

**MEMORANDUM OF UNDERSTANDINGS FOR
PERFORMANCE OF PROMISE**

IN WITNESSES WHEREOF THIS MEMORANDUM OF UNDERSTANDING IS
ENTERED INTO ON THIS THE 25TH DAY OF NOVEMBER 2022, AT SHIMOGA,
BY AND BETWEEN:-



- 1) **Sri B.Parameshwarappa bin Late B.Rudrappa**, (AAdhar No 334847379341) aged about 68 years resident of #90, A block, Near Krishna Mutt, Opposite Park, Gopala Gowda Extension, Shimoga (Herein after called as the 1st party)

WITH

- 2) **A.Krishna Prasad Hegde S/o.Late Satish Hegde** (AAdhar No 672362506800) Aged about 56 years R/o.Sathish Residency, House no.7/22/5,Satish Nagara, Athradi Post, Udupi Taluk-576107.

PREAMBLE TO THIS MEMORANDUM OF UNDERSTANDING:

The parties to this MOU have entered with the sale transaction of the schedule property belonging to Late Yogendra Kumar, and after the death of Late Yogender Kumar the heirs of Late Yogendra Kumar who are residing at 10th Cross, Manjunatha Nagara, 80ft Road, (Near Carmel English School) Batavade, Tumukuru-572104 Continued with the sale transaction of the property shown in schedule with the parties of this MOU in the name of 2nd party. However under the said transaction the parties to this MOU have also filed suit in OS 446/2022 on the file of Prl Senior Civil Judge and CJM at Tumkur and have also invested amount in this regard. Hence in order to have the fair understanding between each other, this MOU is entered in to between the parties. Hence this memorandum of understanding.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSES AS FOLLOWS:

1. The 1st party has paid the amount as investment on the sale transaction in the suit through 2nd party to pay it to the family of Late Yogendra Kumar as detailed hereunder at request of 2nd party.
 - a) Rs 14,00,000/-(Rs Fourteen Lakhs only) vide RTGS from SBI shimoga vide RTGS No UTIBR52022092900352958 dated 22-09-2022 favoring 2nd party to his account at Bank of Baroda.
 - b) Rs 2,00,000/-(Rs two Lakhs only) vide RTGS from SBI shimoga vide NEFT No UTR SBIN122288239182 dated 15-10-2022 favoring 2nd party to his account at Bank of Baroda.
 - c) Rs 18,00,000/-(Rs eighteen Lakhs only) by way of cash under different installments for a period of 2 years, from 21-09-2020 up to 22-09-2022 and the 2nd party has acknowledged the receipt of cash in this regard.
2. The 2nd parties hereby acknowledge the receipt of the said entire amount detailed above as investment to the suit.
3. The 2nd parties herein promise that, both parties are the partners and are entitled to 50% of the profits / income on each party after the sale

of the property shown in the schedule, after deducting the investment and other expenditures.

4. It is understood between the parties to this instrument that, the 1st party shall not demand any interest on the investment made on the 2nd party and is only entitled to 50% of the profits in the sale of the property after its registration in favour of 2nd party and his family member's name.
5. The 2nd party shall not proceed with any sort of transactions with the property without the concurrence and involvement of 1st party in future and also even after clearance of all legal issues in the court.
6. The 1st party has only reserved his every right to terminate this memorandum of understanding by getting back his investment by calculating the investment and also the appropriate profit as decided by the 1st party.

IN WITNESSES WHEREOF the parties to this MOU mentioned above have signed this Memorandum with free consent, on the day, month and year mentioned above.

Schedule

The property of agricultural dry land measuring to an extent of 11 guntas situated at Sy No 45/6A1 at Batavade village, Kasaba Hobli, Tumakuru taluk and District and bounded by on the

- East** - Compound and Government Park
- West** - Road and Kikkiraiah Layout.
- North** - SIT main Road
- South** - Private layout

Witnesses:-

Signature of 1st Party

1)

(Sri B.Parameshwarappa)
Signature of 2nd party

2)

(A.Krishna Prasad Hegde)