



తెలంగాణ తెలంగాణ TELANGANA

S.No. 14795 Date: 15-12-2015

Sold to: MAHENDAR

S/o. MALLESH

For Whom: B&C ESTATES.



C 378452

CH. SHRAVANI

LICENSED STAMP VENDOR

LIC.No.15-31-029/2013,

House on P.No.21, W.S.Colony,
R.R.Dist-501512. Ph:7842562342

AGREEMENT OF SALE

This Agreement of Sale is made and executed on this the 19th day of December 2015 at Secunderabad by and between:

M/s. B & C 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 partners Mr. K. V. Subba Reddy S/o. Shri. K. Chandra Sekhar Reddy aged about 43 years, Occupation: Business, resident of Flat No. 502, Vasavi Homes, Street No.1, Uma Nagar, Kundanbagh, Hyderabad and M/s. Modi Properties & Investments Pvt. Ltd., a company incorporated under the Companies Act 1956, and having its registered office at 5-4-187/3 & 4, Soham Mansion, II floor, M. G. Road, Secunderabad, represented by its Managing Director, Sri Soham Modi, S/o. Sri Satish Modi, aged about 44 years, hereinafter referred to as the Vendor.

In favour of

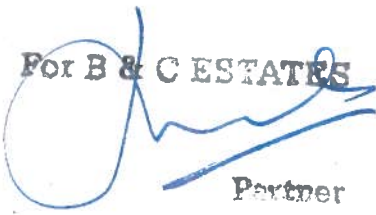
Mr. D. Vijay Saravanan, son of Mr. C. Durairaj aged about 36 years, residing at H.no:1-4-66/4, Vasanth Vihar Colony, Street no 8, Habsiguda, Hyderabad-500007, hereinafter referred to as the 'Vendee'.

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.

For B & C ESTATES


Partner

For B & C ESTATES


Partner



WHEREAS:

- A. The Vendors are the absolute owners, possessors and in peaceful enjoyment of the land forming a part of survey no. 2/1/1, 183, 184, 190 & 191 Mallapur Village, Uppal Mandal, Ranga Reddy District admeasuring about Ac. 3-29 Gts. by virtue of a registered sale deeds dated 31.10.2006, 18.11.2006 and 22.11.2006 bearing document nos. 16096/06, 17638/06 & 18995/06 respectively, duly registered at the office of the Sub-Registrar, Uppal, R.R. District, executed by its former owners viz., Mrs. M. Suneetha, D/o. M. Venkat Rama Rao, Mr. M. Venkata Narsimha Rao S/o. Shri M. Venkat Rama Rao and Mr. M. Venkat Ramana Rao, S/o. Mr. M. Venkat Rama Rao.
- B. The total land admeasuring Ac. 3-29 Gts., forming a part of Survey no. 2/1/1, 183, 184, 190 & 191 of Mallapur Village, Uppal Mandal, Ranga Reddy District is hereinafter referred to as the Scheduled Land and is more particularly described in Schedule A given under.
- C. The Vendors purchased the Scheduled Land for a consideration from its former owners, possessors and pattedars namely:
- Shri. M. Venkata Narsimha Rao, son of Shri M. Venkat Rama Rao,
 - Shri. M. Venkat Ramana Rao, son of Shri M. Venkat Rama Rao
 - Smt. M. Suneetha, daughter of Shri M. Venkat Rama Rao
- D. Late Smt. M. Chandu Bai, W/o. late. M. Venkata Narsimha Rao was the original pattedar of a larger extent of agricultural land in Mallapur village, Uppal Mandal, Ranga Reddy District. The Scheduled Land is a part of the larger extent of land owned by her.
- E. Late Smt. M. Chandu Bai died on 27th August, 1992 and by her will dated 9th June, 1992 bequeathed lands in Mallapur Village to her grand children, the former owners referred to above. The Scheduled Land forms a part of lands bequeathed to her grand children.
- F. As per the proceedings of the MRO bearing no. ROR/Rectification/3/94 dated 18.05.1994 the names of the original pattedars were mutated in the revenue records. Pahanis for the year 1995/96 reflect the names of the original pattedars as owners and possessors of lands in Mallapur Village, including the Scheduled Land. Patta passbook and title book have been issued in favour of the previous owners by the Mandal Revenue office, Uppal Mandal, R.R. District as per the details given below.

S. No.	Name of Pattedar	Patta No.	Passbook No.	Title book No.	Extent of land	Sy. No
1	M. Venkata Narsimha Rao	26	51094	171929	Ac. 0-30 Gts.,	183
					Ac. 0-14 Gts.,	184
2	M. Venkat Ramana Rao	27	51095	170930	Ac. 1-02 Gts.,	2/1/1
					Ac. 0-07 Gts.,	191
3	M. Suneetha	28	51096	171931	Ac. 1-26 Gts.,	190

- G. Vide proceedings of the Tehsildar Uppal Mandal bearing no. B/4587/2008 and B/4588/2008 dated 25.07.2008 land admeasuring Ac. 3- 29 Gts., forming part of survey no.2/1/1, 183, 184, 190 & 191 Mallapur Village, Uppal Mandal, Ranga Reddy District was mutated in favour of the Vendor herein.

FOR B & C ESTATES

Geddy
Partner

FOR B & C ESTATES

[Signature]
Partner

< *[Signature]* Saravanan

- H. The Vendor has obtained permission from GHMC in file no. 3915/18/01/2013 for developing the Scheduled Land into a residential complex of 370 flats, consisting of two basements, ground and nine upper floors along with common amenities like roads, drainage, electric power connection, clubhouse, landscaped areas, etc. The total proposed construction consists of two basements, ground and nine upper floors.
- I. By virtue of the above documents, the Vendor has absolute rights to develop the Scheduled Land and it is absolutely entitled to sell the flats to any intending purchaser.
- J. The Vendor proposes to develop the Scheduled Land by constructing about 370 flats of similar elevation, colour, scheme, etc. along with certain amenities for the common enjoyment like a club house, CC roads, street lighting, landscaped gardens, etc. The proposed flats 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.
- K. The proposed project of development on the entire Scheduled Land is styled as 'Mayflower Grande'.
- L. The Vendee has inspected all the documents relating to the title of the Vendor in respect of the Scheduled Land and flat no. B-801 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 Mayflower Grande. The Vendee upon such inspection is satisfied as to the title and competency of the Vendor.
- M. The Vendee is desirous of purchasing flat no. 801 on the eighth floor in block no. 'B' and car parking space as a package in the proposed residential complex known as Mayflower Grande and has approached the Vendor.
- N. The Vendee has made a provisional booking vide booking form no. 1246 dated 30.11.2015 for the above referred flat and has paid a booking amount of Rs. 25,000/- to the Vendor.
- O. 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 parking space as a package, as detailed here below in the residential complex named as Mayflower Grande, 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. 801 on the eighth floor in block no. 'B' admeasuring 1400 sft. of super built up area.
- b) An undivided share in the Scheduled Land to the extent of 43.34 sq. yds.
- c) A reserved parking space for single car in the basement floor admeasuring about 100 sft.

For B & C ESTATES

For B & C ESTATES

Geddy
Partner

Partner

At vijay sarwanan

2. That the total sale consideration for the above shall be Rs. 45,25,000/- (Rupees Forty Five Lakhs Twenty Five 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
03.12.2015	cheque no. 000049	Rs. 25,000/-

4. That the Vendee in pursuance of this agreement shall pay the balance consideration of Rs. 45,00,0000 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 yemacks@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.

Installment	Due date for payment	Amount
I	15.12.2015	2,00,000/-
II	15.01.2016	7,00,000/-
III	Within 7 days of Completing Slab	18,00,000/-
IV	Within 7 days of completing brickwork and internal plastering	10,80,000/-
V	Within 7 days of completing flooring, bathroom tiles, doors, windows & first coat of paint	5,20,000/-
VI	On completion	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.

For B & C ESTATES

[Signature]
Partner

For B & C ESTATES

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Partner

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@ vijay saraswathi

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 for construction with the Vendor for completing the unfinished flat and the Vendee shall not raise any objection for execution of such an agreement.
10. Further, some banks/financial institutions may require the Vendor and Vendee to execute a Tripartite Agreement with the banks/financial institutions for availing such a housing loan. The Vendor and Vendee shall cooperate with each other to execute such a tripartite agreement to enable the Vendee to obtain a housing loan.
11. 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.
12. 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.
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 and the Vendor shall be entitled to forfeit the following amounts towards cancellation charges as under:
- a) 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/-
 - b) In case of request for cancellation in writing within 60 days of this agreement, the cancellation charges shall be Rs. 50,000/-.
 - c) In all other cases of cancellation either of booking or agreement, the cancellation charges shall be 15% of the agreed total sale consideration.
14. 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.
15. 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.

For B & C ESTATES


Partner

For B & C ESTATES


Partner


B. Vijay Saravanan

16. 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 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.
17. 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 for 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.
18. 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.
19. 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.
20. 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 Mayflower Grande. 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.
21. The Vendor agrees to deliver the Scheduled Flat completed in all respects on or before 30.11.2016 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. 7/- 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.
22. 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, orders, notices 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.

For B & C ESTATES

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Partner

Partner

At. Vijay Saravanan

23. 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.
24. That from the intimation as to possession or completion of the Scheduled Flat or date of receipt of possession of the flat, whichever 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.
25. 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.
26. 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.
27. 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.
28. That the name of the project which is styled by the Vendor as 'Mayflower Grande' and shall always be called as such and shall not be changed.
29. 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 2030 and all the flats in the project of Mayflower Grande shall have a similar elevation, color scheme, etc. for which the Vendee shall not raise any objections / objections.

For B & C ESTATES

Geddy
Partner

For B & C ESTATES

Partner

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