**AGREEMENT OF SALE**

**THIS AGREEMENT IS ENTERED INTO THE 12TH** DAY OF September, 2016 ATBANGALORE BY AND BETWEEN

**Mr. T K NITHYANANDAM, Represented by:**

Aged about 45 years,His General Power of Attorney Holder

S/o, Krishnama Naidu **Smt. G.** **GOVINDAMMAL**

Flat No. RJ-803, Aged about 71 years,

Purva Riviera Apartment W/o. Sri. T. Krishnama Naidu,

Marathahalli, Bangalore-560037. Residing at No.RJ-803

Purva Riviera Apartment

Marathahalli, Bangalore-560037.

Hereinafter referred to as the Owner (which expression shall wherever the context so requires or admits, mean and include his Legal Heirs, Successors, Executors, Administrators, Representatives and Assigns etc.,) of the FIRST PART

AND IN FAVOUR OF

**Mr. ANAND NIDAMANURU,** Aged about 35 years

S/o N. Nageswara rao,

#70, Rohit villa, 6th cross,

AECS Layput, A Block, Kundalahalli

Bangalore - 560037

Hereinafter called the PURCHASER/S, which term shall wherever the context so applies shall include his/her/their assigns, successors, executors, administrators, heirs and legal representatives of the SECOND PART.

WHEREAS, the First Party is the absolute Owner of all that piece and parcel of the immovable Property bearing Site No.25, Present BBMP Katha No.1390/38/3, (Old No. 44/2, Portion of Old CMC Kata No.38) situated at Chinnappanahalli Village,

K.R. Puram Hobli, Bangalore East Taluk, presently under the administrative jurisdiction of BBMP, measuring East to West 30 feet, North to South 48 feet, totally measuring 1440 Sq.feet, with all rights, appurtenances whatsoever hereunder or underneath or above the surface which Property is more fully described in the Schedule I hereunder and hereinafter referred to as the Schedule I Property, he had acquired the same vide registered Deed of Sale, registered as document bearing No. 9680/2014-15, registered before the Office of the Sub-Registrar, Indiranagar, Bangalore, followed by Deed of Release Deed Dated 13/01/2016 registered as document bearing No. 8309/2015-16, registered before the Office of the Sub-Registrar, Indiranagar, Bangalore,

WHEREAS the First Party herein, who is also a Builder, has proposed for development of the Schedule “I” Property into a multistoried residential apartment building known as **“ANAND’S ENCLAVE”** over the Schedule “I” Property.

WHEREAS, the PURCHASER herein is interested in owning an apartment in the project **“ANAND’S ENCLAVE”** and in this regard approached the Owner herein offering to purchase 300 **Sq.ft** of undivided share interest right and title in the Schedule I Property, which undivided interest in land is morefully described in Schedule II hereunder, on certain terms and conditions to which the owners/Promoters agreed to procure to such PURCHASER such rights and obligations mentioned herein below:

WHEREAS, the parties hereto decided to have the aforesaid terms and conditions reduced to writing under this agreement as follows:

NOW IT IS MUTUALLY AGREED AS UNDER

1. The Owner hereby agrees and undertakes to sell 300 **Sq.ft** of undivided share, right interest and title in Schedule I Property morefully described in Schedule II & III hereunder to and in favour of the PURCHASER herein for a Land sale consideration and construction cost of **Rs.61,00,000/-**(Rupees Sixty one Lakhs Only) together with

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| --- | --- | --- | --- | --- | --- | --- |
| right to construct a | | residential | flat through | | the owner herein, who is also a builder, | |
| of the | dimensions | and the | location | more | particularly described in Schedule III | |
| along | with the right to the common | | | amenities | | mentioned therein and subject to the |
| rights | and restriction mentioned in | | | Schedules | | of construction agreement entered |

between the Promoter & PURCHASERS and the Purchaser/s have agreed to pay the said sale consideration in the following manner.

2. The PURCHASER/S has/have paid a sum of **Rs.61,00,000/-**(Rupees Sixty one Lakhs Only) in the following manner;

1. A sum **Rs.12,20,000/-** (Rupees Twelve Lakhs Twenty Thousand Only) vide Through below transactions.

a. 29/09/2016 TO TRANSFER NRI HDFC25651510000096 **T K NITHYANANDAM** Cheque No. 000027 **Rs.6,10,000 (Rupees Six Lakhs Ten Thousand Only).**

b. 02/11/2016 TO TRANSFER NRI HDFC25651510000096 **T K NITHYANANDAM** Cheque No. 000030 **Rs.6,10,000 (Rupees Six Lakhs Ten Thousand Only).**

as advance sale consideration, the receipt of which the owners/builder has/have acknowledged before the under signed witnesses and after payment of the aforesaid sale consideration and amount shown in the construction agreement, the Owners shall execute a Deed of Absolute Sale, conveyance to the PURCHASERS duly conveying the aforesaid fraction of undivided share, right, title and interest in the Schedule Property and the Owner shall also join in the capacity of PROMOTER in the execution of the Deed of Absolute Sale and conveyance as a Confirming/Consenting Party.

1. Each of the parties hereto is entitled to enforce specific performance of this agreement against the other.
2. The OWNERS/PROMOTERS hereby covenant and assure the PURCHASER/S that the said OWNERS are the absolute owners of the Schedule Property and the Schedule I Property is free from any encumbrance, charges and mortgages whatsoever and the same is not the subject matter of any attachment or other legal proceedings before any Court of Law, Taxation or other statutory authorities and the OWNERS are in actual possession and enjoyment of the same and they have competent to enter into this agreement and to effect sale of the Schedule II Property as per the terms of this

agreement. The Owners/Promoters shall indemnify and keep the Purchaser/s indemnified against any loss, expenses or costs incurred by the Purchaser/s due to any defect in the title to the Property.

1. All the expenses relating to the Stamp Duty, registration and other incidental expenses shall be borne by the Purchaser only.
2. The PURCHASER/S shall be entitled to enter into an agreement with the Promoter for the construction of a residential flat on the Schedule I property.

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7. The Purchaser/s shall not use the flat or permit the same to be used for any purpose whatsoever other than as a private dwelling house or for any purpose which may or is likely in the opinion of the OWNERS/PROMOTER and/or managing committee of the Association, to cause nuisance or annoyance to occupiers of the other flats/garages in the said building or to the owner/s or occupiers of the neighbouring properties and further not to use the same for any illegal or immoral purposes, nor use the garage for any other purpose except for keeping motor car.

1. It is hereby further agreed that the PURCHASER/S shall become the member of the Apartment Owners Association to be constituted in accordance with the provisions of Karnataka Apartments Ownership Act 1972 and rules framed thereunder, after the Purchaser/s becomes the Owners of the undivided share, right, title and interest in the land by virtue of the apartment herein agreed to be constructed. The PURCHASER/S shall execute such declarations, affidavits, undertakings and papers as may be required under the said act and other papers and documents required under the Electricity Board (KPTCL) Water Supply Board (B.W.S.S.B) Corporation and such other authorities.
2. It is hereby agreed by the PURCHASER/S that from the date the apartment is ready for occupation for which a notice will be received by him from the PROMOTER whether possession is taken by him or not he shall pay regularly every month on or before 5th day of each month to the OWNERS/ PROMOTER until the formation of the

Apartments Owners Association the proportionate share that may be decided by the OWNERS/ PROMOTER in all the outgoings on general expenses in respect of the Property such as insurance, municipal taxes or other taxes or cess, Electric and Water tax or charges or deposit in respect of meters, maintenance and management of the building, common light, sanitation, repairs, salary of watchman, sweepers, and maintenance charges and all other costs and expenses connected with the building.

1. The PURCHASER/S shall pay such deposit, costs, share association fee, deposit, cost of stamp papers, registration fee, legal fee and such other expenses as may be required for the formation of association and the transfer of undivided, share, right, title and interest in favour of the PURCHASER/S and other formalities of obtaining completion of apartment and handing over of the possession of the apartment herein agreed to be constructed for the PURCHASER/S.
2. It is specifically agreed between the OWNERS/PROMOTER and the PURCHASER/S that the PURCHASER/S shall be entitled only to the Schedule III Property and undivided share, right, title and interest in Schedule I Property agreed to be sold to him mentioned in Schedule II and in no way shall have interest or claims or any objection whatsoever for the use by the other owners of the apartments, covered or uncovered parking space that has been specifically built, assigned allotted sold or disbursed off otherwise. The common amenities alone be used as common amenities along with other owners and PURCHASER/S shall not lay any claims on other owners and PURCHASER/S shall not lay any claims on other separate amenities provided for specifically to other owners for construction.

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12. The sale shall be completed on or before **30th** **October 2016**, In the event of any willful default on the part of the Purchasers in execution of the sale deed, within a 30th October 2016, the vendor/builder can revoke the said agreement and refund the advance paid by the purchaser. After deducting 30% as liquidated damages, The vendor/builder shall sale the flat to the Third party/other parties.

13. The Purchaser/s has to pay Vat And Service Taxes at the Time of Registration.

**SCHEDULE I**

All that piece and parcel of the site bearing **No.25, Present BBMP Katha No.** 1390/38/3,(Old No. 44/2, portion of Old CMC katha No. 38 Situated atChinnappanahalli Village K.R. Puram Hobli Bangalore East Taluk presently under the administrative jurisdiction of BBMP carved out of Converted Sy.No. 44/2, (Converted for non agriculture residential use as per conversion order bearing No. B.DIS.ALN.SR.S26/1987-88, dated 26/09/1987, issued by the Special Deputy Commissioner, Bangalore District, Bangalore) measuring East to West 30 feet, North to south 48 feet, totally measuring 1440 Sqft, with all rights, appurtenances whatsoever hereunder or underneath or above the surface and bounded on;

East by : Site No.24;

West by : Site No.26;

North by : Road;

South by : Private Property;

**SCHEDULE II**

**300 Sq.feet** undivided interest in the immovable property mentioned in Schedule Iabove.

**SCHEDULE III**

APARTMENT bearing **No.01,** in the **First Floor** measuring **1200 Sq.feet** Super Built-up Area, containing **Three** Bedrooms, including proportionate share in common areas such as passages, lobbies, staircase, contained in the multistoried building to be constructed on the Schedule I Property known as **“ANAND’S ENCLAVE”**.

IN WITNESS WHEREOF THE PARTIES HAVE HERETO SET THEIR RESPECTIVE HANDS THE DAY, MONTH AND THE YEAR FIRST ABOVE WRITTEN.

WITNESSES

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1.

VENDOR / FIRST PARTY

2.

PURCHASERS /SECOND PARTY

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