

SALE AND PURCHASE AGREEMENT

This Sale and Purchase Agreement (the “**Sale & Purchase Agreement**”) is made this 14th day of November, 2023 (“**Execution Date**”) by and between:

BETWEEN

ALT DRX Private Limited, a private limited company incorporated under the Companies Act, 2013, holding CIN U70200KA2022PTC166655 and having its registered office at 778/A, 3rd floor, Chinnaswamy Chambers, 12th Cross, Double Road, Indiranagar 2nd Stage, Indiranagar, Bangalore 560038 (hereinafter referred to as the “**ALT DRX**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its affiliates, subsidiaries, successors and permitted assigns);

AND

AREIP SERIES A0009 LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008 (“**LLP Act**”), having its registered office at 03, 4TH FLOOR, 2ND CROSS, 6TH MAIN GRAND MAJESTIC MALL GANDHINAGAR, BANGALORE, KA 560009 (hereinafter referred to as the “**LLP**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

AND

Person whose details have been mentioned in Part A of **Annexure I** (hereinafter referred to as a “**Seller**”, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs and successors);

AND

Person whose details have been mentioned in Part B of **Annexure I** (hereinafter referred to as a “**Purchaser**”, which expression shall, unless it be repugnant to the subject or context thereof, include their legal heirs and successors).

In this Sale & Purchase Agreement, each of ALT DRX, LLP, Purchaser and Seller are hereinafter individually referred to as a “**Party**” and collectively as “**Parties**”.

WHEREAS

- A. ALT DRX is *inter alia* engaged in the business of facilitating real estate property management services including real estate broking (online and offline), facilitating real estate related transactions and other related customer support services through the Platform (*defined later*).
- B. The LLP is *inter alia* engaged in the business of acquiring, owning, operating and managing real estate assets, and undertaking other related real estate activities including any community benefits program initiated by the LLP and / or the MPM. In the course of the business of the LLP, the LLP has obtained loans from its Partners (“**Partner-Lenders**”) and in lieu of the same, has issued Loan Units (*defined later*) (each Loan Unit being termed as “**ALT.SQFT**”) to such Partner-Lenders under the loan agreement dated 14th August 2023 having reference number [2023/BPLIO.01/001](#) (“**Loan Agreement**”).

- C. A Partner-Lender is permitted to sell his ALT.SQFT on the Platform to one or more registered users on the Platform. A user purchasing ALT.SQFT, from a Partner-Lender is further permitted to sell his ALT.SQFTs to other registered users on the Platform.
- D. The Seller being an ALT.SQFT Holder is desirous of transferring his ALT.SQFT to the Purchaser who is a registered user of the Platform and has hence listed the Relevant ALT.SQFT (*as defined hereunder*) on the Platform.
- E. Accordingly, the Parties are desirous of setting forth the terms and conditions, representations, warranties, covenants and other principles agreed to in connection with the purchase of ALT.SQFT in writing.

NOW, THEREFORE, in consideration of the foregoing recitals which are hereinafter incorporated by reference and made a part hereof, as well as the mutual promises, covenants, conditions and agreements hereafter set forth in this Sale & Purchase Agreement, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions and interpretation

- 1.1. **Definitions:** All terms and expressions when used with capitalized first letter shall have the meaning ascribed to them as hereunder. All other terms when used with capitalized first letter but not defined hereinbelow shall, unless repugnant to the context thereof, have the meaning ascribed to such terms elsewhere under this Sale & Purchase Agreement or in the absence of the same shall have the meaning ascribed to it in the Loan Agreement and / or Terms and Conditions:
 - a. **"Applicable Law"** shall mean any statute, law, regulation, ordinance, rule, judgement, order, decree, ruling, bye-law, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration of any of the foregoing, having the force of law, by any Competent Authority having jurisdiction over the matter in question, whether in effect as on the Execution Date or at any time thereafter.
 - b. **"ALT.SQFT Holder"** shall mean any registered user on the Platform who holds ALT.SQFTs and is entitled to receive any payments associated with such ALT.SQFT.
 - c. **"Effective Date"** means the date of completion of Sale.
 - d. **"Loan"** shall mean the unsecured loan carrying such terms as captured in the Loan Agreement executed in relation to the loan granted by the Partner-Lender to the LLP, for its business, which entitles such Partner-Lender to ALT.SQFT corresponding to such Loan.
 - e. **"Loan Agreement"** shall mean the agreement executed between the LLP and each Partner-Lender in connection with the Loan availed by the LLP from the Partner-Lender, for the purposes of its business.
 - f. **"Loan Units"** shall have the meaning ascribed to it in the Loan Agreement.
 - g. **"Order To Buy" or "OTB"** shall mean an unconditional and irrevocable offer by the

Purchaser to purchase the right and interest in the Relevant ALT.SQFT on the terms and at the price chosen by the Purchaser on the Platform.

- h. **“Order To Sell” or “OTS”** shall mean an unconditional and irrevocable offer by the Seller to sell the right and interest in the Relevant ALT.SQFT on the terms and at the price chosen by the Seller on the Platform.
 - i. **“Order Matching”** shall mean a process by which ALT DRX identifies and matches an OTS whose terms match with that of an OTB and accordingly brokers a sale and purchase transaction respectively of the ALT.SQFT, between the users who have placed the OTS and OTB respectively.
 - j. **“Platform”** shall mean www.AltDRX.com, website operated by ALT DRX, that facilitates transactions in ALT.SQFT.
 - k. **“Platform Fee”** shall mean the fee payable to ALT.DRX by the Seller for the provision of facilitation services on the Platform between the Seller and Purchaser, as provided in the Terms and Conditions.
 - l. **“Price per ALT.SQFT”** shall mean the price per ALT.SQFT, which shall be determined basis the ‘Market Price’ or ‘Limit Price’ option as described in Terms and Conditions. If the Seller/Purchaser chooses Market Price while placing an OTS or OTB, then the Price per ALT.SQFT at which the Order Matching shall be executed shall be the Market Price published by the Platform on the day of such Order Matching and could be different from the Market Price that was displayed on the Platform on the day of placing such an OTS or OTB.
 - m. **“Sale”** means the transfer of the right and interest in the Relevant ALT.SQFT, by the Seller to the Purchaser for the Sale Consideration as mutually agreed between the Purchaser and Seller and as communicated and consented by them on the Platform.
 - n. **“Terms and Conditions”** shall mean collectively, the terms of use and privacy policy as available on the Platform.
- 1.2. **Interpretation:** In this Sale & Purchase Agreement: (a) defined or capitalized terms include the plural as well as the singular; (b) “include” and its derivatives (“including”, “e.g.,” and others) mean “include, but are not limited to”; and (c) terms used in one gender shall include their meaning in all other genders.
- 2. Consideration**
- 2.1. The consideration that is payable by the Purchaser to purchase the Relevant ALT.SQFT from the Seller upon completion of Order Matching is the **“Sale Consideration”** for the Relevant ALT.SQFT and shall be calculated in the following manner:

(Number of Relevant ALT.SQFT * Price per ALT.SQFT at which Order Matching is executed) + Platform Fees payable to ALT DRX by the Purchaser + Applicable taxes

- 2.2. ALT DRX shall freeze the Blocked Amount (*defined later*) in the Purchaser's Virtual Bank Wallet on the Platform, when the Purchaser places an OTB on the Platform. The "**Blocked Amount**" shall mean the amounts calculated in the following manner:

(Number of Relevant ALT.SQFT * Price per ALT.SQFT at which the OTB is placed by the Purchaser * Price volatility provision as determined by ALT DRX to accommodate change in price in the event of delayed Order Matching (in the event price volatility provision isn't mentioned or communicated to the user, a default rate of 110% shall be considered)) + Platform Fees payable by the Purchaser + Applicable taxes

- 2.3. Any difference between the Sale Consideration and the Blocked Amount, if applicable, shall be released/refunded by the Platform to the Purchaser, post execution of Order Matching.

3. Sale & Purchase of ALT.SQFT

- 3.1. The Purchaser agrees and acknowledges that the Seller may sell the right and interest in ALT.SQFT that is the subject-matter of the same Loan Agreement, other than the Relevant ALT.SQFT (as applicable), to any other user(s) registered on the Platform.
- 3.2. The Seller is the sole, exclusive and absolute owner of the ALT.SQFT as indicated in **Annexure I** and has made an OTS on the Platform for the said ALT.SQFT ("**Relevant ALT.SQFT**"), which are free and clear of any charges, liens or encumbrances. The Seller understands and acknowledges that to make an OTS he/she shall be required to hold the Relevant ALT.SQFTs in his Virtual Token Wallet maintained on the Platform. The Seller further agrees and acknowledges that from the date on which he makes the OTS on the Platform, the Relevant ALT.SQFTs shall not be available to him/her, until the OTS made by him is live on the Platform.
- 3.3. The Seller hereby intends to sell, unconditionally and absolutely, all right, title and interest in the Relevant ALT.SQFT held in his Virtual Token Wallet on the Platform to the Purchaser, for the Consideration, subject to deduction of the Platform Fee and applicable taxes, on as-is basis.
- 3.4. The Purchaser is a registered user on the Platform and has placed an OTB. The Purchaser understands and acknowledges that to place an OTB on the Platform he shall be required to hold an amount equivalent to the Blocked Amount, in his Virtual Bank Wallet maintained on the Platform. The Purchaser further agrees and acknowledges that from the date on which he makes the OTB on the Platform, the Blocked Amount shall be unavailable to him for use or withdrawal, until the OTB is live on the Platform.
- 3.5. An OTB / OTS shall remain valid and live until Order Matching is concluded or for a period of 365 days, whichever is earlier. The Purchaser and the Seller hereby agree that an Order Matching executed by ALT DRX shall be deemed to be accepted by the Purchaser and the Seller.
- 3.6. Upon an Order Matching, the Purchaser shall be construed to have authorized ALT DRX to take necessary action to transfer the Sale Consideration from Purchaser's Virtual Bank Wallet (out of the Blocked Amount) and transfer it to the Seller's Virtual Bank Wallet, post recovery of Platform Fees payable by the Purchaser to ALT DRX and post deduction of applicable taxes. Similarly, upon an Order Matching, the Seller shall be construed to have authorized ALT DRX to transfer the Relevant ALT.SQFT from his Virtual Token Wallet to the Purchaser's Virtual Token Wallet.

- 3.7. Upon the Sale Consideration being paid by the Purchaser and the Seller receiving the Sale Consideration post deduction of the applicable Platform Fees payable by the Purchaser and Seller to ALT DRX and post deduction of applicable taxes, the Sale shall be deemed to have been completed. On and from such day that the Sale is completed ("**Effective Date**"), the Seller shall have no right, title or interest to the Relevant ALT.SQFT.
- 3.8. Further the Seller and the Purchaser, along with the LLP and ALT DRX, shall be deemed to be bound by this Sale & Purchase Agreement, and accordingly upon Sale, all rights and interest of the Seller in the Relevant ALT.SQFT shall stand transferred to the Purchaser.
- 3.9. Ownership of Relevant ALT.SQFT:
- a. Where the right and interest in the ALT.SQFT under the Loan Agreement is sold only to the Purchaser, the Purchaser acknowledges that the right and interest in the Relevant ALT.SQFT issued under the Loan Agreement shall be owned fully by the Purchaser.
 - b. Where the right and interest in the ALT.SQFT issued to the Seller under the Loan Agreement is sold to one or more users along with the Purchaser, the Purchaser's right to the ALT.SQFT shall be limited to the Relevant ALT.SQFT and accordingly the Purchaser shall own the ALT.SQFT issued under the Loan Agreement with one or more users.
 - c. Where there is more than one owner to the ALT.SQFT issued under the Loan Agreement, the Purchasers right to such ALT.SQFT shall rank *pari-passu* with respect to other ALT.SQFT Holders covered under the same Loan Agreement.
 - d. Once the Sale is complete, the Purchaser shall be entitled to all legal, equitable and contract remedies in relation to the Relevant ALT.SQFT from the LLP; the Purchaser shall have no recourse against the Seller.
- 3.10. With the exception of any service fee due to ALT DRX, ALT DRX is merely acting in the capacity of a trustee and facilitator for the sums and relevant ALT.SQFT involved under this Sale & Purchase Agreement.
- 3.11. It is hereby agreed between the Parties that this Sale & Purchase Agreement along with the Loan Agreement and the Terms and Conditions, shall facilitate the Sale of the right and interest in the Relevant ALT.SQFT by the Seller to the Purchaser.
- 3.12. The Seller and Purchaser hereby authorize ALT DRX to affix their respective signatures to this Sale & Purchase Agreement on their behest. The Seller and Purchaser further agree that affixing of their electronic signatures by ALT DRX to this Sale & Purchase Agreement, shall constitute their valid consent and create binding obligations on them under this Sale & Purchase Agreement, once the Sale is complete.
- 3.13. Upon Sale of the Relevant ALT.SQFTs, the Purchaser shall become the sole and absolute owner of the Relevant ALT.SQFTs assigned/transferred to him. By virtue of being an ALT.SQFT Holder, the Purchaser shall be subject to the Terms and Conditions as well as the provisions of the Loan Agreement and acknowledges that he has read, understood and consented to the terms of the same.
- 3.14. The sale of Relevant ALT.SQFTs can only be conducted digitally on the Platform and the Seller/Purchaser cannot transfer the Relevant ALT.SQFTs in any other manner.

4. Rights and benefits of the ALT.SQFT Holder

- 4.1. The rights, benefits and obligations of the Seller with respect to the Relevant ALT.SQFTs are hereby transferred to the Purchaser, on an as-is basis.
- 4.2. Upon completion of the Sale of the Relevant ALT.SQFTs, by virtue of being an ALT.SQFT Holder, the Purchaser shall be deemed to have replaced the Seller as the lender in the books of the LLP. All rights and obligations associated with the Relevant ALT.SQFTs under the Loan Agreement, shall stand assigned or transferred from the Seller to the Purchaser. The LLP shall take all necessary actions in this regard to replace the name of the lender in its books of accounts and all records (including any filings that may be required to be made with a Competent Authority). It is clarified that the transfer of ALT.SQFTs by the Seller to the Purchaser is not and shall not be perceived as any new or additional loan in the books of the LLP.
- 4.3. On and from the Effective Date, the ALT.SQFT Holder shall be entitled to the following benefits, which shall be displayed to the ALT.SQFT Holder on the Platform:
 - a. To receive interest on the Loan extended to the LLP, after deduction of applicable taxes and any other fees chargeable as per the Loan Agreement;
 - b. To receive Distributions (includes any cash or non-cash benefits as may be decided by the LLP, as defined under the LLP deed and Loan Agreement), after deduction of applicable taxes and any other fees chargeable as per the Loan Agreement; and
 - c. To receive any Repayment Amounts on Maturity Date of the Loan, after deduction of applicable taxes and any other fees chargeable under the Loan Agreement.

5. Representations and warranties

- 5.1. Seller and Purchaser hereby each represents, warrants and covenants to the other as follows, on the Execution Date and thereafter:
 - a. [He/she is an Resident-Indian and has the capacity and the authority to enter into this Sale & Purchase Agreement and to exercise its rights and perform its obligations hereunder in accordance with Applicable Laws including FEMA and IT Act] or [It is a [company or a sole proprietorship or a limited liability partnership incorporated in India, owned and controlled by resident Indian citizens] and has the capacity and authority to enter into this Sale & Purchase Agreement and to exercise its rights and perform its obligations hereunder];
 - b. He has read, understood and agreed to the Terms and Conditions and the Loan Agreement;
 - c. All of the information supplied under this Sale & Purchase Agreement are true, complete and accurate in all material respects; and are not aware of any material facts or circumstances that have not been disclosed, which might, if disclosed, adversely affect the decision of a person considering whether or not to enter into such arrangement basis the terms set out under this Sale & Purchase Agreement;
 - d. He has the full power and authority to enter into this Sale & Purchase Agreement and to

perform its obligations hereunder, without the need for any consents or other actions not already obtained;

- e. He is and shall remain in compliance with the Applicable Laws including identifying, procuring and maintaining applicable registrations, permissions, permits, licenses, certificates, approvals and inspections required under such Applicable Laws;
- f. He shall not make any defamatory or derogatory statement against the other Party;
- g. To the best of their knowledge, there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against such Party or any obligation, act, omission or transaction contemplated hereunder.

6. Settlement of Amounts

ALT DRX consents to act as the administrator for the settlement of Sale Consideration between the Purchaser and Seller pursuant to the Order Matching and is a contracting party to this Sale & Purchase Agreement. When the LLP pays any amounts due under the Loan Agreement to any ALT.SQFT Holder, the LLP shall forthwith issue instructions to transfer the same from the LLP's Bank account to the Purchaser's Virtual Bank Wallet, who is also an ALT.SQFT Holder upon completion of Purchase, in accordance with the Loan Agreement, read with this Sale & Purchase Agreement.

7. Jurisdiction and governing law

This Sale & Purchase Agreement shall be governed and construed in accordance with the Applicable Laws and the Parties hereby submit to the exclusive jurisdiction of courts and tribunals at Bangalore. The submission to the jurisdiction of the courts and tribunals of Bangalore is for the benefit of the Borrower only and shall not (and shall not be construed so as to) limit the right of the Borrower to initiate proceedings in any other court of competent jurisdiction, nor shall the initiation of proceedings by the Borrower in any one or more jurisdictions preclude the initiation of proceedings by the Borrower in any other jurisdiction (whether concurrently or not) if and to the extent permitted by Applicable Laws.

8. Termination and release

- 8.1 This Sale & Purchase Agreement shall come into effect from the Execution Date and shall continue to be in force till the payment of Repayment Amount by the LLP to the Purchaser, in accordance with Loan Agreement ("**Term**"). Upon such completion of Term, subject to Clause 9.1, the rights and obligations of the Parties under this Sale & Purchase Agreement shall stand terminated.
- 8.2 This Sale & Purchase Agreement shall stand terminated if the Sale is not completed within 365 days from the date the OTB / OTS is made on the Platform.

9. Miscellaneous

- 9.1. **Survival:** The provisions of Clause 5 (Representations and Warranties), Clause 7 (Jurisdiction

and governing law) and this Clause 9 (Miscellaneous) shall survive the termination of this Sale & Purchase Agreement.

9.2. **Communications and Notices**

All notices, notifications, requests, demands or determinations provided by one Party to the other under this Sale & Purchase Agreement must be in writing and delivered by: (a) hand delivery, (b) certified mail, return receipt requested, (c) recognized overnight courier service, (d) email, or (e) any electronic communication with a time stamp facility, to the other Party's respective address (as applicable) given below:

If to Purchaser:

Attention: ARINDAM DAS

Address: T1 B 2004 MAHINDRA WINDCHIMES, 37/2A AREKERE, BANNERGHATTA ROAD, 560076

Email: ari.arindam@gmail.com

If to ALT DRX:

Attention: Avinash Rao

Address: 778/A, 3rd floor, Chinnaswamy Chambers, 12th Cross, Double Road, Indiranagar 2nd Stage, Indiranagar, Bangalore 560038

Email: Compliance@AltDRX.com

If to LLP:

Attention: The Designated Partners

Address: 03, 4TH FLOOR, 2ND CROSS, 6TH MAIN GRAND MAJESTIC MALL GANDHINAGAR, Bangalore, KA 560009

Email: areipseries009@gmail.com

- 9.3. **Severability:** If any provision of this Sale & Purchase Agreement or the application thereof to any person or circumstance is held to be invalid or unenforceable to any extent, the remainder of this Sale & Purchase Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Sale & Purchase Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Laws. Any invalid or unenforceable provision of this Sale & Purchase Agreement shall be replaced with a provision which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
- 9.4. **Reservation of Rights / Waiver:** No forbearance, indulgence or relaxation or inaction by either Party at any time to require performance of any of the provisions of this Sale & Purchase Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision at a later point of time. Any waiver or acquiescence by either Party of any breach of any of the provisions of this Sale & Purchase Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Sale & Purchase

Agreement, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Sale & Purchase Agreement.

- 9.5. **Entirety:** This Sale & Purchase Agreement, together with the Terms and Conditions, is the entire agreement recording the understanding reached between the Parties in respect to matters concerning this Sale & Purchase Agreement.
- 9.6. **Relationship:** Nothing contained in this Sale & Purchase Agreement shall constitute a partnership between the Parties or authorise any Party to act as an agent of the other except to the extent specifically agreed in writing.
- 9.7. **General Compliance:** The Parties agree that they shall, in the performance of this Sale & Purchase Agreement, comply with all legal and regulatory requirements as may be applicable from time to time.
- 9.8. **Amendment:** This Sale & Purchase Agreement may be modified or amended only by writing duly executed by all Parties.
- 9.9. **Cumulative Rights:** All remedies of the Parties under this Sale & Purchase Agreement whether provided herein or conferred by statute, contract, civil law, common law, custom, trade, or usage, are cumulative and not alternative and may be enforced successively or concurrently.
- 9.10. **Assignment.** Neither this Sale & Purchase Agreement nor any right or obligation hereunder or part hereof may be assigned by Seller or Purchaser and any attempt to do so shall be void. Any further transfer of ALT.SQFT will have to be undertaken by executing a separate Sale & Purchase Agreement.
- 9.11. **Counterparts:** This Sale & Purchase Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same.

IN WITNESS WHEREOF the Parties hereto have caused this Sale & Purchase Agreement to be executed on the day and year and at the place hereinbelow written and in the manner hereinafter mentioned.

FOR LLP

Signature: _____
Avijit Mishra

Name: _____

Designation: Designated Partner

FOR ALT DRX

Signature: _____

Name: Avinash Vuntakal Rao

Designation: Director

FOR Purchaser

Signature:

ARINDAM DAS

Name:

3373

Alt DRX User ID::

Annexure I: Details of OTB

Details of Parties and ALT.SQFT

Part A - Purchaser

1. Name of the Purchaser	ARINDAM DAS
2. ALT DRX User ID of the Purchaser	3373
3. Purchaser PAN Number	AIKPA4406C
4. Transaction Type	OTB
5. ALT.SQFT Name / Code	BPLIO.01
6. Quantity of ALT.SQFT as per OTB	133
7. Price Option selected as per OTB	Limit Price (Rs. 5692.5 Per ALT.SQFT)
8. Order ID	PO/92934