

AGREEMENT OF SALE

This Agreement is made and executed on this the 02nd day of June 2017 at Secunderabad by and between:

M/S. SILVER OAK REALTY (formerly known as M/S. MEHTA & MODI HOMES), 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 Partner Mr. Soham Modi, S/o. Late Shri Satish Modi, aged about 47 years, Occupation: Business, hereinafter referred to as the Vendor (which term shall mean and include its successors in office, administrators, executors, nominees, assignees, etc.)

AND

1. Mr. Anand S. Mehta, son of Mr. Suresh U. Mehta, aged about 39 years, residing at 21, Bapubagh Colony, 2nd floor, P.G. Road, Secunderabad – 500003.
2. Mr. Hari S. Mehta, son of Mr. Suresh U. Mehta, aged about 35 years, residing at 21, Bapubagh Colony, 2nd floor, P.G. Road, Secunderabad – 500003.
3. Mr. Suresh U. Mehta, son of Shri. Late Uttamlal R. Mehta, aged about 67 years, residing at no.2-3-577, 502, Uttam Towers, D. V. Colony, Minister Road, Secunderabad – 500 003. hereinafter collectively referred to as the consenting party (which term shall mean and include his heirs, legal representatives, administrators, executors, successor in interest, assignees, etc).

IN FAVOUR OF

1. Mr. Saikat Paul, Son of Late Manabendra Paul, aged about 40 years, Occupancy: Service
2. Mrs. Preeti Paul, Wife of Mr. Saikat Paul aged about 42 years, both are residing at Flat 202 Bhavani Residency, Plot No 348, Defence Colony, Sainikpuri, Secunderabad- 500094. hereinafter referred to as the Vendee (which term shall mean and include its successors in office, administrators, executors, nominees, assignees, etc.)

WHEREAS:

- A) The Vendor is the absolute owner and possessor of the land admeasuring about Ac. 7-28.5 Gt. of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of various registered sale deeds as given hereunder.

Sl.No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	10661/2005	9.11.2005	Ac. 2-05 Gts.,
2.	11023/2005	17.11.2005	Ac. 1-06 Gts.,
3.	1759/2006	27.01.2006	Ac. 0-35.5 Gts.,
4.	12254/2006	19.08.2006	Ac. 0-13 Gts.,
5.	4129/2006	10.02.2006	Ac. 2-00 Gts.,
6.	9268/2007	31.07.2007	Ac. 1-09 Gts.,

- B) Smt. Hetal K. Parekh, Shri Parvesh B Parekh and Shri Piyush J. Parekh were the absolute owners and possessors of the land admeasuring about Ac. 1-09 Gt. forming part of Sy. Nos. 44 & 45, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District by virtue of the registered sale deed as given hereunder.

Sl.No.	Sale Deed Doc. No.	Dated	Extent of Land
1.	7876/2006	25.05.2006	Ac. 1-09 Gts.,

- C) The Vendor herein has entered into an Development Agreement with Smt. Hetal K Parekh, Shri Parvesh B Parekh and Shri Piyush J Parekh to develop their land admeasuring about Ac. 1-09 Gts., as per the terms and conditions contained in the development agreement registered as document no. 6334/07, dated 10.05.2007 registered at S.R.O. Uppal. In pursuance of the said development agreement Ms. Hetal K Parekh, Shri Parvesh B. Parekh and Shri Piyush J. Parekh have executed a GPA in favour of the Developer bearing document no. 68/IV/2008 dated 19.04.2008 and registered at SRO Uppal.

- D) The total land admeasuring Ac. 8-37.5 Gts. of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District is hereinafter referred to as the Scheduled Land.

- E) The Scheduled Land was purchased from its original owners, possessors and pattedars, the details of which are given in the sale deeds mentioned above.

- F) The Vendor has absolute rights to develop and sell any portion of the Scheduled Land by virtue of the above referred documents, deeds and agreements.

- G) The Vendor is desirous of developing the Scheduled Land by constructing independent bungalows thereon and has obtained a tentative layout for a portion of Scheduled Land admeasuring about Ac. 6-01 Gts., from HUDA / GHMC vide Permit No 2698/MP2/Plg./H/2007 dated 23.12.2007 and 09.02.2010. The proposed project of development on the entire Scheduled Land is styled as 'SILVER OAK BUNGALOWS (PHASE-III)'.

- H) The Vendor has purchased about Ac. 6-05 Gts., forming a part of Sy. No. 35 to 39 of Cherlapally Village, and has already developed into 76 independent bungalows along with amenities like club house, swimming pool, tennis court, badminton courts, landscape garden, children park, back-up generator, street lighting, etc. The said development is referred to as Silver Oak Bungalows Phase-I. The Vendor has further purchased about Ac. 6-10 Gts. forming a part of Sy. No. 291 of Cherlapally Village, and is developing the same into 68 independent bungalows along with amenities like amphitheatre, children park, roads, street lighting, etc. The said development is referred to as Silver Oak Bungalows Phase-II.
- I) The Vendor proposes to develop the Scheduled Land by constructing about 103 Independent Bungalows of similar size, similar elevation, same colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The Vendor proposes to share the common amenities between Silver Oak Bungalows (Phase-I), Silver Oak Bungalows (Phase-II) and Silver Oak Bungalows (Phase-III) amongst the owners of the Bungalows in each Phase. The proposed bungalows will be constructed strictly as per the design proposed by the Vendor and the Vendee shall not be entitled for making changes in elevation, external appearance, colour scheme, etc.
- J) The Vendor in the scheme of the development project of Silver Oak Bungalows (Phase-III) has planned that the prospective buyers shall eventually become the absolute owner of the identifiable land (i.e., plot of land) together with independent bungalow constructed thereon.
- K) The Vendee has inspected all the documents of the title of the Vendor in respect of the Scheduled Land and the plot of land bearing plot no. 371 and also about the capacity, competence and ability of the Vendor to construct the bungalow thereon and providing certain amenities and facilities which are attached to and/or are common to the entire project of Silver Oak Bungalows (Phase-III).
- L) The Vendee is desirous of purchasing a plot of land together with a bungalow to be constructed thereon as detailed below in the project – Silver Oak Bungalows (Phase-III) and the Vendor is desirous of selling the same:
- | Plot No. | Extent of land | Type of Bungalow | Built-up Area | Portico Area | Terrace Area | Total Area |
|----------|----------------|------------------|---------------|--------------|--------------|------------|
| 371 | 174 Sq. yds. | Deluxe | 1650 sft | 180 sft | 53 sft | 1883 sft |
- M) The Vendee has made a provisional booking vide booking form no.3292 dated 18.05.2017 for the above referred bungalow and has paid a booking amount of Rs. 2,25,000/- to the Vendor.
- N) The parties hereto after discussions and negotiations have agreed to certain terms and conditions of allotment and are desirous of recording the same into writing.
- O) The Consenting Party had agreed to purchase the said bungalow from the Vendor herein. The Consenting Party has paid the sale consideration to the Vendor. The Consenting Party has sold the said bungalow to the Vendee and has requested the Vendor to execute this agreement of sale in favour of the Vendee. The Vendee shall pay an amount of Rs. 52,50,000/- to the Consenting Party. Accordingly, at the request of the Vendor and the Vendee the Consenting Party has joined in executing this agreement as their confirmation of the above’.

P) 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
19.05.2017	Cheque No. 016036	2,25,000/-

Q) That the Vendee in pursuance of this agreement shall pay the balance consideration of Rs. 50,25,000/- to the Vendor as under:

Installment	Due date for payment	Amount
II	18.06.2017	7,87,500/-
III	03.07.2017	40,37,500/-
IV	On Completion	2,00,000/-

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That in pursuance of this agreement the Vendor agrees to transfer or caused to be transferred in favour of the Vendee and the Vendee hereby agrees to get allotted from the Vendor plot of land admeasuring about 174 sq. yds. bearing plot no. 371 in Silver Oak Bungalows (Phase-III) situated at Sy. No. 31, 40(P), 41(P), 42, 44, 45 & 55, Cherlapally Village, Ghatkesar Mandal, R.R. District together with a deluxe bungalow to be constructed thereon as per the specifications and other terms and conditions contained herein and which is more-fully described in the schedule given under and in the plan annexed hereto (the said plot of land and the bungalow to be constructed is herein after referred to as the Scheduled Property).
2. That the Vendor covenants with the Vendee that the Scheduled Property is free from all encumbrances of any nature such as prior sales, exchanges, mortgages attachments etc. and they are the absolute owners of the same and have a perfect title to it and there is no legal impediment for sale. The Vendor assures the Vendee that if there is any defect in the title to the Scheduled Property on account of which the Vendee has to incur damage/costs, the Vendor shall indemnify the Vendee fully and properly of such damage/ costs.
3. 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 and Agreement for Development charges, 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.
4. It is hereby agreed and understood explicitly between the parties hereto the Vendee shall be solely responsible for payment of any sales taxes, VAT, service tax or any other similar levy that may become leviable with respect to the construction of the bungalow under this Agreement, or the Sale Deed, or the Agreement for Development charges, and/or the Agreement of Construction.
5. The Vendor agrees to deliver the Scheduled Property completed in all respects on or before 31st July 2017 with a further grace period of 6 months.

6. That it is specifically understood and agreed by the Vendee that the Sale Deed executed in favour of the Vendee, the Agreement for Construction and Agreement for Development charges 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 plot of land registered in his favour and / or enter into an Agreement for Construction in respect of the bungalow with any other third parties. However, the Vendee with the prior consent in writing of the Vendor shall be entitled to offer the Scheduled Plot as a security for obtaining housing loan for the purposes of purchase and construction of the proposed bungalow in the Scheduled Plot.
7. That the name of the project which is styled by the Vendor as Silver Oak Bungalows (Phase-III) shall always be called as such and shall not be changed.
8. That the Vendee shall not be allowed to alter any portion of the bungalow that may change its external appearance without due authorization from the Vendor and / or Association / Society in-charge of maintenance for an initial period ending upto 2015 and all the bungalows in the project of Silver Oak Bungalows (Phase-III) shall have a similar elevation, color scheme, compound wall, landscaping, trees etc. for which the Vendee shall not raise any obstructions / objections.
9. That the Vendee has examined the title deeds and other documents in respect of the Scheduled Land / Scheduled Property and is fully satisfied with regard to the title of the Vendor and the Vendee shall not hereafter raise any objection on this account.
10. That the Vendee agrees that under no circumstances including that of any disputes or misunderstandings, the Vendee shall not seek or cause the stoppage or stay of construction or related activity in the Silver Oak Bungalows (Phase-III) 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 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 Buyers in the project and for the smooth uninterrupted execution of the works for the project as a whole.
11. 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 Silver Oak Bungalows (Phase-III) project and in respect to the Scheduled Property and also the adjoining areas.
12. That the draft of the Sale Deed, Agreement for Development charges, Agreement for Construction to be executed and registered, in pursuance of this agreement is annexed hereto as Annexure IV, Annexure V and Annexure VI respectively and is duly approved by the Vendee.
13. That the Vendee shall not cut, maim, injure, tamper or damage any part of the structure of any part of the bungalow nor shall the Vendee make any additions or alterations in the bungalow without the written permission of the Vendor and / or any other body that may be formed for the purposes of maintenance of the Silver Oak Bungalows (Phase-III) Project.
14. That the Vendee shall become a member of the association / society which shall be formed to look after the maintenance of the Silver Oak Bungalows (Phase-III) Project 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.

15. That the Vendee or any person through him shall keep and maintain the bungalow in a decent and civilized manner. The Vendee shall further endeavor and assist in good up-keeping and maintaining the amenities / facilities / areas which are for the common enjoyment of the occupiers / buyers of the Silver Oak Bungalow (Phase-III). To achieve this objective the Vendee, inter-alia shall not (a) Throw dirt, rubbish etc. in any open place, compounds roads etc. not meant for the same. (b) Use the bungalow for any illegal, immoral, commercial & business purposes. (c) Use the bungalow in such a manner which may cause nuisance, disturbance or difficulty to other occupiers / buyers of Silver Oak Bungalows (Phase-III) (d) Store any explosives, combustible materials or any other materials prohibited under any law.
16. That it is mutually agreed upon by the parties hereto that all the terms and conditions contained in the booking form as amended from time to time shall be deemed to be the part of this agreement and also the Agreement for Construction unless otherwise specifically waived and or differently agreed upon in writing.
17. 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.
18. 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'. These expressions shall also be modified and read suitably wherever the Vendor is a Firm, Joint Stock Company or any Corporate Body.
19. 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.

SCHEDULED PROPERTY

- a) ALL THAT PIECE AND PARCEL OF LAND bearing Plot No. 371 admeasuring about 174 sq. yds. of Sy. Nos. 31, 40(P), 41(P), 42, 44, 45 & 55, situated at Cherlapally Village, Ghatkesar Mandal, Ranga Reddy District, marked in red in the plan annexed hereto as Annexure I, bounded on:

North	Plot No. 370
South	TOT-LOT
East	Plot No. 374
West	30' wide road

AND

- b) ALL THAT DELUXE BUNGALOW admeasuring 1883 sq. ft. of built-up area to be constructed on the above said plot no. 371 as per the agreed specifications given in detail in Annexure II and as per the plan enclosed as Annexure III.

IN WITNESSES WHEREOF this Agreement is made and executed on date mentioned above by the parties hereto in presence of the witnesses mentioned below:

WITNESS:

- 1.
- 2.

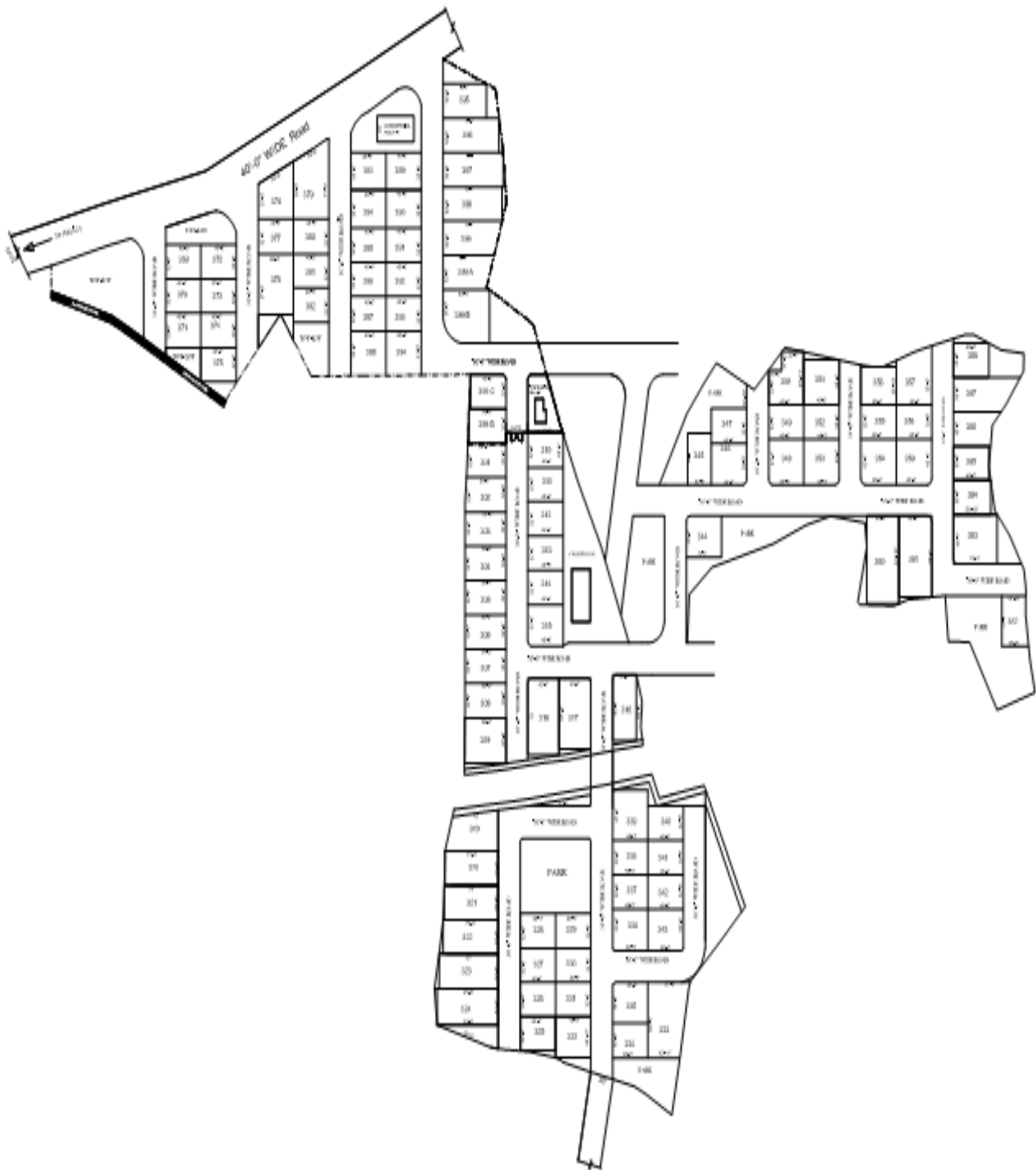
(Soham Modi)
V E N D O R

- 1. Consenting Party
- 2. Consenting Party
- 3. Consenting Party

V E N D E E

ANNEXURE-I

PLAN SHOWING PLOT BEARING NO. 371 ADMEASURING ABOUT 174 SQ.YDS.,
(MARKED IN RED) FORMING A PART OF SURVEY NO. Sy. No. 31, 40(P), 41(P), 42, 44, 45
& 55 SITUATED AT CHERLAPALLY VILLAGE, GHATESKAR MANDAL, R.R. DISTRICT.



(SOHAM MODI)
V E N D O R

1. Consenting Party

V E N D E E

2. Consenting Party

3. Consenting Party

ANNEXURE – II

SPECIFICATIONS:

Item	Semi-Deluxe Bungalow	Deluxe Bungalow
Structure	RCC	RCC
Walls	4”/6” solid cement blocks	4”/6” solid cement blocks
External painting	Exterior emulsion	Exterior emulsion
Internal painting	Smooth finish with OBD	Smooth finish with OBD
Roof	Sloping with country tiles	Sloping with country tiles
Flooring	Ceramic Tiles	Marble slabs in all rooms
Door frames	Sal wood	Teak wood
Doors	Main door - Panel and Other doors – Flush doors	Panel doors with branded hardware
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum or UPVC open-able/sliding windows with grills	Powder coated aluminum or UPVC open able windows with grills
Sanitary	Raasi / Johnson Pedder or similar make	Parryware / Hindware or similar make
C P fittings	Branded C P fittings	Branded ceramic disk quarter turn
Staircase railing	MS railing with MS banister	MS railing with wooden banister
Kitchen platform	Granite slab, 2 ft dado, SS sink	Granite slab, 2 ft dado, SS sink
Plumbing	GI & PVC pipes.	GI & PVC pipes. Pressure booster pump for first floor bathrooms.
Bathrooms	7’ dado	7’ dado with designer tiles and bathtub in master bedroom.
Water supply	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.	24 hrs water supply through community tank with 2,000 lts. Individual overhead tank in each bungalow. Separate drinking water connection in kitchen.
<u>Note:</u> - Choice of 2 colours for interiors 2 or 3 combinations of bathroom tiles & sanitary fittings shall be provided. - Change to external appearance and colors shall not be permitted. - Fixing of grills to the main door or balconies shall not be permitted. - Change of doors or door frames shall not be permitted - Changes in walls, door positions or other structural changes shall not be permitted. - Only select alterations shall be permitted at extra cost. - Specifications / plans subject to change without prior notice.		

(SOHAM MODI)
V E N D O R

1. Consenting Party

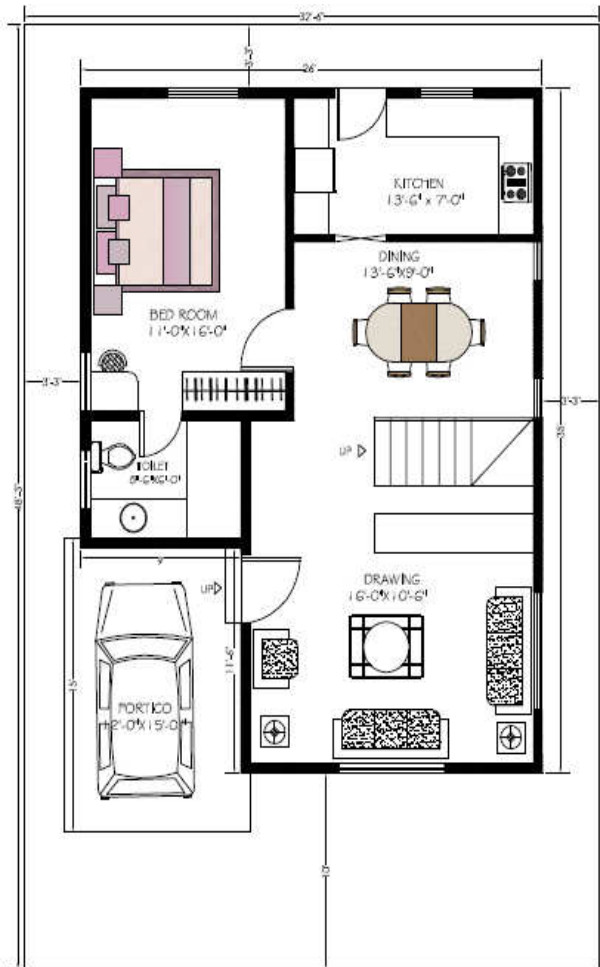
V E N D E E

2. Consenting Party

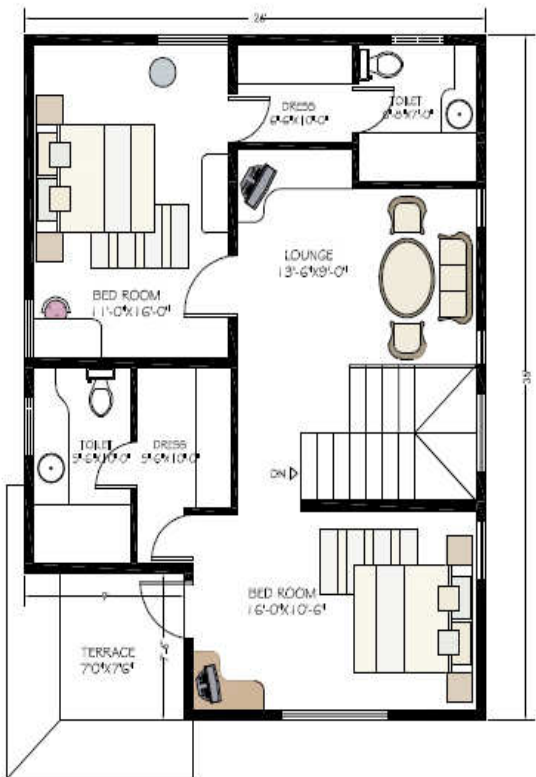
3. Consenting Party

ANNEXURE – III

PLAN FOR CONSTRUCTION OF BUNGALOW ON PLOT NO. 371ADMEASURING 1883 SFT. OF BUILT-UP AREA.



GROUND FLOOR PLAN



FIRST FLOOR PLAN

(SOHAM MODI)
V E N D O R

1. Consenting Party

V E N D E E

2. Consenting Party

3. Consenting Party