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20.04.96

Sri Sastha Builders.

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A. SANJEEVI

L. No. 102/1/96

MADRAS - 600 086

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ENTERED INTO AT MADRAS, this the 30th day of MAY, 1996 between M/S SRI SASTHA BUILDERS, a Proprietary Firm, having its Office at No.1, Doraiswamy Garden, Nanganallur, Madras - 600 061 represented herein by its Proprietor, Sri.N.VENKATARAMANA, son of Sri.D.Nammalwar, Hindu, aged about 19 years, residing at No.1, Doraiswamy Garden, Nanganallur, Madras - 600 061 hereinafter called the "PARTY OF THE FIRST PART" of the ONE PART;

AND

Ms.R.SHOBANA, daughter of Sri.S.Raghavan, aged about 30 years, Hindu, residing at No.14, Gopal Street, T.Nagar, Madras - 600 017 and working as Senior System Analyst, at Tata Consultancy Services, 185, Lloyds Road, Madras - 86 Madras - 600 086 hereinafter called the "PARTY OF THE SECOND PART" of the OTHER PART; (the terms "PARTY OF THE FIRST PART AND SECOND PART shall mean and include themselves, their respective heirs, legal representatives, executors and administrators and assigns) WITNESSETH:

R. Shobana
PARTY OF THE SECOND PART

PARTY OF THE FIRST PART

For SRI SASTHA BUILDERS.

N. Venkataramana

Dated at

Whereas the Plot No.C-67, in the Hindu Colony, measuring 2800 Sq.Ft comprised in Survey No.28/1(p) situate in Thalakkannan-cherry Village, more fully described in the Schedule 'A' hereunder was originally owned by one Smt.Jayalakshmi, by virtue of sale deed dated 28.2.1975 and registered as Document No.325 of 1975 in the Office of the Sub-Registrar, Alandur; And the aforesaid Jayalakshmi died at Madras on 2.9.1995, intestate, leaving behind her daughter Smt.N.Chandra, as lonely heir to succeed the Schedule 'A' mentioned property;

Whereas the said Smt.N.Chandra, succeeded the Schedule 'A' property since then and decided to sell the said Schedule mentioned property; And whereas accordingly she appointed Sri.D.Nammalwar son of P.Doraiswamy Naidu, as her General Power of Attorney, under a Deed of Power dated 15.2.1996 and registered as Document No.79, Book IV of 1996 in the Office of the Sub-Registrar, Alandur;

Whereas the Party of the First Part has approached the General Power of Attorney to purchase the Schedule 'A' property to construct Flat buildings in the said property to their nominee or nominees.

Whereas the said Sri.D.Nammalwar, General Power of Attorney has obtained a Building Plan sanctioned from Alandur Municipality on the reference of MMDA Planning Permit No.82/96 dated 12.3.96 and BL No.82/96 dated 12.3.96 and conveyed his decision to the Proprietor, M/S SRI SASTHA BUILDERS, the Party of the First Part herein to sell the Schedule 'A' property vide his letter of consent dated 15.3.1996;

Whereas the Party of the Second Part has approached the Party of the First Part to purchase 18/78th undivided share of land in the entire Schedule 'A' property and to construct a Flat measuring 902 Sq.Ft on the Ground Floor through the Party of the First Part;

Whereas the Party of the First Part has agreed for the same and nominated the Party of the Second Part to purchase 18/78th undivided share of land in the entire Schedule 'A' property more particularly described in the Schedule 'B' hereunder and also to undertake to construct a Flat measuring 902 Sq.Ft on the Ground Floor bearing Flat No.'A' more fully described in the Schedule 'C' hereunder, and as per the General specifications contained in the Annexure-I, under the following terms and conditions :

R. Shoban
PARTY OF THE SECOND PART

PARTY OF THE FIRST PART
For SRI SASTHA BUILDERS.
N. Venkatachandra
Proprietor.

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: 3 :

NOW THE PARTIES HERETO MUTUALLY AGREE AND COVENANT AS FOLLOWS AND THIS AGREEMENT WITNESSETH:

1. That the Parties of the First Part doth hereby nominate the Party of the Second Part as Purchaser of 18/78th....undivided share of the Schedule 'A' mentioned property and more particularly described in the Schedule B hereunder.
2. That the owner/owners of the land shall convey and register the Sale Deed for the said undivided share of land in favour of the party of the Second Part nominated by the Party of the First Part for a Sale consideration of Rs.1,31,170/- representing the value of the said undivided share on receiving the first instalment payment as noted in Para 5 (a) below, by the Party of the First Part in which the land value and Stamp Paper and registration charges are included.
3. That the Party of the Second Part doth hereby appoint the Parties of the First Part to construct one Flat (Viz, Flat No.....'A'.....in Block No..... in.....Ground.....Floor) as per location mentioned in the Schedule C hereunder and as per general specification contained in the Schedule D hereunder and coloured yellow in the Plan annexed herewith on a lump sum contract of Rs.4,51,000/-Rupees...Four.lakhs..fifty..one..thousand..only.....
4. That the Party of the Second Part paid to the parties of First Part a sum of Rs.10,000/-.....Rupees...Ten..thousand..only..... (by cheque/cash on..... as construction advance, the receipt whereof, the Parties of the First Part do here by admit and acknowledge (cheque subject to realisation)
5. That the Party of the Second Part agrees to pay the balance amount of Rs.5,99,170/-.....(viz., Rs.4,41,000/-.....towards Construction Cost, Rs.1,31,170/-..... towards land cost and Rs.27,000/-.....Stamp Paper and Registration charges in instalments as follows:
 - a) Rs.1,75,000/- at the time of Registration of land
 - b) 1,05,000/- on completion of Basement level
 - c) 1,05,000/- on completion of Ground Floor roof slab
 - d) 1,05,000/- on completion of First Floor roof slab
 - e) 1,05,000/- on completion of Plastering work on the inner and outer walls of the flat.
 - f) 4,170/- at the time of taking over the flat

Rs.5,99,170/-

(Rupees Five lakhs ninety nine thousand one hundred and seventy only)

R. Shoban
PARTY OF THE SECOND PART

PARTY OF THE FIRST PART.

For SRI SASTHA BUILDERS,

N. Venkateshwararao

Proprietor.

6. And variation in land value or Stamp paper and registration charges due to subsequent Government Orders, will have to be borne by the Party of the Second Part.
7. The Parties of the First Part have agreed to complete the entire construction of the flats within a period of ~~Eleven months~~ from this date and with a grace time of one month provided the Party of the Second Part makes the stage payments without any default.
8. The Party of the Second Part can point out errors if any immediately at the respective stages of work in progress in respect of the flat booked by the Party of the Second Part to enable the Parties of the First Part for rectification of the work should it be reasonable, and on every payment made by the Party of the Second Part. This however, does not bind the Parties of the First Part in carrying out the over-all construction of the entire building which is being carried out by them as per their General Standard Practice.
9. The Party of the Second Part shall have no right to hinder with the progress of the proposed construction of ground plus ~~One~~ floor in which his/her flat is located as a portion, under any circumstances.
10. If so, The Parties of the First Part shall at their discretion proceed further and complete the entire construction work at the risk and cost of the Party of the Second Part.
11. That the Party of the Second Part shall bear charges of any additional items if he/she needs in the construction referring to his/her portion has extra cost, other than the items noted specifically in Schedule 'D' hereunder.
12. For any additional items required by the Party of the Second Part the same is to be informed in writing to the Party of the First Part, at the time of roof closing level of the last floor. The Party(s) of the First Part will give estimated cost of the additional items required by the Party of the Second Part and after receiving the full payment thereof they will carry out the additional items. No delayed request will be entertained and no work will be done without prior approval of the Estimate and payment.
13. The Parties of the First Part will give possession of the flat to the Party of the Second Part only on completion of the entire project and on receiving the entire cost of this Agreement within the time stipulated above in Clause No.7. No request to occupy the portion thereof by the Party of the Second Part before the completion of the project will be entertained.
14. The completion of the Project is expected in all human efforts to be within the time stipulated herein, which is subject to abnormal conditions of nature and other factors, which are beyond the control of the Party of the First Part and however this does not include the delay on account of any fault on the Part of the Party of the First Part.
15. The Flat will be provided with adequate water supply arrangements (by mechanical means from well/wells to over-head tank and then by pipe lines to individual flats, as well as the drinking water from Corporation water supply mains likewise).

R. Shobak

PARTY OF THE SECOND PART

For SRI SASTHA BUILDERS.

N. Venkataraman

Proprietor

PARTY OF THE FIRST PART

16. The amenities to be provided in the proposed flat are listed out in the Schedule 'D' hereunder.
17. Each flat will be provided with a separate electric meter and the Party of the Second Part shall bear the electricity Deposit, as well as the proportionate charges to be incurred for installing cables, meters, etc., in respect of the flat under reference.
18. The Party of the Second Part will make the stage payments as mentioned in the Clause No.5, within 15 days from the date of bill, failing which the Party of the Second Part shall be charged interest @ 21% per annum for the delayed payments.
19. The Payment clause should be adhered to strictly, to enable the Party of the First Part to go ahead with and complete the construction of the entire building in time, without any stagnation. The Party of the First Part will have the First Charge or lien on the said premises on all balance amount due by the Party of the Second Part until they are paid.
20. The Party of the First Part will not charge any extra cost during the period of construction on account of any fluctuation in the price of materials and labour, if the prevailing rates for the building materials as mentioned in Annexure II is not increased beyond 10%. If the prices are increased by more than 10% during the period of construction as per clause No.7 herein, the said difference beyond 10% increase shall be borne by the party of the Second Part.
21. The Party of the First Part will not make any additions or subtractions to the proposed flat of their/his own and no extra charges will be claimed by them later for any future additions done by the Party of the First Part of their/his own accord. This however is subject to clause No.12 above.
22. The Party of the First will not be liable for any delay in Corporation, M.E.S. giving their Connections, in respect of Water, Drainage and Electricity inspite of the initiatives/follow up actions taken by the Party of the First Part.
23. The Party of the Second Part shall enjoy the proposed flat as mentioned in the Schedule 'C' hereunder along with the other co-owners of the undivided shares of the other flats according to normal practices, conventions, obligations, restrictions and obligations that are common to the system of "OWNERSHIP FLATS" among others, those in Particular in the enjoyment of open spaces, right of others, walls, passages, sewers, drains and water-courses and such other items that are common to each other.
24. The Party of the Second Part as a matter of necessity shall and will enjoy the property to be conveyed as per this agreement consistent with the rights and interest of the owners of the undivided shares of the Schedule 'A' mentioned property and to use all sewers, drains, water-courses, now in or upon or hereafter to be installed or created or erected therein and any part thereof in common with the said co-owners and permit freely to run and pass water, soil through or along the same or any of them an share with the afore-said co-owners and persons, the proportionate share of the monthly common and/or periodical charges and contributions, connected with the common amenities like water-Taxes, Electrical charges and pump sets, general lighting watchmen and Cleaners' Salary, the cost of repairing and maintaining all such common amenities like Water-courses, Sewers, Drains and pump sets compound walls, common lightings, roads and passages and the decision by the majority of the owners will be final and binding on all the co-owners of this Project.

R. Shoban

PARTY OF THE SECOND PART.

PARTY OF 'THE FIRST PART.

For SRI SASTHA BUILDERS.

N. Venkatachalam

Proprietor.

25. Each Flat owner will have the half right on the common wall and ceiling that are common to the adjoining flats on all or any sides, as the case may be.
26. The Party of the Second Part shall enjoy the property subject to the exclusive right created or to be created under necessary deed or deeds in favour of certain other co-owners in the 'SCHEDULE A' property in respect of exclusive right of Car Park at specifically earmarked locations in the Schedule 'A' property sold to such persons for valuable consideration.
27. The Party of the Second Part shall not make any alterations to the elevation or change outer colour scheme of the said premises and shall maintain the uniform look of the Building.
28. This Contract to the extent applicable shall be mutually enforceable by every co-owner against other co-owners of the Schedule 'A' property and the Party of the Second Part agrees to the same.
29. The Party of the Second Part shall not allow the premises to be used for any illegal or immoral purposes.
30. The Party of the Second Part shall not be entitled to claim partition of the undivided share proposed to be conveyed in his favour and the same shall always remain impartible.
31. The Party of the Second Part shall keep the premises, internal walls and partition walls, sewers drains, pipes and appurtenances in good tenantable repair and shall permit the workmen to enter into upon the said premises or any part thereof for maintenance repairs and replacements.
32. The Possession of the flat will be handed over to the Party of the Second Part only after ten days from the date of receiving the last/final payment from the Party of the Second Part. (If paid by Cheque/demand draft/pay order, 10 days from the date of its encashment) against the Party of the Second Part Signing the concerned taking over letter without imposing any conditions.
33. The Sales Tax applicable on this, due to the recent Government orders will be borne by the Party of the Second Part and it should be paid to the Party of First Part on demand at the time of handing over the flat to the Party of Second Part.
34. Any dispute arising out of this Agreement, will be settled through Courts of Law in the City of Madras or by Arbitration.
35. The Purchaser/Purchasers shall become member(s) of the Association that will be formed by the other co-owners of the said buildings.

R. Shoban
PARTY OF THE SECOND PART.

For SRI SASTHA BUILDERS.

N. Venkataramaiah

Proprietor.

PARTY OF THE FIRST PART.

SCHEDULE 'A'

All that piece and parcel of house site measuring 2800 Sq.Ft or thereabouts, bearing Plot No.C-67 comprised in Survey No. 28/1(p) situate in Thalakkaranancherry Village, in the lay out known as Hindu Colony, Saidapet Taluk, Chengalpattu M.G.R. District, within the Registration District of South Madras and the Registration sub-district of Alandur and bounded on the :

North, by : Plot No.C-61
East, by : Children's Park
South, by : Road
West, by : Plot No.C-66

and having a linear measurement East to West 40 feet on the Northern and Southern sides; North to South 70 feet on the Eastern and Western sides; This property situate within Alandur Municipality limits.

SCHEDULE 'B'

18/78th undivided share of land in the entire Schedule 'A' property.

SCHEDULE 'C'

A Flat measuring 902 Square Feet bearing Flat No.'A' on the Ground Floor and bounded on the North, by - Flat 'B' on the Ground Floor, South, East and West by undivided share of land of the Schedule 'A' property.

IN WITNESS WHEREOF the Party of the First Part and Second Part have set their hands and signed these presents on the date, month and year first above written :

R. Shoban

PARTY OF THE SECOND PART

WITNESSES :

1.

2.

PARTY OF THE FIRST PART
For SRI SASTHA BUILDERS.

N. Venkatarama

Proprietor.

FINISHES AND FACILITIES TO THE FLAT

DOORS : Frames are of Country wood. Door shutters are of Commercial flush doors duly painted.

WINDOWS: Frames and shutters with grill are of Country wood with 2.5 mm thick white PIN head glasses.

All the Hinges & Hooks, tower bolts, pad locks are of iron oxidised. The Main door only will be provided with aluminium fancy handle, aldrops and tower bolts. Godrej lock, Magic eye lense and safety chain.

FLOORING : All flooring, Skirting with Multi coloured chips - Grey Mosaic.

KITCHEN : Cooking Platform of 6 feet length and 2 feet width of Cudappa Slab and Cudappa sink of size 18" x 24" with a tap; Ceramic tiles to the height of 18" to the length of Platform above the kitchen medal will be provided. One RCC cup-board of size 3½ feet to 4 feet x 7 feet to the depth of 12" with 4 Nos of cudappa slabs.

WASH BASIN : One white wash basin of size 20" with a single chromium tap with a wheel valve in the suitable place.

TOILET : Mosaic cast in-situ flooring and artificial marble to the height of 5 feet to all the walls in the Bath room and 3 feet height to all the walls in the Toilet.

SANITARY FITTINGS : Indian style water closets (White Oriya Pan) with suitable trap and brass tap, another tap for bath and a shower. All the water lines are of open type and PVC pipes.

LOFTS : RCC open type 21" depth and to the length of Room size, one in kitchen, one of same size in bed room.

RCC OPEN TYPE CUP-BOARDS: RCC open type cup-boards without shutters of size 3½ feet to 4 feet x 7 feet x 18" with three tier, one in each bed room and to the size of 3½ feet to 4 feet x 4½ feet one in the Hall.

BALCONY : 2 feet 9 inches to 3 feet height with 3 inches thick parapet wall as handrail will be provided.

ELECTRICAL : All Electrical wiring of concealed type without fittings. One 15 Amps, power line to the bath and 10 amps, to kitchen and 5 amps, three Pin plugs for TV, Mixie, and Fridge, with sufficient Fan and light points will be provided.

All wood works and steel grills will be painted. All walls, inside and outside will be colour washed with Janathacem/ cement paint.

Cost of meter and Main Board and service connection, cable charges, Deposits, etc, connected with M.E.S. are to be paid by the Party of the Second part.

COMMON FACILITIES TO THE COMPLEX : One common Well, one common water tank, one 1 HP Motor, One septic tank will be provided to the complex for the common use of the Flat owners.

Open space around the building will be rammed and levelled with red gravel; A steel Gate will be provided facing the road side of the Plot for entry.

R. Shubox

PARTY OF THE SECOND PART

PARTY OF THE FIRST PART

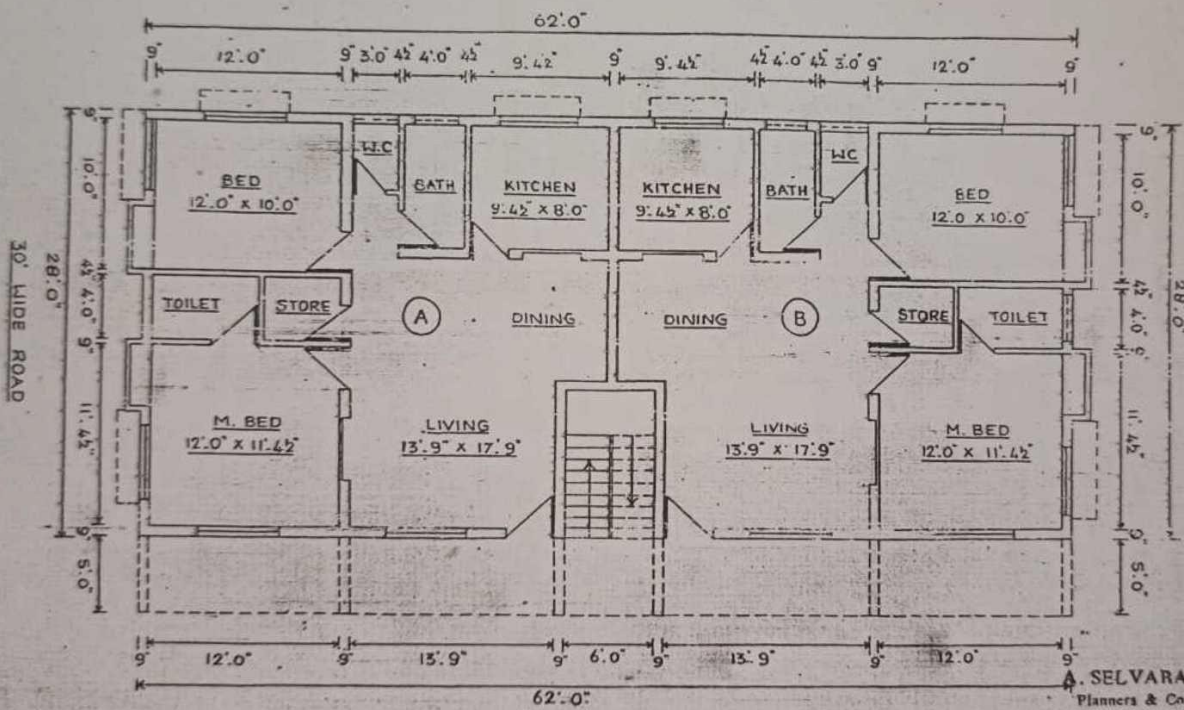
For SRI SATHA BUILDERS,
N. Venkatarane

Proprietor.

PLAN SHOWING THE PROPOSED FLAT AT
PLOT NO. C.67, HINDU COLONY,
NANGANALLUR, MADRAS. 61.

GROUND FLOOR AREA
FLAT A 902 SQFT
FLAT B 902 SQFT

FIRST FLOOR AREA
FLAT A 1048 SQFT
FLAT B 1048 SQFT



GROUND FLOOR / FIRST FLOOR PLAN

A. SELVARAJ, DCE.,
Planners & Consultant.
Res. "SIVARAMAN FLATS"
No. 6, Rajah's Nagar III Main Road
Madipakkam, Madras-600 091.

for SRI SASTHA BUILDERS,
N. S. SASTHA
Proprietor.

ANNEXURE - II

Details of Essential Building materials and
its prevailing market rate as per Clause No.20
of our construction agreement

Cement	-	Rs.145/- per Bag
Steel	-	Rs.13,500/- per MT
Sand	-	Rs.500/- per 100 Cft
Bricks	-	Rs.1,350/- per 1000 Nos.
Wood	-	Rs.280/- per Cft

R. Shoban
PARTY OF THE SECOND PART.

PARTY OF THE FIRST PART
For SRI SASTHA BUILDERS.
N. Venkateshwar
Proprietor.