

## CONSTRUCTION AGREEMENT

This Construction Agreement (“**Agreement**”) is executed on \_\_\_\_\_ at Bangalore

### **BETWEEN:**

1. **Marvel Ultra Realtors and Developers (Pune) Private Limited**, a company having its registered office at 301-302, Jewel Tower, Lane No.5, Koregaon Park, Pune - 411 001, represented by its authorised signatory, Vinay Mahaveerprasad Chudiwal hereinafter referred to as the "**First Party**", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the one part.

### **AND**

2. \_\_\_\_\_, aged about \_\_\_\_\_ years, son/daughter of \_\_\_\_\_, residing \_\_\_\_\_, herein after referred to as "**Second Party**", (which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include his heirs, successors, executors, administrators and assigns) of the other part.

### **OR**

\_\_\_\_\_, a company incorporated under the provisions of the \_\_\_\_\_ and having its registered office at \_\_\_\_\_ hereinafter referred to as the "**Second Party**", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the other part.]

The First Party and the Second Party are hereinafter together referred to as “Parties” and individually as “Party”

### **WHEREAS:**

- A** The First Party is the absolute owner of property bearing Municipal No.225, admeasuring 7000 square feet, situated in Binnamangala Layout, now known as Defence Colony, HAL II Stage, Indiranagar, Bangalore (more fully described in schedule A hereto and hereinafter referred to as the “**Schedule A Property**”);
- B** The First Party is developing upon the Schedule A Property into a residential apartment building to be known as “Marvel Amora ” (the “**Building**”);
- C** The First Party has promulgated a scheme in terms of which any person desirous of owning an apartment in the Building, is required to purchase from the First Party, an undivided interest in the Schedule A Property and the First Party shall construct thereon an apartment for the Second Party, the terms and conditions relating to construction of the apartment shall be recorded in a separate construction agreement. The First Party shall convey the undivided interest to the Second Party after completion of the construction of the apartment and after receipt of the entire sale consideration for conveyance of the said undivided share in the Schedule A Property and receipt of the

complete consideration for construction of the apartment under the construction agreement (“**Scheme**”);

- D** The Second Party being desirous of owning the Apartment (defined below) and after having inspected the documents of title of the Schedule A Property, the scheme, Sanction Plan, the specifications and other documents related to the Building/ Schedule A Property, is entering into an agreement to sell with the First Party (“**Agreement to Sell**”) for purchase of the proportionate undivided share, right, title and interest in the Schedule A Property, which is more fully described in the schedule ‘B’ hereunder and hereinafter referred to as the “**Schedule B Property**” for the consideration and on the detailed terms and conditions contained therein;
- E** The Schedule ‘A’ Property on which the Building is to be constructed will be held by all the Apartment Owners as “CO-OWNERS” each having undivided share therein as per the terms and conditions of this Agreement.
- F** The Second Party is entering into this Agreement for securing the construction of an apartment more fully described in the schedule ‘C’ hereunder and hereinafter referred to as the “**Apartment**” by the First Party and the First Party has agreed to construct the Apartment for and on behalf of the Second Party on the terms and conditions mutually agreed which are set forth hereinafter;
- G** Pursuant to the foregoing, the Parties are executing this Agreement to record the terms and conditions relating to the construction of the Apartment;

**NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS**

**1 AGREEMENT TO CONSTRUCT**

- 1.1** At the request of the Second Party, the First Party hereby agrees to construct the Apartment for the Second Party in the manner and subject to the terms and conditions set forth in this Agreement.

**1.2 Specifications and Plan**

- 1.2.1** The First Party shall construct the Apartment as per the plan sanctioned by the Assistant Director, Town Planning (East), Bruhat Bangalore Mahanagara Palike vide L.P. No Addl C ( E) / \_\_\_ / \_\_\_ - \_\_\_ dated \_\_\_\_\_ (“**Plan**”) and in accordance with the specifications detailed in Annex-1 attached hereto (“**Specifications**”). The Second Party hereby acknowledges that it has reviewed the Plan and the Specifications and has approved the same. The Second Party shall be obligated to have the Specifications installed in the

Apartment only by the First Party and shall not be entitled to engage any third party contractor. The First Party may install the Specifications, either on its own or may engage any third party contractor for the same.

- 1.2.2** The First Party shall be entitled to deviate from the Plan and make variations and modifications to the Apartment as the First Party may consider necessary, as may be required by the governmental authorities, or as may be necessitated due to construction exigencies. The First Party shall not, however, substantially alter the size of the Apartment or its external dimensions.

## **2 COST OF CONSTRUCTION**

- 2.1** All costs of construction of the Apartment shall be borne by the Second Party. The Second Party shall pay the First Party a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only), in instalments towards the costs of construction on or before the stipulated dates detailed in Clause 3 below (“**Construction Cost**”). The aforesaid sum is exclusive of any value added tax/works contact tax, service tax or such other taxes or levies as may be imposed by governmental authorities from time to time. The Second Party shall pay within 7 (Seven) days from the demand/ intimation by the First Party the amount due as per the aforesaid agreed payment schedule
- 2.2** Before taking possession of the Apartment the Second Party shall pay to the First Party the following amounts apart from the Construction Cost.
- (i)** A sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) towards the provision of electricity and connection charges and deposits payable to the Bangalore Electricity Supply Company Limited and all other departmental charges and expenses for providing permanent connections of electricity, water and sanitary and other utilities and facilities.
  - (ii)** A sum of Rs \_\_\_\_\_ (**Rupees** \_\_\_\_\_ only ) towards maintenance charges equivalent to 12 months maintenance charges.
  - (iii)** Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) towards legal and other expenses for formation of the Association.
  - (iv)** A sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) towards “Maintenance Deposit”. The First Party shall deposit the said Deposit and similar other deposits received from the other Purchasers of Apartments in “MARVEL AMORA” in a separate bank account opened for that purpose and shall transfer all amounts lying in such account to the Association of all Purchasers of Apartments in the said Building. The said deposit shall be utilized for the building up of a fund of the Association for meeting all expenditure for maintenance/ repair/ improvement of the common areas and facilities of “MARVEL AMORA”. The interest accrued on said deposit and similar the other deposits received from the other Purchasers of Apartments in “MARVEL

AMORA” will be utilized for defraying costs of maintenance, repair and upkeep of the Common Areas and Facilities of the said Building till handing over of the said Building to the Association to be formed of all Apartments Purchasers of the said Building. In the event of the interest accrued on the deposit mentioned in this Clause being found at any time to be insufficient for defraying costs of maintenance, repair and upkeep of the Common Areas and Facilities of the said Building, then the Purchaser herein and the Purchaser of other Apartments in “MARVEL AMORA” shall be obliged to make further contributions towards the same otherwise the First Party shall be entitled to utilize any part of the Deposits as mentioned above recovered by it from the Purchasers of Apartments in “MARVEL AMORA” for the said purpose.

- (v) The Second Party shall also be liable to pay any service tax and value added tax/ works contract tax and all other present and future taxes, charges or statutory levies (or any increase in such taxes, charges or statutory levies etc) applicable to this Agreement (or the construction of the Apartment in the manner contemplated under this Agreement) and as may be levied by any governmental authority from time to time. Any payments towards such taxes shall be made to the First Party within 15 (Fifteen) days of a demand for the same being made by the First Party. The Second Party shall also reimburse to the First Party any amounts paid by it on this account. However, all such payments required to be made by the Second Party shall be similar to the charges payable by all the other owners of the apartments in the Building.
- (vi) The Second Party shall bear the stamp duty payable on this Agreement and other incidental expenses related to this Agreement.
- (vii) The Second Party shall pay additional work charges for any change in the specifications and amenities / additional work sought by the Second Party.

### 3 PAYMENT SCHEDULE

3.1 The Second Party has on execution of this Agreement paid to the First Party as and by way of advance towards the Construction Cost a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) and agrees to pay the balance Construction Cost of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only), as follows;

- 3.1.1 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on or before; Completion of plinth Work
- 3.1.2 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of First Slab of the Building
- 3.1.3 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of Second Slab of the Building

- 3.1.4 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of Third Slab of the Building
- 3.1.5 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of Fourth Slab of the Building
- 3.1.6 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on commencement of brick work
- 3.1.7 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on commencement of flooring work
- 3.1.8 Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on or before taking possession of the Apartment.

3.2 The Second Party shall pay all sums due under this Agreement by way of a demand draft or local cheque favouring \_\_\_\_\_.

3.3 It is agreed between the Parties that the timely payment as per the agreed schedule stated above is the essence of this contract. The Second Party shall pay within 7 (Seven) days from the demand/ intimation by the First Party the amount due as per the aforesaid agreed payment schedule.

#### 4 **DEFAULT/DELAY;**

4.1 If the Second Party delays payment of any instalment of the Construction Cost in spite of the same becoming due, without prejudice to the other rights of the First Party, the Second Party shall be liable to pay such instalment along with interest at the rate of 18% (Eighteen percent) per annum thereon, with such interest being calculated from the date the installment becomes due till the date of payment thereof.

4.2 The First Party at its option, shall also be entitled to terminate this Agreement by issuing a notice calling upon the Second Party to pay the arrears of amounts due along with interest at the rate of 18% (Eighteen percent) per annum thereon for the delayed payment within 15 (fifteen) days from the date of receipt of such notice and if the Second Party fails to pay the arrears along with interest even after receipt of such notice, the Agreement shall deemed to be terminated and the consequences of termination are mentioned in the Clause No- 7. If however, the Second Party pays the arrears with the agreed rate of interest for delay in making the payment within the time stipulated in the notice of termination, the right to terminate the Agreement would lapse for such default alone and the Agreement shall continue to be valid.

#### 5 **DELIVERY OF POSSESSION**

- 5.1 The First Party shall, complete the construction of the Apartment and deliver the possession of the same to the Second Party on or before \_\_\_\_\_ or within a penalty free grace period of 6 (six) months thereafter (“**Completion Period**”). The Second Party shall within one week from the date of intimation by the First Party, take possession of the Apartment. The First Party shall issue a possession certificate indicating delivery of possession of the Apartment to the Second Party and the Second Party shall acknowledge receipt of the same.
- 5.2 The First Party shall make efforts to obtain electrical, water and sanitary connections within the stipulated time, however, the First Party shall not be responsible for any delays’ in obtaining such connections, clearances, certificates from the statutory bodies/authorities and Second Party shall not be entitled to claim any damage/losses/interest against the First Party on the ground of such delay, provided there is no delay on the part of the First Party in applying for the above and the First Party has complied with all the legal requirement for getting the same. The First Party shall endeavour to obtain the occupancy certificate issued by the Bruhat Bangalore Mahanagara Palike or such other planning authority within a period of 6 (six) months from the Completion Period, however, the First Party shall not be responsible for any delays’ in obtaining the occupancy certificate within the said period and Second Party shall not be entitled to claim any damage/losses/interest against the First Party on the ground of such delay, provided there is no delay on the part of the First Party in applying for the above and the First Party has complied with all the legal requirement for getting the same.
- 5.3 The Completion Period shall be extended by such time as the First Party may specify in writing if the development is delayed by any Force Majeure event or any default of the Second Party of this Agreement or the Agreement to Sell. If there is a delay due a Force Majeure event, the First Party shall be entitled to reasonable extension of time for delivery of possession of the Apartment and the Second Party shall not be entitled to terminate the Agreement and claim refund of amounts paid.

The term “**Force Majeure**” for the purpose of this Agreement shall mean the occurrence of one or more of the following events or similar circumstances which would result in stoppage of work of the Building or would make it impossible or illegal for the First Party to perform all or any part of its obligation under this Agreement during such occurrence of the Force Majeure event:

- (i) act of God;
- (ii) war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilisation, requisition or embargo;
- (iii) rebellion, revolution, insurrection or military or usurped power, or civil war;
- (iv) contamination by radio-activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive, or other hazardous properties of any

- explosive nuclear assembly or nuclear component of such assembly;
- (v) riot, civil commotion, labour unrest, strikes, lockouts or disorder, non-availability of steel, cement or any building materials;
- (vi) fire, flood, earthquakes or typhoons; or
- (vii) acts of terrorism or any other circumstances beyond the control of the First Party.

**5.4** The First Party shall be entitled to extension of the Completion Period if the First Party agrees to provide any change in the specifications and amenities / additional work sought by the Second Party.

## **6 COVENANTS**

**6.1** The First Party agrees and undertakes:

- (a) to handover peaceful possession of the Apartment in the manner provided in this Agreement;
- (b) to perform such other acts and deeds or omit performance of such acts or deeds as may reasonably be requested by the Second Party for purposes of consummation of the transaction contemplated under this Agreement; and
- (c) it shall at all times comply with all its obligations under the Agreement to Sell.

**6.2** The Second Party agrees and undertakes:

- (a) to get the Apartment constructed exclusively through the First Party. The Second Party shall have no right to construct or to require the construction of the Apartment by anyone other than through the First Party;
- (b) not to seek partition or division or separate possession of Schedule A Property or any common areas and utilities, object to the construction of other structures on the Schedule A Property by the First Party including apartments for sale to other purchasers and not to question or challenge the sale price or the Construction Cost agreed between the First Party and the other purchasers of the rest of the undivided interests in Schedule A Property;
- (c) that the Second Party shall not have any right, at any time whatsoever, to obstruct or hinder the progress of the development of the Building;

- (d) to ensure that the Second Party or its agents shall not enter the Schedule A Property or the Apartment for any reason whatsoever without the express consent of the First Party until the Second Party has received possession of the Apartment as per the terms of this Agreement;
- (e) to not alter or subscribe to the alteration of the name of the Building, “Marvel Amora ”, it being acknowledged that neither the Purchaser nor other owners of the Building has any right to seek such a change;
- (f) that the Second Party shall have no enforceable rights under the Agreement until the Second Party has complied with all his obligations under this Agreement, there being no default by the First Party; and
- (g) that the Second Party shall at all times comply with all the obligations under this Agreement.

## **7 TERMINATION**

**7.1** If the Second Party breaches or commits a default under any provision of the Agreement and where the same is not remedied within 30 (thirty) days after receiving a written notice of the same from the First Party, the Agreement shall, stand terminated on the expiry of the aforesaid 30 (thirty) days.

**7.2** Without prejudice to the above, if there is a delay of 15 (fifteen) days in the payment of any instalment of the Construction Cost on the same becoming payable, without prejudice to the right of the First Party to seek specific performance of this Agreement and to receive interest on such instalment as per Clause 16.1 above, the First Party shall be entitled to terminate the Agreement after issuing a notice calling upon the Second Party to pay the arrears of amounts due along with interest as per Clause 16.1 above within 15 (fifteen) days from the date of delivery of such notice and the Agreement shall terminate on the expiry of the period of 15 (fifteen) days of delivery of the said notice where the same is not complied with.

### **7.3 Cross Termination**

If the Agreement to Sell is terminated for any reason whatsoever, in addition to any rights or remedies available to the First Party at law or in equity, this Agreement shall stand terminated without any requirement of a separate notice.

### **7.4 Consequences of termination**

If the Agreement is terminated **(i)** for any breach or default of the Second Party pursuant to Clause 20.1 or Clause 7.2, or **(ii)** pursuant to Clause 7.3 for



any breach or default of the Second Party of the Agreement to Sell, without prejudice to the right of the First Party to seek specific performance of this Agreement, the First Party shall be entitled to at its discretion to forfeit 20% of the Construction Cost and any monies payable under the Agreement to Sell (“**Forfeiture Amount**”). The First Party shall be entitled to retain the Forfeiture Amount as liquidated damages and the Second Party acknowledges that the same is a genuine pre-estimate of the damages that the First Party would suffer for any breach or default of the Second Party. In such event, the Purchaser shall only have a money claim simplicitor on the Seller for refund of all such amounts due to the Purchaser from the Seller. The Seller shall be fully entitled to deal with and dispose off the Schedule B Property and the Apartment in such manner as the Seller deems fit and proper without recourse or reference to the Purchaser. Further, the Seller shall be liable to make such refund only after the Seller has re-sold the Schedule B Property and the Apartment and after the Seller has received monies due from any such new prospective purchaser of the Schedule B Property and the Apartment. The First Party shall, within 15 (fifteen) business days of such termination, refund the remainder of the monies paid by the Second Party up to the date of termination as part of the Construction Cost.

**8 DEFECT LIABILITY:**

The First Party shall not be responsible for any defect in the Apartment noticed after a period of 6 (six) months from the date of handing over possession of the Apartment.

**9 ASSIGNMENT**

**9.1** The Second Party hereby agrees and confirms that the First Party is executing this Agreement in view of certain attributes of the Second Party including the Second Party’s standing in the community and therefore this Agreement is not transferable to any other third party or entity except as provided in this Clause 9.

**9.2** The Purchaser shall not let, transfer, assign or part with the Purchaser interest or benefit factor of this Agreement or part with the possession of the Apartment and/or Schedule B Property until all dues payable by the Purchaser to the Seller under this Agreement and complete sale consideration under the Agreement to sell are fully paid and only if the Purchaser has/have not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and Agreement to sell and until the Purchaser has procured the prior written permission of the Seller for any such assignment or transfer

- 9.3 As this Agreement and the Agreement to Sell are supplementary and co-terminus in nature, without prejudice to the First Party's rights under Clause **Error! Reference source not found.**, the Second Party shall not be entitled to assign or transfer either of these agreements independently without assigning or transferring the other agreement also.

## 10 INDEMNITY

- 10.1 The First Party hereby agrees to indemnify and hold the Second Party harmless against any and all damages which directly arise out of, or result from or may be payable by virtue of any default or breach by it of any of its covenants and obligations under this Agreement.
- 10.2 Notwithstanding anything stated under this Agreement, the liability of the First Party under this Agreement including Clause 10.1 shall not exceed the aggregate of the monies that have been paid by the Second Party pursuant to this Agreement.
- 10.3 The Second Party hereby agrees to indemnify and hold the First Party harmless against any and all damages which directly arise out of, or result from or may be payable by virtue of any default or breach by him of any of his covenants and obligations under this Agreement.

## 11 DISPUTE RESOLUTION

- 11.1 Where any dispute arises amongst the Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.
- 11.2 In the case of failure by the Parties to resolve the dispute in the manner set out above within 30 days from the date when the dispute arose, the dispute shall be referred to a sole arbitrator to be appointed jointly by the Second Party and the First Party. The place of the arbitration shall be Bangalore. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and shall be conducted in the English language. The arbitrator shall also decide on the costs of the arbitration proceedings.

## 12 NOTICES

**12.1** Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by facsimile/electronic transmission and then confirmed by internationally recognised courier service, in the manner as elected by the Party giving such notice to the following addresses:

(a) In the case of notices and other communications to the First Party:

*Address* : 301-302, Jewel Tower, Lane No.5, Koregaon Park, Pune - 411 001  
*Attention* : Vinay Chudiwal  
*Telephone* : 02026052920  
*Facsimile* : 02066201389  
*Email* : vinay.chudiwal@marvelrealtors.com

(b) In the case of notices and other communications to the Second Party:

*Address* : •  
*Attention* : •  
*Telephone* : + 91 80 •  
*Facsimile* : + 91 80 •  
*Email* : •

**12.2** All notices shall be deemed to have been validly given on **(i)** the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile/electronic transmission, or **(ii)** the business date of receipt, if transmitted by courier or registered mail.

**12.3** Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Party not less than 30 days prior written notice.

## **13 MISCELLANEOUS**

### **13.1 Confidentiality**

The Second Party acknowledges that it shall, in the course of performing its responsibilities under this Agreement, be exposed to or acquire confidential information of the First Party or its affiliates (collectively the “Disclosers”) or their clients / customers or to third parties to whom the Disclosers owe a duty of confidentiality. The Second Party agrees to hold the confidential information in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or to use such information for any purposes whatsoever other than the performance of this Agreement. The Second Party

shall advise each of its employees, representatives, subcontractors and agents who may be exposed to the confidential information, including the Second Party's personnel, employees, subcontractors, agents and representatives of their obligations to keep such information confidential.

The Second Party shall not publicise, disclose or allow disclosure of any information about the Disclosers, their present or former directors, officers, employees, agents or clients, their or their business and financial affairs, personnel matters, operating procedures, organisation responsibilities, marketing matters and policies or procedures, with any third party, or take any other action seeking to publicise or disclose any such information in any way likely to result in such information being made available to the general public in any form, including books, articles or writings of any other kind, as well as film, videotape, audiotape or any other medium.

**13.2 Reservation of rights**

No forbearance, indulgence or relaxation or inaction by the Parties at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Parties to require performance of that provision. Any waiver or acquiescence by the Parties of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

**13.3 Severability**

The Parties agree that the covenants, obligations and restrictions in this Agreement are reasonable in all circumstances. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any Applicable Law, **(i)** such provision shall be fully severable; **(ii)** this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; **(iii)** the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and **(iv)** in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms and effect to such illegal, invalid, or unenforceable provision as may be possible.

**13.4 Amendment**

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereto or any rights arising herefrom shall be valid or binding unless made in writing and duly executed by both Parties.

**13.5 Specific performance**

Without prejudice to any remedy available under law or this Agreement, this Agreement shall be specifically enforceable at the instance of either of the Parties.

**13.6 Counterparts**

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

**13.7 Entirety**

This Agreement contains the whole agreement between the First Party and the Second Party in relation to the transactions contemplated by this Agreement and supersedes all previous agreements in relation to same between the First Party and the Second Party.

**13.8 Stamp Duty, Fees Etc**

The stamp duty (and registration fee if any) payable on this Agreement, legal expenses and all other miscellaneous and incidental expenses for execution (and registration if applicable) of this Agreement shall be borne by the Second Party exclusively. The First Party shall have no liability in respect thereto.

**13.9 Governing law and jurisdiction**

The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. As set forth in Clause 11, arbitration in Bangalore shall be the method of resolving disputes arising under this Agreement. However, for any matters that cannot be resolved under Clause 11, including such as interim protective measures and enforcement of any arbitration award, the Parties agree that the courts in Bangalore shall have exclusive jurisdiction.

**SCHEDULE A PROPERTY**

All that piece and parcel of the property bearing Municipal No.225, situated in Binnamangala Layout, now known as Defence Colony, Indiranagar, Bangalore admeasuring 7000 square feet and bounded on the:

East By: Site No.251;  
West By: 30 feet road;  
North By: Site No.226; and  
South By: 40 feet road

**SCHEDULE B PROPERTY**

All that undivided share of land measuring \_\_\_\_\_sq.ft. (\_\_\_\_%) in the Schedule A Property.

**SCHEDULE C PROPERTY**

**(Description of the Apartment)**

All that piece and parcel of the Apartment bearing No.\_\_\_\_, on the \_\_\_\_\_ floor having built up area of \_\_\_\_\_ Sq ft along with attached Open Terrace having built up area of \_\_\_\_\_ Sq ft (total built up area of \_\_\_\_\_ sq. ft) of the building to be known as “Marvel Amora”, (a copy of the Plan of the Apartment bearing No.\_\_\_\_ is attached hereto as Annexure-“A”) being constructed on the Schedule A Property, along with \_\_\_\_ car parking space in the basement of the said Building.

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

**By Marvel Ultra Realtors and Developers      BY ●**  
**(Pune) Private Limited**  
**Through its authorised signatory**

\_\_\_\_\_  
**Name :Vinay                      Mahaveerprasad**  
**Chudiwal**  
**Designation    : Director**

## Annex 1

### **Specifications**

#### Structure

R.C.C. framed Structure.

#### Walls

External: 6" thick brick work.

Internal: 4/6" thick brick work.

#### Wall Finish

Internal: POP/Gypsum.

#### Internal Paint

Plastic Paint for internal walls

#### Flooring

Living/Dining: Italian marble

Bedrooms: Italian marble

Kitchen: Vitrified/porcelain

Terrace: Antiskid flooring with Flower bed

Master Bathroom & Powder Room : Satvario Marble

Other Bathrooms: Vitrified/porcelain

#### Doors and Door Frames

Teakwood

Elegant fittings for Doors

#### Windows

Aluminum sliding

#### Electrical

Concealed copper wiring

Quality Modular switches

Telephone and Cable TV connections in Living Room and Bedrooms Kitchen

Platform: Granite

Sink: stainless steel

## Provision for Water Purifier

### Bathrooms

Bath fittings: chrome plated

Steam facility in one of the bathrooms

Jacuzzi in one of the bathrooms

Solar heater connections (Time, temperature and quantum of hot water subject to climate conditions)

Concealed plumbing

Separate wet and dry area

Wash basin with counters

Designer dado Tiles

### Lift

Stainless steel lift

### Generator backup

All common Amenities

Entire Flat

### Automation

Lights and fans operated through touch screen panels/remote

### Security

Video Phone with Access cards facility

### Air conditioning

VRV Air-Conditioning in Living, Dining and all Bedrooms



## AGREEMENT TO SELL

This Agreement to sell (“**Agreement**”) is executed on \_\_\_\_\_ at Bangalore.

### BETWEEN:

3. **Marvel Ultra Realtors and Developers (Pune) Private Limited**, a company having its registered office at 301-302, Jewel Tower, Lane No.5, Koregaon Park, Pune - 411 001, represented by its authorised signatory, Vinay Mahaveerprasad Chudiwal, hereinafter referred to as the "**Seller**", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the one part.

### AND

4. \_\_\_\_\_, aged about \_\_\_\_\_ years, son/daughter of \_\_\_\_\_, residing \_\_\_\_\_, herein after referred to as "**Purchaser**", (which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include his heirs, successors, executors, administrators and assigns) of the other part.

### OR

\_\_\_\_\_, a company incorporated under the provisions of the \_\_\_\_\_ and having its registered office at \_\_\_\_\_ hereinafter referred to as the "**Purchaser**", (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the other part.

The Seller and the Purchaser hereinafter together referred to as “Parties” and individually as “Party”

### WHEREAS:

- H** The Seller is the absolute owner of property bearing Municipal No.225, admeasuring 7000 square feet, situated in Binnamangala Layout, now known as Defence Colony, HAL II Stage, Indiranagar, Bangalore (more fully described in schedule A hereto and hereinafter referred to as the “**Schedule A Property**”);
- I** The Seller is developing upon the Schedule A Property into a residential apartment building to be known as “Marvel Amora” (the “**Building**”); The Seller has secured Plan Sanction for construction on the Schedule A Property vide L.P. No Addl, C (E) /\_\_\_\_/\_\_\_\_-\_\_ dated \_\_\_\_\_ issued by Assistant Director, Town Planning (East), Bruhat Bangalore Mahanagara Palike.
- J** The Seller has promulgated a scheme in terms of which any person desirous of owning an apartment in the Building, is required to purchase from the Seller, an undivided interest in the Schedule A Property and the Seller shall construct thereon

an apartment for the Purchaser, the terms and conditions relating to construction of the apartment shall be recorded in a separate construction agreement.

- K** The Seller shall convey the undivided interest to the Purchaser after completion of the construction of the apartment and after receipt of the entire sale consideration for conveyance of the said undivided share in the Schedule A Property and receipt of the complete consideration for construction of the apartment under the construction agreement (“**Scheme**”);
- L** The Purchaser being desirous of owning an apartment, in terms of the Scheme has approached the Seller to purchase a proportionate undivided interest in the Schedule ‘A’ Property, more fully described in the schedule ‘B’ hereto and hereinafter referred to as the **Schedule ‘B’ Property** and construct for the Purchaser an apartment more fully described in the schedule ‘C’ hereto and hereinafter referred to as the “**Apartment**” as per the sanctioned plan.
- M** In order to ensure that the Purchaser acquires the absolute title to the Apartment, the Seller has agreed to convey in favour of the Purchaser the Schedule B Property, on mutually agreed terms and conditions;
- N** The Purchaser agree that the undivided interest that will be conveyed to the Purchaser shall be corresponding to the Apartment to be constructed and the Purchaser would have no objection if there is a variation in the undivided interest agreed to be purchased under this agreement, because after the building is completed, the exact areas of Apartment would be ascertained.
- O** The Schedule ‘A’ Property on which the Building is to be constructed will be held by all the Apartment Owners as “CO-OWNERS” each having undivided share therein as per the terms and conditions of this Agreement.
- P** The Parties have executed the construction agreement dated \_\_\_\_\_ (“**Construction Agreement**”), pursuant to which the Seller has agreed to construct the Apartment, on the terms and conditions set forth in the Construction Agreement; and
- Q** Pursuant to the foregoing, the Parties are executing this Agreement to record the terms and conditions relating to the sale of the Schedule B Property;

**NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS**

#### **14 TRANSFER OF SCHEDULE PROPERTY**

- 14.1** In consideration of the Purchaser paying the Sale Consideration (defined below) as per the terms of this Agreement, the Seller agrees to convey to the Purchaser, and the Purchaser agrees to purchase from the Seller, the absolute right, title and interest in the Schedule B Property, in the manner contemplated under this Agreement.

**15 SALE CONSIDERATION AND PAYMENT;**

**15.1** The total sale consideration for the sale of the Schedule B Property is agreed to be Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only), payable by the Purchaser to the Seller (“**Sale Consideration**”).

**15.2** The Purchaser has on execution of this Agreement paid to the Seller as and by way of advance towards the Sale Consideration a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) and agrees to pay the balance Sale Consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only), as follows;

**15.2.1** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on or before; Completion of Plinth work.

**15.2.2** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of First Slab of the Building.

**15.2.3** Rs. \_\_\_\_\_ (Rupees only) on Casting of Second Slab of the Building

**15.2.4** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of Third Slab of the Building

**15.2.5** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on Casting of Fourth Slab of the Building

**15.2.6** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on commencement of brick work

**15.2.7** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on commencement of flooring work

**15.2.8** Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) on or before possession of the Apartment.

**15.3** It is agreed between the Parties that the timely payment as per the agreed schedule stated above is the essence of this contract. The Purchaser shall pay within 7 (Seven) days from the demand/ intimation by the Seller the amount due as per the aforesaid agreed payment schedule.

**15.4** It is hereby clarified that the Seller shall be at liberty to vary the chronological order of the various stages of construction/ Items of Work of the said Building and the Seller shall also be at liberty to simultaneously undertake two or more stages of construction/ Items of Work and to demand from the Purchaser/s the aggregate of the installments towards the agreed consideration amount mentioned in clause No-2.2 above.

**15.5** The Purchaser shall pay all sums due under this Agreement by way of a demand draft or local cheque favouring \_\_\_\_\_.

**16 DEFAULT/DELAY;**

**16.1** If the Purchaser delays payment of any instalment of the Sale Consideration in spite of the same becoming due, without prejudice to the other rights of the Seller, the Purchaser shall be liable to pay such instalment along with interest at the rate of 18% (Eighteen percent) per annum thereon, with such interest being calculated from the date the installment becomes due till the date of payment thereof.

**16.2** The Seller at its option, shall also be entitled to terminate the Agreement by issuing a notice calling upon the Purchaser to pay the arrears of amounts due along with interest at the rate of 18% (Eighteen percent) per annum thereon for the delayed payment within 15 (fifteen) days from the date of receipt of such notice and if the Purchaser fails to pay the arrears along with interest even after receipt of such notice, the Agreement shall deemed to be terminated and the consequences of termination are mentioned in the Clause No- 7. If however, the Purchaser pays the arrears with the agreed rate of interest for delay in making the payment within the time stipulated in the notice of termination, the right to terminate the Agreement would lapse for such default alone and the Agreement shall continue to be valid.

**17 PURPOSE OF SALE:**

**17.1** The sale of the Schedule B Property is to enable the Purchaser to get constructed the Apartment through the Seller. The Purchaser shall not have any option to get constructed the Apartment through any other person/agency. The Purchaser has accordingly on this day, entered into the Construction Agreement. The Construction Agreement shall be treated as part and parcel of one transaction and the Construction Agreement and this Agreement shall be co-terminus. The termination of either Construction Agreement or this Agreement will result in termination of both the Construction Agreement and this Agreement.

**18 EXECUTION OF SALE DEED, STAMP DUTY AND REGISTRATION FEE:**

**18.1** Subject to the Purchaser complying with the terms and conditions of this Agreement, and the Construction Agreement, and payment of all amounts payable by the Purchaser under this Agreement and the Construction Agreement, a sale deed shall be executed by the Seller transferring right, title and interest over the Schedule B Property in favour of the Purchaser (“**Sale Deed**”). The Seller further agree to execute and perform all acts, deeds and things necessary and at the cost of the Purchaser to effectively convey its right, title and interest in the Schedule B Property in favour of the Purchaser.

**18.2** The Purchaser shall bear the stamp duty and registration fee payable on the Sale Deed and the Purchaser shall also bear the legal fee and other incidental expenses payable in connection with the registration of the Sale Deed. The Seller shall have no liability in respect thereto.

**18.3** All the original title deeds pertaining to Schedule A Property are in the custody of \_\_\_\_\_. The original documents pertaining to the Schedule A Property shall be handed over by the Seller to the owner's association formed by the owners of the Building after the same are received from the \_\_\_\_\_.

**19 REPRESENTATIONS, WARRANTIES AND COVENANTS:**

**19.1** The Seller represents and warrants to the Purchaser as follows (the "**Seller Warranties**"):

**19.1.1** the Seller is the absolute owner of the Schedule B Property with exclusive possession of the Schedule A Property and no person other than the Seller has any right (legal or beneficial), claim, interest or demand in any manner whatsoever to or in respect of the Schedule B Property or any part thereof;

**19.1.2** The Seller has the power to enter into and perform this Agreement and the Construction Agreement and upon execution, this Agreement and the Construction Agreement, would constitute legal, valid and binding obligations on the Seller;

**19.1.3** The Seller has the absolute and unconditional right to sell, transfer or otherwise alienate the Schedule B Property;

**19.1.4** Other than the mortgage created in favour of \_\_\_\_\_ there are no mortgages, charge, liens, or any other encumbrances in respect of the Schedule B Property;

**19.1.5** To the knowledge of the Seller, the Schedule B Property is not subject to any third party claim, demand, attachment or a process issued by any court or authority;

**19.1.6** To the knowledge of the Seller, the Schedule A Property is not the subject matter of any notice for acquisition, or any other notice which may adversely affect the marketability of title of the Schedule B Property or the continued retention, use or enjoyment thereof, and there is no order of restraint by any court or order from any authority prohibiting or restraining the alienation of the Schedule B Property in the manner herein contemplated; and

**19.1.7** As of the date hereof, all property taxes and all other outgoings in respect of the Schedule B Property have been properly remitted and there are no arrears outstanding or due.

- 19.1.8** The Seller has right to demarcate Garden Areas, Terrace Areas, Parking Areas and Basement Areas out of the available common areas and to allot these areas to specific Purchasers for their exclusive use and enjoyment. However such allottees will not have any right to put up any construction in these allotted common areas.
- 19.2** The Purchaser represents and warrants to the Seller as follows (the "**Purchaser Warranties**"):
- 19.2.1** The Purchaser has the power to enter into and perform this Agreement and the Construction Agreement and upon execution, this Agreement and the Construction Agreement, would constitute legal, valid and binding obligations on the Purchaser; and
- 19.2.2** The Purchaser has been furnished with copies of all the title deeds relating to Schedule A Property and the Purchaser after being satisfied with the title of the Seller to the Schedule A Property and the Seller's right to develop Schedule A Property has entered into this Agreement and the Construction Agreement.
- 19.3** The Purchaser agrees and undertakes:
- 19.3.1** to get the Apartment constructed exclusively through the Seller, and shall have no right to construct or to require the Apartment to be constructed other than through the Seller;
- 19.3.2** not to seek partition or division or separate possession of Schedule A Property or any common areas and utilities, object to the construction of other structures on the Schedule A Property by the Seller including apartments for sale to other purchasers and not to question or challenge the sale price agreed between the Seller and the purchasers of the rest of the undivided interests in Schedule A Property;
- (h) that the Purchaser shall not have any right, at any time whatsoever, to obstruct or hinder the progress of the development of the Building;
- (i) to not alter or subscribe to the alteration of the name of the Building, "Marvel Amora ", it being acknowledged that neither the Purchaser nor other owners of the Building has any right to seek such a change;
- 19.3.3** that the Purchaser shall have no enforceable rights under the Agreement until the Purchaser has complied with all his obligations under this Agreement, there being no default by the Seller;
- 19.3.4** that the Purchaser shall at all times comply with all this obligations under the Construction Agreement;

- 19.3.5 that the Purchaser shall execute the declaration and such other documents as may be required to submit the Apartment to the Karnataka Apartment Ownership Act, 1972 and the rules framed there under;
- 19.3.6 the Purchaser shall not be entitled to alter the elevation and/or external structure of the Apartment and the Building;
- 19.3.7 the Purchaser shall not claim any title over the common amenities made available in the Building and in the Schedule A Property as it is meant to be used by all the occupants of the Building;
- 19.3.8 the Purchaser shall not convert the parking space allotted to the Purchaser for any other use; and
- 19.3.9 that the Purchaser shall adhere to the obligations detailed in schedule D attached hereto and shall be entitled to exercise the rights detailed in schedule E attached hereto, the same being common to all owners and occupants of apartments in the Building.

## **20 TERMINATION**

- 20.1 If the Purchaser breaches or commits a default under any provision of the Agreement and the same is not remedied within 30 (thirty) days after receiving a written notice of the same from the Seller, the Agreement shall, stand terminated on the expiry of the aforesaid 30 (thirty) days.
- 20.2 Without prejudice to the above, if there is a delay of 15 (fifteen) days in the payment of any installment of the Sale Consideration on the same becoming payable, without prejudice to the right of the Seller to seek specific performance of this Agreement and to receive interest on such installment as per Clause 16.1 above, the Seller shall be entitled to terminate the Agreement after issuing a notice calling upon the Purchaser to pay the arrears of amounts due along with interest as per Clause 16.1 above within 15 (fifteen) days from the date of delivery of such notice, and the Agreement shall terminate on the expiry of the period of 15 (fifteen) days of delivery of the said notice where the same is not complied with.

### **20.3 Cross Termination**

The Parties hereby agree that since the purpose of the sale of the Schedule B Property is to enable the Purchaser to have the Apartment constructed only through the Seller, if the Construction Agreement is terminated for any reason whatsoever, in addition to any rights or remedies available to the Seller at law or in equity, this Agreement shall stand terminated without any requirement of a separate notice.

### **20.4 Consequences of termination**

If the Agreement is terminated **(i)** for any breach or default of the Purchaser pursuant to Clause 20.1 or Clause 20.2, or **(ii)** pursuant to Clause 20.3 for any breach or default of the Purchaser of the Construction Agreement, without prejudice to the right of the Seller to seek specific performance of this Agreement, the Seller shall be entitled to, at its discretion forfeit 20% of the Sale Consideration and any monies payable under the Construction Agreement (“**Forfeiture Amount**”). The Seller shall be entitled to retain the Forfeiture Amount as liquidated damages and the Purchaser acknowledges that the same is a genuine pre-estimate of the damages that the Seller would suffer for any breach or default of the Purchaser. In such event, the Purchaser shall only have a money claim simplicitor on the Seller for refund of all such amounts due to the Purchaser from the Seller. The Seller shall be fully entitled to deal with and dispose off the Schedule B Property and the Apartment in such manner as the Seller deems fit and proper without recourse or reference to the Purchaser. Further, the Seller shall be liable to make such refund only after the Seller has re-sold the Schedule B Property and the Apartment and after the Seller has received monies due from any such new prospective purchaser of the Schedule B Property and the Apartment.

## **20.5 TAXES AND OTHER PAYMENTS**

**20.5.1** The Purchaser shall bear its share of all applicable taxes, cess, charges miscellaneous deposits, charges, statutory levies, etc. payable to the government authorities, which costs may be incurred by the Seller for the construction of the Building. Such taxes shall be prorated based on the measurement of the Apartment and shall be payable by the Purchaser within a period of 15 (Fifteen) days of a demand being made by the Seller in this behalf.

**20.5.2** Without prejudice to anything stated in Clause 20.5.1, from the date of transfer of the Apartment and the Schedule B Property under the Sale Deed, the Apartment will be separately assessed to municipal and property taxes and the Purchaser shall be liable to pay the municipal/ property taxes from such transfer. The Purchaser shall pay the Seller the charges that are necessary for securing separate assessment for the Apartment.

**20.5.3** The Purchaser shall also be liable to bear and pay on a proportionate basis along with the other owners of apartments, the maintenance charges relating to the maintenance of the common areas and spaces of the Building including the Schedule A Property. The Purchaser shall be liable to pay such maintenance charges from the date the Apartment is ready for occupation.

## **20.6 ASSIGNMENT**

**20.6.1** The Purchaser hereby agrees and confirms that the Seller is executing this Agreement in view of certain attributes of the Purchaser including the Purchaser’s standing in the community and therefore this Agreement is not



transferable to any other third party or entity except as provided in this Clause 20.6.

**20.6.2** The Purchaser shall not let, transfer, assign or part with the Purchaser interest or benefit factor of this Agreement or part with the possession of the Apartment and/or Schedule B Property until all dues payable by the Purchaser to the Seller under this Agreement and the complete cost of construction under the Construction Agreement are fully paid and only if the Purchaser has/have not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and Construction Agreement and until the Purchaser has procured the prior written permission of the Seller for any such assignment or transfer.

**20.6.3** As this Agreement and the Construction Agreement are supplementary and co-terminus in nature, without prejudice to the Seller's rights under Clause 7.6.2 **Error! Reference source not found.**, the Purchaser shall not be entitled to assign or transfer either of Agreement or the Construction Agreement independently without assigning or transferring the other agreement.

**20.7 FIRST CHARGE;**

**20.7.1** After the mortgage created in favour of \_\_\_\_\_ is cleared, the Seller shall have the first charge and lien over the Schedule B Property and the Apartment and shall retain possession thereof until all the payments are made to the Seller by the Purchaser under this Agreement and under the Construction Agreement.

**20.8 INDEMNITY**

**20.8.1** The Seller hereby agrees to indemnify and hold the Purchaser harmless against any and all damages which directly arise out of, or result from or may be payable by virtue of:

20.8.1.1 falsity, incompleteness, default, breach or inaccuracy of any of the Seller Warranties; or

20.8.1.2 any default or breach by it of any of its covenants and obligations under this Agreement.

**20.8.2** Notwithstanding anything stated under this Agreement, the liability of the Seller under this Agreement including Clause 20.8.1 shall not exceed the aggregate of the monies that have been paid by the Purchaser pursuant to this Agreement.

**20.8.3** The Purchaser hereby agrees to indemnify and hold the Seller harmless against any and all damages which directly arise out of, or result from or may be payable by virtue of:

20.8.3.1 falsity, incompleteness, default, breach or inaccuracy of any of the Purchaser Warranties; or

20.8.3.2 any default or breach by the Purchaser of any of the covenants and obligations of the Purchaser under this Agreement.

## **20.9 DISPUTE RESOLUTION**

**20.9.1** Where any dispute arises amongst the Parties hereto during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, including the question as to whether the termination of this Agreement has been legitimate, the Parties shall endeavour to settle such dispute amicably.

**20.9.2** In the case of failure by the Parties to resolve the dispute in the manner set out above within 30 days from the date when the dispute arose, the dispute shall be referred to a sole arbitrator to be appointed jointly by the Purchaser and the Seller. The place of the arbitration shall be Bangalore. The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and shall be conducted in the English language. The arbitrator shall also decide on the costs of the arbitration proceedings.

## **20.10 NOTICES**

**20.10.1** Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by facsimile/electronic transmission and then confirmed by internationally recognised courier service, in the manner as elected by the Party giving such notice to the following addresses:

(c) In the case of notices and other communications to the Seller:

*Address* : 301-302, Jewel Tower, Lane No.5, Koregaon Park, Pune - 411 001  
*Attention* : Vinay Chudiwal  
*Telephone* : 02026052920  
*Facsimile* : 02066201389  
*Email* : vinay.chudiwal@marvelrealtors.com

(d) In the case of notices and other communications to the Purchaser:

*Address* : •

*Attention* : •  
*Telephone* : + 91 80 •  
*Facsimile* : + 91 80 •  
*Email* : •

**20.10.2** All notices shall be deemed to have been validly given on **(i)** the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile/electronic transmission, or **(ii)** the business date of receipt, if transmitted by courier or registered mail.

**20.10.3** Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Party not less than 30 days prior written notice.

## **20.11 MISCELLANEOUS**

### **20.11.1 Confidentiality**

- (a) The Purchaser acknowledges that it shall, in the course of performing its responsibilities under this Agreement, be exposed to or acquire confidential information of the Seller or its affiliates (collectively the “**Disclosers**”) or their clients / customers or to third parties to whom the Disclosers owe a duty of confidentiality. The Purchaser agrees to hold the confidential information in strict confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise dispose of, give or disclose such information to third parties or to use such information for any purposes whatsoever other than the performance of this Agreement. The Purchaser shall advise each of its employees, representatives, subcontractors and agents who may be exposed to the confidential information, including the Purchaser’s personnel, employees, subcontractors, agents and representatives of their obligations to keep such information confidential.
- (b) The Purchaser shall not publicise, disclose or allow disclosure of any information about the Disclosers, their present or former directors, officers, employees, agents or clients, their or their business and financial affairs, personnel matters, operating procedures, organisation responsibilities, marketing matters and policies or procedures, with any third party, or take any other action seeking to publicise or disclose any such information in any way likely to result in such information being made available to the general public in any form, including books, articles or writings of any other kind, as well as film, videotape, audiotape or any other medium.

### **20.11.2 Reservation of rights**

No forbearance, indulgence or relaxation or inaction by the Parties at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of the Parties to require performance of that provision. Any waiver or acquiescence by the Parties of any breach of any of the

provisions of this Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of this Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement.

#### **20.11.3 Severability**

The Parties agree that the covenants, obligations and restrictions in this Agreement are reasonable in all circumstances. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any law, **(i)** such provision shall be fully severable; **(ii)** this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; **(iii)** the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from; and **(iv)** in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement a legal, valid, and enforceable provision as similar in terms and effect to such illegal, invalid, or unenforceable provision as may be possible.

#### **20.11.4 Amendment**

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereto or any rights arising herefrom shall be valid or binding unless made in writing and duly executed by both Parties.

#### **20.11.5 Specific performance**

Without prejudice to any remedy available under law or this Agreement, this Agreement shall be specifically enforceable at the instance of either of the Parties.

#### **20.11.6 Counterparts**

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.

#### **20.11.7 Entirety**

This Agreement contains the whole agreement between the Seller and the Purchaser in relation to the transactions contemplated by this Agreement and supersedes all previous agreements in relation to same between the Seller and the Purchaser.

#### **20.11.8 Governing law and jurisdiction**

The provisions of this Agreement shall, in all respects, be governed by, and construed in accordance with the laws of India. As set forth in Clause 20.9.2, arbitration in Bangalore shall be the method of resolving disputes arising under this Agreement. However, for any matters that cannot be resolved under Clause 20.9.2, including

interim protective measures and enforcement of any arbitration award, the Parties agree that the courts in Bangalore shall have exclusive jurisdiction.

**SCHEDULE A PROPERTY**

All that piece and parcel of the property bearing Municipal No.225, situated in Binnamangala Layout, now known as Defence Colony, Indiranagar, Bangalore admeasuring 7000 square feet and bounded on the:

East By: Site No.251;  
West By: 30 feet road;  
North By: Site No.226; and  
South By: 40 feet road

**SCHEDULE B PROPERTY**

All that undivided share of land measuring \_\_\_\_\_ sq.ft. (\_\_\_\_ %) in the Schedule A Property.

**SCHEDULE C PROPERTY**

**(Description of the Apartment)**

All that piece and parcel of the Apartment bearing No.\_\_\_\_, on the \_\_\_\_\_ floor having built up area of \_\_\_\_\_ Sq ft along with attached Open Terrace having built up area of \_\_\_\_\_ Sq ft (total built up area of \_\_\_\_\_ sq. ft) of the building to be known as “Marvel Amora”, (a copy of the Plan of the Apartment bearing No.\_\_\_\_ is attached hereto as Annexure-“A”) being constructed on the Schedule A Property, along with \_\_\_\_ car parking space in the basement of the said Building.

**IN WITNESS WHEREOF** the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

**By Marvel Ultra Realtors and Developers BY ●  
(Pune) Private Limited Through its  
authorised signatory**

\_\_\_\_\_  
**Name :Vinay Mahaveerprasad Chudiwal**

**Designation : Director**

#### **SCHEDULE 'D'**

##### **OBLIGATIONS OF THE PURCHASER**

The Purchaser shall be bound by the following obligations and restrictions;

1. The Purchaser shall not cause any obstruction to the free movement of men, materials and vehicles in the internal roads, passages and any common areas of the Building by placing any materials/vehicles/articles.
2. The Purchaser in the event of leasing the Apartment shall keep informed the owner's association of the Building, giving all the details of the tenants. Notwithstanding the leasing, the primary responsibility to adhere to all obligations of the Purchaser contained herein shall be that of the Purchaser and it shall be the responsibility of the Purchaser to ensure that the tenant/lessee follows all the rules and regulations that may be prescribed for the occupants of the Building.
3. The Purchaser shall not sub divide the Schedule B Property and/or sell/transfer any portions thereof.
4. The Purchaser shall not encroach upon any roads, parks and open spaces in the Schedule A Property and shall keep the same free from any obstructions. The Purchaser shall not trespass into other apartments or areas not earmarked for common use.
5. The Purchaser shall not throw garbage/used articles/rubbish in the common areas, parks, open spaces, neighboring plots and roads left open in the Schedule A Property. The Purchaser shall strictly follow rules and regulations for garbage disposal as may be prescribed by the owners association of the Building or any other agency appointed for maintaining the common areas and facilities in the Building.

6. The Purchaser shall not store/keep explosives, chemicals, inflammables/prohibited articles which are hazardous, dangerous or combustible in nature in the Apartment.
7. The Purchaser shall become a member of the owner's association formed by the owners of the Apartments of Building and strictly adhere to the prescribed rules and regulations.
8. The Purchaser shall not park any vehicles in any part of Schedule A Property except in the parking area specifically acquired by the Purchaser and earmarked for the Purchaser and shall not enclose the parking areas or put up any construction therein whether temporary or permanent.
9. The Purchaser shall not without the prior written consent of the Seller/owners' association to be formed carry out any alterations of whatsoever nature in the Apartment or make any alterations in any of the fittings, pipes, water supply connections as this may result in seepage of water. The Purchaser shall also not chisel or cause damage to the columns, beams, walls, slabs, R.C.C. and other structure or damage the water proofing of the flooring of the Apartment. If any of such works are carried out without the written consent of the Seller/owners' association, the Purchasers shall be liable to pay all costs and damages towards restoration, repairs etc. arising from such unauthorized works.
10. The Purchasers shall not at any time, carry on or suffer to be carried on in the Schedule Property or any part thereof or in the Building, any noisy, offensive or dangerous trade or pursuit which may be or become in any way a nuisance, annoyance or danger to the other apartment Purchasers or occupiers or the neighbors or which may tend to depreciate the value of other apartment or any part thereof;
11. The Purchaser shall use the Apartment only for residential purposes;
12. The Purchaser shall duly and punctually pay the proportionate share of Municipal Taxes, rates and cesses, insurance charges, cost of maintenance and management of the Building and the common area and charges for maintenance and management of services, like water, sanitation, electricity etc., salaries of the employees of Association and other

expenses in regard to the Building. The liability for such share shall commence from the date when the apartment is ready for occupation, irrespective of whether the Purchaser take/s possession thereof or not. If the Association does not come in to existence by the date the apartment is ready, the purchaser shall pay such share of taxes/ expenses etc. to the Seller, as may be determined by the Seller.

13. The Purchaser shall keep the common areas, open spaces, parking areas, passages, lifts, staircases, lobbies etc. free from obstructions and in a clean and orderly manner and not to encroach on any common areas, rubbish/refuse shall not be thrown out of the Apartment;
14. The Purchaser shall keep the apartment walls, drains, pipes and other fittings in good and habitable condition and in particular so as to support and protect the parts of the Building, other than the apartment of the Purchaser and to carry out any internal works or repairs as may be required by the Association;
15. The Purchaser shall not make any additions or alterations or cause damage to any portion of the building or the Schedule 'C' Apartment and not change the outside colour scheme, outside elevation/façade/décor of the Building.

#### **SCHEDULE 'E'**

##### **RIGHTS OF THE PURCHASER**

The Purchaser shall have the following rights in respect of the Schedule B Property and the Apartment to be constructed thereon;

1. right to use the Apartment for residential purposes subject to the terms of the Agreement.
2. right and liberty to the Purchaser and all persons entitled, authorized or permitted by the Purchaser (in common with all other persons entitled, permitted or authorized to a similar right) at all times, and for all purposes, to use and enjoy all facilities of common use in the Building and in the Schedule A Property.



3. right to free and uninterrupted passage of water, electricity, sewerage, etc., from and to the Apartment through pipes, wires, sewer lines, drain and water courses, cables, pipes and wires which are or may at any time hereafter be, in, under or passing through the Building or any part thereof.
4. right to use underground sewerage disposal system and right to draw water from common water supply system including an overhead tank, subject to bearing and sharing proportionately the common maintenance expenses.