

ఆంధ్ర ప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

SL.No. 100 Dt. 21/1/15 Den. 100/-
Sold to Ramesh P10 Nareshing Rao Roma
For whom paramount estates roma

BF 941363

L. Rajender
L. RAJENDER
LICENSED STAMP VENDOR
L.No. 16-02-03 of 2013
#2-2-1055/70/1/D, Amberpet,
Hyderabad-13. Cell: 9291341692

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 6th day of January 2015 at Secunderabad by and between:

M/s. PARAMOUNT ESTATES, a registered partnership firm having its office at 5-4-187/3&4, II Floor, Soham Mansion, M. G. Road, Secunderabad - 500 003, represented by its Managing Partners, Mr. Soham Modi, Son of Shri. Satish Modi, aged about 45 years and Mr. Samit Gangwal, Son of Mr. S. K. Gangwal, aged about 41 years, hereinafter referred to as the "Vendor".

IN FAVOUR OF

Mr. I. Venkata Satya Ravikanth, son of Mr. Venkata Suri Subba Rao. aged about 31 years, Mrs. I. Lakshmi Mounika wife of Mr. I. Venkata Satya Ravikanth. aged about 23 years both are residing at Flat No. S-2, Sai Mithra Estates, E - Block, Vasanthapuri Colony, Malkjgiri, Secunderabad - 500 047, hereinafter referred to as the 'Vendee'

The term Vendor and Vendee shall mean and include wherever the context may so require its successors in interest, administrators, executors, nominees, assignees, heirs, legal representatives, etc. executors, nominees, assignees, heirs, legal representatives, etc.

PARAMOUNT ESTATES

Partner

PARAMOUNT ESTATES v.s. Ravi Kanth

I. L. Mounika
Partner

- I. The proposed project of development on the entire Scheduled Land is styled as 'Paramount Avenue'.
- J. The Vendee has inspected all the documents relating to the title of the Vendor in respect of the Scheduled Land and Flat no. 601 and also about the capacity, competence and ability of the Vendor to construct the flats thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Paramount Avenue. The Vendee upon such inspection is satisfied as to the title and competency of the Vendor.
- K. The Vendee is desirous of purchasing flat/apartment no. 601 on the sixth floor and car parking space as a package in the proposed residential complex known as Paramount Avenue and has approached the Vendor.
- L. The Vendee has made a provisional booking vide booking form no. 1049 dated 28th December 2014 for the above referred flat and has paid a booking amount of Rs. 25,000/- to the Vendor.
- M. The parties hereto after discussions and negotiations have agreed to certain terms and conditions of sale and are desirous of recording the same into writing.

NOW THEREFORE THIS AGREEMENT OF SALE WITNESSETH AS FOLLOWS:

1. That the Vendor agrees to sell for a consideration and the Vendee agrees to purchase a Deluxe flat together with proportionate undivided share in land and a parking space, as a package, as detailed here below in the residential complex named as Paramount Avenue, being constructed on the Scheduled Land (such a flat hereinafter is referred to as Scheduled Flat) which is more fully described in Schedule 'B' annexed to this agreement. The construction of the Scheduled Flat will be as per the specifications given in Schedule 'C'.

Schedule of Flat

- a) Deluxe Flat No. 601 on the sixth floor admeasuring 1210 sft. of super built up area.
 b) An undivided share in the Scheduled Land to the extent of 55.46 Sq. yds.
 c) A reserved parking space for single car in the basement / stilt floor admeasuring about 100 sft.
2. That the total sale consideration for the above shall be Rs. 25,62,000/- (Rupees Twenty Five Lakhs Sixty Two Thousand only).
3. That the Vendee in pursuance of this agreement has paid the following amounts towards sale consideration to the Vendor which is hereby admitted and acknowledged by the Vendor.

Date	Mode of Payment	Amount
30.12.2014	Cheque No. 037364	Rs. 25,000/-

4. That the Vendee in pursuance of this agreement shall pay the balance consideration of Rs. 25,37,000/- to the Vendor as under. The Vendor shall intimate the Vendee the stage of construction for payment of the installments given below in writing to their last known address or by email (to kanth.ivs@gmail.com or as specified in the booking form). The Vendee shall not raise any objections for non-receipt of such intimation and delay the payment of installments on that count.


 For PARAMOUNT ESTATES
 Partner


 For PARAMOUNT ESTATES
 Partner

1. I.V.S. Ravikanth
 2. I. d. Mounika

Installment	Due date for payment	Amount
I	Within 15 days from date of booking	Rs. 2,00,000/-
II	Within 45 days from date of booking	Rs. 1,37,000/-
III	Within 7 days of completing slab	Rs. 10,00,000/-
IV	Within 7 days of completing brick work and internal plastering	Rs. 6,00,000/-
V	Within 7 days of completing flooring, bathroom tiles, doors, windows & first coat of paint	Rs. 4,00,000/-
VI	On completion	Rs. 2,00,000/-

5. That the Vendee shall pay the installments as mentioned above regularly in favour of the Vendor either by demand draft / pay-order / cheque / cash and obtain receipt for the same and the Vendee shall pay such installments on or before the due dates.
6. In case the Scheduled Flat is completed before the scheduled date of completion / delivery mentioned below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned above. The Vendee shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Vendor as to completion of the Scheduled Flat, notwithstanding the installments and due dates mentioned above.
7. That the Vendor shall be entitled to claim simple interest calculated @ 1.5% per month on all delayed payments of installments from the Vendee. Under no circumstances the Vendee shall delay the payment of installments for more than 1 month from the due date.
8. That the Vendee at his discretion and cost may avail housing loan from bank / financial institutions. The Vendee shall endeavour to obtain necessary loan sanctioned within 30 days from the date of provisional booking. The Vendor shall under no circumstances be held responsible for non-sanction of the loan to the Vendee for whatsoever reason. The payment of installments to the Vendor by the Vendee shall not be linked with housing loan availed / to be availed by the Vendee.
9. That for the purposes of creating a charge in favour of the bank / financial institutions on the flat being constructed so as to enable the Vendee to avail housing loan, the Vendor will execute a sale deed in favour of the Vendee for semi-finished/finished flat. In the event of execution of sale deed before the flat is fully completed, the Vendee shall be required to enter into a separate agreement of construction with the Vendor for completing the unfinished flat and the Vendee shall not raise any objection for execution of such an agreement.
10. That in the event the Vendee is arranging/has arranged finance under housing finance scheme/or any other scheme for the purchase of Scheduled Flat and payment of sale consideration under this Agreement, it shall be the sole responsibility of the Vendee for timely payments from such financier to the Vendor. Any default in payment by such financier to the Vendor shall be deemed to be the default by the Vendee and the consequence as regards default in payments as contained under this Agreement shall become operative.
11. That any time given to the Vendee for fulfillment of his obligations hereunder by the Vendor or the nominee of the Vendor shall not be considered to be a waiver of any term or condition of this agreement nor shall it give any rights to the Vendee other than the time so granted. Such granting of the time etc. shall not prejudice the rights of the Vendor in any manner whatsoever.

For PARAMOUNT ESTATES

 Partner

For PARAMOUNT ESTATES

 Partner

1 I.V.S. Ravikanth

2 I.d. Mounika

12. That in case of delay in the payment of installments for more than 1 month from the due date, the Vendor shall at his discretion be entitled to cancel this agreement and the Vendor shall be entitled to forfeit the following amounts towards cancellation charges as under:
- In case of failure of the Vendee to obtain housing loan within 30 days of this agreement, the cancellation charges will be nil provided necessary intimation to this effect is given to the Vendor in writing along with necessary proof of non-sanction of the loan. In case of such non intimation, the cancellation charges shall be Rs. 25,000/-
 - In case of request for cancellation in writing within 60 days of this agreement, the cancellation charges shall be Rs. 50,000/-.
 - In all other cases of cancellation either of booking or agreement, the cancellation charges shall be 15% of the agreed total sale consideration.
13. That in case of delay in the payment of installments for more than 1 month from the due date, the Vendor shall at his discretion be entitled to cancel this agreement 'suo-moto', unilaterally without any recourse to the Vendee and the Vendor need not give any prior notice or intimation to the Vendee of such action of cancellation of the Agreement.
14. The Vendor shall be entitled to re-allot / sell the said Scheduled Flat thus cancelled in favour of any other person. No notice from the Vendor shall be necessary to the defaulting Vendee to take action as stated herein, and such action shall be at the sole prerogative and discretion of the Vendor and the defaulting Vendee shall have no say in or to object to the same.
15. That the Vendee has examined the title deeds, plans, area/extent of the Scheduled Flat, permissions and other documents and is fully satisfied with regard to the title of the Vendor and the authority of Vendor to transfer the rights hereunder and the Vendee shall not hereafter, raise any objection on this count. That the Vendor covenants with the Vendee that the Scheduled Flat is free from all encumbrances of any nature such as prior sales, exchanges, mortgages, attachments, etc. and they along with the Owners confirm that they are the absolute owners of the same and have a perfect title to it and there is no legal impediment for its sale. The Vendor agrees to indemnify the Vendee only to the extent and limited to any claims made by any party in respect to the ownership and title of the Scheduled Flat.
16. Except under the circumstances mentioned in Clause 9 above viz., the Vendee is availing a housing loan, the Vendor will execute and register sale deed and /or agreement of construction in favour of the Vendee only after the receipt of the total sale consideration given herein along with other charges payable by the Vendee to the Vendor.
17. The stamp duty, registration charges and other expenses related to the execution and registration of the sale deed and any other related documents shall be borne by the Vendee only and such costs do not form part of the agreed sale consideration. The Vendee shall pay stamp duty and/or registration charges as required for execution of this agreement, sale deed, agreement for construction, etc. within a period of 90 days from this agreement. In case the Vendee fails to pay such stamp duty and/or registration charges, the Vendor shall be entitled to pay the same for and on behalf of the Vendee and shall be recoverable as dues from the Vendee.
18. It is hereby agreed and understood explicitly between the parties hereto the Vendee shall be solely responsible for payment of any sales tax, VAT, service tax or any other similar levy that is leviable or may become leviable with respect to the sale or construction of the Scheduled Flat, payment of sale consideration under this agreement, or the sale deed and/or the agreement of construction.

FOR PARAMOUNT ESTATES


Partner


FOR PARAMOUNT ESTATES


Partner

1 I.V.S. Ravi Kanth

2 I. d. Mounika

19. That the possession of the Scheduled Flat shall be delivered by the Vendor to the Vendee only upon registration of the Sale Deed. The Vendee immediately thereafter shall handover the Scheduled Flat back to the Vendor for the purposes of carrying out construction of the flat thereon and for providing other amenities which are part and parcel of the Paramount Avenue. The Vendor shall re-deliver the possession of the completed flat to the Vendee only upon payment of entire sale consideration and other dues by the Vendee to the Vendor.
20. The Vendor agrees to deliver the Scheduled Flat completed in all respects on or before 31st December 2015 with a further grace period of 6 months. In case of delay beyond the date of delivery and after a further grace period of 6 months the Vendee shall be entitled to compensation for delay in completion at the rate of Rs. 5/- per sft per month, being the average expected rent for the Scheduled Flat. The Vendee shall be entitled to such a compensation for delay in completion, if and only if, the Vendee has paid the entire sale consideration to the Vendor. The Vendee agrees to limit their claims for delay in completion to the said amount.
21. That in event of any delay in the completion of the construction of the Scheduled Flat and delivery of possession of the said flat by reason of non-availability of essential inputs like cement, steel etc. or by reason of war, civil commotion, etc. or due to any act of God or due to any difficulty arising from any Government ordinances, legislation or notification by the Government or local authority etc., the Vendor shall not be held responsible. The Vendee shall not have right to claim any compensation, interest, loss or damage, etc. or shall not insist for the refund of any amount till the final work is completed.
22. That upon completion of construction of the Scheduled Flat the Vendor shall intimate to the Vendee the same at his last known address and the Vendee shall be obliged to take possession thereof, subject to the condition that he has fulfilled all his obligations including payment of the entire consideration hereunder according to the terms hereof strictly. After such intimation, the Vendor shall not be liable or responsible for any loss, theft, breakage, damages, trespass and the like and the Vendee shall also be obliged to pay monthly maintenance charges to the Vendor or the respective society or Association.
23. That from the intimation as to possession or completion of the Scheduled Flat or date of receipt of possession of the flat, which ever is earlier the Vendee shall be responsible for payment of all taxes, levies, rates, dues, duties charges, expenses, etc. that may be payable with respect to the Scheduled Flat including municipal taxes, water and electricity charges either assessed/charged individually or collectively and such other taxes, etc. payable to the Government or other local bodies or any other concerned body or authority, etc.
24. The Vendor at his discretion may withhold the final finishing works like last coat of paint, floor polish; installation of CP and sanitary ware, etc. till such time the Vendee confirms his readiness to take possession of the Scheduled Flat. However, for the purposes of determining the date of completion such final works which may not be completed shall not be considered. Further, it is agreed that the final finishing works shall be withheld to ensure that the completed flat is handed over to the Vendee in a brand new condition.
25. That the Vendee shall not have the right to let, sublet, alienate, charge, encumber or otherwise deal with the flat before it is fully constructed and possession delivered unless he/she/they have made full payments including other charges such as for electricity, water and other connections etc., under and strictly according to this agreement.

FOR PARAMOUNT ESTATES

 Partner

FOR PARAMOUNT ESTATES

 Partner

1 I.V.S. Ravikanth

2 I. d. Mounika

26. That it is specifically understood and agreed by the Vendee that the Sale Deed executed in favour of the Vendee and the Agreement for Construction entered into between the parties hereto in pursuance of this agreement are interdependent, mutually co-existing and / or inseparable. The Vendee therefore shall not be entitled to alienate in any manner the Scheduled Flat registered in his favour and / or enter into an Agreement for Construction in respect of the flat with any other third parties. However, the Vendee with the prior consent in writing of the Vendor shall be entitled to offer the Scheduled Flat as a security for obtaining housing loan for the purposes of purchase and construction of the proposed flat.
27. That the name of the project which is styled by the Vendor as Paramount Avenue shall always be called as such and shall not be changed.
28. That the Vendee shall not be allowed to alter any portion of the flat that may change its external appearance without due authorization from the Vendor and / or Association / Society in-charge of maintenance for an initial period of about 10 to 15 years i.e. upto the ending of year 2025 and all the flats in the project of Paramount Avenue shall have a similar elevation, color scheme, etc. for which the Vendee shall not raise any obstructions / objections.
29. That the Vendor shall construct the flat on the Scheduled Land in the proposed building according to the plans and designs made out and according to the specifications mentioned in Scheduled C hereto with such modifications and alterations as may be required or are deemed necessary by the Vendor under the circumstances from time to time. The cost of any additions and alterations made over and above the specifications at the request of the Vendee shall be paid by the Vendee.
30. That the terrace and terrace rights, rights of further construction on, in and around the building, and ownership of areas not specifically sold or allotted to any person shall belong only to the Vendor and the Vendee shall not have any right, title or claim thereon. The Vendor shall have absolute rights to deal with the same in any manner it deems fit without any objection whatsoever from the Vendee. It is specifically agreed between the Vendor and the Vendee that the Vendee shall not raise any objections to the construction of sixth to eighth floors that is proposed to be constructed by the Vendor.
31. That rights of further construction in and around the Scheduled Flat, and ownership of areas not specifically sold or allotted to any person shall belong only to the Vendor and the Vendee shall not have any right, title or claim thereon. The Vendor shall have absolute rights to deal with the same in any manner he deems fit without any objection whatsoever from the Vendee.
32. That the Vendee agrees that under no circumstances including that of any disputes or misunderstandings, the Vendee shall seek or cause the stoppage or stay of construction or related activity in the Paramount Avenue project or cause any inconvenience or obstructions whatsoever. However, the claim of the Vendee against the Vendor shall be restricted to a monetary claim, which shall not exceed 10% of the sale consideration as damages in case of any breach or violation of obligations by the Vendor. This understanding is specifically reached amongst the parties for the overall interest of the other purchasers in the project and for the smooth uninterrupted execution of the works for the project as a whole.
33. That the Vendee shall not cause any obstructions or hindrance and shall give reasonable access, permission, assistance etc. to the Vendor or to his nominated contractors or their agents, nominees etc. to construct, repair, examine, survey, make such additions alterations to the structures etc., that may be necessary for execution of the Paramount Avenue project and in respect to the Scheduled Flat and also the adjoining flats.

FOR PARAMOUNT ESTATES

Partner

FOR PARAMOUNT ESTATES

Partner

1 I.V.S. Ravi'Kant's

2 I.d. Mounika

34. That the draft of the Sale Deed, Agreement for Construction to be executed and registered, in pursuance of this agreement has been examined and is duly approved by the Vendee.
35. That the Vendee shall not cut, maim, injure, tamper or damage any part of the structure or any part of the flat nor shall the Vendee make any additions or alterations in the flat without the written permission of the Vendor and / or any other body that may be formed for the purposes of maintenance of the Paramount Avenue.
36. That the Vendee shall become a member of the association / society which shall be formed to look after the maintenance of the Paramount Avenue and shall abide by its rules. Until the society / association is formed the Vendee shall pay to the Vendor such proportionate cost of outgoings such as common water charges, common lights, repairs, salaries of clerk, watchman, sweepers, etc., as may be determined by the Vendor. If the Vendee ever fails to pay maintenance charges for his/her house, the association / Vendor shall be entitled to disconnect and stop providing all or any services to the Scheduled Flat including water, electricity, etc. The Vendee shall pay a sum of Rs. 15,000/- for one and two bedroom flats and Rs. 20,000/- for three bedroom flats by way of deposit in favour of the Association / Society towards the corpus fund at the time of taking possession of the completed flat.
37. That the Vendee or any person through him shall keep and maintain the flat in a decent and civilized manner and shall do his part in maintaining the living standards of the flats at a very high level. The Vendee shall further endeavor and assist in good up-keep and maintaining the amenities / facilities / areas which are for the common enjoyment of the occupiers / purchasers in the Paramount Avenue. To achieve this objective the Vendee, inter-alia shall not (a) throw dirt, rubbish etc. in any open place, compound, road, etc. not meant for the same. (b) use the flat for any illegal, immoral, commercial & business purposes. (c) use the flat in such a manner which may cause nuisance, disturbance or difficulty to other occupiers / purchasers in the Paramount Avenue (d) store any explosives, combustible materials or any other materials prohibited under any law (e) install grills or shutters in the balconies, main door, etc.; (f) change the external appearance of the flats (g) install cloths drying stands or other such devices on the external side of the flats (h) store extraordinary heavy material therein (i) to use the corridors or passages for storage of material (j) place shoe racks, pots, plants or other such material in the corridors or passages of common use.
38. That the Vendee shall be bound to execute such other papers and documents and to do all such acts and things as may be required from time to time to safeguard the interest of the Vendor which impose reasonable restrictions with regard to the ownership of such share in the Scheduled Flat on account of joint ownership of the same by a number of persons.
39. That it is mutually agreed upon by the parties hereto that all the terms and conditions contained in the booking form, sale deed and agreement of construction, as amended from time to time, shall be deemed to be the part of this agreement unless otherwise specifically waived and /or differently agreed upon in writing.
40. That the Vendee shall impose all the conditions laid down in the agreement upon the transferee, tenant, occupiers or user of each flat. However, even if such conditions are not laid down explicitly such transfers etc., shall be bound by them because these conditions are attached to the flat and the transfer of all or any rights therein shall only be subject to such conditions.

FOR PARAMOUNT ESTATES

Partner

FOR PARAMOUNT ESTATES

Partner

1 I.V.S. Ravikanth
2 I. d. Mounika

41. That the Vendor shall cause this Agreement of sale to be registered in favour of the Vendee as and when the Vendee intimates in writing to the Vendor his/her/their preparedness with the amount payable towards stamp duty, registration charges and other expenses related to the registration of this Agreement.
42. That in case of any dispute between the parties, the matter shall be resolved by arbitration under the provisions of Arbitration and Conciliation Act, 1996. The place of arbitration shall be at Secunderabad and the proceedings shall be in English. The place of legal jurisdiction shall be at Secunderabad.
43. Wherever the Vendee is a female, the expressions 'He, Him, Himself, His' occurring in this agreement in relation to the Vendee shall be read and construed as 'She, Her, Herself'.
44. These expressions shall also be modified and read suitably wherever the Vendee is a Firm, Joint Stock Company or any Corporate Body.
45. In the event of any changes in the terms and conditions contained herein, the same shall be reduced to writing and shall be signed by all the parties.

SCHEDULE 'A'

SCHEDULE OF LAND

All that portion of the land area to the extent of Ac. 2-00 Gts, in survey no. 233 of Nagaram Village, Keesara Mandal, Ranga Reddy District and bounded by:

North By	Sy. No. 234 & Sy. No. 235
South By	Sy. No. 226 & Sy. No. 227
East By	Sy. No. 232
West By	Balance part of Sy. No. 233

SCHEDULE 'B'

SCHEDULE OF APARTMENT


All that portion forming a Deluxe flat bearing no. 601 on the sixth floor admeasuring 1210 sft. of super built-up area (i.e., 968 sft. of built-up area & 242 sft. of common area) together with proportionate undivided share of land to the extent of 55.46 sq. yds. and reserved parking space for single car in the basement / stilt floor admeasuring about 100 sft. in the residential complex named as Paramount Avenue, forming part of Sy. No. 233, situated at Nagaram Village, Keesara Mandal, R.R. District marked in red in the plan enclosed and bounded as under:

North By	Open to sky
South By	Open to sky & Lift
East By	Open to sky
West By	6'-6" wide corridor

WITNESSES:

- 1.
- 2.

For PARAMOUNT ESTATES


Partner

For PARAMOUNT ESTATES


Partner
VENDOR

I.V.S. Ravikumar

I.d. Mounika
VENDEE

SCHEDULE C

Specifications

Semi-deluxe flat:

- Structure: RCC
- Walls: 4"/6" solid cement blocks
- External painting: Exterior emulsion
- Internal painting: Smooth finish with OBD
- Flooring: 12" ceramic tiles
- Door frames: Wood (non-teak)
- Main door: Laminated / polished panel door
- Other doors: Painted flush doors
- Electrical: Copper wiring with modular switches
- Windows: Powder coated aluminum sliding windows with grills
- Bathrooms: Standard ceramic tiles – 4 / 7 ft height
- Plumbing: UPVC / GI & PVC pipes
- Sanitary: Cera / Parryware or equivalent brand
- CP fittings: Branded quarter turn ceramic disc type.
- Kitchen platform: Granite slab with 2 ft dado and SS sink

Deluxe flat (same as semi-deluxe flat with following alterations):

- Flooring: 24" vitrified tiles
- Other doors: Painted panel doors
- Bathrooms: Branded designer ceramic tiles – 4 / 7 ft height
- Kitchen: Modular kitchen of specified design

Note:

1. Choice of 2 colours for interior painting, Western / Anglo-Indian W C and 2 or 3 combinations of bathroom tiles shall be provided.
2. Changes to external appearance and color shall not be permitted.
3. Fixing of grills to the main door or balconies shall not be permitted.
4. Change of doors or door frames shall not be permitted.
5. Changes in walls, door positions or other structural changes shall not be permitted.
6. Only select alterations shall be permitted at extra cost.
7. RCC lofts and shelves shall not be provided.
8. Design and make of furniture, furnishings, modular kitchen, etc. shall be at the sole discretion of the Builder and subject to change from time to time without prior notice.
9. Specifications / plans subject to change without prior notice

WITNESSES:

1.

2.

FOR PARAMOUNT ESTATES

Partner

FOR PARAMOUNT ESTATES

Partner
VENDOR

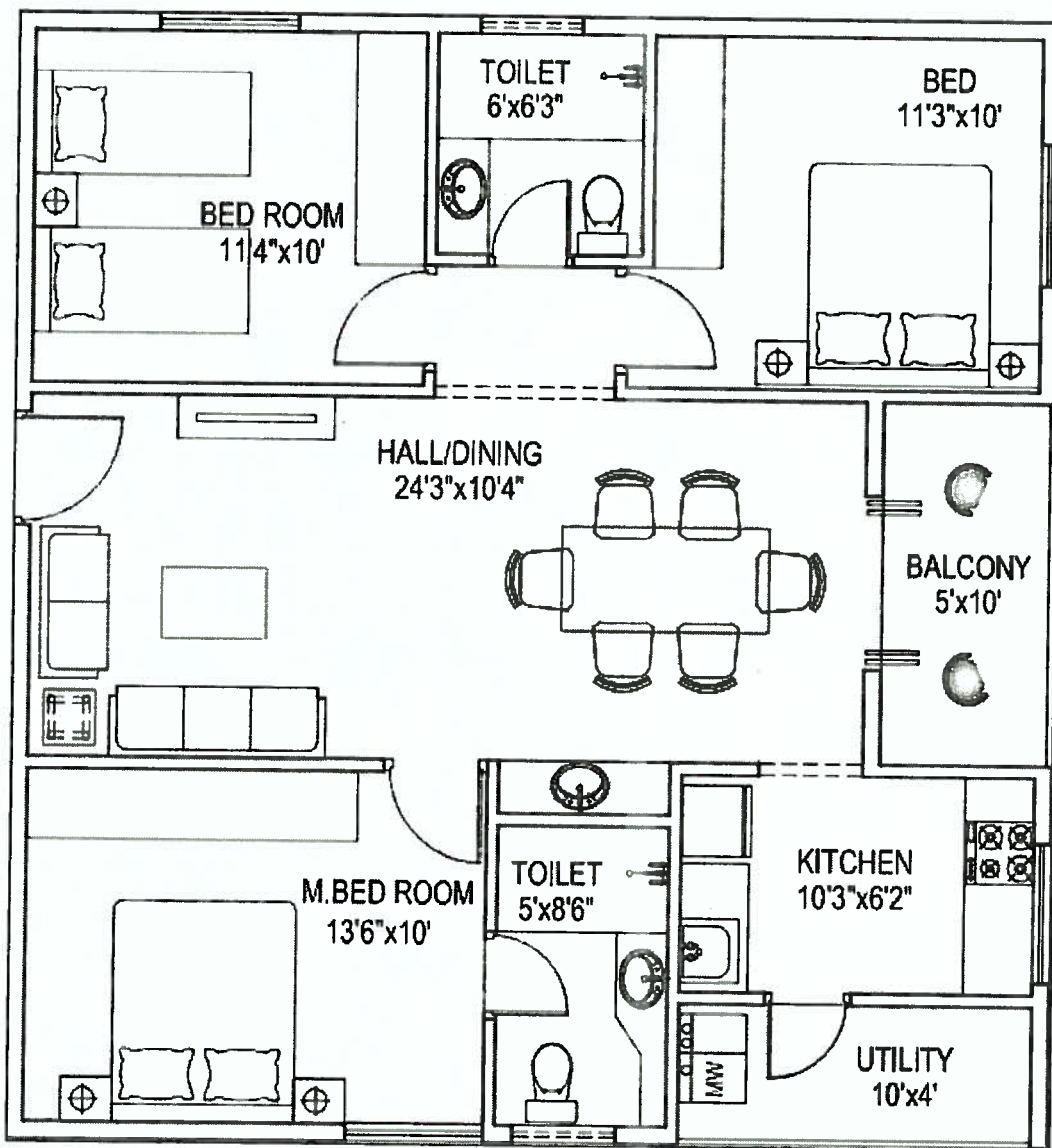
1 I. V. S. Ravi Kanth
2 I. d. Mounika
VENDEE

Plan showing Flat No. 601 on the sixth floor of Paramount Avenue at Survey No. 233, situated at Nagaram village, Keesara Mandal, Ranga Reddy District.

Vendor: M/s. Paramount Avenue
 Buyer: Mr. I. V. Satya Ravi Kanth & Mrs. I. Lakshmi Mounika
 Flat area: 1210 sft.
 Undivided share of land: 55.46 sq.yds

Boundaries :

North by: Open to sky
 South by: Open to sky & Lift
 East by: Open to sky
 West by: 6'-6" wide corridor



WITNESSES:

- 1.
- 2.

For **PARAMOUNT ESTATES**

 Partner

For **PARAMOUNT ESTATES**

 Partner

VENDOR

1 I. V. S. Ravikanth

2 I. d. Mounika

VENDEE