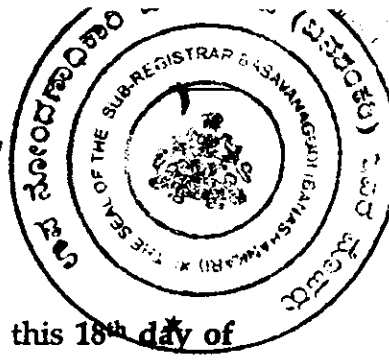


P 1681
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2016-17

PAGE OF No. BNG(U)BSK. 1681 /2016-17

**JOINT DEVELOPMENT AGREEMENT**

This JOINT DEVELOPMENT AGREEMENT is made and executed on this 18th day of May 2016 at Bangalore.

BETWEEN:**1) M/S. VAIBHAV CONSTRUCTIONS,**

A Partnership Firm having its office at No. 302,
Raghava Rathna Towers, Chirag Ali Lane,
Hyderabad, Andhra Pradesh.

Represented by its Managing Partners:

- a) Sri. A. Amba Rao S/o Late A. Kutumba Rao,
Aged about 65 years,
- b) Sri. V. Sathyanarayana Reddy S/o Late V. Rathna Reddy,
Aged about 65 years

2) SRI. KELAM CHENNAKESHA RAO,

S/o. Late. K.P. Naidu,
Aged about 53 years,
Residing at Plot No. 404,
Sri Sai Keshava Residency,
Kothaguda, Hyderabad-84.
Andhra Pradesh

3) SRI. KANNA PHANEENDRA,

S/o. Kanna Lakshmi Narayana,
Aged about 35 years,
Residing at No. 27-6-3 2,
5th Lane Kannavarithota,
Guntur, Andhra Pradesh.

Hereinafter collectively referred to as the "FIRST PARTY"

(which term shall, whenever the context so permits or admits, mean and include their heirs, legal representatives, administrators, executors and assigns etc.,) of the FIRST PART.

For PIONEER DEVELOPERS

PARTNER

No. BNG(U)F 681

-17

Y



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. Pioneer Developers Rep by its Managing Partner Sri. Y. Hanumanth Reddy .
ಇವರು 1000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

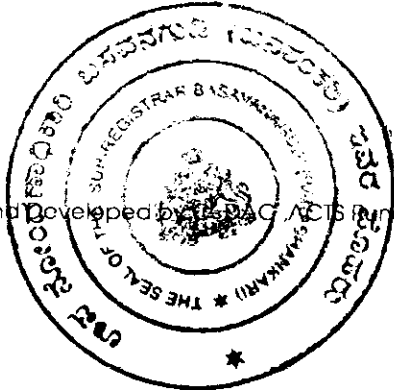
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ನಗದು ರೂಪ	1000.00	Paid by Cash

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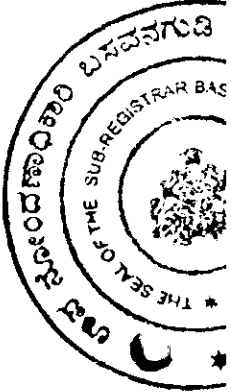
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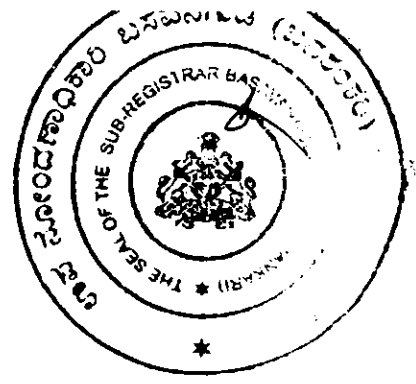
ದಿನಾಂಕ : 18/05/2016

Designed and Developed by: AC / CTS Pune.



ಉಪ-ನೋಂದಣಿ ಅಧಿಕಾರಿ
ಹಿರಿಯ ಸಹಾಯಕ ನೋಂದಣಿ ಅಧಿಕಾರಿ
ಬಸವನಗುಡಿ (ಬನಶಂಕರಿ),
ಬೆಂಗಳೂರು





AND:

No. BNG/1185*

1681

10.03.17

M/S. PIONEER DEVELOPERS

A partnership firm having its office at

No.240, 2nd Floor, 32nd Cross,

7th Block, Jayanagar, Bangalore-560 082.

And Represented by its Managing Partner,

SRI. Y. HANUMANTH REDDY,

Aged about 39 years.

Hereinafter called the "SECOND PARTY"

(which term shall, whenever the context so permits or admits, mean and include its representatives, administrators, executors and assigns etc.,) of the OTHER PART.

Whereas First Party are the absolute owners, to the extents it is held by them, and are in joint possession and enjoyment of vacant undeveloped residentially converted property bearing Survey No.201/2, measuring 1 Acre situated at Kudlu Village, Sarjapura Hobli, Anekal Taluk, now bearing BBMP Katha No.98/Sy.No.201/2, Kudlu, Singasandra Ward No.191 BBMP, Bangalore, which is more fully described in the schedule hereunder and hereinafter referred to as **SCHEDULE PROPERTY**. Out of the Schedule Property, an extent of 1/3rd undivided right, title and interest in the land in Sy.No.201/2 belongs to Kanna Phaneendra; an extent of 1/3rd undivided right, title and interest in the land in Sy.No.201/2 belongs to Kelam Chennakeshava Rao and remaining extent of 1/3rd undivided right, title and interest in the land in the schedule property absolutely belongs to M/s. Vaibhav Constructions. Hence, the First Party are the co-owners of the Schedule Property.

Whereas the Schedule Property belonged to one M. Sridhara Babu who had acquired the same as per the terms of Sale Deed dated 1.8.2003 vide registration No. 4784/2003-04. Khata was also made out in the name of M. Sridhara Babu VIDE MR. No. 9/2003-04 and RTC also stood in his name.

Subsequently the said M.Sridhara Babu had got the Schedule Property converted from agricultural to non-agricultural residential purpose vide Conversion Order dated 30.03.2004 vide ALN: SR(A).157/2003-04 passed by the Deputy Commissioner, Bangalore Urban District, Bangalore.

Subsequently the said M.Sridhara Babu had conveyed the Schedule Property in favour of J.R. Shankara Prasanna as per the terms of Sale Deed dated 15.4.2004 vide registration No. 851/2004-05. The said J.R.Shankara Prasanna had conveyed the Schedule Property in favour of M/s. Vaibhav Constructions as per the terms of Sale

For PIONEER DEVELOPERS

PARTNER



Print Date & Time : 18-05-2016 01:41:58 PM

No. BNG(U)BSK...../2016-17

ದಸ್ತಾವೇಜು ಸಂಖ್ಯೆ : P-1691

ಬನಶಂಕರಿ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಬಸವನಗುಡಿ ರವರ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 18-05-2016 ರಂದು 12:44:40 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ವೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	150000.00
2	ಸೇವಾ ಶುಲ್ಕ	945.00
	ಒಟ್ಟು :	150945.00

ಶ್ರೀ M/s. Pioneer Developers Rep by its Managing Partner Sri. Y. Hanumanth Reddy ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ನ ಗುರುತು	ಸಹಿ
ಶ್ರೀ M/s. Pioneer Developers Rep by its Managing Partner Sri. Y. Hanumanth Reddy			For PIONEER DEVELOPERS PARTNER

ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಬಸವನಗುಡಿ (ಬನಶಂಕರಿ),
ಬೆಂಗಳೂರು

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

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ನ ಗುರುತು	ಸಹಿ
1	M/s. Pioneer Developers Rep by its Managing Partner Sri. Y. Hanumanth Reddy (ಬರೆದುಕೊಂಡವರು)			For PIONEER DEVELOPERS PARTNER
2	M/s. Vaibhav Constructions Rep by its Managing Partner Sri. A. Amba Rao (ಬರೆದುಕೊಂಡವರು)			

ಹಿರಿಯ ಉಪನೋಂದಣಾಧಿಕಾರಿ
ಬಸವನಗುಡಿ (ಬನಶಂಕರಿ),
ಬೆಂಗಳೂರು

No. BNG(U)BSK 1681 2016-17

Deed dated 30.8.2004 vide registration No. 10436/2004-05, registered in the office of the sub-registrar, Anekal.

Subsequently M/s. Vaibhav Constructions had conveyed an extent of 1/3rd undivided right, title and interest in the land in the Schedule Property in favour of Kanna Phaneendra as per the terms of the Sale Deed dated 04.09.2010 vide registration No. 2063/2010-11. Subsequently M/s. Vaibhav Constructions had also conveyed an extent of 1/3rd undivided right, title and interest in the land in the Schedule Property in favour of Kelam Chennakeshava Rao as per the terms of the Sale Deed dated 04.09.2010 vide registration No. 2064/2010-11.

Subsequently, the katha is also made out in the joint names of First Party herein on the file of BBMP by assigning BBMP Katha No.98/Sy.No.201/2, Kudlu, Singasandra Ward No.191 BBMP, Bangalore. Hence, the First Party have become the co-owners and are in peaceful possession and enjoyment of the Schedule Property.

WHEREAS, the First Party are desirous of developing, putting up construction of residential apartments on the Schedule Property. WHEREAS, the First Party are not having the necessary expertise and resources for developing and constructing the residential apartments and marketing the same and have offered the Second Party to do the same for the consideration of sharing the undivided share of the land with built-up area.

Whereas the First Party covenants as follows:

- a) That the First Party is the full and absolute owner and is fully seized of the Schedule Property and that their title to the Schedule Property is good, marketable and subsisting and other than their none-else have any right, title, interest or share therein.
- b) That the Schedule Property is not subjected to any mortgages, encumbrances, attachments, court or acquisition proceedings or charges of any kind.
- c) That the First Party has not entered into any agreements for sale or transfer or for development of Schedule Property with anyone else and have not issued any power/s of attorney to any one to deal with the Schedule Property.
- d) That the Schedule Property is free from any encroachments and Third Party claims and First Party is capable of delivering peaceful possession to the Purchaser.
- e) That the Schedule Property is not subject matter of any litigation or proceedings and the same is not attached or sold or sought to be sold in whole or in portions in any court or other civil or revenue or other proceedings and not subject to any attachment by the process of the courts or in the possession or custody by any receiver, judicial or revenue court or any officer thereof.

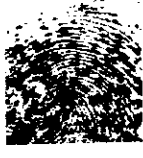
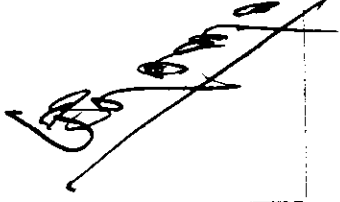
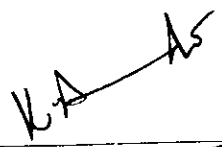
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For PIONEER DEVELOPERS

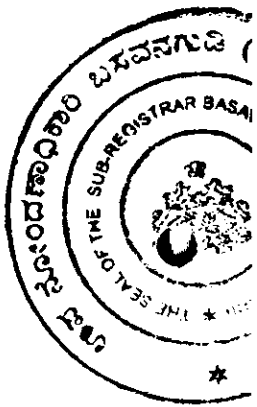
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PARTNER

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಬ್ಬೆಚ್ಚಿನ ಗುರುತು	ಸಹಿ
3	M/s. Vaibhav Constructions Rep by its Managing Partner Sri. V. Sathyanarayana Reddy . (ಬರೆದುಕೊಡುವವರು)			
4	Sri. Kelam Chennakeshava Rao (ಬರೆದುಕೊಡುವವರು)			
5	Sri. Kanna Phaneendra (ಬರೆದುಕೊಡುವವರು)			

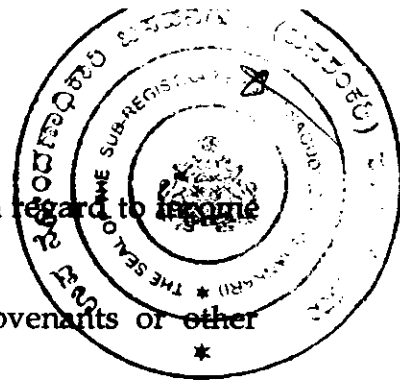
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No. BNG(U)BSK.....1681...../2016-17

ಹರಿಯ ನಾಶನೋಂದಣಾಧಿಕಾರಿ
ಬಸವನಗುಡಿ (ಜನಪ್ರಕಾಶ),
ಬೆಂಗಳೂರು



No. BNG(U)BSK.....1681.....2016-17



- f) That the First Party does not have any pending liabilities with regard to income tax, wealth tax, gift tax or any other tax which would affect the title.
- g) That there are no easements, quasi-easements, restrictive covenants or other rights or servitudes.
- h) That there is no tenancy claims in regard to the Schedule Property under the Karnataka Land Reforms Act.
- i) That the Schedule Property is not a granted land to Schedule Caste and Schedule Tribes and there is no prohibition or bar or impediment for sale of the Schedule Property to anyone else.
- j) That no notice from government or any other local body or authority or under the Land Acquisition Act or any other act (Central or State) otherwise or under any other Legislative Enactment, Government Ordinance Order or Notification (including any notice for acquisition or requisition of the Schedule Property) has been received by the Vendor to acquire whole or portions of the Schedule Property.

WHEREAS, the Second Party, on the said assurances made by the First party has accepted the offer of the First Party and has accepted to develop the Schedule Property and construction of flats and marketing the same in the Schedule Property owned absolutely by the First Party for the said consideration and on the terms and conditions hereinafter mentioned.

NOW THIS MEMORANDUM OF JOINT DEVELOPMENT AGREEMENT WITNESSETH AS FOLLOWS:

1. DEVELOPMENT:

A. PERMISSION TO DEVELOP & CONSTRUCT:

The First Party hereby agree and permit and authorise the Second Party to develop and put up construction of residential apartments in the Schedule Property owned absolutely by the First Party and consideration of the same the First Party agree that the Second Party shall be entitled to 58% undivided right, title and interest in the land in the Schedule Property along with rights to put up construction of Apartments in the Schedule Property with rights to convey and absolutely deal with 58% super built up area constructed in the Schedule Property along with proportionate undivided right, title and interest in the land in the Schedule Property, in favour of the Second Party or their nominees or their Purchasers identified by them.

2. CONSIDERATION:

The consideration payable by the Second Party to the First Party is as follows:

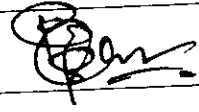
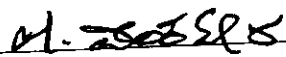
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FOR PIONEER DEVELOPERS
[Signature]
PARTNER

ಗುರುತಿಪುವವರು

No. BNG(U)BSK.....1681...../2016-17

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	Sudheer. M Villa No.28, Vasantha Value, Whitefield, Kundapur, Hyderabad	
2	Venkaatesh SI N Complex, Kengeri, Bangalore	

ಹಿರಿಯ ಉಪನೋದ್ಧೇಶಾಧಿಕಾರಿ
ಜನವನಗುಡಿ (ಬನಶಂಕರಿ),
ಬೆಂಗಳೂರು

Kept Pending

Designed and Developed by C DAC, ACTS, Pune

ಹಿರಿಯ ಉಪನೋದ್ಧೇಶಾಧಿಕಾರಿ
ಜನವನಗುಡಿ (ಬನಶಂಕರಿ),
ಬೆಂಗಳೂರು



No. BNG(U)BSK 1681

16-17



a) In consideration of the First Party permitting and authorising the Second Party to develop and put up construction of residential apartments and market the same, and agreeing to entitle the Second Party and by authorising them to convey and absolutely deal with 58% undivided right, title and interest in the Schedule Property along with 58% of the Super Built-up Area with proportionate car parking area, the Second Party has agreed to construct and deliver constructed flats, calculated at 42% super built up area constructed by the Second Party along with proportionate Parking Area, which shall be a part and parcel of this Agreement. The same shall be constructed as per the specifications annexed to this agreement, which shall be a part and parcel of this Agreement. The First Party and Second Party have mutually accepted to the terms of the said terms of the Joint Development scheme as per the terms of which the Second Party shall develop the Schedule Property by putting up a construction of a residential apartment building and shall construct and hand over 42% super built up area comprising of residential units along with proportionate car parking area, which is more fully described in the schedule hereunder and hereinafter referred to as **SCHEDULE A PROPERTY**. The remaining 58% super built up area and the proportionate car parking area constructed in the Schedule Property along with 58% undivided right, title and interest in the Schedule Property, which is more fully described in the schedule hereunder and hereinafter referred to as **SCHEDULE B PROPERTY**, which shall be the entitlement of the Second Party and the same shall be conveyed in favour of the Second Party / their nominee / intending Purchasers.

b) It is mutually agreed between the parties hereto that the Second Party shall pay a refundable security deposit amount of Rs.1,00,00,000/- (Rupees One Hundred Lakh only) to the First Party, and the said amount is paid as under:

- a) A sum of Rs.5,00,000/- (Rupees five lakhs only) is paid by way of cheque No.727884, dated 10.12.2014 drawn on Canara Bank, yediur Branch, Bangalore drawn in favour of the First Party M/S VAIBHAV CONSTRUCTIONS.
- b) A sum of Rs.10,00,000 /- (Rupees Ten lakhs only) is paid by way of cheque No.000054, dated 22.12.2014 drawn on HDFC Bank, K.S Town Branch, Bangalore drawn in favour of the First Party M/S VAIBHAV CONSTRUCTIONS
- c) A sum of Rs.15,00,000/- (Rupees Fifteen Lakhs only) is paid by way of cheque No.000055, dated 25.12.2014 drawn on HDFC Bank, K.S Town Branch, Bangalore drawn in favour of the First Party M/S VAIBHAV CONSTRUCTIONS

(Handwritten signatures)

For PIONEER DEVELOPERS

PARTNER

10 PAGE OF DOCUMENT
No. BNG(U)BSK.....1681...../2016-17

hereby certify that on production of the original document, I have satisfied myself that the stamp copy of Rs. 1233000/- has been paid thereon vide on GPA Document No. 73/2016-17, Book-IV, C.D. No. BSKD358, D: 20.05.2016, in office of the Sub registrar, Basavanagudi (Banshanagar), Bangalore.

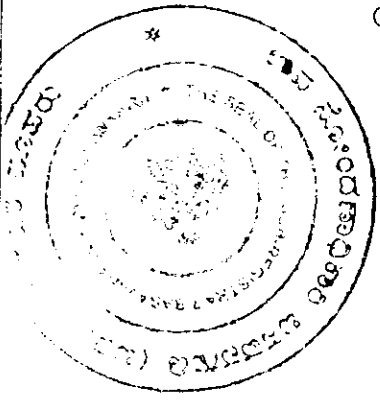
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~~ಬಸವನಗುಡಿ (ಬಸವನಗುಡಿ)~~
ಬೆಂಗಳೂರು

Ordered for registration

~~ಹಿರಿಯ ಉಪನಿರ್ದೇಶಕರಾಗಿದ್ದು~~
~~ಬಸವನಗುಡಿ (ಬಸವನಗುಡಿ)~~
ಬೆಂಗಳೂರು

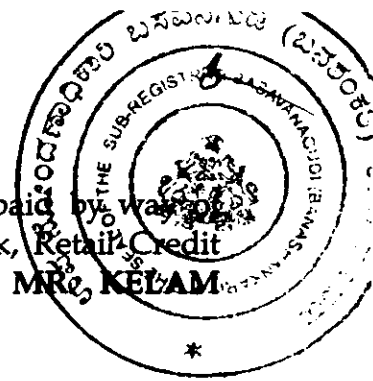
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ನಂಬರ BSK-1-01681-2016-17 ಆಗಿ
ಸ. ಹ. ನಂಬರ BSKD358 ಸೀ ಫೈಲ್‌ಗೆ
ದಿನಾಂಕ 20-05-2016 ರಂದು ಸೋದಾಯಿಸಲಾಗಿದೆ

~~ಉಪನಿರ್ದೇಶಕರಾಗಿದ್ದು~~
~~ಬಸವನಗುಡಿ (ಬಸವನಗುಡಿ)~~
ಬೆಂಗಳೂರು



Seal of the Sub Registrar, Basavanagudi, Bangalore

No. BNG(U)BSK 1681 2016-17



- d) A sum of Rs.20,00,000 /- (Rupees Twenty Lakhs only) is paid by way of cheque No.600930, dated 22.12.2014 drawn on Andhra Bank, Retail Credit Branch, Bangalore drawn in favour of the First Party MR. **KELAM CHENNAKESHAHA RAO.**
- e) A sum of Rs.5,00,000 /- (Rupees Five Lakhs only) is paid by way of cheque No.600931, dated 24.12.2014 drawn on Andhra Bank, Retail Credit, Branch, Bangalore drawn in favour of the First Party **KELAM CHENNAKESHAHA RAO.**
- f) A sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) is paid by way of cheque No.728709, dated 22.12.2014 drawn on Canara Bank, Yadayur Branch, Bangalore drawn in favour of the First Party **MR.KANNA PHANEENDRA.**
- g) A sum of Rs.5,00,000/- (Rupees Five Lakhs only) is paid by way of cheque No.000056, dated 22.12.2014 drawn on HDFC Bank, K.S Town Branch, Bangalore drawn in favour of the First Party **MR .KANNA PHANEENDRA.**
- h) A sum of Rs.8,00,000/- (Rupees Eight Lakhs only) is paid by way of cheque No.254549, dated 9.5.2014 drawn on Canara Bank, Yadayur Branch, Bangalore drawn in favour of the First Party **MR .KANNA PHANEENDRA.**
- i) A sum of Rs.12,00,000/- (Rupees Twelve Lakhs only) is paid by way of cheques, dated 10.12.2015 drawn on Karnataka Bank, Jayanagar 4th Block, Branch, Bangalore drawn in favour of MRS. Chikkathayamma and others for the purpose of execution of conformation deed.

Hence, the First Party have received the entire Refundable Security Deposit amount of Rs.1,00,00,000/- (Rupees One Hundred Lakh only) as mentioned above from the Second Party The said sum shall be repaid at the time of handing over the possession of the Schedule A Property or any of the apartments falling to the share of the First Party.

3. COST OF CONSTRUCTION:

It is mutually agreed and understood that the Second Party shall bear the cost of construction and expenses towards development and construction including the Schedule A Property falling to the share of the First Party. The First Party shall not incur any expenses towards the land development and construction regardless of any escalation in prices of the materials / labour under any circumstances.

(Signature)

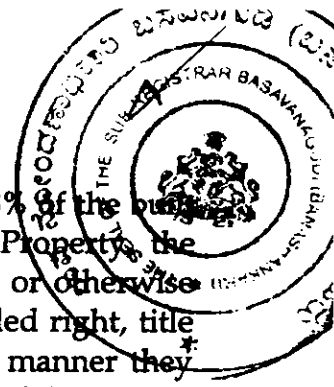
(Signature)

(Signature)

For PIONEER DEVELOPERS

PARTNER

No. BNG(U)BSK.....1681.....2016-17



The Second Party or its nominees shall be entitled to get the remaining 58% of the built up area with undivided 58% right, title and interest in the Schedule Property, the Schedule "B" Property. The Second Party shall be entitled to sell, lease, or otherwise dispose of their entire share of 58% in the built up area with 58% undivided right, title and interest in the Schedule Property (i.e., Schedule B Property), in any manner they deem fit on the strength of the GPA executed by the First Party in favour of the Second Party, and the Second Party alone shall be entitled to all the income, gain, capital appreciation and benefits of all the kinds of description accruing or arising there-from.

The Second Party shall have full discretion in formulate the plans including the size of the apartments, number of units, the exterior, from elevation and the like.

The Second Party shall be entitled to Schedule B Property as the Second Party shall be entitled to hold, sell, lease, or otherwise dispose of their entire share as shown in the Schedule B Property in any manner they deem fit, and they shall be entitled to all the income, gain, capital appreciation and benefits of all the kinds of description accruing or arising there-from.

The Sales Tax/Service Tax/ VAT/ Work Contract etc., as applicable, on the share of the respective constructions shall be paid and borne by the respective parties. Further, the capital gains attracted on sale of the respective shares of the parties herein shall be payable according to the share of the respective parties that is, 58% shall be paid by the Second Party and 42% shall be paid by the First Party.

The Second Parties shall have full discretion in formulating plans including the size of the apartments, number of units, the exterior, from elevation and the like.

4. EXPENSES BORNE BY THE FIRST PARTY:

The First Party shall bear and pay the entire betterment charges, expenses incurred towards registration of Katha, as well as for obtaining Katha Certificate and Khata Extract etc., from the BBMP.

Further, the First Party shall bear and pay the following expenses relating to the First Party's Constructed Area:-

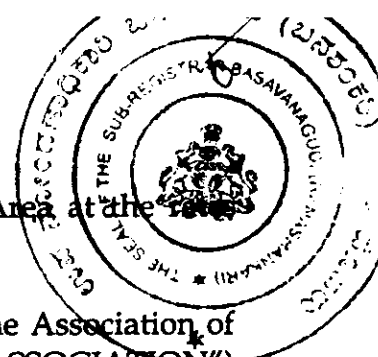
- (i) Any applicable tax, including Sales Tax/Service Tax/VAT/Work Contract, if any, leviable on the Owners Constructed Area under any law and BESCOM/KPTCL, BWSSB deposits, transformer, LT/HT Lines, other equipments cabling, piping, panel, other charges/levies required to be paid to the BESCOM/KPTCL/BWSSB, in relation to First Party's Constructed Area.

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- (ii) Any extra work or facility to the First Parties' Constructed Area at the rates mutually agreed upon by prior consultation.
- (iii) Maintenance Deposits calculated as fixed shall be payable to the Association of Apartment owners (hereinafter referred to as the "SAID ASSOCIATION") formed for the purpose of maintenance including contributions to any sinking fund that may be set up for this purpose).
- (iv) Khata Bifurcation Certificate and Corporation Assessment and other related levies required to be paid to the BDA, BCC, CMC other Governmental/Statutory Authorities.
- (v) Any duty or levy that may be payable for any of the apartments falling under the First Parties' Constructed Area.

5. DELIVERY:

a) The Second Party hereby agrees to deliver the possession of the constructed area being the proportionate share of the super built up area to the First Party within a stipulated period of 30 (thirty) months from the date of obtaining commencement certificate to be issued by the appropriate planning authority after issue of sanctioned of plan and license. However, the Second Party shall be entitled to corresponding extension of time in case of unforeseen act of God, delay in obtaining necessary clearances from Government/Quasi Government Authorities or due to Injunction or Prohibition not attributable to the Second Party or holding up of the registration due to any change of Law.

b) If the Second Party fails to complete the construction and hand over the possession of the Owners' area to the First Party, within the said 30 (thirty) months, there shall be a grace period of 6 (Six) months for completing the same. Within the said period the Second Party shall complete the project and hand over the possession of the Owners' area to the First Party. The possession handed over under Schedule 'A' Property is deemed to be the apartments with water and power supply. However, the common areas and other amenities shall be provided later after completion of the entire project, including the area of the Second Party. However, time spent by the Planning Authority for issue of Occupancy Certificate is not included in the said duration fixed as mentioned above.

c) In the event if the second party fails to deliver the first parties constructed area within the stipulated period of 30 (thirty) months and 6 (six) months grace period, the second party shall pay Rs. 120000/- (Rupees one lakh twenty thousand only) per month of first parties constructed area for each month delay for a period of 9 (nine) months to the first party. In the event, if there is further delay in handing over the first parties share of the Apartments after the extend period of 9 (nine) months agreed herein, the

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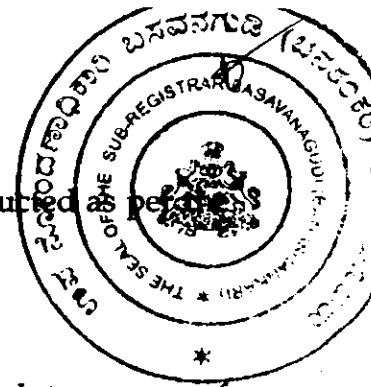
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second party shall pay rent to the first party for the first parties constructed as per the prevailing market rate.



6. INDEMNITY:

The First Party assure the Second Party that the First party are the absolute owners of the Schedule Property and assure the Second Party that the title of the Schedule Property is good, marketable, free from all kinds of encumbrances, litigation, attachment, and acquisition proceedings or charges of any kind. The First Party further undertake to indemnify the Second Party against any loss or damage in case of any legal lacunas/litigation, want of title, attachment and acquisition proceedings or charges of any kind and further undertake to rectify the same at their cost. The First Party alone is responsible for such consequences in case the title of the Schedule Property is defective due to any of the said events.

b) The Second Party shall be solely responsible in respect of all claims arising in any manner due to any act or omission committed by the Second Party or its employees/delegates in the course of development activities and compliances relating thereto pursuant to this agreement or in case of any claims by the labourers, contractors, etc., and the Second Party alone are answerable to such claims.

c) In case of any defect in the title of the Schedule Property or in case of any claims received by any third parties the First Party is duty bound to settle and answer all such claims. In case such claims or disputes are not settled the Second party is at liberty to stop the development work, in which event the time fixed for the development as per the terms of this agreement shall stand extended till resolution of such disputes or claims as the case may be. In such an event the First Party undertakes to compensate the Second Party at the rate of 1.5% per month on such investment/expenses incurred, in case of such restriction on the Second Party for developing the Schedule Property continuous for period of 6 months. After 6 (six) months if the impediment continues for developing the Schedule Property the First Party is liable to pay such interest at the rate of 1.5% per month on such total investment as well as expenses incurred by the Second Party till such injunction orders are vacated and the matter is settled. Further, the First Party unconditionally undertakes to indemnify the Second Party in case of any defect or lacuna or encumbrance etc., in respect of the Schedule Property to the entire extent of the loss caused to the Second Party along with the cost of the development incurred along with other incidental expenses.

d) The First Party's confirm that the land use of the Schedule Property is residential. Further, the First Party undertakes that the road width is 40 feet which is sufficient to obtain the plan sanction from the planning authority for construction of the residential apartments. This condition is a condition precedent for completing the development activity as per the terms of this Agreement.

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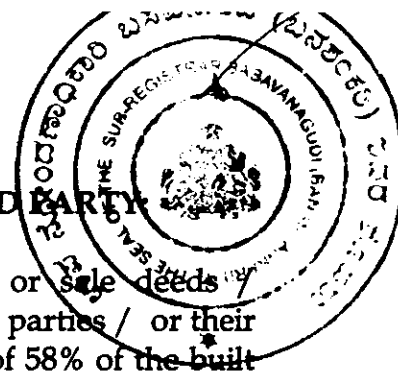
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7. SALE OF SHARE OF THE FIRST PARTY AND THE SECOND PARTY

a) The Second Party shall be entitled to execute agreements or sale deeds / mortgage/lease deed in favour of the prospective purchaser/s / third parties / or their nominees, in respect of the share of the Second Parties to the extent of 58% of the built up area and share.

b) The necessary stamp duty, registration fee, preparation fees for execution of the said deeds agreements in respect of said 58% share of the Second Party and 42% share of the First Party shall be borne by the said purchasers / nominees of the respective parties.

8. TAXES, MAINTENANCE DEPOSITS ETC.,:

a) The First Party shall be liable to pay all the taxes, rates, cess electricity charges, and other services in respect of the Owner's share from the date of taking possession of the Owner's share or on the expiry of one month from the date of service of written notice by the Second Party to the First Party that the Owner's share is ready for their occupation.

b) The First Party shall pay the Deposit, charges, expenses, cess, etc., with the KPTCL / BESCOM and the BWSSB in respect of the share of the First Parties for connection of electricity; water and sanitation in respect his share in Owner's share.

c) The First Party and the Second Party shall from the date of delivery of possession of the Owner's share maintain their respective portions at their own cost in a good and tenantable condition. The parties hereto shall not do or suffer to be done anything in or to the said property, and/or the common areas and passages of the building which may be against the law or which causes obstruction or interference to the users of the said common areas. The First Party / his nominees and the Second Party / their nominee shall observe and perform the terms / conditions / bye law / regulation of the Association / Organisation that may be formed by the Owners of apartments constructed in the Schedule Property.

9. OBLIGATION OF THE FIRST PARTY:

a) The First Parties shall execute irrevocable registered GPA in favour of the Second Party or their partner/employee to enable the Second Party to obtain licenses, sanctioned plan, represent before the BMP, BDA, KPTCL, BWSSB, HASB, CMC, Government, and other Governmental/Quasi-Governmental authorities, and to enter into agreement of sale and convey/alienate the 58% undivided right, title, and interest in the Schedule Property and to mortgage the Schedule Property in the manner permitted under law.

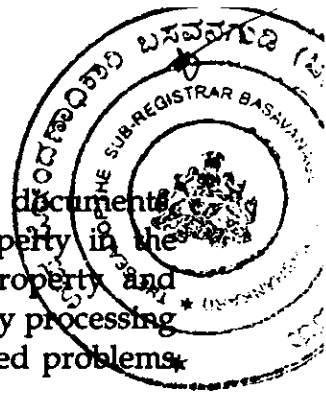
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b) The First Parties shall sign and execute necessary applications, documents, papers necessary for vesting legally the 58% share in the Schedule Property in the Second Party and for completing the development of the Schedule Property and construction of flats. The First Parties shall not be further responsible for any processing of documents or approaching the authorities or forums. All such connected problems are to be solved or sorted out by the Second Party at its cost.

c) The First Parties hereby grant permission to the Second Party to commence work of construction by obtaining necessary plan and licenses at the cost of the Second Party.

10. DOCUMENTS OF TITLE:

The First Party shall hand over the custody of all the Original documents pertaining to the Schedule Property to the Second Party. The Second Party shall hand over the same to the apartment owners Association on completion of the project.

11. BREACH AND CONSEQUENCES:

In case of breach of any terms and conditions of the deed by one party, the other party is at liberty to seek specific performance of this deed by approaching the appropriate court of law.

12. BORROWINGS:

a) The Second Party shall on the basis of this Development Agreement be entitled to procure project loans and financial facilities from Banks or any Financial Institutions for the development of the Schedule Property against the Security of the Second Party's 58% undivided share in the Schedule Property. However, the said loans shall be solely utilised for the development of the Schedule Property only. The First Party shall not be liable for such borrowings or repayments and it shall be the sole responsibility of the Second Party to discharge such obligations and in the event of that there being any claim against the First Party, the Second Party shall indemnify the First Party. The First Party undertakes to execute all such documents required for obtaining the Loan by the Developer from Banks or any Financial Institutions for the development of the Schedule Property against the Security of the Second Party's 58% undivided share in the Schedule Property and undertakes to execute all such agreements / deeds / tripartite agreements as per the requirement of the Banker. However the said liability shall be absolute liability of the Second Party.

b) The prospective purchasers identified by the Second Party may seek financial assistance for acquiring the constructed area in the Building and the corresponding undivided share in the land comprised in the Schedule Property and for that purpose, if required, the First Party hereby undertake to give such permission / no objection and

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undertake to execute all such agreements / deeds / tripartite agreements, as per the requirement of the Bank / financial institutions.



13. MISCELLANEOUS :

a) The parties hereto shall enter into a separate agreement to be called the "Deed of Sharing of Apartments" which would outline and delineate the specific apartments/units falling under the First Party Constructed Area and the Second Party's Constructed Area and also Apartments held as security equivalent to the value of the expenses falling to the share of the First Party, which shall be entered into between the parties hereto which shall be a part and parcel of this agreement. However while choosing the said apartments each party shall have regard to the benefit of the other and shall proportionately choose the same face-wise and floor wise. Such Agreement shall be entered into between the parties immediately within 30 days from the date of intimation by the Second party that the Plan sanctioned is obtained from the planning authority. On execution of the said Deed of Sharing of Apartments the Second Party shall commence the development work and this shall be a condition precedent for the Second Party for commencing the Development work.

b) The First Party shall come and execute the Deed of Sharing of Apartments immediately on receipt of the intimation from the Second party. If the First Party fail to come and execute the Deed of Sharing of Apartments after intimation in writing by registered post sent by the Second Party to the First Party, the Second Party is at liberty to allot the Apartments/constructed area proportionate to the share of the First Party (i.e. 42% of super built up area) by causing a letter specifying the Apartment falling to the share of the First Party, as well as the such Apartments held as security equivalent to the value of the expenses falling to the share of the First Party, by choosing the same face-wise and floor wise, which shall be final and binding on both the Parties hereto. The First Party are not entitled to sell the area demarcated as "withheld as security" in the Sharing Agreement, till the repayment or adjustment of the security deposit and the expenses to the Second Party. On causing the said letter, the second party is at liberty to execute Sale Agreements, Construction Agreements, Sale Deeds, Mortgage Deeds etc., pertaining to the apartments so allotted to the share of the Second Party under the said letter. The first party hereby unconditionally agree that in the said circumstance the first party shall have no objection for the second party to execute such Sale Agreements, Construction Agreements, Sale Deeds, Mortgage Deeds etc., pertaining to the apartments so allotted to the share of the Second Party under the said letter.

c) If the apartments / units can not be fragmented to enable the First Party to retain exactly 42% of the constructed area, the First Party shall be entitled to such number of apartments whose super built up area shall be nearer to 42% of the total super built up area constructed in the Schedule A Property. If the total super built area, of the First Party' Constructed Area falls short of 42% of the super built area, the First Party shall be entitled to be paid by the Second Party

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for such fractional shortfall at the prevailing market value and if the total super built area of the First Party Constructed Area exceeds 42% of the super built up area, the First Party shall pay to the Second Party for such fractional excess area at the prevailing market value. The word super built up area under this agreement shall mean the total constructed area built as per the specifications, including balconies, staircases, lift-rooms, circulation areas, and other common areas but excludes car-parking area.

- d) Approximated Expected FAR may be 1.75 with respect to schedule Property or as per the approvals of the concerned authority.

14. ARBITRATION:

In case any dispute or difference should arise between the parties hereto, the same shall be referred to arbitration consisting of a Sole Arbitrator appointed by Second Party, who shall deal with the dispute under the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification thereof. The award of the Sole Arbitrator shall be final and binding on the parties.

15. JURISDICTION:

Jurisdiction for legal matters shall be the courts in Bangalore.

16. APARTMENT SPECIFICATIONS:

- a) STRUCTURE: RCC framework structure(B+G+9 floors Approximately)
- b) FRAME : Superstructure external 6"Solid Blocks and internal 4" Solid Cement Block, Elegant Entrance/Lobby's in Granite /Marble
- c) PLASTERING: External double coat sponge finish and internal single coat Lime rendering.
- d) DOOR: Front Door of teak frame, Sal wood Frames for internal doors, TST Shutter for Main door and Bed room, Water proof Flashed shutter for balconies and Toilets.
- e) WINDOWS: UPVC 3 Track windows with mesh.
- f) FLOORINGS: Vitrified Flooring for Hall, Dining and Bed Rooms.

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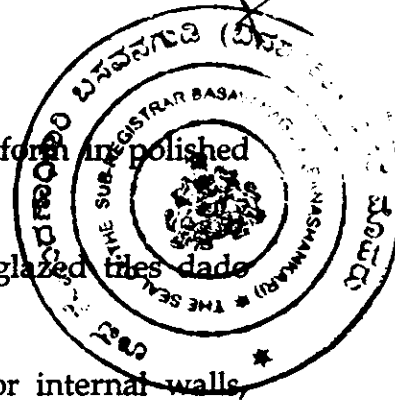
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- g) KITCHEN: Flooring with Anti-skid Tiles, cooking platform in polished granite with granite / steel sink.
- h) TOILETS: Flooring with Anti-skid Ceramic Tiles and glazed tiles dado with necessary fixtures and fittings.
- i) PAINTINGS: Plastic emulsion with 2 coats of patti for internal walls, enamel paint for internal doors and window grills, Melami polish for main door and Weather Apex coat for External walls.
- j) ELECTRICAL: Havells or Equivalent copper wiring with modular switches.
- k) SANITARY & WATER SUPPLY: PVC and CPVC
- l) OTHER AMENITIES: Swimming pool, Children's play area, Generator power backup, Rain water harvesting, STP. Multipurpose Hall, Equipped GYM, Indoor game Room, Library, Otis or equivalent Lift, Round the clock security, intercom facility with CC cameras, Jogging track and elegant Landscaping for garden around the building
- m) POWER BACK UP: 3 Amps per each apartment and common areas and lifts.

I RIGHTS OF THE APARTMENT OWNER/S :

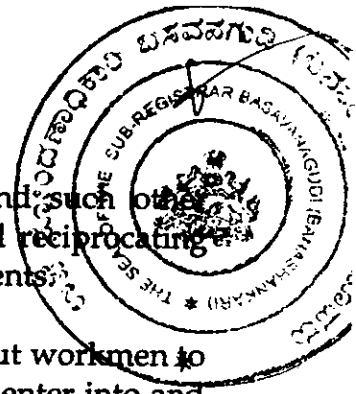
- (a) The right to construct and own the Apartment for residential purposes subject to the terms of the Agreements executed for acquiring the Apartment.
- (b) The right and liberty to all persons authorised or permitted by the Apartment Owner (in common with all other persons entitled, permitted or authorised to the similar right) at all times and for all purposes, to use common staircases, passages and common areas in the said Buildings for ingress and egress and use in common.
- (c) The rights to subjacent lateral vertical and horizontal support, shelter and protection for his/her/their Apartment from the other parts of the said Building and from the side and roof thereof.
- (d) The right to free uninterrupted passage of water, gas, electricity, sewerage etc. from and to the Apartment through the pipes, wires, sewer lines, drain and water courses, cables, which are now or may at any time hereafter be, in, under or passing through the said Building or any part thereof by the Schedule Property.

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K. A. S.
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(e) Right to lay cables or wires for radio, television, telephone and such other installations, in any part of the said Building, however recognising and reciprocating such rights of the other Apartment Owners/ Purchasers of other Apartments.

(f) Right of entry and passage for the Apartment Owner with/ without workmen to the other parts of the said Building at all reasonable times after notice to enter into and upon other parts of the said Building for purpose of repair to or maintenance of respective Apartment or for repairing, cleaning, maintaining or removing the water courses, cables, pipes and wires causing as little disturbance as possible to the other Apartment Owners and making good any damage caused.

(g) To lay cables or wires through common walls or passage for telephone installation however respecting the equal rights of the other Apartment Owners thereof in the said Building.

(h) Subject to payment for common facilities and services provided in the said Building.

(i) The right to the use of common open area left around the said Building in the Schedule Property (other than the area specifically allotted to any Owner for exclusive use) and the entrance area of the said Building.

(j) Absolute ownership and possession of the Apartment allotted.

(k) Exclusive use of any portion of garden/terrace area, if allotted.

(l) Right to reasonable access to the overhead tanks as also the lift-room that may be located at or above the terrace.

(m) Right to make use of the Apartments for residential purposes only.

II OBLIGATIONS ON THE PART OF APARTMENT OWNER/S

(a) Not to raise any construction in addition to the Apartment allotted.

(b) Not to use or permit the use of the Apartment in a manner which would diminish the value of the utility in the Schedule Property or any construction made thereon.

(c) Not to use the space in the land left open after the construction of the said Building thereon for parking any vehicle or to use the same in a manner which might cause hindrance to or obstruct the movement of vehicles parked in the parking spaces.

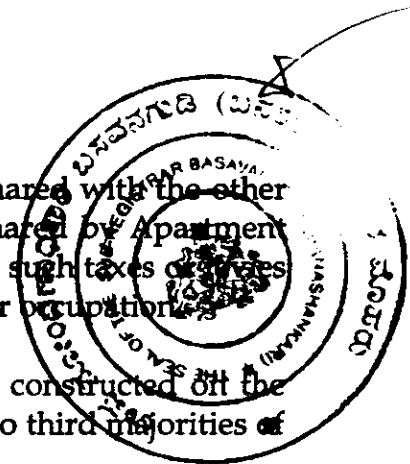
FOR PIONEER DEVELOPERS

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(d) Not to default in the payment of any taxes or levies to be shared with the other Apartment Owners of the Schedule Property or expenses to be shared by Apartment Owners construction thereon of any specified part thereof provided such taxes or levies become leviable from the date his/ her/ their Apartment is ready for occupation.

(e) Not to decorate the exterior part of the said Building to be constructed on the Schedule Property other than in the manner agreed to by at least two third majorities of the Owners of the said Building.

(f) Not to make any arrangement, for the maintenance of the said Building referred above and for ensuring common amenities herein for the benefit of all concerned, other than that agreed to by two third majority of all other Apartment Owners..

(g) The Apartment Owner shall have no objection whatsoever to the Developer handing over the common areas and the facilities to the common organisation or association as soon as it is formed and pending formation of the same, the Developer shall retain the same and the Apartment Owners shall give specific consent to this undertaking.

(h) Each Apartment Owner shall become a Member of the owner's Association on its formation and shall observe and perform the terms and condition and bye-laws and rules and regulations of the Association that may be formed and pay the admission fee and other fees that may be required. The maintenance of the said Building shall be done by Developer until formation of Association and each of the Apartment Owners shall pay all common expenses and other expenses, taxes and outgoings in terms of the Sale Deed. Such Association shall be purely for the purpose of maintenance and management of the said Building though each individual Owner of Apartment will be Owner thereof and the undivided share in the land. The main purpose and object of such Association is to take over accounts/ finance of the said building and properly manage the affairs of the same, provided all facilities to Owners/ occupants the proportionate share of maintenance cost and outgoings. The Developer will not manage the affairs of the said Building upon the formation of Association.

(i) It is hereby clarified and agreed that the expenses relating to common areas and common facilities shall be borne by the actual users' viz., the Apartment Owners in the said Building.

(j) Not to use or permit the use of the common passage and common staircase, either for storage or for use by servants at any time or hang their household cloths, linen and other personal effects on the verandahs or above the parapet or railing level.

(k) The Apartment Owner shall use the Apartment as a private residence and the car parking space for parking light vehicle.

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(l) The Apartment Owner shall maintain the front elevation and the side and rear elevations of the Apartment in the same form as the Developer construct and not at any time alter the said elevation in any manner whatsoever without the prior consent in writing from the Developer or the Association, as the case may be.

(m) Each Apartment Owner shall from the date of handing over possession, maintain his/her/their Apartment at his/her their cost in a good and tenantable repair and condition and shall not do or suffer to be done anything in or to his/her/their Apartment and/or common passages, or the compound which may be against the rules and bye-laws of the Bangalore Mahanagara Palike or any other authority.

(n) It is a specific term and condition of this Agreement and of the rights to be created in favour of the prospective purchasers in the said building being constructed on the Schedule Property that:-

(i) The name and/or Apartment numbers shall be put in standardized letters and colouring only at the location/ board may be designated by the Developer in the entrance lobby and at the entrance door of the particular Apartment but at no other place in the said Building and the number shall not be altered.

(ii) No sign board, hoarding or any other logo or sign shall be put up by the Apartment Owner on the exterior of the said Building or on the outer wall of the Apartment.

(iii) The Apartment Owner shall not alter the colour scheme of the exterior of the said Building or of the exterior lobby wall of his/her/their Apartment though the Apartment Owner shall be entitled to select and carry out any decoration/painting of the interior of his/her/their Apartment.

(iv) The Apartment Owner shall not do anything that may adversely affect the aesthetic appearance/beauty of the said Building, nor do anything in the compound of the property which may cause any nuisance or obstruction or hindrance to the other Owners.

(v) The Apartment Owner shall, from time to time do and execute all further acts, deeds, matters and things as may be reasonably required by the Developer for duly implementing the terms and intent of this Agreement.

(o) The Apartment Owner shall carry out at his/her/their cost such repairs and maintenance to water lines, sewerage lines and the like in his / her / their respective Apartment in the event of there being any complaint, from the Apartment Owner below, of leakage/seepage of water, sewage and the like through the floor of the Apartment (i.e. roof of the owner of the Apartment down below) with prior permission of the Apartment Owner below.

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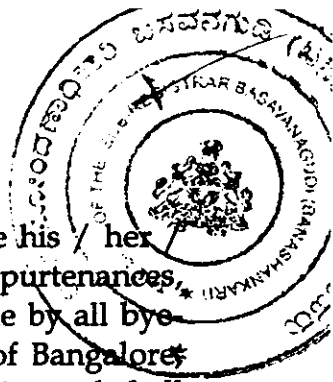
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(p) The Apartment Owner shall, from the date of possession, keep the his / her their apartment, the walls and partition walls, sewers, drains, pipes and appurtenances thereto belonging, in good tenantable repair and condition and shall abide by all bye-laws, rules and regulations of the Government, Corporation of the city of Bangalore, Bangalore Development Authority or any other authorities and Local Bodies and shall attend to, answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.

(q) The Apartment Owner shall be aware that the exclusive right of use of car parking space will be allotted by the Developer to the various Apartment Owners and that the right of use so allotted shall vest solely in the respective Apartment Owner to whom it is allotted, notwithstanding that reserved car parking space forms part of the common area. The Apartment Owner shall have no objection to such right of use being allotted. It is however, clearly understood that such right of use shall not vest in the Apartment Owner any title to the land earmarked as Car Parking Space. It is also further clearly understood and agreed by and between the parties hereto that the Developer may similarly be allotting the executive right of use of terrace areas/garden areas on the Terrace Floor and Ground floors to various Apartment Owners and the Apartment Owner shall not have any objection to the same.

(r) The Apartment Owner shall not at any time cause any annoyance, inconvenience or disturbance or injury to the occupiers of the other Apartments / Garden area / Terrace area and parking spaces etc., in the said Building and the Apartment Owner shall not:-

- (i) Close the lobbies; stairways, passages and parking spaces and other common areas.
- (ii) Make any alterations in the elevation or both faces of external door and windows of the Apartment/ parking space to be acquired by Apartment Owner which in the opinion of the Owners' Association and/ or Developer differ from the colour scheme of the building.
- (iii) Make any structural alterations inside the Apartment.
- (iv) Default in payment of any taxes or levies to be shared by the other Owners of the Schedule Property or common expenses for maintenance of the said Building.
- (v) Create nuisance or annoyance or damages to other occupants and Apartment Owners by allowing pounding, running machinery and causing similar disturbances and noises.

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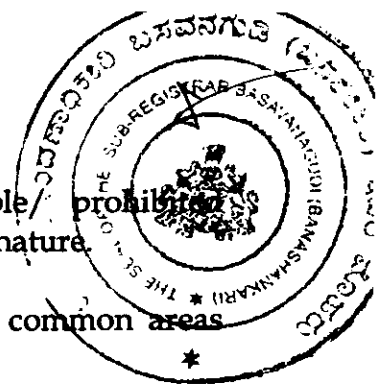
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- (vi) Install machinery, store/ keep explosives, inflammable/ prohibited articles which are hazardous, dangerous and / or combustible in nature.
- (vii) Use common corridors, staircases, lift lobbies and other common areas either for storage or for use by servants at any time.
- (viii) Bring inside or park in the Schedule Property any lorry or any heavy vehicles.
- (ix) Use the Apartment or portion thereof for purpose other than for residential purposes and not to use for any illegal or immoral purposes.
- (x) Drape clothes in the balconies and other places of the said Building.
- (xi) Enter or trespass into the parking areas/ garden areas/ terrace areas not earmarked for general, common use.
- (xii) Throw any rubbish or used articles in Schedule Property other than in the Dustbin provided in the Schedule Property.
- (xiii) Undertake any interior decoration work or additions, alterations inside the Apartment involving structural changes without prior consent in writing from the Developer or the Association whichever may be the case.
- (xiv) Trespass into other Apartments in the Schedule Property.
- (xv) Create any nuisance or disturbance or misbehave in the matter of enjoying the common facilities provided to all the Apartment Owners in the Schedule Property.
- (xvi) Refuse to pay such sums as are demanded for use and enjoyment of common facilities in the Schedule Property.
- (xvii) Put up any construction in Garden/ Terrace/ Parking Areas or alter the use thereof.
- (xviii) Park any vehicles in any part of the Schedule Property except in the parking areas specifically acquired.

(s) The Apartment Owner shall have no right at any time whatsoever to obstruct or hinder the progress of the construction of the said Building or any part thereof in the Schedule Property.

(t) The Apartment Owner shall maintain at his / her / their own cost his / her / their Apartment and parking/ Garden/ Terrace area in good condition, state and order

[Signature]

[Signature]

[Signature]

FOR PIONEER DEVELOPERS

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and shall abide by all the laws and regulations of the Government, Corporation of the City of Bangalore, Bangalore Development Authority and any other duly constituted authority from time to time in force and answer and be responsible for all notices or violations and of any other terms and conditions in this Agreement, from the date of taking possession.



(u) The Apartment Owner shall use all sewers, drains and water lines now in or upon or hereafter to be erected and installed in the said Building in common with the other Apartment Owners and to permit free passage of water, sanitary, electricity and electrical lines, through and along the same or any of them and to share with the other Apartment Owners the cost of maintaining and repairing all common amenities such as common accesses staircases, lift, generator, etc. and to use the same as aforesaid and / or in accordance with the Rules, Regulations, Bye-laws and Terms of the Association to be formed by or among the Apartment Owners in the said Building.

(v) The Apartment Owners shall permit the Developer and/ or the Owners' Association, its agents and representatives with or without workmen at all reasonable times to enter into and upon the Apartment / Parking Space / Garden/ Terrace or any part thereof for the purpose of repairing, maintaining, re-building, cleaning and keeping in order and condition all services, drains, structures or other conveniences belonging to or servicing or used for the said apartment and also for the purpose of laying, maintaining, repairing and testing drainage, water pipes and electric wires and for similar purposes and also for the purpose of cutting off the supply of water, electricity etc. to the Apartment / Parking Space / Garden / Terrace or other common areas of the said Building or to the occupier of such Apartment/ Parking Space/ Garden/ Terrace as the case may be who have defaulted in paying the share of water, electricity and other charges. The Developer is not liable or answerable for payment of common expenses etc. stated in this Agreement any time for unsold apartment.

(w) The Apartment Owner shall not use the Apartment / Parking space / Garden / Terrace Area or permit the same to be used for any purpose other than specified which in the opinion of the Developer and / or Association on its formation cause nuisance or annoyance to occupiers of the other Apartment / parking space / Garden / Terrace areas in the said building. The Apartment Owner shall use the parking space allotted to him / her / them for parking light motor vehicles and shall not construct any barrier enclosing the allotted parking area.

III EXPENSES TO BE BORNE BY OWNER OF EACH APARTMENT:

The Apartment Owner shall bear and pay to the Developer or to the Apartment Owners' Association as the case may be, the proportionate share of the following common expenses in respect of the Apartment held by him / her / them, the proportion being the super built area of such Apartment to the total super built area of all Apartments in the Schedule Property, from the date of sale of undivided right, title

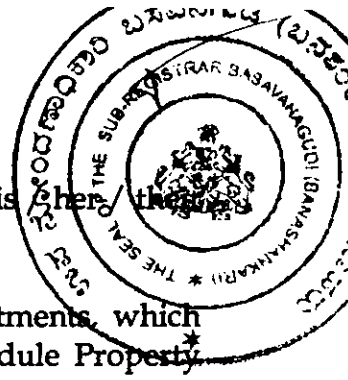
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and interest in the Schedule Property and / or delivery of possession of his / her / the Apartment whichever is earlier.



- (i) Expenses towards formation of Association of Owners' of Apartments, which shall be common association for all the blocks developed in the Schedule Property, which belongs to the First Party and Developed by the Second Party herein.
- (ii) Expenses of routine maintenance which includes white-washing, painting and other minor works and repairs of the common areas.
- (iii) Common expenses for maintenance / operation of lifts, pump sets, generators, and other machineries, water, sanitary and electrical connections in the said Building, electricity and water charges for common services, expenses for maintenance of the said Building and the land surrounding thereto, garden, pots and other plants, salaries and other amounts payable to the Estate Officer, Watchman and security Guards, Lift Operator, Plumber, Electricians, Gardeners, Pump and Generator Operators and etc.
- (iv) Insurance of the said Building.
- (v) Any other common service or facility provided.

Should any Party default in payment of common expenses for the benefits or amenities, the Association or the majority of Owners of Apartments shall have the right to remove such common benefits or amenities including electricity and water connection from the defaulting party's enjoyment which shall be reconnected to the party after such arrears are cleared.

SCHEDULE PROPERTY

(Subject matter of this Joint Development Agreement)

All that piece and parcel of vacant undeveloped residentially converted property bearing Survey No.201/2, measuring 1-00 Acre situated at Kudlu Village, Sarjapura Hobli, Anekal Taluk, now bearing BBMP Katha No.98/Sy.No.201/2, Kudlu, Singasandra Ward No.191 BBMP, Bangalore, and is bounded on:

East by : Property of N. Sidda Reddy and Road
 West by : Property of Vinay Pack Pvt. Ltd
 North by : Property of N. Sidda Reddy
 South by : Hongasandra Village Limit

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SCHEDULE "A" PROPERTY
(Share of the First Party/Land Owner)

All that piece and parcel of 42% Super Built-up Area to be constructed in the Schedule Property along with 42% car parking area along with right to retain 42% undivided right, title and interest in the land with common rights in respect of common areas and amenities.

SCHEDULE "B" PROPERTY
(Share of the Second Party/Developer)

All that piece and parcel of 58% undivided right, title and interest in the Schedule Property along with rights to put up residential flats/units and sell 58% of the Super Built-up Area constructed in the Schedule Property along with 58% car parking area along with common rights in respect of common areas and amenities.

IN WITNESS WHEREOF, the parties hereto have hereunto put their hands, seal and signed this Joint Development Agreement in the city of Bangalore on the day, month and year first above mentioned.

WITNESSES:

1.

M. SUDHEEK
A/28 VASANTAVALLY
UNITED FIELDS KANDAKUR
HYDRABAD - 84

2. M. SUDHEEK

NK72/A, 2nd main stth cross
Bapuji Nagar.
Bangalore. 26.

1.

2.

3.

FIRST PARTY

For PIONEER DEVELOPERS

PARTNER

SECOND PARTY

DRAFTED BY

P. CHANDRAPPA

Document Writer

DWL No. 25/2009-10

Basavanagudi (Dist.)