

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
ಆದೇಶ ಸಂಖ್ಯೆ ೪೦೪ 152 ಮುನ್ಸೀಮು 2003
ದಿನಾಂಕ 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

ನೋಟ

ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು
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ದಸ್ತಾವೇಜನ್ನು ಬರೆದುದಿನಾಂಕ, ದಿನಾಂಕ
Date of execution

ಪಾವತಿಸಿದ ಒಟ್ಟು ಮುದ್ರಾಂಕ ಮೊತ್ತ ರೂ.
Total stamp duty paid Rs.

Seals of R. of S.

JOINT DEVELOPMENT AGREEMENT

BKL
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This Joint Development Agreement ("Agreement") made on 30th day of July 2014 at Bangalore:

BETWEEN:

Mr. P. Krishna Reddy, son of Mr. Papaiah Reddy, aged about 65 years, residing at No.14/82, MIG Flats, C Block, Domlur, Bangalore – 560 071, PAN: ABHPK9985G, hereinafter referred to as "Owner" (which expression shall unless repugnant to the context mean and include his heirs, successors-in-title, administrators, executors and assigns), of the First Part.

AND

M/s LGCL Urban Homes (India) LLP, a Limited Liability Partnership, having its office at No. 12/1, Rest House Road, Bangalore -560 001, PAN: AAFL8034B, represented by its Authorised Signatory, Mr. Girish Puravankara, who has executed this Agreement and the Agreement is being presented and the execution is being admitted by his Power of Attorney Holder, Sri. Chandrashekhara Moodadka, constituted under Special Power of Attorney dated 05-05-2012, registered vide document No. 64/2012-13 of Book IV stored in C. D. No. SHVD 150, in the office of the Sub-Registrar, Shivajinagar, Bangalore, hereinafter referred to as "Developer" (which expression shall unless repugnant to the context, mean and include its successors-in-interest, administrators, executors and assigns), of the Second Part.

(The Owner and the Developer shall be collectively referred to as "Parties" and individually referred to as "Party".)

P. Krishna Reddy

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

1



Print Date & Time : 30-07-2014 12:05:01 PM

221

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : 1250

ಶಿವಾಜಿನಗರ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 30-07-2014 ರಂದು 11:24:53 AM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ವೆ
1	ನೋಂದಣಿ ಶುಲ್ಕ	150000.00
2	ಸ್ಟ್ಯಾಂಪ್ ಫೀ	1505.00
3	ದ್ವಿ ಪ್ರತಿ ಶುಲ್ಕ	100.00
	ಒಟ್ಟು :	151605.00

ಶ್ರೀ M/s. LGCL Urban Homes (India) LLP, Rep by its Authorised Signatory Mr.Girish Puravankara Rep by his PA Holder Mr. Chandrashekhara Moodadka ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ M/s. LGCL Urban Homes (India) LLP, Rep by its Authorised Signatory Mr.Girish Puravankara Rep by his PA Holder Mr. Chandrashekhara Moodadka			

ಉಪ ನೋಂದಣಾಧಿಕಾರಿಗಳು
ಶಿವಾಜಿನಗರ ಬೆಂಗಳೂರು.
ಮುಖ

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ(ಮತ್ತು ಪೂರ್ಣ/ಭಾಗಶಃ ಪ್ರತಿಫಲ ರೂ..... (ರೂಪಾಯಿ.....
ದ್ದಾಗಿ) ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	M/s. LGCL Urban Homes (India) LLP, Rep by its Authorised Signatory Mr.Girish Puravankara Rep by his PA Holder Mr. Chandrashekhara Moodadka . (ಬರೆಸಿಕೊಂಡವರು)			
2	Mr. P. Krishna Reddy . (ಬರೆದುಕೊಡುವವರು)			

ಉಪ ನೋಂದಣಾಧಿಕಾರಿಗಳು
ಶಿವಾಜಿನಗರ ಬೆಂಗಳೂರು.

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
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Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು
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Total stamp duty paid Rs.

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

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Registration and Stamps Department

P. Krishna Rao

WHEREAS the Owner is the sole and absolute owner in possession and enjoyment of property bearing municipal No.234/134/134, BBMP Khata No.134, earlier bearing Survey No.20/4, measuring 28.1 guntas equivalent to 30600 square feet, situated at Kadubeesanahalli Village, Varthur Hobli, Bangalore South Taluk, which is morefully mentioned and described in the Schedule hereunder and hereinafter referred to as "Schedule Property".

AND WHEREAS the Schedule Property is the self acquired property of the Owner, he having acquired the same by virtue of the Sale Deed dated 31-05-1995, executed by Shri. Gujjappa and others, registered vide document No.1445/95-96, Book I, Volume 4201 at Pages 165 to 171 in the office of the Sub-Registrar, Bangalore South Taluk.

AND WHEREAS the Schedule Property is converted from agricultural use to non-agricultural/residential use vide Official Memorandum No.BDS:ALN:SR(East): 260/2001-02, dated 15-02-2002, issued by Special Deputy Commissioner, Bangalore;

AND WHEREAS the khata of the Schedule Property is registered in the name of the Owner in the records of the Bruhat Bangalore Mahanagara Palike and the Owner is paying property tax to Bruhat Bangalore Mahanagara Palike.

AND WHEREAS the Owner is fully seized and possessed of the Schedule Property with power and authority to sell or otherwise dispose of the Schedule Property in favor of any person of his choice.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

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ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು
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Date of execution

ಪಾವತಿಸಿದ ಒಟ್ಟು ಮುದ್ರಾಂಕ ಶುಲ್ಕ ರೂ.
Total stamp duty paid Rs.

23

AND WHEREAS the Owner does hereby represent and warrant as under:

- that the Schedule Property is the self acquired property of the Owner and he has got marketable and subsisting title and possession over the Schedule Property and none other has any right, title and interest or share therein;
- that the Owner has not entered into any Agreement/s of Sale, MOU, lease, transfer, for sale or for development of the Schedule Property with any other person and have not issued any Power of Attorney to any person/s to deal with the Schedule Property;
- there are no pending suits, legal proceedings or claims against the Owner that may affect in any way the Owner's title or right to dispose off the Schedule Property and there are no impediments relating to the sale/development of the Schedule Property under any law, order, decree or contract or arbitration award. There are no legal proceedings pending before any Courts, Tribunal, Statutory Authorities and there are no claims, mortgages, charges, lien or encumbrances on the Schedule Property;
- that there are no easements, quasi-easement, restrictive covenants or other rights or servitudes.
- that there is no tenancy claims with regard to the Schedule Property under the Karnataka Land Reforms Act and there are no restrictions for sale/development of the Schedule Property under any law, statutes or ordinance.
- No pending notice from the Government or any local authority, local body, K.H.B., K.I.A.D.B., B.D.A, Town Planning Act or under any legislative enactment, Government ordinances, order or notification or under the Urban Land Ceiling Authorities or any erstwhile authority that was in existence (including any notice for acquisition or requisition of the Schedule Property hereby agreed to be sold or any part thereof) has been received by or served upon the Owner or any person intended or any predecessor in title in the Schedule Property.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory



124

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

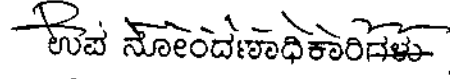
1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ M/s. LGCL Urban Homes (India) LLP, Rep by its Authorised Signatory Mr.Girish Puravankara Rep by his PA Holder Mr. Chandrashekhara Moodadka , ಇವರು 700.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ನಗದು ರೂಪ	500.00	Paid in Cash (Duplicate)
ಇತರೆ ಬ್ಯಾಂಕ್ ಪೇ ಆರ್ಡರ್	200.00	Pay Order No. 108985 Dt. 28/07/14 Drawn on ICICI Bank
ಒಟ್ಟು :	700.00	

ಸ್ಥಳ : ಶಿವಾಜಿನಗರ

ದಿನಾಂಕ : 30/07/2014


ಶಿವಾಜಿನಗರ ನೋಂದಣಾಧಿಕಾರಿಗಳು
ಶಿವಾಜಿನಗರ ಮುಖ್ಯಕಛೇರಿ
(ಶಿವಾಜಿನಗರ)

Designed and Developed by C- DAC ,ACTS Pune.

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
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Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

ಈ ಹಾಳೆಯನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು
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Total stamp duty paid Rs.

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

ಬೆಂಗಳೂರು
Bengaluru

AND WHEREAS the Developer acting on the above representations of the Owner has agreed to develop at the cost of the Developer the Schedule Property by constructing residential apartments in accordance with the scheme formulated by the Parties (such development referred to as "Residential Complex") and deliver to the Owner or his nominees the Owner's Share (hereafter defined) in turn, for the Owner transferring or conveying the Developer's Share (hereafter defined) of the undivided share in the Schedule Property in favour of the Developer or their nominees as agreed upon and as set out hereunder.

AND WHEREAS the Developer represents and warrants as under:

1. that the Developer is reputed land developer and has the necessary experience and expertise as a Developer and has undertaken number of projects in and around Bangalore;
2. that the Developer would secure at its own cost all requisite clearances, permissions, sanctions etc., from the concerned authorities required for construction and development of the Schedule Property and comply with the plans and sanctions and all the laws and regulations at all times; and
3. that there are no legal or other restrictions, which may interfere with the performance of its obligations.

AND WHEREAS the Owner and the Developer respectively have agreed to reduce into writing the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. DEVELOPMENT:

- 1.1. That in pursuance of the foregoing, the Owner hereby authorizes and empowers the Developer to develop the Schedule Property by constructing

P. Kishore Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

PAGE NO. 7

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
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Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

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Total stamp duty paid Rs.

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

residential Apartments at the cost of the Developer, in accordance with the sanctioned plan and specifications set out here below as *Annexure-1* and the Owner shall not revoke the right so granted till the completion of the Residential Complex and conveyance of the Developer's Share of Apartments in the name of the Developer/s and/or their nominee/s and the owner's share in the name of the owner and / or their nominee(s)

2. RELATIVE INTEREST OF THE PARTIES:

2.1. The Owner hereby permits the Developer to enter upon the Schedule Property for development of the Residential Complex thereon as per the scheme formulated by the Parties and as per the sanctioned plan. In consideration of the Owner transferring the undivided share in the Schedule Property to the Developer or its nominee(s), the parties agree to share the apartments in the residential Building in the following manner:

- The Owner's share – The Owner is entitled to 47% of the total saleable constructed super built-up area along with proportionate car parking space, terrace area and garden area and proportionate undivided share in the Schedule Property corresponding to the super built-up area falling to the share of the Owner (hereafter referred to as "Owner's Share").
- The Developer's share – The Developer is entitled to the balance 53% of the total saleable constructed super built area, along with proportionate car parking space, proportionate terrace area, garden area with proportionate undivided share in the Schedule Property corresponding to the super built-up area falling to the share of the Developer (hereafter referred to as "Developer's Share").

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

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Government of Karnataka

ದಸ್ತಾವೇಜು ಹಾಳೆ
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Registration and Stamps Department

ಬೆಲೆ: ರೂ. 2/-

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Total stamp duty paid Rs.

2.2. That within fifteen days of sanction of license and Plans as aforesaid, the Owner and Developer shall decide upon their respective super built-up areas in the buildings by mutual discussions and reduce the same into writing in the form of "Sharing Agreement". At the time of deciding the built-up areas, due account shall be given to both the advantages/disadvantages in proportion to their respective shares on equitable basis and in such manner that the value of the areas is of more or less equal value and importance. Both the parties shall co-operate with each other in executing Sharing Agreement without any delay and in any event within fifteen days of sanction of License and Plan.

2.3. If there is no consensus in sharing within fifteen days from the date of plan sanction, then the sharing would be vertical in each floor of each building and the same shall be binding upon the parties, irrespective of the execution of the Sharing Agreement.

2.4. The word " Super built - up area" mentioned herein shall mean the total constructed area including balconies, sit outs, staircases, lift rooms, electrical meter room, pump room, generator rooms, security room, common areas, circulation areas but excludes car parking area and terrace area and garden area.

3. SECURITY DEPOSIT:

3.1. The Developer shall deposit with the Owner the sum of Rs.2,00,00,000/- (Rupees Two Crores only) ("Security Deposit") as interest free refundable security deposit, which will be refunded by the Owner in terms of this

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

6

ಈ ದಸ್ತಾವೇಜು ಹಾಳೆಯನ್ನು ಕರ್ನಾಟಕ ಸರ್ಕಾರದ
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ಬೆಲೆ: ರೂ. 2/-

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Agreement at time of delivery of the Owner's Share, with occupancy certificate.

3.2. The Developer has agreed to pay, the Security Deposit to the Owner in the following manner:

- Rs.25,00,000/- (Rupees Twenty Five Lakhs only) paid by cheque bearing No.345123, dated 17-08-2013, drawn on ICICI Bank, Commissariat Road, Bangalore, the receipt of which the Owner hereby admits and acknowledges.
- Rs.75,00,000/- (Rupees Seventy Five Lakhs only) paid by cheque bearing No.437649, dated 30th July 2014, drawn on ICICI Bank, Commissariat Road, Bangalore, the receipt of which the Owner hereby admits and acknowledges.
- Rs.1,00,00,000/- (Rupees One Crore only) to be paid within 120 days from the date of this Agreement or 15 days from the date of obtaining sanction of plan from the competent authority whichever is earlier.
- The Owner does hereby admits and acknowledges the receipt of the Security Deposit paid as per 3.2(a) and 3.2(b) above, by the Developer.

4. **OBLIGATIONS OF THE OWNER:** The Owner at his cost and expense perform the following obligations:

- To extend all co-operation to the Developer for development and construction of the Residential Complex;
- Not to cause any let or hindrance for development of the Schedule Property;
- To carry out such acts, deeds and things as may be reasonably required by the Developer, at the cost of the Developer in order to successfully develop the Schedule Property in terms of this Agreement and the Owner shall rectify defects if any in their title to the Schedule Property at their cost;

P. K. K. Rao, Receiver

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

PAGE No. 10 -

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ಆದೇಶ ಸಂಖ್ಯೆ ೧೦೪ 132 ಮುನೀಷೀಮು 2003
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4.4. Simultaneously on execution of this Agreement to execute a General Power of Attorney in favour of the Developer, empowering it to apply for and obtain approvals, sanctions, Licences and Plans on behalf of the Owner, with regard to the construction of the Residential Complex, to represent the Owner before the Village Panchayat, Municipal/Revenue authorities, Bruhat Bangalore Mahanagara Palike, Bangalore Development Authority, Bangalore Metropolitan Region Development Authority, State and Central Government, Urban Arts Commission, Fire Force Departments, Karnataka Power Transmission Corporation Ltd., Bangalore Water Supply and Sewerage Board, Bangalore Telephones, Airport authorities, and Telecommunication Authorities, and other Statutory Authorities and for sale/mortgage of the Developer's Share in accordance with the Sharing Agreement and also to enable the prospective purchasers of the Developer's Share to avail home loans. The Powers granted as aforesaid shall not be revoked during the term of this Agreement. The General Power of Attorney shall not be used for sale / mortgage of the Owner's Share to avail loans or /and create any liabilities.

5. **OBLIGATIONS OF THE DEVELOPER:** The Developer shall at its own cost and expenses, perform the following, namely;

- 5.1. To prepare and finalize the plans and applications required for the development of the Schedule Property and construction of the Residential Complex;
- 5.2. To take all steps to obtain the building plan sanctioned by the Bangalore Development Authority/Bangalore Metropolitan Region Development Authority/Bruhat Bangalore Mahanagara Palike or any competent statutory authority for development of the Schedule Property and its completion;
- 5.3. To construct and complete the Residential Complex in the Schedule Property after obtaining necessary approvals, sanctions, license etc., in accordance with the sanctioned plan with such alterations, additions, modifications as may, from time to time become necessary.
- 5.4. Deliver one copy of complete sanctioned plan of the building to the Owner on obtaining the same from the appropriate authority.

P. Krishna Rao ✓

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

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ಆದೇಶ ಸಂಖ್ಯೆ ಕಂಇ 152 ಮುನೋಮು 2003
ದಿನಾಂಕ 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

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6. APPOINTMENT OF ARCHITECTS, CONTRACTORS, ENGINEERS:

- 6.1. The Developer will be entitled to engage Architects, Engineers, Contractors, consultants and others at their cost to execute the development and construction works on their behalf on the Scheduled Property as they deem it fit, provided the Developer alone shall be liable to fulfil the terms and conditions and the obligations as set forth herein. The fees payable to architects, engineers, contractors, consultants and other staff and workmen and all persons connected with the development/construction on the Schedule Property shall be borne by the Developer.
- 6.2. In case of disputes between the Developer and/or their contractors, architects, engineers and other workmen and suppliers of materials and all other persons who are engaged or employed in the development of the Schedule Property, the same shall be paid and settled by the Developer who alone shall be liable and answerable for their claims, if any. The Owner shall have no liability whatsoever in this behalf.

7. BUILDING PLAN, ADDITIONAL F.A.R./T.D.R.:

- 7.1. The Developer at their cost shall draw the building plans/drawings/designs etc., as per the building bye-laws, rules and regulations for construction of the Residential Complex and submit the same to the Bruhat Bangalore Mahanagara Palike/Bangalore Development Authority/Bangalore Metropolitan Region Development Authority or to any competent authority for sanction/approval. The Developer is empowered to modify, add and/or

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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delete the contents in the sanctioned plan to the extent permissible under law.

7.2. It shall be the exclusive responsibility of the Developer to secure no objection certificates and all necessary clearances from the statutory authorities at their cost.

7.3. The Developer is entitled to make such modifications, additions, deletions etc., in the sanctioned plan either as directed/required by the authorities concerned or due to technical or other exigencies, however, in accordance with the Bye-laws of the Bruhat Bangalore Mahanagara Palike/Bangalore Development Authority/Bangalore Metropolitan Region Development Authority or any competent authority and without causing any prejudice to the interest of the Owner. On completion of construction of the Residential Complex, anything constructed in excess over the sanctioned area shall be shared between the Parties in the respective sharing ratios. The Parties shall also proportionately pay and discharge any penalty or other sums demanded by the Bruhat Bangalore Mahanagara Palike/Bangalore Development Authority/Bangalore Metropolitan Region Development Authority/ competent authority or other authorities as compounding fee, penalty or other sums in respect of the deviations upto permissible limits.

7.4. It is clearly agreed between the Owner and the Developer that in developing the Schedule Property the Developer shall be required to utilize/consume the permissible FAR and shall give due weightage to aesthetics. The Developer has absolute discretion in designing and conceptualizing the development as the Developer have considerable

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experience in designing developments of this nature. In the event, if it is technically feasible to utilize the TDR and get additional built up area, the Developer at its option may purchase the TDR. The cost of purchasing TDR and the stamp duty and registration charges for the purchase of TDR certificate and the cost of constructing additional built up area on account of loading the TDR shall be shared by the Owner and the Developer in their respective sharing ratio and on such terms and conditions as mutually agreed to between the parties.

- 7.5. There shall be no difference in the quality / specification of the construction of the Developer's share and the Owner's share.
- 7.6. The detailed specifications of the apartments are mentioned in the Annexure annexed to this Agreement.

8. PERMISSIVE POSSESSION:

- 8.1. The Owner has this day granted license to the Developer to enter the Schedule Property for the purpose of constructing the Residential Complex. It is specifically understood between the Parties that the license to enter the Schedule Property being given to the Developer is not being given or intended to be given by the Owner in part performance of this agreement under section 53A of the Transfer of Property Act read with Section 2 (47) (v) of the Income Tax Act of 1961 and this is not a sale agreement in any form or manner. The Parties confirm that the Owner shall retain legal possession over the Schedule Property, subject to other terms and conditions of this Agreement. The development contemplated by this

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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Agreement is not in the nature of a Partnership as contemplated either by the Indian Partnership Act, 1932, or by the Income Tax Act, 1961.

9. COMMENCEMENT OF DEVELOPMENTAL WORK:

- 9.1. The Developer shall commence the developmental work on the Schedule Property within four (04) months from the date of obtaining plan sanction and all other necessary permissions from the competent authorities for commencement of developmental work.
- 9.2. The quality of materials used shall conform to ISI codes or equivalent thereto.
- 9.3. The Developer may, at their discretion, agree to execute additional items of work as required by the Owner for the Owner's Share on a separate and mutually agreed terms/and/or rates or that the Owner shall be at liberty to get any additional items of work done by their own agency only after possession is handed over to them by the Developer. The time taken for undertaking such additional work by the Developer shall be added to the time stipulated for completion of construction of the Owner's Share stipulated in the scheme.
- 9.4. All items like equipments and machinery, tools and implements, stores and materials, which the Developer and/or their contractors, workmen and other agencies may bring to the Schedule Property for the development and construction of the Residential Complex shall remain the exclusive property of the Developer at all times and they shall be entitled to remove the same.

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The Owner shall have no claim or lien whatsoever on any such items of equipments and machinery, tools and implements, stores and materials at any time. The Developer shall move their equipment and machinery into the Schedule Property without damaging the environment and without causing any inconvenience to other persons residing/carrying on business within the vicinity of the Schedule Property.

10. ASSIGNMENT OF DEVELOPMENTAL WORK:

10.1. The Developer shall be entitled to entrust the development work to such person/s or companies it deems fit, provided, however, that the Developer alone shall be liable to fulfill the terms and conditions of this Agreement.

11. CONSTRUCTION & MOBILIZATION OF WORK FORCE & PAYMENTS:

11.1. The Developer shall at its own cost and expense mobilize the work force necessary to carry out the work undertaken by it as hereunder. The Developer shall meet costs of all construction materials and shall be solely responsible for the payment of wages to the laborers and sub-contractors as employed by it for execution of construction work undertaken by it under this Agreement. The Owner shall in no way be liable to make payments including that of wages etc., or to compensate the laborers as per statute or /and for any injuries or loss sustained to the laborers employed by the Developer under any statute related to labour laws. No other costs shall be borne by the Owner on account of construction of this project except those explicitly stated.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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PAGE No. 16

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12. COMPLETION OF PROJECT:

12.1. It is further mutually agreed that the Developer shall complete the construction of Residential Complex in all respect, fit for human habitation within thirty (30) months from the date of obtaining the commencement certificate. However, the Developer shall be entitled to an extension of time by another six (6) months (grace period) for securing completion of the Residential Complex. However, the aforesaid period does not include the time taken for obtaining any certificates/NOC from the statutory authorities and electrical, water and sanitary connections from the respective departments.

12.2. It is specifically understood that the Developer shall not be deemed to be in default or incur any liability for any delay in completion of development including completion of construction of the Owner's Share if the performance of its obligations hereunder is delayed or prevented by conditions constituting force majeure or due to any acts of omission or commission by the Owner. All periods, hereunder fixed shall be deemed to have been extended by the periods equal to the periods of delay on account of the force majeure conditions. In any of the aforesaid events, the Developer shall be entitled to corresponding extension of time for completion of the Owner's Share subject to the condition that the happening of such event is duly notified to the Owner within fifteen (15) days of the commencement of such event. However, if the delay or

P. Anil Kumar Reddy

For LGCL URBAN HOMES (INDIA) LLP

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stoppage work is on account of the Developer's acts of omission or commission, the Developer is not entitled to any extension of time.

- 12.3. In the event of delay in securing the occupancy certificate or Power/Sanitary/Water connections, the Developer shall arrange temporary electrical, water and sanitary connections until permanent connections are obtained.
- 12.4. In the event of delay in completing the construction of the Residential Complex for the reasons other than what is stated above, the Developer shall pay damages at Rs.35,000/-(Rupees Thirty Five Thousand only) per apartment of Owner's Share *per month* calculated from the expiry of the stipulated time and the grace period till the delivery of the Owner's Share. The Developer agrees to pay the damages (if any) on delivery of the Owner's share. If part of the Owner's share is delivered, the damages will stand reduced proportionately. Failure on the Developer's part to compensate this amount, an interest at the rate of 24 % p.a will be applicable on the above mentioned amount.
- 12.5. The Owner at all reasonable times, shall have the right of inspection of the progress of work and quality of construction and require the Developer to rectify any errors or require the Developer to properly implement the work of Owner's share in accordance with the specifications stated in this agreement.
- 12.6. On completion of the Residential Complex the Developer shall intimate in writing to the Owner about the completion and its readiness to deliver the

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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Owner's Share. The Developer shall provide for inspection of the Owner's Share for verification of the completion in all respects as per specifications and in accordance with this Agreement.

13. REFUND OF SECURITY DEPOSIT:

13.1. The Owner shall refund the Security Deposit to the Developer without any interest thereon within fifteen (15) days of receiving intimation from the Developer that the apartments are complete in all respects and its readiness to deliver the Owner's Share with occupancy certificate.

14. FAILURE TO REFUND THE SECURITY DEPOSIT:

14.1. In case the Owner fails to refund the Security Deposit in time as aforesaid, after notice from the Developer, then the Developer at its option, appropriate the Security Deposit against the Owner's Share proportionately, calculated at the market rate per square feet of the super built-up area prevailing at that time and shall deliver the remaining Owner's Share to the Owner.

15. HANDING OVER OF COMPLETED APARTMENTS:

15.1. The Owner shall be liable to bear and pay all taxes, rates cesses and the charges for electricity, water and sanitary and other services and outgoings payable in respect of Owner's Share from the date of delivery of possession of same or on the expiry of 30 days from the date of service of a written notice by certificate of posting from the developer to the owner that the Owner's Share is ready for delivery and occupation in all respects.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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ಅದೇಶ ಸಂಖ್ಯೆ ಕಂ. 152 ಮುನೋಮು 2003
ದಿನಾಂಕ 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

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Date of execution

ಪಾವತಿಸಿದ ಒಟ್ಟು ಮುದ್ರಾಂಕ ಶುಲ್ಕ ರೂ.
Total stamp duty paid Rs.

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15.2. The capital gain tax, if any that may be levied on the transfer of land rights in Schedule Property to developer and/or their nominees under one or more documents shall be paid by the Owner while the Developer shall meet all their tax liabilities arising on transfer of Developers constructed area promptly to the respective statues/authorities.

15.3. The Developer shall handover the Owner's share on completion of the Residential Complex with all amenities and facilities as per the specifications laid under this agreement subject to refund of security deposit by the Owner to Developer and after payment of all other dues towards extra works and other statutory taxes etc.

16. **OTHER TERMS:** The Owner and the Developer have further agreed as follows:

16.1. Since an apartment cannot be fragmented to enable the Owner and the Developer to retain exactly the Owner's Share and the Developer's Share, the Owner and the Developer shall be entitled to such number of apartments whose saleable Super Built-up Area will be nearer to (rounded off to lower) the Owner's Share and the Developer's Share. If the constructed saleable super built-up area of the apartments of the Owner and the Developer falls short of the Owner's Share and the Developer's Share, the Parties agree to compensate the other Party monetarily (at mutually agreed price) for such fractional shortfall.

16.2. The Owner shall retain with themselves an undivided share of 47% of the land in the Schedule land and convey the balance 53% undivided share in the Schedule land, in one lot or portions in the form of undivided shares to

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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the Developer or their nominee/s and authorize the Developer to deal only with the Developer's Share by authorizing them by appropriate Power of Attorney to enable to the latter, to deal with the same in any manner it deems fit and expedient by it and/or the Owner shall perform such acts, deeds and things, as and when the Developer call upon the Owner to execute such sale deed/s for the Developer's Share.

16.3. The Owner and the Developer after signing the sharing agreement shall be respectively entitled to enjoy retain, lease or dispose off their respective shares in the Residential Complex to any person or persons at such time at whatever price they deem fit. The Parties shall alone be entitled to the proceeds of their respective shares and may appropriate the same in any manner they deem fit. Neither Party hereto shall have right over the area allotted to the other Party. The Developer is also entitled to retain the unsold right, title and interest in the land in the Schedule Property with proportionate constructed area of the Developer's Share and dispose of the same as above and/or thereafter as and when the Developer desires or deal with the same in any manner the Developer deems fit and the Owner have no objection for the same.

16.4. The parties have agreed that the Owner shall not sell Owner's share at a price less than the sale price fixed by the Developer for sale of the Developer's Share before delivery of the Owner's share.

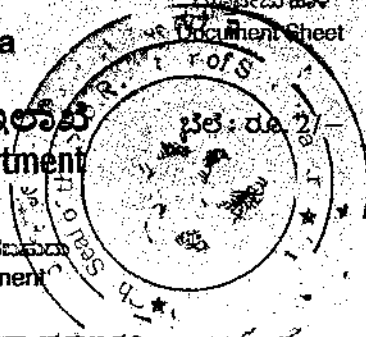
16.5. The amenities developed in the Residential Complex for instance club house, gymnasium etc., shall be owned jointly by the Developer and the Owner in proportion to their sharing ratio, until the same is handed over to

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

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the Association of the Owners of the apartments in the Residential Complex.

16.6. The Owner at his cost shall from time to time obtain clearances, wherever applicable, under the statutes, if any and other permissions, as required under any law for sale /transfer within thirty days or any extended time as may be mutually agreed to between the parties in writing from the date of request by the Developer in order to sell/transfer the Developer's Share of undivided share in the land either in favour of the Developer and/or in favour of their assignee/s and/or nominee/s.

16.7. The Developer is providing club house, gymnasium etc., in the Residential Complex and the Owner shall pay the membership charges, monthly/yearly subscription charges and the maintenance fee as charged by the Management or the Association with respect to the Owner's Share. The Owner will be entitled to one membership for each Apartment allotted to them in the Residential Complex. Further, it is mutually agreed that the membership shall not be given to any third party other than the owners of the Residential Complex and the Parties shall not be entitled to sell, assign, transfer or sub-let or otherwise part with the membership of the club. The club membership, gymnasium membership shall always be linked and connected to transfer of Apartments in the Residential Complex. On sale of the Apartments, the membership to the amenities will be automatically transferred to the prospective purchasers. It is also made clear that the owners of the Apartments can give permission to their tenants to use the amenities and facilities with prior written permission of the Developer or the

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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ಆದೇಶ ಸಂಖ್ಯೆ ಕಂಇ 152 ಮುನೋಮು 2003
ದಿನಾಂಕ 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲಾಗಿದೆ.

ಕರ್ನಾಟಕ ಸರ್ಕಾರ
Government of Karnataka

ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
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Registration and Stamps Department

owners' association. The usage of the amenities shall be governed by the rules and regulations framed by the Developer or the Owners' association.

17. EXECUTION OF POWER OF ATTORNEY:

17.1. On signing of this Development Agreement, the Owner shall execute a General Power of Attorney in favour of the Developer or their nominee/s, and register the same, empowering the Developer or their nominee or nominees to approach the Village Panchayat, Bruhat Bangalore Mahanagara Palike, Bangalore Development Authority, Bangalore Metropolitan Region Development Authority, Municipal Authorities, Karnataka Power Transmission Corporation Limited, Bangalore Electricity Supply Company, Bangalore Water Supply and Sewerage Board or such other Competent Authorities to get the required permissions and sanctions, and for performing or executing the performance of all acts as desired by the Developer, for the effective development and completion of the Residential Complex on the Schedule Property.

17.2. The Owner has this day executed a General Power of Attorney in favour of the Developer empowering it to sell the Developer's Share to the prospective purchaser/s which power shall be utilized after signing the sharing agreement. By the aforesaid Power of Attorney the Owner has also empowered the Developer to mortgage the Developer's Share to any financial institutions and to enable the prospective purchasers of the Developer's share to avail home loans.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

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Government of Karnataka

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Registration and Stamps Department

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Total stamp duty paid Rs.

18. POWER TO SELL UNDIVIDED SHARE:

18.1. The Owner hereby gives his consent that on signing the sharing agreement the Developer shall have the freedom to enter into Agreements with the prospective purchasers for transferring or leasing the Developer's Share. The Developer shall have the right to collect sale consideration on sale of the developer's share for the above agreements from the prospective purchaser/s in their name and appropriate the same. The Owner by himself or through the Power of Attorney Holder shall execute and register the Sale Deeds in respect of the Developer's Share either divided or in undivided shares in favour of the Developer or their nominee/s.

18.2. The stamp duty, registration charges, legal fees and expenses in connection with the preparation and execution of Deed/s of Conveyance and/or other documents relating to the Developers share to be conveyed to the nominee/s or assignee/s of the Developer shall be borne by the Developer/and/or their nominee/s or assignee/s.

19. ADVERTISEMENT FOR SALE:

19.1. The Developer shall be entitled to erect boards in the Schedule Property or to advertise in newspapers or any other media for marketing its share of the Apartments.

20. BORROWINGS:

20.1. The Developer shall, on execution of the Sharing Agreement is entitled to obtain financial facilities from Banks, Financiers, Financial Companies

P. K. S. R. R.

For LGCL URBAN HOMES (INDIA) LLP

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Date of execution	Total stamp duty paid Rs.	

and/or other Financial Institutions, required for development and construction of Residential Complex in the Schedule Property on the security of development rights of the Developer and on the Developer's share of land and in the buildings to be constructed to which the Developer is entitled to and if necessary by deposit of title deeds of whole or portions of the Schedule Property. The loan amount shall be disbursed proportionately with the progress of construction. Further, there shall be no liability on the Owner as regards to any such debts or borrowals and in the event of any default in repayment of any debt or borrowal incurred by the Developer, recovery shall be enforced only against the Developer and their share of land and building. The power to raise loans by the Developer shall be restricted on the Developer's constructed area and the Developer's share of the land in schedule property. The Owner is not liable for any liability whatsoever created by Developer at any time. The Developer assures and covenants with the Owner that the liability so created by them as aforesaid will be fully met by them without making the Owner's share and/or the proportionate land share and/or the Owner liable and responsible for the same and in the event of such claims, the Developer agrees to fully indemnify and keep the Owner indemnified from such claims and demands ad protect them at all times in this regard.

20.2. The borrowings by the Developer will not expose the Owner or Owner's share for any liability created by the Developer and will be restricted to Developer's share.

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

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and/or other Financial Institutions, required for development and construction of Residential Complex in the Schedule Property on the security of development rights of the Developer and on the Developer's share of land and in the buildings to be constructed to which the Developer is entitled to and if necessary by deposit of title deeds of whole or portions of the Schedule Property. The loan amount shall be disbursed proportionately with the progress of construction. Further, there shall be no liability on the Owner as regards to any such debts or borrowals and in the event of any default in repayment of any debt or borrowal incurred by the Developer, recovery shall be enforced only against the Developer and their share of land and building. The power to raise loans by the Developer shall be restricted on the Developer's constructed area and the Developer's share of the land in schedule property. The Owner is not liable for any liability whatsoever created by Developer at any time. The Developer assures and covenants with the Owner that the liability so created by them as aforesaid will be fully met by them without making the Owner's share and/or the proportionate land share and/or the Owner liable and responsible for the same and in the event of such claims, the Developer agrees to fully indemnify and keep the Owner indemnified from such claims and demands and protect them at all times in this regard.

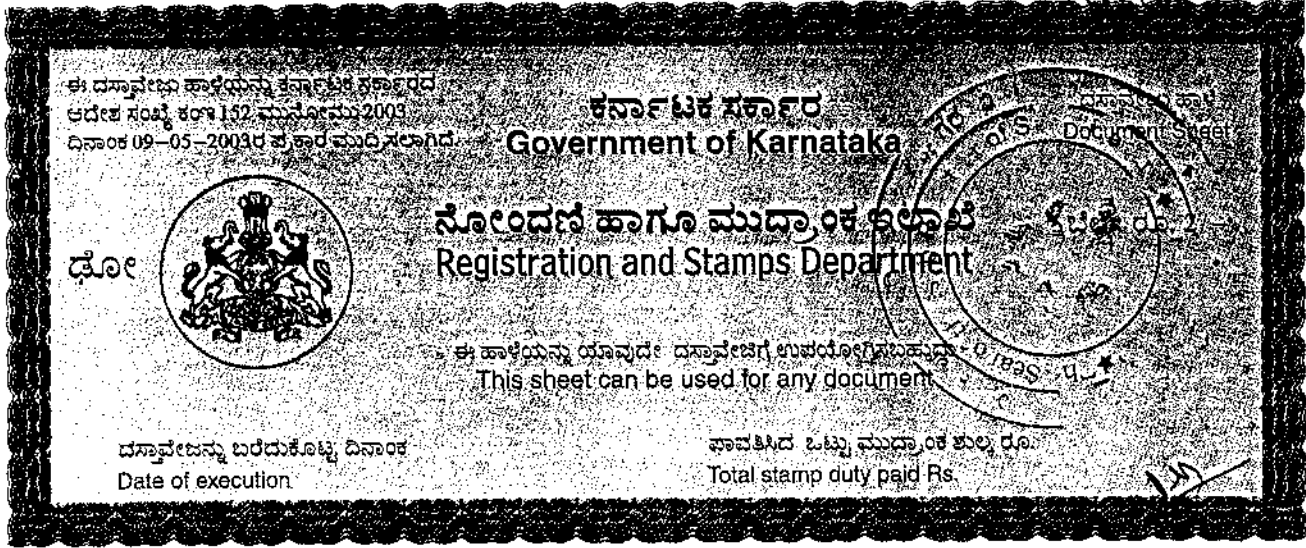
20.2. The borrowings by the Developer will not expose the Owner or Owner's share for any liability created by the Developer and will be restricted to Developer's share.

P. Knibbe Rees

For LGCL URBAN HOMES (INDIA) LLP

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20.3. The Developer agrees and undertakes that in the event of the Developer availing loans/ financial assistance for construction, the Owner's share shall not be part of any charge in favour of the creditors of the financial institutions and the same shall be kept free from such claims and demands and the Developer shall promptly deliver the Owner's share free from all encumbrances.

21. CUSTODY OF ORIGINAL TITLE DEEDS:

21.1. The original title deeds relating to Schedule Property shall be placed in an escrow account with 3i InfoTech, Trusteeship Services Ltd., S 812, 8th Floor, Manipal centre, Dickenson road, Bangalore- 560 042, where in both the parties shall have access to it upon prior intimation by either of the parties regarding such access. The Developer is entitled to have inspection of original title deeds as and when they require and is also entitled to cost production of the same before the plan sanctioning authorities, Government Authorities and other authorities for securing sanction of license and plan and other consents and permissions or for defending the title and possession of the owner before any court or forum or other agencies. That on completion of the development the original title deeds shall be delivered by the Developer to the owners' association or society formed by the owners of the apartments for the maintenance of the residential complex. The escrow charges shall be shared by the Owner and the Developer in their respective sharing ratios.

21.2. If in case the Developer avails financial assistance from the bank or financial institution, then all the original documents will be deposited with

P.K. S. Reddy

For LGCL URBAN HOMES (INDIA) LLP

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such Bank or financial institution granting financial assistance to the Developer to the extent of Developer's share of constructed area and undivided share of land as per the Sharing Agreement. On completion and handing over possession of the Residential Complex, the Developer shall hand over the original documents to the owners' association or society formed by the owner of the apartments for the maintenance of the residential complex.

22. PAYMENT OF DEPOSITS ETC:

22.1. The Owners shall remit to the Developer the proportionate share of deposits, charges and expenses for the Owners Share towards permanent electricity and water connection as and when demanded by the Developer. The said share of deposits, charges and expenses will be equivalent to the deposits/charges/expenses collected from the prospective purchaser/s of the Developer's Share.

22.2. In case the Owner fails to reimburse the amounts to the Developer the Owner shall pay an interest on the amounts payable at the rate of 18% per annum calculated from the date of due till the date of payment.

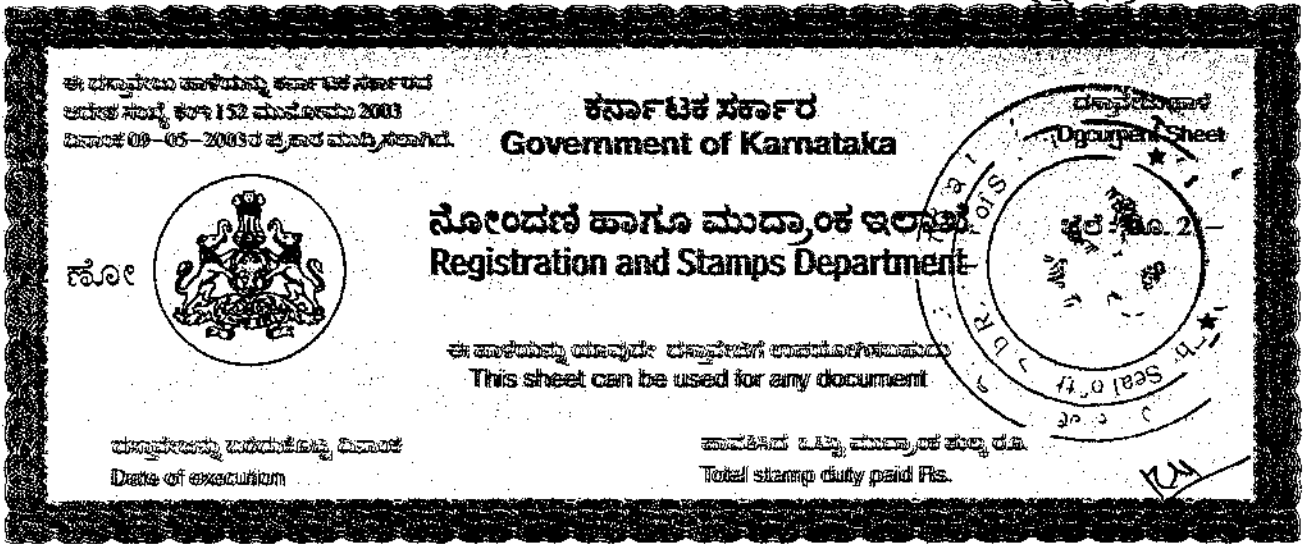
23. PAYMENT OF SALES TAX, VAT Etc.:

23.1. The Developer shall be liable to bear and pay the sales tax & VAT (as applicable) pro-rata only on the Developer's Share. The Developer can recover the sales tax & VAT from its nominee/s as per the rules. The Owner shall be liable to bear and pay the sales tax & VAT and any other

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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tax as may be applicable with respect to the Owner's Share. However Capital gains tax if any payable with respect to the entire property shall be borne the Owners only. In the event of passing of any new legislation with retrospective effect affecting the Capital gains tax payable by the Owner on his share of the Schedule Property, the same will be complied with in accordance to Law. Capital gains accrued for the gains enjoyed by the Owner only will be paid by the Owner.

24. PAYMENT OF PROPERTY TAXES:

24.1. The Owner shall pay the property taxes, levies, assessments and cess including any arrears in respect of the Schedule Property upto the date of this Agreement and thereafter the Developer shall pay the property taxes till the completion of the Residential Complex.

25. PAYMENT OF MAINTENANCE CHARGES:

25.1. It is hereby agreed by the Owner that from the date the Owner's Share is ready for occupation in all respects and a letter has been served upon the Owner's by the Developer of their intention to deliver the Owner's Share, the Owner's shall bear and pay proportionate monthly maintenance expenses for maintenance of common areas and facilities to the Developer or the owners' association. If for any reason, the owners association is not formed by that time, the same shall be paid to the Developer, till the formation of the owners association. The Owner shall on completion of the Owner's Share in all respects as mentioned here above and on receiving an intimation from the Developer, pay all out goings and general expenses

P. Krishna Reddy

For GCL URBAN HOMES (INDIA) LLP

Authorised Signatory

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ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Registration and Stamps Department

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Date of execution

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in respect of the Owner's Share such as insurance, property taxes, expenses or cess, electrical and water tax and charges or deposits in respect of meters, maintenance charges, Maintenance deposits, charges towards maintenance of security and all other costs and expenses connected with the maintenance of buildings and its common areas/facilities. It is mutually agreed between the Parties that overall management of the Schedule Property and the building and the amounts received towards common expenses from the Owner's Share shall absolutely vest with the Developer until formation of the owners association and the Developer shall, immediately on formation of the owners association, transfer surplus funds to the said owners association. The revenue and expenses would be reviewed at the end of each financial year and the Parties agree to take appropriate action in the best interest of maintaining the Residential Complex and the common areas in good condition.

26. OWNER'S ASSOCIATION:

26.1. The Owner and the Developer and/or the transferees or their nominee/successors-in-title shall, along with the other co-owners of the Apartments become members of the association to be formed for the purpose of maintenance of the Residential Complex. The Parties hereto shall pay their respective share of maintenance deposits and or charges to the said association or the maintenance company as may be formed or appointed on completion of the Residential Complex. If, for any reason, the owners association is not formed by that time, the same shall be paid to the

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

Authorized Signatory

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ಆದೇಶ ಸಂಖ್ಯೆ ಕರ್ನಾ 152 ಮುನ್ಸೂಚನಾ 2003
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Developer till the formation of the owners association. Any amounts in the hand of the Developer at the time of formation of the owners association, will be handed over to the owners association within fifteen (15) days of its formation.

27. DEFECT LIABILITY PERIOD:

27.1. The Owner after taking possession of the Owner's Share, shall have no claim against the Developer in respect of any alleged defect in work in their share or in the Residential Complex under any circumstances, however, in the event of any structural defects being informed by the Owner in writing within a period of twelve months from the date of possession or Occupation Certificate of the Owner's Share whichever is earlier, the Developer will attend to the same. However, cracks in plaster being natural phenomenon shall not be considered as defect. Warranty for all other consumables or equipment like generators & lifts, will be provided by the respective manufacturers on their standard terms; The warranty contained herein shall not cover defects, damage, malfunction resulting from (a) misuse (b) modifications or repairs done by the Owner or his successors-in-title, (c) cases of force majeure (d) failure to maintain the amenities/equipments in accordance with the Developer instructions if given in writing (e) accident, neglect.

28. NAME OF THE PROJECT:

28.1. The name of the project to be developed on the Schedule Property shall be decided by the Developer.

P. Kishore Reddy

For LGCL URBAN HOMES (INDIA) LLP

Authorised Signatory

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ಬಿ.ನಂ. 09-05-2003ರ ಪ್ರಕಾರ ಮುದ್ರಿಸಲ್ಪಟ್ಟಿದೆ.

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29. INDEMNIFICATION:

29.1. The Owner hereby confirm that his title to the Schedule Property is good, marketable and subsisting and that none-else has any right, title, interest or share in the Schedule Property and that the Schedule Property is not subject to any encumbrances, attachments under any order or decree of any court or taxation authorities or acquisition proceedings or charges of any kind or any tenancy claims as on the date of signing this Agreement. The Owner shall keep the Developer fully indemnified and harmless against any loss, damages or liability, cost or claim, action or proceedings or third party claims that may arise against the Developer on account of any defect in or want of title on the part of the Owner or on account of any delay caused in rectifying the defect in title at the instance of the Owner. The Developer shall immediately, after coming to know about the defect in title or third party claims or any acts of omission or commission by the Owner, shall make a written claim to the Owner who shall answer and settle or clear such claim/claims, within fifteen (15) days of service of notice on the Owner and prevent any delay in development of the Schedule Property and/or sale by the Developer. Any such claim if resolved by the Developer by paying monetary compensation/consideration and not repaid by the Owner to the Developer, such outstanding amount shall be a charge on the Owner's share and period of delay in resolving the same by the Owner's will be added to the period of completion of the construction.

29.2. The Owner shall be kept indemnified and harmless by the Developer against any loss, liability, cost or claim, action or proceedings that may

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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arise against its or its share of constructed area by reason of any failure on the part of the Developer to discharge their liabilities/obligations under this Agreement or towards purchasers of apartments with whom the Developer has entered into agreements based on the Power of Attorney executed by the Owner or on account of any act of commission or omission in using the Schedule Property or putting up the construction or on account of the assignment that the Developer has made or entered with in respect of this agreement for the purpose of development. Further, the Developer shall be fully and solely liable and responsible to the Government, Bruhat Bangalore Mahanagara Palike, Bangalore Development Authority, Bangalore Metropolitan Region Development Authority and other authorities for due compliance of all statutory requirements.

30. ACQUISITION:

30.1. If the entire Schedule Property is acquired under any Law by the Government or other Authority under the law, before completion then this Agreement shall stand terminated. Compensation payable for the land in Schedule Property shall be taken by the Owner in its entirety and the compensation payable for construction and development made and incurred thereon by the Developer shall be taken by the Developer in its entirety. Further, the Owner shall refund all the monies received from the Developer including the Security Deposit after receipt of the compensation from the Government or such other authorities or authorize the Developer to receive the said sum from the authorities and any shortfall in the security deposit shall be paid by the Owner. In the event of acquisition after

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completion of the Residential Complex, the compensation shall be divided between the Owner and the Developer in proportion to their undivided share of land in the Schedule Property and the super built-up area/s in their respective sharing ratios. If portion/s of the Schedule Property is/are acquired, the above principle applies in respect of such portion/s.

31. TERM AND TERMINATION:

- 31.1. This Agreement shall come into force and effect from the date of its execution and shall, unless terminated in accordance with this Agreement, be valid and effective till the Developer's Share is transferred in entirety to the Developer or its nominees.
- 31.2. Neither Party shall be entitled to terminate this Agreement save and except as otherwise provided herein. The term termination shall herein mean and include abandonment, exiting and withdrawing.
- 31.3. In the event of breach by the Owner in complying with his obligations under this Agreement, including in relation to the representations and warranties offered hereunder, the Developer shall, at its option, be entitled to (a) terminate this Agreement and seek appropriate damages or (b) continue the development of the Schedule Property and seek appropriate compensation / damages for such breach. However, that the right of termination can be exercised only after giving the Owner a written notice specifying the breach and requesting the Owner to remedy the breach and if the breach complained of is remedied within 60 (sixty) calendar days of receipt of such notice, then the termination shall not take effect; otherwise

P. Krishna Rao

For LGCL URBAN HOMES (INDIA) LLP

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the termination shall take effect on the expiry of the period of 60 (sixty) calendar days from the date of notice and upon such termination the Owner shall refund the interest free refundable security deposit within 15 working days from the date of termination.

31.4. If the completion is not achieved within the extended period (grace period) of six (6) months as provided in Clause 12.1 *supra*, the Owner shall be entitled to damages as per Clause 12.4 of this Agreement. Provided no such damages shall be payable if the delay is on account of any fault or breach of the Owner.

32. PAYMENT OF STAMP DUTY & REGISTRATION CHARGES ETC:

32.1. The Developer shall bear and pay the stamp duty, legal fees and other expenses for this Joint Development Agreement and the power of attorney executed along with this Agreement.

32.2. The stamp duty and registration charges in respect of the registration of this Agreement/Sale Deeds/Power of Attorney pertaining to the Developer's Share, shall be borne by the Developer/or their nominee/s as the case may be and that in respect of the Owner's Share by the Owner himself and/or his nominee/s.

32.3. For the purpose of Stamp Duty and Registration charges, the value of the land belonging to the Developer is valued as per the guideline value prescribed by the Government and the constructed area of the Owners in

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the super built-up area is calculated at 2.5 FAR [the building being constructed with RCC roofing and marble flooring].

33. ASSIGNMENT OF THIS AGREEMENT:

33.1. The Developer is entitled to assign all their rights under this Agreement in favour of any of their group firms, companies etc., or nominate any of their group firms/companies as their nominee for development of the Schedule Property and the Owner does not have objections for the same.

34. CUSTODY OF AGREEMENT:

34.1. The Original of this Agreement shall be with the Developer and the counterpart copy thereof shall be retained by the Owner.

35. AMENDMENT:

35.1. This Agreement may not be amended except by an agreement in writing signed by the authorized representatives of both the Parties.

36. RULES OF INTERPRETATION:

36.1. This Agreement will be interpreted in accordance with the settled canons of interpretation of contracts subject to the following:

- Words importing one gender will be construed as importing any other gender.
- Words importing the Singular include the plural and vice versa.

P. Krishna Rao For LGCL URBAN HOMES (INDIA) LLP

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- c) References to persons mean and include natural and artificial persons like bodies corporate and vice versa.
- d) Save where the context otherwise requires, all representations made above, all obligations given or undertaken by more than one person in the same capacity are given or undertaken by them jointly or severally.
- e) The division of this Agreement into Clauses and Schedules and insertion of headings in this agreement are only for ease of reference and convenience and will not impact the construction or interpretation of any provision of this Agreement.

37. COMPLETE AGREEMENT:

37.1. The parties acknowledge that this Agreement is the complete Agreement. This Agreement supersedes any prior agreements and representations between the parties, whether written or oral. Any such prior arrangements are cancelled as at this date, without prejudice to any rights, which have already accrued to either of the parties.

38. WAIVERS:

38.1. The failure by either parties to enforce any term or for any period, or any one or more of the terms or conditions of this Agreement will not be construed as waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.

39. NO RESTRICTIONS:

39.1. It is agreed between the parties hereto that neither Developer nor Owner will be restricted or restrained to take up any other project implementation of real estate for any other company, persons or any project implementations by themselves or any other party.

P. K. S. R. R. for LGCL URBAN HOMES (INDIA) LLP

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40. SEVERABILITY:

40.1. In the event that any provision of this Agreement or these conditions or any one of them are declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indications of the same are received by either of the parties from any, relevant competent authority, the parties will;

- amend that provision in such reasonable manner as to achieve the intention of the parties without illegality, or
- at the discretion of the parties, such provision may be severed from this agreement.
- the remaining provision of this agreement will remain in full force and effects unless the parties decide that the effect of such declaration is to defeat the original intention of the parties.

41. **HEADINGS:** The headings given to the clauses are for purposes of convenience only and shall not be used as interpretation of the terms of the agreement.

SCHEDULE

ALL THAT PIECE AND PARCEL of undeveloped property bearing municipal No.234/134/134, BBMP Khata No.134, earlier bearing Survey No.20/4, measuring 28.1 guntas equivalent to 30600 square feet, situated at Kadubeesanahalli Village, Varthur Hobli, Bangalore South Taluk, converted for non-agricultural/residential use vide Official Memorandum No.BDS:ALN:SR(East):260/2001-02, dated 15-02-2002, issued by Special Deputy Commissioner, Bangalore and more fully demarked in the annexed sketch Annexure -2 and bounded on the:

East by: Ring Road and Survey No.20/7,

West by: Land bearing Survey No.20/3,

P. Krishna Rao For LCCL URBAN HOMES (INDIA) LLP

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Registration

ಮುದ್ರಾಂಕ
Stamp

North by: Panchayat Road,
South by: Yamalur Nanjundappa's land.

IN WITNESS WHEREOF the Owner and the Developer have signed this Agreement on the day, month and year first above mentioned in the presence of the following witnesses:

Owner

Name	Address	Signature
P. Krishna Reddy	No. 14/82, MIG Flats, C Block, Domlur, Bangalore - 560 071	P. Krishna Reddy

Developer

Name	Address	Signature
M/s LGCL Urban Homes (India) LLP Rep. by its Authorised Signatory	No. 12/1, Rest House Road, Bangalore -560 001	For LGCL URBAN HOMES (INDIA) LLP Authorised Signatory

Witnesses:

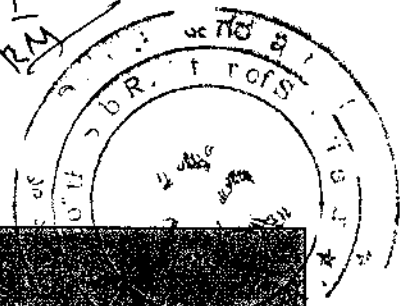
Name	Address	Signature
PAVAN R	Vignesh II 52, 16" cross 16" road, IV Sector, HKR Layout Bangalore - 560 002	Pavan R
HEMANTH KUMAR	483, 80 FT ROAD, HMT LAYOUT, RTNAGAR BANGALORE - 560032	Hemant Kumar

Drafted by

Jayanth M. Pattanshetti

JAYANTH M. PATTANSHETTI
ADVOCATE
102, Ground Floor,
"Rams Infantry Manor"
No. 70, Infantry Road, BANGALORE - 01.

ANNEXURE -1



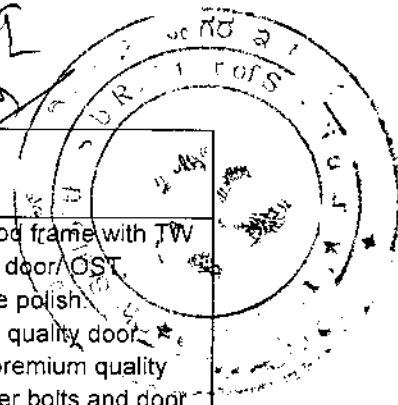
SPECIFICATIONS AND AMENITIES		
	Structural Specification	
	RCC framed structure with concrete block masonry and plaster	
A	Flooring	
1	Lift lobby	Vitrified tiles
2	Living & Dining	Marble
3	Kitchen	Vitrified tiles
4	Master Bed Room	Wooden flooring
5	Bed Rooms	Vitrified tiles
6	Balconies	Anti-skid Ceramic Tiles
7	Toilets (Flooring)	Anti-skid Ceramic tiles
8	Toilets (Dado)	Glazed tiles upto 7' Height
9	Utility	Ceramic Tiles
B	Wall Finish	
1	Exterior of building	Sand faced plaster with weather proof paint
2	Internal walls	Smooth neeru finish with acrylic emulsion paint
3	Ceiling	OBD

P. Kishore Reddy

For LGCL URBAN HOMES (INDIA) LLP

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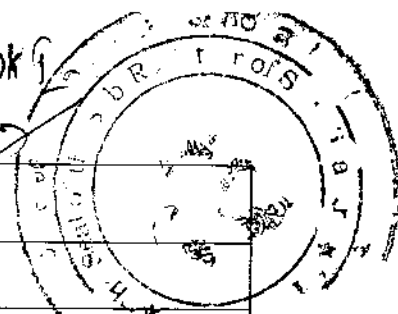
C	Doors, Windows & Ventilators	
1	Entrance Door	Teak wood frame with JW Panelled door/OST, melamine polish. Premium quality door handle, premium quality lock, tower bolts and door stopper.
2	Bed Rooms	Hardwood frame with HDF Flush Door painted. Premium quality lock, tower bolt and door stopper.
3	Windows	Aluminum Anodised frames, two-track with 4-6mm plain glass.
4	Ventilators	Aluminum Anodised frames with 4-6mm frosted glass
D	Railing	
1	Balcony railing	Railing as per architect's design
2	Common Staircase railing	Structural railing as per architect's design
E	Amenities in Kitchen	
1	2ft band of Ceramic tiles dado above polished granite counter top and stainless steel double bowl sink with drainboard	
2	Provision for Aqua-guard	
3	Hot & Cold Water Provision for Kitchen Sink	
4	Electric Chimney, Hob, Grinder, Fridge & Microwave points	
F	Amenities in Utility Area	
1	Provision for Washing machine/ Dishwasher	

P. Krishna Rao

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PAGE No. 40

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2	Provision for additional sink	
G	Amenities in Toilet	
1	All toilets	Premium quality CP fittings, sanitaryware & under counter wash basin with hot & cold water
H	Electrical	
1	Adequate light and fan points with 6/16A Switches/Sockets - Modular Switches	
2	AC point in all the bedrooms and living/dining	
3	TV and Telephone points in all bedrooms and living room	
4	Provision for one internet point	
5	100% DG power backup	
6	BESCOM Power supply per apartment- 6kw	
7	Amenities	
	Multi purpose club house with Gymnasium, swimming pool and other recreational facilities.	

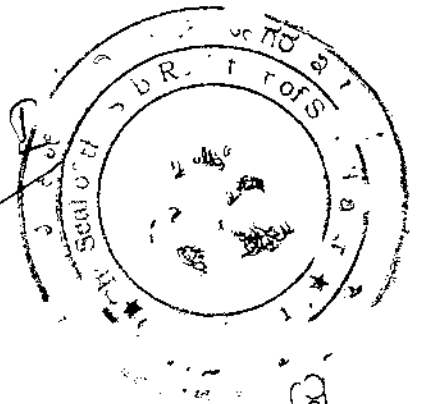
P. Krishna Rao

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ANNEXURE - 2

39 Sheet of Doc. No. 1250
G. Book
W-15
R/W

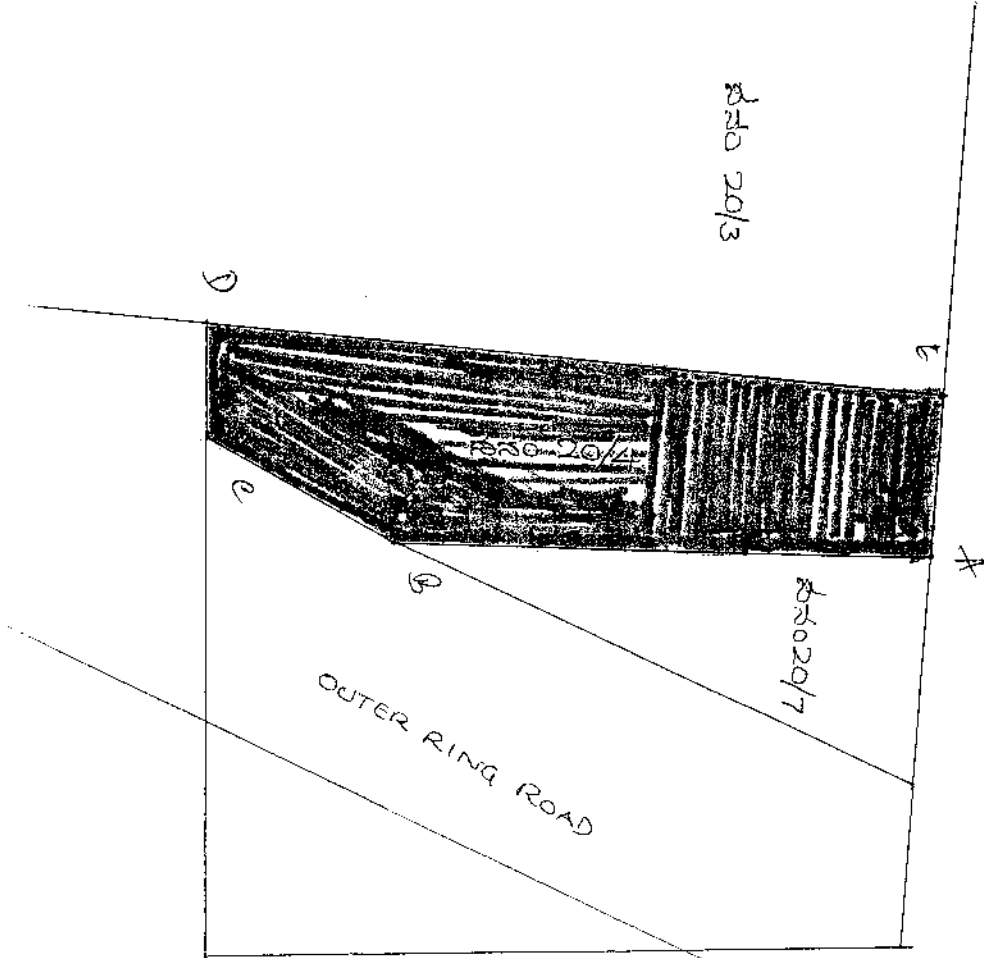


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ಭೂಮಿ: ವಸತಿಗಾರರು

ಪ್ರಾಜೆಕ್ಟ್: ಬೆಂಗಳೂರು ಮೆಟ್ರೋ

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P. Krishna Reddy For LGCL URBAN HOMES (INDIA) LLP

[Signature]
Authorised Signatory

