



ఆంధ్ర ప్రదేశ్ రాష్ట్రం ANDHRA PRADESH

805115
LEELA G CHIMALUR
STAMP VENDOR

5-4-75/A, Veda Ramgum
SECUNDERABAD-500 003

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this 5th day of April 2008 at Secunderabad by and between:

M/S. PARAMOUNT BUILDERS, a registered partnership firm having its office at 5-4-187/3&4, II Floor, M. G. Road, Secunderabad 500 003, represented by its Managing Partner Mr. Soham Modi, S/o. Sri Satish Modi, aged about 37 years and its partner Mr. Samit Gangwal S/o. Mr. S. K. Gangwal, aged about 34 year, hereinafter called the "Vendor" (Which expression where the context so permits shall mean and include its successors in interest, nominee, assignee, etc.).

AND

1. MR. B. ANAND KUMAR, Son of Mr. B. B. Ramulu, aged about 39 years, residing at H. No. 10, Venkateshwara Nagar, Moula-Ali, Hyderabad - 500 040,
 2. SRI NAREDDY KIRAN KUMAR, SON OF MADHUSUDHAN REDDY, aged about 34 years, residing at Plot No. 275, Venakateshwara Nagar, Meerpet, Moula -Ali, Hyderabad-40,
 3. SRI. M. KANTHA RAO, SON OF M. LAXMAN RAO, aged about 38 years, residing at Plot No. 152, Vivekananda Nagar Colony, Kukatpally, Hyderabad.
 4. SRI. K. KANTHA REDDY, SON OF K. RAM REDDY, aged about 56 years, residing at Nereducherela (Village & Mandal), Nalgonda District,
- being represented by Mr. Soham Modi, S/o. Sri Satish Modi, aged about 37 years, Managing Partner of M/s. Paramount Builders who are the Agreement of Sale cum General Power of Attorney Holders by virtue of document no. 16413/06, dated 31.10.2006, registered at S.R.O. Shameerpet, hereinafter called the "Original Owners" (which expression where the context so permits shall mean and include their successors in interest, nominees, assignees herein, etc.).

For Paramount Builders

Partner

For Paramount Builders

Partner



AND

Mr. Prabhakar Srivastava, son of Late Shri Hanuman Prasad Srivastava, aged about 37 years, residing at 504, Madhava Towers, Aditya Nagar, A. S. Rao Nagar, Kapra, Hyderabad - 500 062, hereinafter called the "Buyer" (which expression where the context so permits shall mean and include his/her/their heirs, successors, legal representative, executors, nominee, assignee etc.).

WHEREAS:

- A. Shri B. Anand Kumar, Shri Nareddy Kiran Kumar, Shri M. Kanta Rao and Shri K. Kanta Reddy, the Original Owners herein, were the absolute owners and possessors of open agricultural land in Sy. No. 176, situated at Nagaram Village, Keesara Mandal, R. R. District, admeasuring Ac. 3-04 Gts. by virtue of Deed of Conveyance of land dated 9.09.2004 registered as document bearing no. 9210/2004 and Release Deed dated 27.10.2004 and registered as document no. 9246/2004 at the office of the Sub Registrar, Shameerpet R. R. District (hereinafter this land is referred to as the SCHEDULED LAND) and is more particularly described in Schedule 'A' at the foot of the document.
- B. The Original Owners have purchased the Scheduled Land for a consideration from its previous owners namely:
- Shri M. Venu, S/o. Shri Mallaiiah
 - Shri Madhusudhan, S/o. of Late Shri G. Sattaiah.
 - Shri K.V. Rama Rao, S/o. Shri Gopal Rao
- C. The Scheduled Land was Government land and the same was placed for sale on open auction on 17.09.2003. The previous owners Shri M. Venu and two others have participated in the auction and the auction was knocked down in favour of them as they being the highest bidders. The open auction conducted has been confirmed in favour of the previous owners namely M. Venu and two others vide proceedings of the Collector, R. R. District vide proceeding no. LC2/7278/2003 dated 20.09.2003.
- D. The previous owners Shri M. Venu and two others and the Original Owners have reached into an understanding for participating in the open auction and upon confirmation of the auction the sale consideration was arranged and paid by pooling the resources of all the seven participants (i.e., previous owners Shri M. Venu and two others and all the four VENDORS). The Scheduled Land was agreed to be purchased jointly with all the seven persons having broadly the following share.
- 3/7 of the share will be held by M. Venu and two others equally i.e., each person will have 1/7 share.
 - Balance 4/7 of the share will be held by the remaining four persons as follows:
 - Shri. B. Anand Kumar - 27% of 4/7 share i.e., 15.42%
 - Shri. N. Kiran Kumar - 20% of 4/7 share i.e., 11.42%
 - Shri. M. Kanta Rao - 37% of 4/7 share i.e., 21.16%
 - Shri. K. Kanta Reddy - 16% of 4/7 share i.e., 9.15%
- E. In continuation and completion of the auction process and on receipt of the entire bid amount, the Government of Andhra Pradesh represented by District Revenue Officer and Additional District Magistrate, R. R. District have executed Deed of Conveyance of land dated 9.09.2004 in favour of seven persons namely three previous owners and four Original Owners herein. This conveyance deed is registered as document no. 9210/2004 and is registered at the office of the Sub Registrar, Shameerpet R. R. District.

For Paramount Builders

Partner

For Paramount Builders

Partner



- F. The previous owners Shri M. Venu, Shri G. Madhu Sudhan and Shri K.V. Rama Rao have executed a Release Deed dated 27.10.2004, releasing their 3/7 share admeasuring Ac. 1-13.13 Gts., in favour of Original Owners for a consideration. This Release Deed is registered as document no. 9246/2004 at the office of the Sub Registrar, Shameerpet R. R. District. The share in land ownership of the Original Owners upon execution of this release deed is as under:
- | | |
|------------------------------------|--------|
| a. Shri. B. Anand Kumar | -- 27% |
| b. Shri. N. Nara Reddy Kiran Kumar | -- 20% |
| c. Shri. M. Kanta Rao | -- 37% |
| d. Shri. Kanta Reddy | -- 16% |
- G. The above said four persons namely Shri B. Anand Kumar and three others have together joined into partnership to run the business under the name of **M/s. Bhargavi Developers**, hereinafter referred to as the Firm. The partnership is evidenced by a Deed of Partnership dated 30.07.2004. The profit sharing ratios of the partners is in the same ratio as their ratio of share in the land holding as given in clause (h) above which is in evidence of their understanding as to their respective share in the Scheduled Land.
- H. The Original Owners have sold the Scheduled Land to M/s. Bhargavi Developers and the Vendors herein by way of Agreement of Sale cum General Power of Attorney, registered as document nos. 16412/06 and 16413/06 dated 31.10.2006 and 31.10.2006, respectively. By virtue of the said agreement of sale cum general power of attorney, M/s. Bhargavi Developers and the Vendors herein have become owners of undivided share of land admeasuring Ac. 1-01 Gts., and Ac. 2-03 Gts. respectively.
- I. The Firm and the Vendor have agreed to jointly develop the entire Scheduled Land by constructing residential apartments under a group housing scheme called as 'PARAMOUNT RESIDENCY'.
- J. The Original Owners and the Vendor hereto have applied to the Urban Development Authority for obtaining necessary building construction and other permissions at the cost of the Vendor. The permissions have been received from HUDA vide their Proceeding No. 6008/P4/Plg/HUDA/2006, dated 14.09.2006. In accordance with the sanctioned plan in all 260 number of flats in 6 blocks aggregating to about 2,28,800 sq. ft., along with parking on the stilt floor and other amenities are proposed and agreed to be constructed.
- K. The Firm and the Vendor for the purposes of joint development of the scheduled land have reached into an understanding whereby they have purchased their respective shares as mentioned above in the total land area of Ac. 3-04 Gts. To give effect to this broad understanding, the M/s. Bhargavi Developers and the Vendor have executed following documents:
- Joint Development Agreement, registered as document no. 16768/06, dated 31.10.2006.
 - Agreement of Sale-cum General Power of Attorney in favour of the Vendor, registered as document no. 16413/06, dated 31.10.2006.
 - Agreement of Sale-cum General Power of Attorney in favour of the M/s. Bhargavi Developers, registered as document no. 16412/06, dated 31.10.2006.
- The above documents are registered with the office of the Sub-Registrar Office, Shameerpet.

For Paramount Builders

 Partner

For Paramount Builders

 Partner



- L. By virtue of above referred documents, the Firm and the Vendor hereto have identified and determined their respective ownership of 260 flats, along with proportionate parking space proposed to be constructed in a group housing scheme named and styled as 'PARAMOUNT RESIDENCY' together with their respective proportionate undivided share in the Scheduled Land.
- M. The respective share / ownership of each flat in Paramount Residency together with proportional share in parking space etc., belonging to the Firm and the Vendor is detailed in the Schedules/ Annexures / Appendix attached to the Joint Development Agreement referred above.
- N. By virtue of the above referred Joint Development Agreement and Agreement of Sale cum General Power of Attorney the Vendor is absolutely entitled to develop and sell its share of flats to any intending purchaser.
- O. The Buyer is desirous of purchasing an apartment no. 404 on the fourth floor in block no. B in the proposed building Paramount Residency and has approached the Vendor. Such apartment hereinafter is referred to as the Scheduled Apartment.
- P. The Vendor has represented to the Buyer that the Scheduled Apartment has fallen to the share of Vendor and thus absolutely belongs to it by virtue of above referred agreements dated 31.10.2006.
- Q. The Vendor has agreed to sell the Scheduled Apartment together with proportionate undivided share in land and parking space as a package for a total consideration of Rs. 15,28,000/- (Rupees Fifteen Lakhs Twenty Eight Thousand Only) and the Buyer has agreed to purchase the same.
- R. The Buyer has made a provisional booking vide booking form no. 1268 dated 19th March 2008 for the above referred apartment and has paid a booking amount of Rs. 10,000/- to the Vendor.
- S. The parties hereto after discussions and negotiations have agreed to certain terms and conditions of sale and are desirous of reducing the same into writing.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

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

Schedule of Apartment:

- Semi-deluxe Apartment No. 404 on the fourth floor in block no. 'B' admeasuring 830 sft. (i.e., 664 sft. of built-up area & 166 sft. of common area) of super built up area.
 - An undivided share in the Schedule Land to the extent of 54.43 Sq. Yds.
 - A reserved parking space for two wheeler on the stilt floor bearing no. 31 admeasuring about 15 sft.
2. That the total consideration of Rs. 15,28,000/- (Rupees Fifteen Lakhs Twenty Eight Thousand Only).
3. That the Buyer has paid an amount of Rs. 10,000/- to the Vendor, the receipt of which is admitted and acknowledged by the Vendor.

For Paramount Builders

 Partner

For Paramount Builders

 Partner



4. The Buyer agrees to pay the balance sale consideration amount of Rs. 15,18,000/- to the Vendor in installments as stated below:

Installment	Amount	Due Date of Payment
Installment I	2,00,000/-	04.04.2008
Installment II	13,18,000/-	19.04.2008

The installments received will be appropriated first towards the consideration for sale of undivided share in land.

5. That the Buyer shall pay the installments as mentioned in clause 4 above regularly in favour of the Vendor either by demand draft / pay-order / cheque / cash and obtain receipt for the same and the Buyer shall pay such installments on the due dates, subject to clause 6 given below.
6. In case the Scheduled Apartment is completed before the scheduled date of completion / delivery mentioned in clause 21 below, the entire balance outstanding as on such date of completion shall become due and payable, notwithstanding the installments and due dates mentioned in clause 4 above. The buyer shall be liable to pay the balance outstanding within 15 days of receiving an intimation from the Vendor as to completion of the Scheduled Apartment, notwithstanding the installments and due dates mentioned above.
7. In the event the installment payments are delayed by more than 15 days after they become due, the Buyer shall be liable to pay the overdue installments with interest calculated @1.5% p.m. Under no circumstances the Buyer shall delay the payment of installments for more than 1 month from the due date.
8. That in case of delay in payment of installments for more than 1 month from the due date, this agreement shall stand cancelled and the Vendor shall be entitled to charge cancellation charges @ 15% of the agreed total sale consideration. In the event of the Buyer proposing for a housing loan and the Buyer fails to obtain housing loan within 15 days of the provisional booking, 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. 5,000/-, Rs. 10,000/- & Rs. 15,000/- for single, double & three bedroom apartments respectively. Further if on the request of the Buyer the booking is cancelled within 60 days of the provisional booking the cancellation charges shall be Rs. 15,000/-, Rs. 20,000/- & Rs. 30,000/- for single, double and three bedroom apartments respectively.
9. The Vendor shall be entitled to re-allot / sell the said apartment thus cancelled in favour of any other person. No notice from the Vendor shall be necessary to the defaulting Buyer to take action as stated herein, and such action shall be the sole prerogative and discretion of the Vendor and the defaulting Buyer shall have no say in or to object to the same.
10. That the Buyer at his discretion and cost may avail housing loan from Bank / Financial Institutions. The Buyer shall endeavour to obtain necessary loan sanction 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 Buyer for whatsoever reason. The payment of installments to the Vendor by the Buyer shall not be linked with housing loan availed / to be availed by the Buyer.

For Paramount Builders


Partner

For Paramount Builders


Partner



20. That the residential apartment shall always be called 'Paramount Residency' and the name thereof shall not be changed.
21. That the Vendor agrees to deliver the schedule apartment to the Buyer on or before 30th April 2008 with a further grace period of 6 months.
22. That in event of any delay in the completion of the construction of the scheduled apartment and delivery of possession of the said tenement 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 Buyer shall not have any right to claim any interest, loss or damage etc. or shall not insist for the refund of any amount till the final work is completed.
23. That upon completion of construction of the apartment the Vendor shall intimate to the Buyer the same at his last known address and the Buyer 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 Buyer shall also be obliged to pay for maintenance thereof to the Vendor or the respective society.
24. That the Buyer shall not cause any obstruction or hindrance, to the Vendor and shall give reasonable access, permission, assistance to him or his nominated contractors or their agents, nominees etc., or body that may be set up by Vendor to construct, repair, examine, survey the building or make such additions, alterations, etc., that may be necessary and such other acts and things that may be necessary.
25. That the Buyer shall not cut, maim, injure, tamper or damage any part of the structure or any part of the building nor shall he/she/they make any additions or alterations in the building without the written permission of the Vendor or from the Paramount Residency Owners Association, the body that has been / shall be formed for the maintenance of the Apartments.
26. That the Buyer shall keep and maintain the building in a decent and civilized manner and shall do his/her/their part in maintaining the living standards of the apartments, occupiers at a high level. To this end, inter alia, the Buyer shall not (a) throw dirt, rubbish etc. in any open place, compound etc; (b) use the apartment for illegal and immoral purpose; (c) use the apartment in such manner which may cause nuisance, disturbances or difficulty to the occupiers of the other apartments etc.; (d) store extraordinarily heavy material therein; (e) do such things or acts which may render void, or voidable any insurance on the building or part thereof; (f) use the premises as an office or for any other commercial purpose; (g) install grills or shutters in the balconies, main door, etc.; (h) change the external appearance of the building.
27. That from the intimation as to possession of the Scheduled Apartment or date of receipt of possession of the apartment, which ever is earlier the Buyer shall be responsible for payment of all taxes, levies, rates, dues, duties charges, expenses etc that may be payable with respect to the Schedule apartment including Municipal taxes, water and electricity charges either assessed/charged individually or collectively and such other taxes, etc. payable to state or Central Government or other local bodies or any other concerned body or authority, etc.

For Paramount Builders

Partner

For Paramount Builders

Partner



28. That the Buyer shall not have the right to let, sublet, alienate, charge, encumber or otherwise deal with apartment 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.
29. That the Buyer shall become a member of the Paramount Residency Owners Association, the body that has been / shall be formed for the maintenance of the building. As a member, the Buyer shall abide by the rules and by-laws framed by the said association, which shall be the administrator, and supervisor of common services (lifts, corridors, passages, staircases, roads, recreational facilities, gardens, drainage, water supply, electricity and other services and property of common enjoyment) and shall pay such amount or amounts as decided by the said association every month for the proper maintenance of the common services. If the Buyer ever fails to pay maintenance charges for his apartment, the association shall be entitled to disconnect and stop providing all or any services to the scheduled apartment including water, electricity, etc.
30. That the Buyer shall impose all the conditions laid down in the agreement upon the transferee, tenant, occupiers or user of each apartment. 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 apartment and the transfer of all or any rights therein shall only be subject to such conditions.
31. That the Buyer 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 land and/or the apartment etc., on account of joint ownership of the same by a number of persons.
32. That any disputes or differences between the parties hereto shall be subject to Hyderabad/Secunderabad Jurisdiction only.
33. That the Vendor shall cause this Agreement of sale to be registered in favour of the Buyer as and when the Buyer 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.
34. That the Vendor shall, in due course, cause sale deed/s or other conveyance to be executed and registered in favour of the Buyer for transfer of the apartment, etc. and the undivided share in the land, subject to the Buyer paying all dues payable under or in pursuance of this Agreement.
35. That the stamp duty, registration charges and other expenses related to the execution and registration of this agreement of sale and other deeds, or conveyances and agreements shall be borne by the Buyer only.
36. The Original Owners hereby declare and covenant that they have no right, title interest objection etc., of whatsoever nature over the Scheduled Apartment and further declares that the Schedule Apartment belongs and falls to the share of the Vendor by virtue of Joint Development Agreement dated 31.10.2006 and Agreement of Sale cum GPA dated 31.10.2006 both registered at the office of the Sub-Registrar, Shameerpet as document nos. 16768/06 and 16413/06 respectively. The Original Owners further declare that they have no share in the sale consideration mentioned herein.

For Paramount Builders

Partner

For Paramount Builders

Partner



SCHEDULE 'A'
SCHEDULE OF LAND

All that the total open land being Sy. No. 176, situated at Nagaram Village, Keesara Mandal, R. R. District, admeasuring Ac. 3-04 Gts. and bounded by:

North By	Sy. Nos. 198, 182, 180 & 177
South By	Sy. Nos. 175, 174 & 167
East By	Sy. No. 159
West By	Sy. No. 193

SCHEDULE 'B'

SCHEDULE OF APARTMENT

All that portion forming apartment no. 404 on the fourth floor in block no. B, admeasuring 830 sft. of super built-up area (i.e., 664 sft. of built-up area & 166 sft. of common area) together with proportionate undivided share of land to the extent of 54.43 sq. yds. and a reserved parking space for two wheeler on the stilt floor bearing no. 31, admeasuring about 15 sft., in residential apartment named as Paramount Residency, forming part of Sy. No. 176, situated at Nagaram Village, Keesara Mandal, R. R. District, marked in red in the plan enclosed and bounded as under:

North By	Flat No. 405
South By	Flat No. 403
East By	6' wide corridor
West By	Open to sky

WITNESSES:

- 1.
- 2.

For Paramount Builders

Partner

For Paramount Builders

Partner
VENDOR


BUYER

SCHEDULE 'C'

<u>SPECIFICATIONS FOR CONSTRUCTION</u>		
Item	Semi-deluxe Apartment	Deluxe Apartment
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
Flooring - Drawing & Dining	Ceramic tiles	Marble slabs
Flooring - Bedrooms	Ceramic tiles	Marble tiles
Door frames	Wood (non-teak)	Wood (non-teak)
Doors	Panel main door, others flush doors	All panel doors
Electrical	Copper wiring with modular switches	Copper wiring with modular switches
Windows	Powder coated aluminum sliding windows with grills	Powder coated aluminum sliding windows with grills
Bathroom	Designer ceramic tiles with 7" dado	Designer ceramic tiles with 7" dado
Sanitary	Raasi or similar make	Raasi or similar make
C P fittings	Standard fittings	Branded CP Fittings
Kitchen platform	Granite tiles, 2 ft ceramic tiles dado, SS sink.	Granite slab, 2 ft ceramic tiles dado, SS sink.
Plumbing	GI & PVC pipes	GI & PVC pipes
Lofts	Lofts in each bedroom & kitchen	Lofts in each bedroom & kitchen

IN WITNESS WHEREOF the parties hereto have signed this agreement in token of their acceptance after understanding the contents with free will and without any influence or coercion in presence of the witness:

WITNESSES:

1.

2.

For Paramount Builders For Paramount Builders
 
 Partner Partner

VENDOR



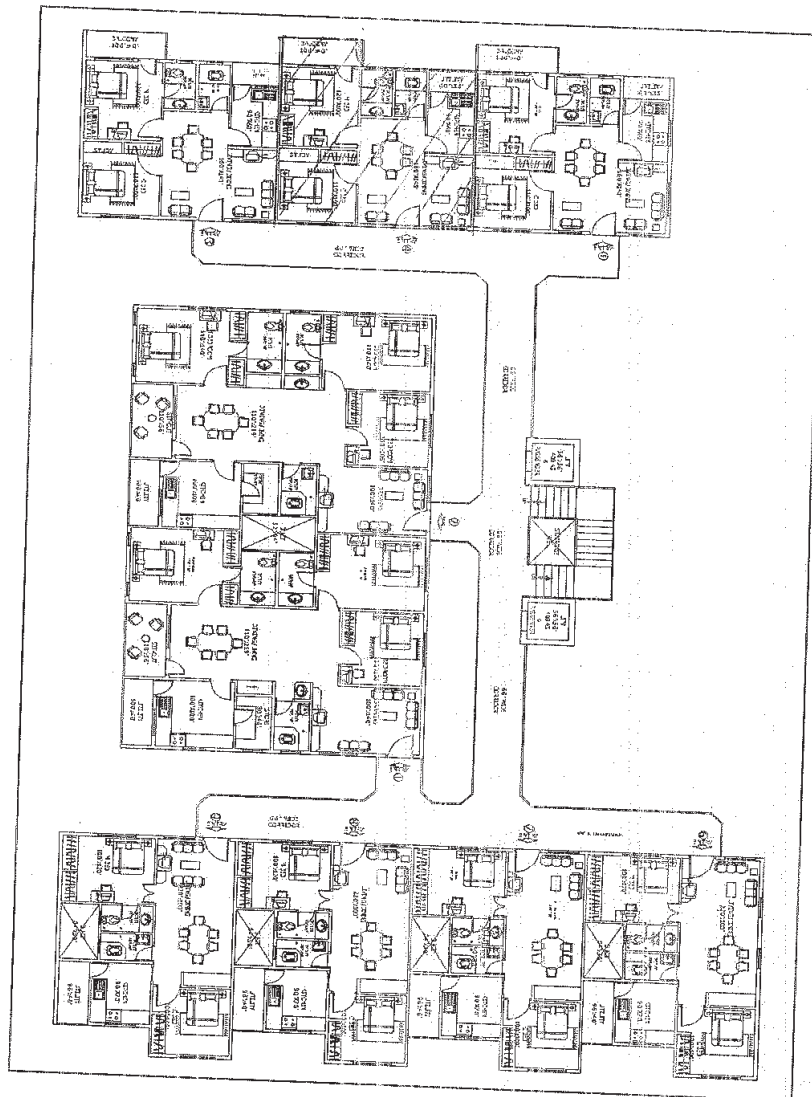
BUYER

Plan showing Apartment No. 404 on the fourth floor in block no. 'B' of Paramount Residency at Survey No. situated at Nagaram Village, Keesara Mandal, R. R. District, marked in red and bounded as under:

Vendor: M/s. Paramount Builders
 Buyer: Mr. Prabhakar Srivastava
 Flat area: 830 Sft
 Undivided share of land: 54.43 Sq.yds

Boundaries :

North by: Flat No. 405
 South by: Flat No. 403
 East by: 6' wide corridor
 West by: Open to sky



WITNESSES:

- 1.
- 2.

For Paramount Builders

[Signature]
 Partner

For Paramount Builders

[Signature]
 Partner

VENDOR

[Signature]

BUYER