

## AGREEMENT FOR SALE

**This Agreement for Sale (“this Agreement”)** executed on this \_\_\_\_ (Date) day of \_\_\_\_ (Month), 20\_\_\_\_

By and Between

**LAKEPOINT BUILDERS PRIVATE LIMITED**(CIN U70100MH2005PTC154588), a company incorporated under the provisions of the Companies Act, [1956 or 2013], having its registered office at 514 Dalamal Tower, 21, Nariman Point and its regional corporate office at House of Hiranandani, 757/B, 100 Ft Road, HAL 2<sup>nd</sup> Stage, Indiranagar, Bangalore (PAN AABCL1370J), represented by its authorized signatory **Mr. Kumar Jaisom** authorized *vide* board resolution dated 09/09/2021, hereinafter referred to as the “Promoter” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees);

AND

1. Mr. **Vishal Jain**, Aadhar No. **969731127721**, S/o **Sushil Kumar Jain**, aged about **41** years, residing at **1/1870, Mansarover Park, Shahdara, Delhi, Delhi, 110032**, having Income Tax P. A. No. **AETPJ3817K**

2. Mrs. **Neetu Jain**, Aadhar No. **949056660708**, W/o **Vishal Jain**, aged about **37** years, residing at **1/1870, Mansarover Park, Shahdara, Delhi, Delhi, 110032**, having Income Tax P. A. No. **AMFPG4211L**

DEFINITIONS:

For the purpose of this Agreement, unless the context otherwise requires,-

1. “Act” means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016);
2. “appropriate Government” means the State Government of Karnataka;
3. “Rules” means the Karnataka Real Estate (Regulation and Development) Rules, 2017
4. “Regulations” means the Regulations made under the Real Estate (Regulation and Development) Act, 2016;

5. “section” means a section of the Act.

**WHEREAS:**

A. The Promoter is the absolute and lawful owner of and/or well and sufficiently entitled to the Sy Nos. 148/5, 154/1, 154/2& 154/3 totally admeasuring 10320.31 Square Meters situated at Sanna Ammannikere Village, Kasaba Hobli, Devanahalli Taluk, Bangalore Rural District (“Said Land”). The details of which is given below and hereinafter referred as **Schedule A Property**. The Promoter has developed a mixed usage development scheme comprising various residential buildings, retail spaces, amenities etc as a part of a large approved layout known as the House of Hiranandani Devanahalli Development, and the Said Land is a part and parcel of the above.

B. The Said Land is earmarked for the purpose of plotted development of a project, comprising 24 (Twenty four) plots and supporting internal roads and amenities spaces and the said project shall be known as ‘**Devanahalli Phase I Plots**’ for the purpose of a separate standalone project to be registered under Karnataka RERA (hereinafter “**the Project**”):

C. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which the Project is to be constructed / have been completed;

D. The Bangalore International Airport Area Planning Authority(BIAAPA)has granted the commencement certificate to develop the Project vide approval dated05/04/2018bearing registration no BIAPPA/TPLAO& DP/46/2011-12/198;

E. The Promoter has obtained the layout plan and approvals for the Project from The Bangalore International Airport Area Planning Authority(BIAAPA). The Promoter agrees and undertakes that it shall not make any changes to these approved plans except in strict compliance with section 14 of the Act and other laws as applicable;

F. BIAAPA *vide* Letter dated 29/08/2019 released the said plots with a condition that out of the 24 plots therein, one plot bearing number 25 cannot be sold and hence the total number of plots considered for the Project is be 23 only.

G. The Promoter has registered the Project under the provisions of the Act with the Karnataka Real Estate Regulatory Authority at Bangalore on 06/11/2020 under registration no. **PRM/KA/RERA/1250/303/PR/201106/003695**.

H. The Allottee had applied for a plot in the Project *vide* due application process and has been allotted Plot no. 9 having area of 4455.97 square feet, equivalent to 413.97 Sq Mts as permissible under the applicable law (hereinafter referred to as the “**Plot**” more particularly described in **Schedule B Property**);

I. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein;

J. On demand from the Allottee, the Promoter have given inspection of all the documents of title relating to the Said Land, the Project and the plans and specifications of the said development and of such other documents as are specified under the Act, and the Rules and Regulations made there under to the Allottee and the Allottee has/have satisfied themselves in that regard;

K. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project;

L. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

M. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Plot.

N. The Allottee acknowledges that the Promoter has provided all the necessary information and clarifications as requested by the Allottee and that the Allottee is fully satisfied with the same and the Allottee has relied on his/her/its/their own judgment and investigation in deciding to enter into this Agreement and has not relied upon and is not influenced by any

architect's plans, advertisements, representations, warranties, statements or estimates of any nature whatsoever (whether written or oral) made by the Promoter or any selling agents/brokers or otherwise including but not limited to any representations relating to the description or physical condition of the said development/said Project /said Plot. No oral or advertorial representations or statements other than what is explicitly enshrined herein shall be considered to be as a part of the Promoter's obligations under this Agreement.

O. The Allottee agrees and acknowledges that the brochures and marketing materials in respect of the development contemplated on the Project was intended to be an early stage artistic impression and indicative model of the proposed Project and minor deviations/variations if any have been explained and justified in detailed to the Allottee prior to the execution of this Agreement and the Allottee has fully exercised his right to seek explanations regarding the same.

**NOW THEREFORE**, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the Parties agree as follows:

**1. TERMS:**

1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the Plot as specified in para H.

1.2 The Total Price for the Plot based on the land area is **Rs.22990075/- (Rupees Two Crore Twenty Nine Lakh Ninety Thousand Seventy Five only)("Total Price")**

	<b>Details</b>	<b>Amount</b>
A	Sale Consideration	<b>22767276</b>

	<b>Details</b>	<b>Amount</b>
B	<b>Other Charges</b>	
1.	Township Corpus Fund	<b>222799</b>
	Total	<b>222799</b>

<b>C</b>	<b>Details</b>	<b>Amount</b>
1.	GST on Sale Consideration	<b>0</b>
2.	GST on Other Charges	<b>0</b>
	Total	<b>0</b>

Explanation:

1. The Total Price above includes the Booking Amount paid by the Allottee to the Promoter towards the Plot;
2. The Total Price above excludes the Taxes (the taxes means tax paid or payable by the Promoter by way of Goods and Service Tax (GST) as applicable as on the date of execution of this Agreement, or any other similar taxes which may be levied in future, in connection with the construction of the Project payable by the Promoter, by

whatever name called) and the same shall be payable by the Allottee on or before handing over the possession of the Plot to the Allottee and the Project to the Association of the Allottees or the competent authority, as the case may be.

3. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Allottee to the Promoter shall be increased/reduced based on such change / modification:
4. Provided further that, other than for extension of time granted to the Promoter for Force Majeure events, and other than for increase in property taxes as may be applicable from time to time, if there is any increase in GST after the expiry of the schedule date of completion of the Project as per registration with the Authority which shall include the extension of registration, if any, granted to the said Project by the Authority as per the Act, the same shall not be charged from the Allottee;
5. It is further agreed by the Allottee that inter alia the Promoter shall be entitled to deduct any and all statutory charges and dues allocable to this transaction, at any time in the future, from the Township Corpus Fund and the Allottee hereby gives his/her /their consent to the same.
6. The Promoter shall periodically intimate in writing to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment demanded by the Promoter within the time and in the manners specified therein. In addition, the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective, if any;
7. The Total Price of the Plot includes the price of land, development charges, etc. Also includes cost for providing all other facilities, amenities and specifications to be provided within the Project.

1.3 The Total Price is escalation-free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments. Provided that if there is any new imposition or increase of any development charges after the expiry of the scheduled

date of completion of the project as per registration with the Authority, which shall include the extension of registration, if any, granted to the said project by the Authority, as per the Act, the same shall not be charged from the allottee.

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1.4 The Allottee(s) shall make the payment as per the payment plan set out in **Schedule C** (“Payment Plan”).

1.5 It is agreed that the Promoter shall not make any additions and alterations in the layout plans and specifications and the nature of amenities described herein at **Schedule ‘E’** (which shall be in conformity with the advertisement, prospectus etc., on the basis of which sale is effected) in respect of the Plot without the previous written consent of the Allottee as per the provisions of the Act. Provided that the Promoter may make such minor additions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

1.6 Subject to para 9.3 the Promoter agrees and acknowledges, the Allottee shall have the right to the Plot as mentioned below:

(i) The Allottee shall have exclusive ownership of the Plot;

(ii) The computation of the Total Price of the Plot includes the price of land, development charges and also includes cost for providing all other facilities to be provided within the Project other than future statutory taxes and charges, if any.,

(iii) The Allottee has the right to visit the Project site to assess the extent of development of the Project, as the case may be with reasonable notice and with prior approval of the Promoter for the safety of the Allottee.

1.7 It is made clear by the Promoter and the Allottee agrees that the Plot shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Land and is not a part of any other RERA registered project and shall not form a part of and/or/ linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of pass through or relinquished public/private roads, and/or infrastructure and amenities for the mutual benefit of the Allottee and other Allottees of the development.

1.8 The Promoter agrees to pay all outgoing which have become due and payable before transferring the physical possession of the Plot to the Allottees, which it has collected from the Allottees, for the payment of outgoing (including land cost, municipal or other local taxes and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project/Plot).

1.9 If the Promoter fails to pay all or any of the outgoing collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the Plot to the Allottees, the Promoter agrees to be liable, even after the transfer of the said Plot, to pay such outgoing and penal charges, if any, to the authority or person to whom they are payable and be liable for the cost of any legal proceedings which may be taken therefore by such authority or person. The Allottee agrees to pay all outgoing including statutory dues that become due and payable before taking the physical possession of the Plot.

1.10 The Allottee has paid a sum of Rs. **100000** /-(**Rupees One Lakh Only**) as booking amount (hereinafter "**the Booking Amount**") being part payment towards the Total Price of the Plot at the time of application the receipt of which the Promoter hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the Plot as prescribed in the Payment Plan [Schedule C] as may be demanded by the Promoter within the time and in the manner specified therein:

1.11. Provided that if the Allottee delays in payment towards any amount for which is payable; he shall be liable to pay interest at the rate specified in the Rules. *Inter alia*, in the event of default or delay by the Allottee in payment towards any amount is payable as per payment schedule, the Promoter shall be entitled to exercise its option of cancelling the said allotment of the Plot and forfeiting the entire Booking Amount as mentioned hereinabove in Clause 1.10.

#### **1.12 TOWNSHIP CORPUS FUND:**

(i)The Allottee shall hand over **Rs. 222799/- (Rupees Two Lakh Twenty Two Thousand Seven Hundred Ninety Nine only)** of the Plot to the Promoter as Corpus Fund for the Plot at the time of taking possession of the Plot. The Promoter shall transfer the said amount, without any interest, to the Apex Association once the entire development of the House of Hiranandani - Devanahalli scheme is completed and an Apex Association is formed. The Association of plot Allottee/s when formed may decide to separately collect a Corpus Fund in

the interim period and such corpus amount will be paid by the Allottee to the Association directly.

(ii) It is hereby expressly clarified, agreed and understood that in the event of there being any increase in the amounts mentioned hereinabove and/or any other amounts/deposits which are not referred to therein become payable, for any reason including for the efflux of time, then the Allottee shall be liable to bear and pay the same within 30 (thirty) days from receipt of the Promoter's written intimation in this regard.

(iii) The Promoter shall retain the aforesaid amounts/deposits only for the purposes for which the same are collected. The amounts paid to and deposited with the Promoter by the Allottee under this clause shall not carry any interest, and shall remain with the Promoter until the entire Larger Development is completed and handed over to the Apex Association. Thereafter, the aforesaid deposits, shall be paid over by the Promoter to the Apex Association. The Promoter shall not be required to render the account of such deposits except as mandated by the Act, and then only to the said Association and not at any time, individually to the Allottee.

**(iv) Common Amenities Maintenance Charges: (Post Handover Of The said Plot)**  
Commencing a week after notice in writing is given by the Promoter to the Allottee that the said Plot is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share of all the outgoings in respect of the Project, the assessments, taxes, cesses, charges, levies and other amounts payable to all Government, Semi-Government, Local and Public Bodies and Authorities, water charges, insurance premium if any, maintenance and repairs of common lights, water pumps, and all other common areas, amenities and facilities, sanitary and water connections, salaries of clerks, bill collectors, chowkidars and sweepers, STP and other charges, and all other costs and expenses necessary and incidental to the management, maintenance, repairs and preservation of the Project. Until the Association of owners is formed and registered and the Project as the case may be, is transferred to it as aforesaid, the Allottee/Association of Plot Owners shall continue to pay to the Promoter such proportionate share of the outgoings as may be determined by the Promoter from time to time. The Allottee further agree, undertake and covenant that till the Allottees' share is so determined, the Allottee shall pay to the Promoter a provisional contribution of Rs **16709.89/-** per month payable in advance on a yearly basis towards the outgoings, plus all increases thereto as may be determined by the Promoter from time to

time. The amount so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter till the formation of the Association and handover of the accounts to such an Association. The Allottee agree, undertake and covenant to pay and discharge such provisional contribution on yearly basis on the 5th (fifth) day of each twelve month period in advance.

(v) It is expressly clarified, agreed and understood between the parties hereto that the Allottee and/or said Association shall be liable to bear and pay to the Promoter the proportionate share of all the outgoings in respect of maintenance and upkeep of all the common areas and common amenities, as well as Facilities including the Internal Roads, Landscaped gardens till the completion of the development of the Project. The aforesaid payments shall be made through the Association of the Owners that shall be formed and in default of payment committed by the Allottee; the Allottee shall be liable to pay the aforesaid amounts with delay interest.

## **2. MODE OF PAYMENT:**

Subject to the terms of the Agreement and the Promoter abiding by the milestones, the Allottee shall make all payments, on written demand by the Promoter, within the stipulated time as mentioned in the Payment Plan [Schedule C or as per the demand letter raised by the Promoter] through A/c Payee cheque/demand draft/bankers cheque or online payment (as applicable) in favour of 'LAKEPOINT BUILDERS PRIVATE LIMITED' payable at Bangalore.

## **3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

3.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or the statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply

with the applicable guidelines issued by the Reserve Bank of India, he/she may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

3.2 The Promoter accepts no responsibility in regard to matters specified in para 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the Plot applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

#### **4. ADJUSTMENT/APPROPRIATION OF PAYMENTS:**

The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding of the Allottee against the Plot if any, in his/her name and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

#### **5. TIME IS ESSENCE:**

The Promoter shall abide by the time schedule for completing the project as disclosed at the time of registration of the Project with the Authority and towards handing over the Plot to the Allottee. The Allottee understands and accepts that the Allottee has a corresponding obligation to collectively come forward and participate in the formation of an Association to enable the Promoter to hand over the common areas to the Association of the Allottees or the competent authority, as the case may be.

#### **6. CONSTRUCTION OF THE PROJECT:**

The Allottee has seen the proposed layout plan, specifications, amenities and facilities of Plot and accepted the plan, payment plan and the amenities and facilities [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Promoter. The Promoter shall develop the Project in accordance with the said layout plans, specifications, amenities and facilities. Subject to the terms in this Agreement, the

Promoter undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws prescribed by the appropriate government and shall not have an option to make any variation /alteration /modification in such plans, other than in the manner provided under the Act, and breach of this term by the Promoter shall constitute a material breach of the Agreement.

## **7. POSSESSION OF THE PLOT:**

7.1 Schedule for possession of the said Plot - The Promoter states that the Project is completed in all aspect and they have received the release letter from the Competent Authority. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to continue with the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoter shall refund to the Allottee the entire amount received by the Promoter except such statutory dues that have already been deposited by the Promoter with the exchequer as per applicable laws, from the allotment within sixty (60) days from that date. The Promoter shall intimate the Allottee about such termination at least thirty days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/she shall not have any rights, claims etc. against the Promoter and that the Promoter shall be released and discharged from all its obligations and liabilities under this Agreement.

7.2 Procedure for taking possession – As the Promoter has obtained the release letter from the competent authority the Plots are readily available for the Possession. However, the Promoter shall make an offer in writing the possession of the Plot, as per Clause 10 below, to the Allottee in terms of this Agreement. The Allottee, simultaneously to taking the possession, agree(s) to pay the maintenance charges as determined by the Promoter.

7.3 Failure of Allottee to take Possession of Plot - Upon receiving a written intimation from the Promoter as per para 7.2, the Allottee shall take possession of the Plot from the Promoter by executing necessary conveyance deed, indemnities, undertakings as may be required by the Promoter and such other documentation as prescribed in this Agreement, the Promoter shall give possession of the Plot to the Allottee. In case the Allottee fails to take possession within the time provided in para 7.2, such Allottee shall continue to be liable to pay maintenance charges as specified in para 7.2 along with Holding Charges as described hereunder.

7.4 Possession by the Allottee - After handing over physical possession of all the plots in the Project to the respective Allottees, it shall be the responsibility of the Promoter to hand over one set of certified copies/ Notarised copies of the necessary documents and plans, including common areas, to the Association of Allottees or to the Apex Association or to the competent authority, as the case may be, as per the local laws.

7.5 Cancellation by Allottee – The Allottee shall have the right to cancel/withdraw his/her/their allotment in the Project as provided in the Act: Provided that where the Allottee proposes to cancel/withdraw from the project without any fault of the Promoter, the Promoter herein is entitled to forfeit the Booking Amount paid for the allotment. The balance amount of money paid by the Allottee after deduction of the Booking Amount as well as the statutory dues already deposited with the exchequer against the Plot, if any., shall be returned by the Promoter to the Allottee within sixty (60) days of such cancellation.

7.6 Compensation - The Promoter shall compensate the Allottee in case of any actual and crystallized loss caused to him due to defective title of the Said Land, on which the Project is being developed or has been developed after such defect has been proven by a final adjudication in an Indian Court of Law, in the manner as provided under the Act and the claim for compensation under this provision shall not be barred by limitation provided under any law for the time being in force. Provided that, the Alottee shall be deemed to have waived his rights to claim any such compensation for losses due to the purported defect in title in case the Alottee opts to take possession of the said Plot from the Promoter. The Parties understand and accept that this provision is specifically enshrined in this Agreement to eliminate any probability of collusion leading to unjust enrichment and to afford the Promoter with a fair chance to set up a legal defence.

Except for occurrence of a Force Majeure event, if the Promoter fails to give possession of the Plot (i) in accordance with the terms of this Agreement, or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the Allottees, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Plot, with interest at the rate prescribed in the Rules including compensation in the manner as provided under the Act within Sixty days of it becoming due. Provided that where if the Allottee does not intend to withdraw from the Project, the Promoter shall pay the Allottee interest at the rate

prescribed in the Rules for every month of delay, till the handing over of the possession of the Plot, which shall be paid by the Promoter to the Allottee within Sixty (60) days of it becoming due.

7.7 The Allottee hereby further agrees that in case the Allottee fails to respond and/or neglects to take possession of the Plot within the time stipulated by the Promoter, then the Allottee shall in addition to the above, be liable to pay to the Promoter Holding Charges at Rs. 11/- Per Month Per Square Meter of the Total Area of Said Plot and applicable maintenance charges towards upkeep and maintenance of the common areas and facilities and common facilities (if any) for the period of such delay. During the period of said delay the access to the Plot shall remain blocked and the Plot shall continue to be in possession of the Promoter but at the sole risk, responsibility and cost of the Allottee in relation to its deterioration in physical condition.

#### **8. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

The Promoter hereby represents and warrants to the Allottee as follows:

1. The Promoter has clear and marketable title with respect to the said Land; the requisite rights to carry out development upon the Said Land and actual, physical and legal possession of the Said Land for the Project;
2. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;
3. There are no encumbrances upon the Said Land or the Project;
4. There are no known litigations pending against the Promoter before any Court of law or Authority with respect to the Said Land, Project or the Plot;
5. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land and the Plot are valid and subsisting and have been obtained by following due process of law. Further, the Promoter has been and shall, at all times till hand over of possession of the Plot to the Allottee and/or the Project to the Association of Allottees, remain to be in compliance with all applicable laws in relation to the Project, the said Land, the Plot and common areas; the Allottee hereby agrees that after handover of possession of the Plot to the Allottee and/or the Project to the Association of Allottees, the obligation of maintaining compliances with all applicable laws in relation to the Plot and the Project respectively will shift to the Allottee and the Association of Allottees respectively.

6. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
7. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Said Land, including the Project and the said Plot which will, in any manner, affect the rights of Allottee under this Agreement;
8. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the Plot to the Allottee in the manner contemplated in this Agreement;
9. At the time of execution of the Sale Deed, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Plot to the Allottee and after formation of the Association of Allotees, the Promoter shall handover lawful, vacant, peaceful, physical possession of the identified common areas appurtenant to the Project to the Association of the Allottees or the competent authority, as the case may be;
10. The Plot or the Said Land is not the property of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the Plot or the Said Land;
11. The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Plot to the competent Authorities till the possession of the Plot is offered to be handed over by the Promoter to the Allottee by a written communication.
12. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received by or served upon the Promoter in respect of the Said Land and/or the Project.

## **9. EVENTS OF DEFAULTS AND CONSEQUENCES:**

9.1. Subject to the *Force Majeure* clause, the Promoter shall be considered under a condition of Default, in the following events:

- (i) Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the rules or regulations made there under.

9.2 In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

(i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any interest; or

(ii) The Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the entire money paid by the Allottee to the Promoter under any head whatsoever towards the purchase of the Plot, along with interest at the rate prescribed in the Rules within sixty days of receiving the termination notice. Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules, for every month of delay till the handing over of the possession of the Plot, which shall be paid by the promoter to the Allottee within Sixty days of it becoming due.

9.3 The Allottee shall be considered under a condition of Default, on the occurrence of the following events: (i) In case the Allottee fails to make payments for two consecutive demands made by the Promoter as per the Payment Plan annexed hereto, despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Promoter on the unpaid amount at the rate prescribed in the Rules; (ii) In case of Default by Allottee under the condition listed above continues for a period beyond two consecutive months after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Plot, in favour of the Allottee and refund the money paid to him by the Allottee by deducting the Booking Amount and the interest liabilities including the amount paid as statutory charges and deposited with the State exchequer, if any., and this Agreement shall thereupon stand terminated. Provided that the promoter shall intimate the Allottee about such termination at least thirty days prior to such termination.

#### **10. CONVEYANCE OF THE PLOT:**

The Promoter, on receipt of Total Price of the Plot as per 1.2 under the Agreement from the Allottee, shall execute a Sale Deed and simultaneously convey the title of the Plot to the Allottee. [Provided that, in the absence of local law, the Sale Deed in favour of the Allottee shall be carried out by the Promoter within 2 months from the date of receipt of total sale

price of the Plot]. However, in case the Allottee fails to deposit the stamp duty and / or registration charges within the period mentioned in the notice, the Allottee authorized the Promoter to withhold registration of the conveyance deed in his/her favour till payment of stamp duty and registration charges to the Promoter is made by the Allottee. In addition to the above, the Promoter shall also be entitled to collect Holding Charges as described hereinabove.

**11. MAINTENANCE OF THE SAID PROJECT:**

The Promoter shall, at its option, be responsible to maintain the Project for 12 months or renewable at the end of 12<sup>th</sup> month for another year or till the taking over of the maintenance of the Project by the Association of the Allottees. The cost of such maintenance will be collected separately as detailed in Clause no 1.12 (v) above. Provided that, after the expiry of the said Period, if the Allottee along with the other Allottees fail to collectively come together to form an Association of Allotees, the Promoter, at its discretion may utilize the corpus funds collected to maintain the Project. The Allottee agrees and acknowledges that the Promoter's obligation to maintain the Project after the period will be valid and subsisting till the Corpus Funds collected is fully utilized and that thereafter, the Association of the Allottees shall take the Maintenance of the Project.

**12. DEFECT LIABILITY:**

It is agreed that since this Agreement is with respect to sale of the Plot, being a pure sale of land with no construction thereon, the obligation of Defect Liability arising due to any defect in workmanship, quality or provision of services or any other obligations of the Promoter will not be applicable.

**13. RIGHT TO ENTER THE PROJECT FOR REPAIRS:**

The Promoter /maintenance agency/association of Allottees shall have rights of unrestricted access of all Common Areas, as detailed under Schedule D, for providing necessary maintenance services and the Allottee agrees to permit the Association of Allottees and/or maintenance agency to enter into the Plot or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any repairs or maintenance work.

**14. USAGE:**

Use of the Plot shall be for construction of the residential building only.

## **15. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT:**

15.1. Subject to Para 12 above, the Allottee shall, after taking possession, be solely responsible to maintain the Plot at his/her own cost, in good repair and condition and shall not do or suffer to be done anything in Plot or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Plot and keep sewers, drains, and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the same is not in any way damaged or jeopardized.

15.2 The Allottee further undertakes, assures and guarantees that he/she would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. anywhere on the interior or the exterior of the Project, the Plot or Common Areas. Further the Allottee shall not store any hazardous or combustible goods in the Plot.

15.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter and thereafter the association of Allottees and/or maintenance agency appointed by association of Allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

## **16. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:**

The parties are entering into this Agreement for the allotment of Plot with the full knowledge of all laws, rules, regulations, notifications applicable to the Project.

## **17. ADDITIONAL CONSTRUCTIONS:**

The Promoter undertakes that it has no right to make additions anywhere in the Project after the layout plan, sanction plan and specifications, amenities and facilities has been approved by the competent authority(ies) and disclosed, except for as provided in the Act.

## **18 PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Plot and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take the Plot.

**19. RIGHT TO ASSIGN:**

(a) The Allottee/s, shall not, without the prior written consent of Seller, in any way assignor transfer the interest under this Agreement. If the Seller however agrees to give consent, the Allottee/s shall pay a transfer fee of Rs. 25/- ( Rupees Twenty Five Only) per Square Feet of the Schedule 'B' Property at the time of transfer of the rights under this Agreement.

**20. BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar Devanahalli as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30 (thirty) days from the date of its receipt by the Allottee, the application of the Allottee at the option of the Promoter, shall be treated as cancelled and all sums deposited by the Allottee in connection therewith after deduction of the Booking Amount and the pass through statutory dues already paid to the exchequer as more particularly described hereinabove, shall be returned to the Allottee without any interest or compensation whatsoever.

**21. ENTIRE AGREEMENT:**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Plot, as the case may be.

**22. RIGHT TO AMEND:**

This Agreement may only be amended through written consent of the Parties.

**23. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE OR SUBSEQUENT ALLOTTEES:**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Plot and the Project shall equally be applicable to and enforceable against and by any subsequent Allottees of the Plot, in case of a transfer, as the said obligations go along with the Plot for all intents and purposes.

**24. WAIVER NOT A LIMITATION TO ENFORCE:**

24.1. The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan [Schedule C] including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

24.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

**25. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the total area of the Plot bears to the total area of all the Plots in the Project.

## **27. FURTHER ASSURANCES**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

## **28. PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee. The Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar at Devanahalli. Hence this Agreement shall be deemed to have been executed at Devanahalli, Karnataka.

## **29. NOTICES:**

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post at their respective addresses specified below:

1. Vishal Jain (Name of Allottee)

1/1870, Mansarover Park, Shahdara  
Delhi, Delhi, 110032 (Allottee Address)

2. Neetu Jain (Name of Allottee)

1/1870, Mansarover Park, Shahdara  
Delhi, Delhi, 110032 (Allottee Address)

Notified Email ID:

vishal.jan@gmail.com  
neetu112213@gmail.com

Promoter

**M/s. LAKEPOINT BUILDERS PVT LTD,**

757/B, 100 Feet Road, HAL 2nd Stage,

Indiranagar, Bangalore- 560038

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

**30. JOINT ALLOTTEES:**

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

**31. SAVINGS:**

Any application letter, allotment letter, agreement, or any other document signed by the Allottee, in respect of the Plot prior to the execution and registration of this Agreement for such Plot shall not be constructed to limit the rights and interest of the Allottee under the Agreement of Sale or under the Act or the rules or the regulations made there under. Provided that any undertaking or any other document signed by the Allottee at the time of execution of the Sale Deed and prior to taking hand over of possession of the Plot shall supersede the terms of this Agreement.

**32. GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act and the Rules and Regulations made there under including other applicable laws of India for the time being in force.

**33. DISPUTE RESOLUTION.-**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act. The Courts in Bangalore alone shall have jurisdiction over the disputes arising out of this agreement.

#### **34. HOUSE RULES FOR ALL ALLOTTEES**

1. No Allottee shall make or permit any disturbing noises in the Project or do or permit anything to be done therein which will interfere with the rights comfort or convenience of other Allottee. No Allottee shall use any loud speaker in the Plot if the same shall disturb or annoy other occupants of the said Project.
2. No fences or partitions shall be placed or affixed to any common area or in the additional area without the prior approval of the Promoter/ Association of owners.
3. No sign, notice or advertisement shall be inscribed or exposed on or at a window or other part of the Project except such, as shall have been approved by the Promoter /Association of owners.
4. Water-works and other water drainage in the said Project shall not be used for any purpose other than those for which they were constructed nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any of the water-works or water drainage apparatus shall be paid for by the Allottee in/from whose plot it shall have been caused.
5. No bird or animal shall be kept or harboured in the common areas of the Project. In no event shall dogs and other pets be permitted in any of the common areas of the said Project unless accompanied.
6. Garbage and refuse from the Plot shall be deposited only in such place as may be designated by the Association of Allottees within the Project and at such time and in such manner as the Maintenance Body/ Promoter /Association of owners may direct.
7. No vehicle belonging to an Allottee or to a member of the family or guest, tenant or employee of the Allottee shall be parked in the open space or in such manner as to impede or prevent ready access to the entrance of the Project by another vehicle.
8. The Allottee/s shall while constructing the building in the Schedule 'B' Property shall not obstruct the neighbouring sites. The Allottee/s shall take permission of the Seller or the Association as the case may be for the movement of the vehicle transporting the

building materials, labours etc., in the Project and shall be solely responsible for any cost and consequences for any untoward incidents which may happen inside the Project.

9. These house rules may be added to, amended or repealed at any time by the Promoter /Association of owners.

### **35 CLUB HOUSE:**

Club House is not a common facility and the same belongs to the Promoter only and shall be available on payment of subscription charges and on compliance of byelaws formed for the Club House separately. This is for information purpose only and cannot be deemed as obligation on the part of the Promoter.

1. The Promoter will provide a Club House having the following facilities for the shared usage of all the owners of Plot within the said Complex along with other projects, to be constructed in phases;
  1. Swimming Pool
  2. Multipurpose Hall
  3. Cafe
  4. Gym
  5. Games Room
  6. Indoor Badminton Courts
  7. Squash Courts
  8. Tennis courts
2. The Allottee by virtue of his/her/their ownership of the Plot stands eligible for a membership into the Club House. The Allottee shall have to make the necessary subscription charges and usage charges in respect of availing of facilities, which shall be charged from the Allottee along with the other users of the said facility as may be provided by the Promoter.
3. The ownership of the Club House and its facilities, amenities, equipment etc., shall always remain with the Promoter.
4. The Promoter shall have the exclusive right of ownership of the club house, including the right of alienation, lease or mortgage of the Club House as well as assigning their right interest in all the Amenities and Facilities available in the said Club House to any of their nominee or third parties, who shall then step into their shoes of ownership and maintenance.

5. The Promoter shall be entitled to all the revenues arising from the usage of the above mentioned club house along with the amenities and facilities available therein and it shall be the sole discretion of the Promoter to use the Club House in the manner they determine (including enrolling outsiders as members and beneficial user thereof) and the Allottee shall have no right to interfere in the said manner of usage or cause any form of objection, hindrance or nuisance.
6. The Allottee agrees that in the event of the property is purchased by a partnership firm then in that event any one partner or any one authorized representative of the said partnership firm occupying the Plot would be entitled to use the Club House subject to the payment of subscription fees and usage charges.
7. In the event of the Plot being purchased by a public limited or a private limited company, then in that event any person occupying as the authorised occupier of the said company shall be entitled to the use of the Club House subject to the payment of subscription fees and usage charges.
8. In case of inheritance of the Plot, then in that event, the person inheriting and occupying the Plot shall be entitled to membership of the Club House subject to the payment of subscription fees and usage charges.
9. In the event of there being any co-owner of Plot then in that event such co-owners occupying the Plot will be entitled to the use of the said Club House subject to the payment of subscription fees and usage charges. In any other case like tenancy, lease, license etc, the occupier of the Plot will be entitled to the use of the Club House subject to the payment of subscription fees and usage charges.
10. The Promoter shall have a perpetual right of ingress and egress to the Club House by using the roads and other facilities in the Project by themselves and by their agents, servants, members, invitees, guests, visitors authorized/permitted by them etc.
11. It is clarified that non-completion or non-operation of Club House or any of the above facilities shall not be deemed as delay in handing over the possession of the Plot. The Allottee shall take possession of the Plot even if the Club House and above facilities are not complete or non-operational.
12. The Allottee/s further agrees and acknowledges that the Allottee/s will not, at anytime, acquire any ownership rights in the Club House or the assets therein, whether moveable or immovable, and will always have only a right to use the same. The Allottee/s have right to use the Club House as long as the Allottee/s remain(s) as an owner/occupant of the Schedule 'B' Property and shall be entitled to use the same subject to payment of necessary subscription charges and strict observation of the rules

and byelaws framed by the Seller and/or its nominee or assignee/s or any other entity/organization which manages the operation of the Club from time to time and on payment of admission fee, subscription fee and usage charges for the facilities therein.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Bangalore(city/town name) in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED: Allottee: (including joint buyers)

1. Signature \_\_\_\_\_

Address \_\_\_\_\_

2. Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

SIGNED AND DELIVERED BY THE WITHIN NAMED

LAKEPOINT BUILDERS PRIVATE LIMITED

(Authorized Signatory)

Signature:\_\_\_\_\_

Name: Ms. Kokila & Mr. Kumar Jaisom

Address: House of Hiranandani, No. 757/B, 100 Feet Road, HAL 2nd Stage, Indiranagar,  
Bangalore-560038.

### SCHEDULE A PROPERTY

All that piece and parcel of residentially converted lands bearing Survey numbers 148/5, 154/1, 154/2 & 154/3 situate, lying and being in Sanna Ammanikere Village, Kasaba Hobli, Devanahalli Taluk, Bangalore Rural Dist, admeasuring approximately 10320.31 Sq. Mts. equivalent to approximately **111087.82** Sq. Ft and bounded by:-

To the East By            Hosathota Village Boundary  
To the West By            Sy no 244, Sy no 149  
To the North By           Sy no 148/4  
To the South By           Sy no 156/1, Sy no 155/1

### SCHEDULE 'B' PROPERTY

All that piece and parcel of land being Plot number 9 carved out of Survey numbers 154/3 measuring North by 60' Feet, South by 41'8" & 32'5" Feet, East by 96'9" Feet, West by 53'4" Feet, totally measuring 4455.97 Sq Ft, equivalent to 413.97 Sq Mts having size (60 \* 40) and an additional land area of 57.7600 sq.ft. in the said Project "Devanahalli Phase I Plots" situate, lying and being in Sanna Ammanikere Village, Kasaba Hobli, Devanahalli Taluk, Bangalore Rural Dist and bounded by:-

EAST : Plt no 20,21,22,  
WEST : 12.0 M ROAD  
NORTH : Plt no 10  
SOUTH : Sy no 156/1

### SCHEDULE 'C'

#### PAYMENT PLAN BY THE ALLOTTEE

Sr.no	Particulars	Amount	GST	Total
1	Booking Amount (27/3/2024) - 10.00%	2276728	0	2276728
2	Installment 1 (16/4/2024) - 20.00%	4553455	0	4553455
3	On Possession (6/5/2024) - 70.00%	15937093	0	15937093
	<b>TOTAL</b>	<b>22767276</b>	<b>0</b>	<b>22767276</b>

### SCHEDULE 'D'

#### DETAILS OF COMMON AREA

1. Underground & Over Head Tank.
2. Roads within the Project development with Pathways & Planters.
3. Civic Amenities
4. Landscaping
5. Parks
6. Association Office, Store & Common Toilet

Note: Some common areas are relinquished in favour of the local authorities as per the applicable laws.

SCHEDULE 'E'  
LIST OF AMENITIES

1. **Water:** Supply of domestic water to individual Plots and Supply of STP Treated Water for irrigation purpose.
2. **Rain Water Harvesting:** Rain Water Harvesting System (RWS).
3. **Electricity:** Provided by BESCO(Bangalore Electricity Supply Company Ltd) electricity supply through underground cable up to Feeder Pillar, from Feeder Pillar to the entry point of each Plot underground pipe provision.
4. **Roads: Access roads**
5. **Sewerage:** Sewerage connection at the entry of each plot. Manhole/inspection chambers Provided at pre-determined locations. Common STP provided..
6. **Communication:** Underground ducts for drawing telephone/broadband lines, upto the entry point of each Plot.

**Other Amenities:** Street lights, Landscaping, Parks, Covered drains, roads.