the Second Party to form Owners' Association/society. The Third Party(s) shall observe and perform the terms and conditions, Bye-laws and the Rules and Regulations prescribed by such Association/society. The First Party/ the Second Party shall decide an appropriate time for the formation of the Association/society on which, the Third Party(s) is/are bound to co-operate with the First Party/ the Second Party for the same. If the Third Party(s) fail/s to co-operate with the First Party/ the Second Party for the formation of the Association/society, the First Party/the Second Party will have an option to withdraw itself from the obligation of forming the Association/society. On such a withdrawal by the First Party/ the Second Party, the Third Party(s) herein along with the other Third Parties of the other apartments/flats on the said 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 Third Party(s) 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(s) /Flat(s) owner(s)

- 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 Association/society to be formed by or among the Apartment Owners in the said Buildings;
- vi. The Third Party(s) 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 Association/society from time to time. If the Association/society does not come into existence by the date the Residential Apartment(s) /Flat(s) is/are ready, the Third Party(s) shall pay such share of taxes/expenses/maintenance charges etc., to the Second Party, as may be determined by the Second Party;
 - vii. The Third Party(s) shall keep the common areas, open spaces, parking areas, 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) /Flat(s);
 - viii. For the purpose of carrying out interior work of their respective Residential Apartment(s) /Flat(s) after the possession, the Third Party(s) shall execute separate Indemnity with the Second Party. Stamp duty on such an Indemnity shall be borne by the Third Party(s) 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 Third Party(s) shall pay an interest free refundable deposit amount of Rs. 10,000/- (Rupees Ten Thousand only) to the Second Party before the commencement of the interior work/s by the Third Party(s). 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 Third Party(s) shall pay the actual amount of damage
 - ix. The Third Party(s) shall keep the Residential Apartment(s) /Flat(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) /Flat(s) of the Third Party(s) and to carry out any internal works or repairs as may be required by the Second Party and/or the Association/society;
 - x. Upon taking possession, the Third Party(s) 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 Third Party(s).
 - xi. The Third Party(s) 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 Association/society;
 - xii. The Third Party(s)/Association/Society shall not alter or subscribe to the alteration of the name of the said Buildings, which shall be known as "**New Haven**"

- xiii. The Third Party(s) shall not park any vehicles in any part of the said Property, except in the parking area specifically allotted and earmarked for the Third Party(s).
- xiv. The Third Party(s) shall pay promptly any increase in any infrastructure charges [including water and electricity charges] as demanded by the Second Party.

25. VARIATION IN AREA:

The Third Party(s) agree/s and confirms that if in the event of any major alteration/s / modification/s of the building plans resulting in an increase/ decrease in the Carpet/ Saleable area of the Residential Apartment(s) /Flat(s) up to 10% due to alterations in the layout plan and/ or specifications, as and when required due to revision of said building plans, technical reasons, site conditions or any other reasons, in that event such increase/ decrease shall be acceptable to the Third Party(s). In case, any change in plans, specifications or location due to change of plans, permission, consent etc. is given by statutory authorities, the same shall be fully binding on the Third Party(s).

26. CLUB HOUSE

The Second Party proposes to develop a Club House with a Swimming Pool on the said Property , subject to the permission/ sanctions from the statutory bodies for the purpose of social activities and the Third Party(s) has/have agreed to pay development charges of this Club House.

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

This Club House may be developed simultaneous to or after development on the said Property and the Third Party(s) agree/s to pay all such other charges as may be stipulated by Second Party/Maintenance Agency from time to time. It is also clarified that the usage rights to the Club House will be available to the Third Party(s) and no guest of Third Party(s) shall be allowed entry to the Club House without prior permission of Second Party / Maintenance Agency and the facilities will be used on terms and conditions as may be stipulated by 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 Club House, until the handing over of the management of the said Buildings to the Association/Society.

27. DISCLAIMER FOR SHOW RESIDENTIAL APARTMENT

27.(a) Standard fittings:

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

27.(b) Interiors:

The Third Party(s) agree/s and understand/s that the interiors, furniture, kitchenette and fixtures in the sample 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.

27.(c) Dimensions:

The Third Party(s) also agree/s and understand/s that the dimensions and the area of the Residential Apartment(s) /Flat(s), 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) /Flat(s).

28. MAINTENANCE:

- a) The Second Party shall have the right to appoint the Maintenance Agency for the upkeep and maintenance of the Complex.
- b) The Third Party(s) shall pay, as and when demanded, the maintenance charges including security deposit for providing, maintaining and up-keeping the Project 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 Third Party(s) shall abide by the decision of the Second Party and effect the payment.
- c) The Third Party(s) undertakes 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 Third Party(s) is in occupation of the Residential Apartment(s) /Flat(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 Third Party(s) agree/s that the Maintenance Agency will recover/bill the maintenance charges on a quarterly, bi-monthly or yearly advance such maintenance charges as decided by the Maintenance Agency from time to time. The Third Party(s) 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 Third Party(s)/Apartment Owners and can be charged by the Maintenance Agency in addition to the regular maintenance charges.

- d) The Third Party(s) agree/s and understand/s that the right of entrance to the Residential Apartment(s) /Flat(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 Third Party(s) shall be liable and responsible for the maintenance of the interior of the Residential Apartment and the Second Party shall not be liable and responsible for the same in any manner whatsoever. The Third Party(s) 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 the Complex / said Buildings then the Third Party(s) 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) /Flat(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 Third Party(s) on demand. Further, in case of Bulk supply of electrical energy, the Third Party(s) agree/s to abide by all the terms and

conditions of the sanction including but not limited to waiver of the Third Party'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 Third Party(s) agree/s to pay increase in the deposits, charges for bulk supply of electrical energy.

- iii) The Third Party(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Second Party. The Third Party(s) 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 Third Party(s) 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.

29. 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 this Agreement without any change or alteration in the terms and conditions agreed upon by and between the Parties hereto.

- 30. 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 Survey Nos.2/4, Survey No.3/2 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 Survey No.2/3 and Survey 3/3 (earlier bearing Survey No.2/4 and 3/1) all situate at Sheshagiraopalya 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 the said Property)**

The Apartment(s), bearing Nos. _____, in Part of Tower No., New Haven , _____ Floor(s), situated in Property A measuring _____ Sq. Ft. saleable area. The Third Party shall be allotted One car park in the basement area for his own use earmarking of parking number will be done at the time of handing over

SCHEDULE – C

**(Property hereby agreed to be sold to the Third Party(s)
being the undivided right in the said Property)**

Schedule B Property along with Sq. Ft. undivided right, title and interest in the said Property.

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 _____) out of which a sum of Rs. _____ (Rupees _____) has already been paid by the Third Party(s) to the Second Party vide Cheque bearing No. _____ dated _____ drawn on _____

The balance payment shall be paid in the following manner:

Payment Schedule	
PARTICULARS	Amount *in Rs.
Due	
Due	/-
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	-
On Offer of Possession	/-
TOTAL	

IN WITNESS WHEREOF the PARTIES hereto have executed this AGREEMENT (in duplicate) the day and year first hereinabove written.

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)
Third Party(s) _____)

in the presence of

- 1. _____)
- 2. _____)

ANNEXURE "A"
(Plan of the said Property)

ANNEXURE “B”

(Phase wise details of Construction)

Phase 1 – Building No. 1 & 3

Phase 2 – Building No. 2 & 4

ANNEXURE “C”

(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

AND

Smart Value Homes (Peenya Project) Private Limited

AND

AGREEMENT FOR SALE

“New Haven”

BENGALURU