

To Check (24) 29

100 **Government of Karnataka** **100**

Registration & Stamps Department

MPL/A100/07-08 No. 693588
Issued by
State Bank of Mysore

Certified that a sum of Rs. 100/- (Rupees One Hundred only) has been paid towards Karnataka Stamp duty by
Sri/Smt. Tony Thangaraj
s/d/w/o _____ residing at _____
Br. Name एन.जी.ई.एफ. शांता वेंगलूर 4223
Date 9 AUG 2007
Authorized Agent to collect stamp duty on behalf of Government of Karnataka
Mysore-38

100

AGREEMENT TO ASSIGN

This Agreement is executed on this day of 13th day of August in the year
Two Thousand and Seven:

By:

Mr. R. MANJUNATH

Son of late Ramkrishnappa

Aged about 34 years,

Residing at Garudacharpalya,

Whitefield Road,

Bangalore.

Hereinafter referred to as "ASSIGNOR" or "FIRST PARTY"
[which expression shall mean and include all his legal
heirs, legal representatives, administrators, successors,
successors-in-title, executors and assigns etc.] of the ONE
PART.

lyo

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 Registration & Stamps Department
 MPL/A100/07-08 No. 693589
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 Certified that a sum of Rs. 100/- (Rupees One Hundred only) has been paid towards Karnataka Stamp duty by
 Sri/Smt. Tony Thangaraj
 s/d/w/o _____ residing at _____
 Br. Name एम. जो. र. राज. शिवाजी, बंगलूर 4223
 Date 9 AUG 2007
 Authorised Agent to collect stamp duty on behalf of Government of Karnataka

In favour of

Mr. TONY THANGARAJ

Son of Manik Raj

Aged about 44 years,

Residing at 10-1-520,

East Marredpally,

Secunderabad.

Hereinafter referred to as the "ASSIGNEE" or "SECOND PARTY" [which expression shall mean and include his/her legal heirs, nominees, administrators, executors, assigns, beneficiaries, Successors/successor-in-title and / or legal representatives] of the OTHER PART.

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RECITALS

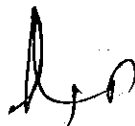
Whereas

I. The parties abovenamed have entered into a Memorandum of Understanding on 13/06/2007. [**'MOU'**], whereby the FIRST PARTY has agreed to acquire and sell land totally ad-measuring 105 Acres and 18 Guntas in the Samathenahalli Village Anugondanahalli Hobli, Hoskote Taluk, Bangalore Rural District [**'said property'**] to the SECOND PARTY or his nominees.

II. The FIRST PARTY has entered into an Agreement on 10/08/2007 [**'Principal Agreement'**] with [1] Mr. Munishamappa, Son of Kakappa, aged about 70 years, [2] Mr. B. M. Puttappa, aged about 45 years, Son of Munishamappa [3] Mrs. Rathnamma, aged about 40 years, wife of B.M.Puttappa [4].Kumari Manoja, aged about 15 years, Daughter of B.M.Puttappa, [5]. Master Kiran, aged about 11 years, Son of B.M.Puttappa, [6]. Kumari Veena, aged about 10 years, Daughter of B.M.Puttappa ([4, 5 and 6]) are minors represented by their mother Rathnamma as natural guardian [**'Owners'**] to purchase latter's all that piece and parcel of the agricultural land being portion of Survey No.257/1 ad-measuring 33 Guntas situated at Samathenahalli Village, Anugondanahalli Hobli, Hoskote, Bangalore Rural District which is morefully described at Schedule hereunder and hereinafter referred to as "**Schedule Property**".

III. In part performance of the MOU, the FIRST PARTY has come forward to assign the Principal Agreement, in favour of the SECOND PARTY and in pursuance thereof he has made the following representations:

- i. That the Schedule Property is absolutely owned and possessed by the Owners above named as mentioned hereinabove and that their title thereto is good, marketable, subsisting and that none else has any right, title, interest or share therein. That the Assignors/Owners have not mortgaged the Schedule Property or offered it as a collateral for securing any loan or for obtaining any advance whatsoever from any individual, Bank or Financial



Institution and it is not subject to any encumbrance, attachment, or charges of any kind, howsoever remote and the Owners/ First Party is entitled to assign / sell it without any restraint otherwise arising due to any Statute thereto.

ii. That there is /was no statutory bar or prohibition to acquire /hold the Schedule Property including and not limited due to any provisions under the Karnataka Land Revenue Act, Karnataka Land Reforms Act, Karnataka Town and Country Planning Act, Karnataka Schedule Caste and Schedule Tribe (Prohibition or Transfer of Certain Land) Act, Karnataka Land Grant Rules 1969, Mysore (Personal & Miscellaneous) Inams Abolition Act, 1954 etc or the Mysore Village Office Abolition Act, 1961;

iii. That the Schedule Property is not in the green belt area as per the Karnataka Land Reforms Act and it is zoned for **industrial** purpose as per the Comprehensive Development Plan;

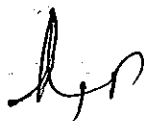
iv. That the Assignor has acquired the right to purchase the Schedule Property as per the Agreement of Sale dated 10/08/2007 and the said agreement is still valid and subsisting and that there is no breach committed by the Assignor.

v. That the Owners are in the physical possession of the Schedule Property and they have not parted with the possession in any manner including and not limited to through or by any agreement of tenancy or lease.

vi. The Assignor has not entered into any Agreement or arrangement for assignment, sale or transfer of the Schedule Property with anyone else.

vii. The Assignor covenants that he shall secure a sale deed from the Owners to convey the Schedule Property in favour of the Assignee or his nominees.

Based on the aforesaid representations and in part performance of the



MOU, the Assignee has agreed to purchase the Schedule Property for a total sale consideration of Rs. 34,00,000/-(Rupees Thirty Four Lakhs only) free from all encumbrances.

IT IS NOW AGREED that :

1. Agreement:

- 1.1. In consideration of the sale price reserved herein and the obligations to be performed respectively, the Assignor shall assign all his right, title and interest accruing in his favour in the Principal Agreement with regard to the Schedule Property to the Assignee and obtain a sale deed from the Owners in favour of the Assignee or his nominee to convey the Schedule Property.
- 1.2. The Sale Price includes the consideration payable by the Assignor to the Owners under the Principal Agreement and the assignment fee payable to the Assignor.
- 1.3. On payment of the sale price, there will be no further sums payable by the Assignee to the Assignor as to the Schedule Property under the MOU.
- 1.4. The Assignee would be entitled to seek specific performance of the Principal Agreement by calling upon the Owners to execute the Sale Deed as to the Schedule Property in terms of the Principal Agreement.

2. Sale Price:

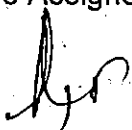
- 2.1. In consideration of the obligations of the Assignor as per clause 1 above, the Assignee shall purchase the Schedule Property for a total sale consideration of Rupees Thirty Four Lakhs only (Rs. 34,00,000/-) which includes the reimbursement of the sale consideration payable/paid by the Assignor to the Owners under the Principal Agreement and the consideration payable to the Assignor for assigning his rights under the Principal Agreement to the Assignee.



- 2.2. In furtherance of the above, the Assignee has this day paid the entire amount of Rupees Thirty Three Lakhs only (Rs. 33,00,000/-), vide Demand Draft bearing No.412496 dated 09/08/2007 drawn on Andhra Bank, West Marredpally, Secunderabad payable at Bangalore in favour of the Owners as per the instructions of Assignor and the receipt of which the Assignor hereby admits and acknowledges.
- 2.3. The Assignor shall join in execution of the Sale Deed as a confirming party.
- 2.4. On having received the remainder sale consideration, the Assignor has called upon the Owners to transfer, convey all his right, title and interest in the Schedule Property to the Assignee or his nominee.

3. Covenants by the First Party :

- 3.1. The Assignee shall be entitled to all the benefits, rights of the Assignor with regard to the Schedule Property as provided under the Principal Agreement.
- 3.2. That the Agreement of Sale dated 10/08/2007 is still subsisting, valid and enforceable and the Assignor agrees to call upon the Owners to execute a Sale Deed to convey the Schedule Property in favour of the Second Party or his nominee.
- 3.3. That the Assignor confirms and declare that he has not violated any terms and conditions of the Principal Agreement and he has not created any right in favour of any third parties nor has he encumbered his right, in favour of any one and in the event the Assignee finding that the Assignor has created any charge, encumbrance, rights etc. in favour of any third party, the Assignee shall be entitled to call upon the Assignor as the case may be to discharge such charge, encumbrance or right at the cost of the Assignor.
- 3.4. The Assignor shall call upon the owners to deliver vacant possession of the Schedule Property to the Assignee or his nominee and that if so required by the Assignee, the Owner shall execute a Power of Attorney



inter alia entitling the Assignee to sell the Schedule Property or deal with it in any manner he chooses and the same shall be irrevocable being one coupled with consideration.

- 3.5. The Assignor shall get all such deeds and documents executed by the Owners and his family as required by the Assignee to perfect the title to the Schedule Property.
- 3.6. The Assignor shall now deposit the original /available deeds of the Schedule Property /Principal Agreement with the Assignee and deliver the remainder on registration of sale deed in favour of Assignee.

4. Other terms and conditions:

- 4.1 **Indemnity:** Each party hereto shall keep the other party fully indemnified and harmless against any loss or liability, cost or claim, action or proceedings that the said party may suffer, bear or pay due to breach of this agreement or the covenants undertaken herein. Further the Assignor accepts that the Assignee has come forward to pay the entire sale consideration believing the representations of the Assignor and therefore in the event there is a defect in the title of the Schedule Property, the same will be used at the cost of the Assignor alone. In view of the foregoing, it is agreed by the parties that at the sole option of the Assignee, in case there is an incurable defect in the title of the Owners to the Schedule Property, the Assignor will refund sums paid along with interest at 18% plus damages to the Assignee.
- 4.2. **Notice:** Any notice to any party hereto shall be in writing and sent to their address as mentioned hereinabove or to the address from which they receive any notice from the other party. A notice shall be sent in writing by registered post and be deemed served within 7 days from it being sent.
- 4.3. **Severability:** In case any clause or term in this Agreement is found to be unenforceable or illegal by any court of competent jurisdiction, the



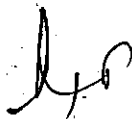
remainder of the Agreement shall be held to be enforceable and read as if such clause did not exist.

4.4. Stamp Duty and Registration Fee : The cost of stamp duty, registration charges and legal expenses with respect to the registration of Sale Deed of the Schedule Property in favour of Assignee shall be borne by the Assignee.

4.5. Assignment and Nomination: The Assignee hereto may assign his right hereunder without the prior consent of the other party. The Assignee shall have the right to nominate name of persons in whose favour the Schedule Property be held in and such nomination shall be recognized and accepted by the other party provided however that such nominee recognizes and agrees to be bound by the rights and obligations and restrictions of the parties hereto.

4.6. Dispute Resolution : In case of any disputes or difference of opinion amongst the parties due to this Agreement in the first instance the parties shall take steps for reconciliation and resolving disputes amicably. In the event of any dispute between the parties hereto with regard to this Agreement or the interpretation of the terms hereof the same shall be referred to Arbitration in terms of Arbitration and Conciliation Act of 1996. The Courts in Bangalore shall alone have the jurisdiction.

4.7. Entire Agreement: This Agreement supersedes all other agreement or understanding reached or entered into between the Assignor and Assignee. This Agreement along with Principal Agreement with the Owners shall be read in conjunction with each other and no single agreement can be terminated without the termination of this agreement.



SCHEDULE PROPERTY

All that piece and parcel of the agricultural land being portion of Survey No. 257/1 (earlier No. 257) ad-measuring 33 Guntas situated at Samathenahalli Village, Anugondanahalli Hobli, Hoskote Bangalore Rural District and which is bounded follows:

On the East : Subramani's property,
On the West : K.Ramaiah's property,
On the North : Venkatamma's property,
On the South : Chikkasiddappa,s property.

In witness whereof the parties abovenamed have executed this Agreement in the presence of witnesses attesting hereunder and htereby agreeing to be bound to the terms and conditions contained hereinabove on the day, month and year first mentioned above.

signed and delivered by the First party/Assignor



Signed and received by the Second Party/Assignee

In the presence of:

1. Name

Age

Address

2. Name

Age

Address

Document drawn up by

Ajesh Kumar S

Advocate

AKS Law Associates

W-202, "Sunrise Chambers"

No.22, Ulsoor Road,

Bangalore 560 042.

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16/9/10