

Unit :---.

AGREEMENT FOR SALE

THIS *Agreement for Sale* is made and executed in Bangalore, India, on this **the day of January, Two Thousand Eight (.....01. 2008)**

BETWEEN

Mr aged about years, son of Mr., and **Mrs**, aged about years, wife of Mr., both residing at, hereinafter, referred to as the **Purchaser** (which expression shall mean and include his/her/their heirs, representatives, successors-in-interest, executors and/or assigns) of **THE ONE PART**

AND

M/s. Universal Builders, a partnership firm, and having its office at "Magnolia Group" no. 1012, Prestige Meridian – 1, 29-30 M G Road, Bangalore 560 001 represented herein by their authorised signatory, Mr. K.S. Ragahavendra Naik, hereinafter referred to as the **Developers** (which expression shall mean and include their heirs, successors in office, administrators, representatives and permitted assigns) of **THE OTHER PART**

W H E R E A S

0.01

The developer has acquired about 20 acres of land in various sy. nos. in Doddathogur, Electronic City, Begur Hobli, Bangalore south and formulated a scheme to put up housing project comprising Villas / Exclusive Apartments / units with private gardens and all amenities / club facilities in phased manner.

0.02

As part of the said scheme the developer has secured plan sanction for construction of 59 units from BDA in the first phase vide L. P. no. 30/2007-08 in sy. no.51/1, 127/1,2, 128/2,3,4,5,6, 129/1A,1B,2,3, 130/2,6,7,8 of Doddathogur village in the area measuring about 10.08 acres which is herein after referred as schedule A property.

The aforesaid development also contemplates the following:

1. Roads/drive ways/ passages for the common use of owners/occupants of all the buildings in a segment.
2. Pathways/ loop ways and roads for the common use of owners/ occupants of Apartments/ flats/ units in the entire project.
3. Common areas civic amenities, parks and play grounds etc. available in common to all the owners/ occupants of apartments/ flats/ units in the entire project
4. Common areas /staircases/ passages and amenities restricted to each building or to a block of buildings.

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0.03

The said units are being constructed in the land area of 2.20lakh sq. ft (approximatly) falling with in the schedule A property, hereinafter referred as schedule - B.

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An extent of 2.24 lakh sq. ft. (approximatly) is reserved for Parks / Roads / Open spaces / facilities / amenities etc herein after referred as schedule C

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The housing project consisting of Villas / Exclusive Apartments / Units with gardens known as Magnolia Brooksville is referred as schedule-D.

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Whereas, the *Purchaser* herein being desirous of purchasing a unit in the Project *Magnolia Brooksville*, has agreed to purchase a residential unit in the composite *Schedule-A Property* - this unit being more fully described in the Schedule-E hereunder and hereinafter referred to as the **Schedule-E Property** along with undivided interest in the *Schedule-A Property*. The said undivided interest in land is calculated after leaving the area meant for roads, parks, public amenities etc. as per the plan sanctioned by the Bangalore Development authority.

0.07

At or before entering into this *Agreement for Sale*, the *Purchaser* has:

- i. Satisfied himself about the terms and conditions contained in this *Agreement for Sale*.
- ii. Satisfied himself about the title of the *Developers* and their right to develop the said premises and to sell and transfer the said Unit.
- iii. The area and other dimensions and specifications of the Unit agreed to be built for by the *Purchaser*.

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For the purpose of sale of the said unit, the PARTIES to this *Agreement* have entered into this *Agreement for Sale* on the terms and conditions set forth hereunder.

Now this Agreement witnesseth and the parties hereby agree and declare that in pursuance of the foregoing and in consideration of the benefits and obligations respectively accruing to and undertaken by the parties hereto, the parties hereby agree as follows:

Interpretation : In this *Agreement*, unless the context otherwise requires :

- i. Reference to a person includes a reference to a corporation, firm, association or other entity and vice versa.
- ii. Words in singular shall include the plural and vice versa
- iii. Reference to a gender includes a reference to all other genders.
- iv. A reference to any legislation, enactment, statutory provision or to any provision of any legislation shall be a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted;
- v. Any reference to an Article, Recital, Clause, Annexure or Schedule shall be deemed to be a reference to an article, recital, clause, annexure or schedule of this *Agreement*;

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- vi. The headings used herein are inserted only as a matter of convenience and for ease of reference and shall not affect the construction or interpretation of this *Agreement*.
- vii. References to an “agreement” or “document” shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this *Agreement* with respect to amendments; and
- viii. No provisions of this *Agreement* shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

1. Construction, Design & Specifications :

1.01 Construction Supervision:

The *Developers* shall carry out and supervise the construction of the *Schedule-E Property* as per the specifications provided in “*Annexure-A*”. The *Developers* will be entitled to liaison with the Authorities of BMP, BDA, KPTCL, BWSSB, CMC, and all such revenue / statutory authorities; secure necessary permission/s / sanction of plan for construction of the residential complex on the composite *Schedule-B Property*.

1.02 Architectural Design:

Any decisions that may be taken from time to time by the Architects / Engineers appointed by the *Developers* shall be final and binding as regards to specifications and amenities and/or fixtures and fittings provided therein. No discussions shall be entertained with the *Purchaser* regarding the location of transformer / generator / pumps / motors / elevator / entrance ramp / individual parking lots / overhead tank/s / underground sump tank/s / swimming pool etc. Boundary walls, fencing or any such form of demarking individual property boundaries shall not be permitted except at certain locations at the discretion of the Architects

1.03 Variations in Design & Dimensions:

The *Developers* may make such variations or modifications in the plans / designs / dimensions as may be required / deemed necessary or advisable by the *Developers*, without however, substantially altering the dimensions of the *Schedule-E Property*, which shall not exceed 5% of the Built-up area.

1.04 Variations in Specifications:

The *Developers* shall have the right to alter the specifications in *Annexure-A* and substitute them with equivalent items without notice to the *Purchaser* in the interest of the project as a whole and for timely delivery and quality.

1.05 Variations in Natural Materials:

Many of the materials used in the *Schedule- Property*, including but not limited to Marble, natural stones such as Kota & Jaisalmer, Granite, Wood etc. are natural materials. As such, these materials are subject to variations in tone, colour, grain, knots, texture and other features, which are beyond the control of the *Developers*. The *Developers*, therefore, cannot guarantee that the products used in the *Schedule- Property* will exactly match any samples that may have been shown to the *Purchaser*.

Specifically, in the case of soft marbles such as Italian marble, there may be cracks in the marble and such cracks do not imply that the marble is of poor quality. Such cracks may need to be filled with appropriate filler material.

1.06 Variations in Manufactured Materials:

Similarly, certain manufactured materials such as ceramic & vitrified tiles, anodized aluminium, sanitaryware etc. are subject to colour variations due to the inherent manufacturing process, which is beyond the control of the *Developers*. The final product used in the *Schedule-E Property* may, therefore, vary from any samples shown.

1.07 Materials Supplied by Purchaser:

The *Developers* do not encourage the supply of any materials by the *Purchaser* for installation or use in the *Schedule- E Property* and shall not be responsible for any damage / loss of the same if so supplied.

1.08 Entry to Site:

Entry to site before handing over shall be permitted only on Sundays and National Holidays. The *Purchaser* shall not be permitted to enter the site without prior written permission from the *Developers* and all such visits must be in co-ordination with the *Developers’* representative and duly escorted. No “House Warming” / “ Greha Praveshan” ceremonies shall be permitted before the Handing Over of the unit. No external agencies / carpenters / modular kitchen agencies etc. shall be permitted to carry out any work in the *Schedule-E Property* of the *Purchaser* before the handing over of the same. Further, till such time that the unit is completed and handed over and all payments have been cleared in full, the *Developers* shall have the right to utilize the *Schedule-E Property* for any purposes as may be required, including, but not limited to storage of materials, housing of workers, engineering office and including showing the unit to other prospective customers.

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1.09 Hindrance / Obstruction to Construction:

The Purchaser shall have no right whatsoever, to obstruct or hinder, on any ground whatsoever, the progress of the construction of the project or any part thereof.

1.10 Warranty:

The Developers will provide warranty on basic construction, plumbing, masonry and electrical work excluding consumables and make do all repairs free of charge for a period of one year. Warranty for all equipment like generators and lifts will be provided by the respective manufacturers on their standard terms.

2. The "Club" :

2.01 The Club :

The Developers shall build a club facility with swimming pool, tennis courts, health club and other amenities and this property shall belong exclusively to the Developers and shall be open for membership to anyone the Developers may chose. All revenues and income from all the club facilities shall be the property of the Developers and the Purchaser and/or the Association of Apartment Owners shall have no claim on the same in any form whatsoever. The Club house shall be exclusively managed by the Developers and the members to the Club house shall have access through the roads and amenities provided in the Project. The terms and conditions of life membership and all other rights and obligations of the members shall be governed by the Regulations formulated by the Developers from time to time.

2.02 The Club will be called "Club Magnolia"

2.03 It is clarified that non operation of club or any of the facilities shall not be deemed as delay in handing over the possession of the schedule 'E' and the owner shall take possession of the schedule 'E' property whenever the schedule 'E' property is complete in all respect as per specification.

3. Consideration:

3.01 Consideration:

The Purchaser shall pay to the Developers, a sum of **Rs. /-** (Rupeesonly), being the agreed consideration of the Schedule-E Property and other incidental expenses, and such consideration shall be paid in the manner provided for in the payment schedule stipulated in "Annexure-B".

In addition to the aforesaid consideration, the Purchaser shall also pay the following amounts to the Developers and payment of all such amounts shall be made in the manner provided for in Annexure-B, before taking possession of the Schedule-E Property :

a. Taxes / Deposits / Levies:

All taxes, deposits and other levies/charges imposed, demanded or required to be paid to the Bangalore Development Authority, Bangalore City Corporation, City Municipal Corporation, Village Panchayat, Government or any other Statutory Authority relating to the Schedule-A Property shall be paid and borne by the Purchaser proportionate to his/her/its interest therein and those relating only to the Schedule-E Property shall be borne solely and conclusively by the Purchaser, with effect from the date the Schedule-E Property is ready for possession, whether the possession is taken or not. Service Tax at the prevailing rate may be payable on the charges for modifications / alterations and improvements.

b. Stamp Duty & Registration Fee:

All expenses towards Stamp Duty and Registration Fees, including any out-of-pocket expenses for carrying out the registration of the Schedule-E Property with the office of the relevant Sub-registrar.

c. Power, Water & Sewerage Deposits

A proportionate amount towards departmental charges and deposits payable to the KPTCL, BWSSB and/or any other statutory authorities as well as cost towards installation and creation of water, sanitary and electrical Sub-station equipment, transformers, control panel, meters, cables, earthing etc. and work executed on D.C.W. basis along with the supervision charges by KPTCL or the concerned Authority/ authorities, pipe laying charges for water, Sewage Treatment Plant, Septic Tank, Soak pits and/or sanitary connections from the main road shall be paid by the purchaser.

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d. Maintenance :

For approximately ten years, a non-refundable advance payment shall be Rs. **3,00,000/-** + Service Tax at the prevailing rate (currently 12.36%) for common outgoings shall be made by the purchaser. The terms and scope of this maintenance service are covered in the **Maintenance Contract**, which is being simultaneously signed on this day between the parties. The start date for this **Maintenance Contract** shall be the date on which the **Schedule-E Property** is **Virtually Complete** or the date on which the **Purchaser** takes possession of the **Schedule-E Property**, whichever is earlier. This amount shall be payable to the Property Management Company or to the **Developers** as may be decided by the **Developers**.

e. Membership to the "Club" :

This shall be a lumpsum amount of Rs. 1,00,000/- (Rupees One Lakhs only) + Service Tax at prevailing rates (currently 12.36%). In addition to this one time payment, usage based charges shall also be applicable for the use of the facilities in the club.

3.02 Timely Payment:

The **Purchaser** assures the **Developers** that all the monies towards the above shall be paid as laid down in **Annexure-B** without default. Timely payment shall be the essence of this **Agreement**. The **Developers** have informed the **Purchaser** and the **Purchaser** is aware that any default in payments of the above monies would jeopardize the entire project as well as expose the **Developers** to financial losses and also affect the other purchasers and the purpose of the project.

3.03 Statement of accounts:

The **Purchaser** must maintain an account of payments made and payments due. It is hereby agreed that the **Purchaser** shall not make requests for statement of accounts from the **Developer** during the course of the project and the same shall not be a basis for delay in making payments. However, the **Developers** shall provide a statement on the completion of **Internal Plaster** inside the unit belonging to the **Purchaser** and also for the final settlement of accounts before handover.

3.04 No possession until payments cleared in full:

The **Purchaser** agrees and covenants not to claim any right or possession over and in respect of the **Schedule-E Property** till such time the **Purchaser** has made and/or deposited all the amounts agreed to be paid or deposited by the **Purchaser** as per this **Agreement** in full, regardless of the fact that there may be works pending in the completion of the common facilities and amenities and in other units. It is hereby agreed that no amounts shall be held back on any grounds whatsoever, at the time of taking possession of the **Schedule-E Property**.

3.05 Delayed Payments:

Any delay or default on the part of the **Purchaser** to pay the amount payable by him to the **Developers** on the due dates as stipulated, shall be construed as a breach of contract committed by the **Purchaser** and in event of such breach, the **Developers** shall be entitled to charge interest at the rate of 1.5% (One Point Five Percent) per month for the period of delay, OR, if the default continues for a period of three months, to treat a sum of Rs. 40,00,000/- (Rupees Forty Lakhs only) as forfeited and adjust it as liquidated damages from and out of the monies received from the **Purchaser** and rescind this **Agreement** and all other ancillary **Agreements** entered into between the parties herein, and allot the **Schedule-E Property** to any other purchaser without reference to the **Purchaser** on such terms and conditions as they deem fit. The balance money, if any, due to the **Purchaser**, shall be paid within 3 (Three) months from the date of disposal of the **Schedule-E Property** to others.

Without prejudice to the right of forfeiture reserved herein, the **Developers** may, at their discretion, accept an overdue interest at 1.5 % per month for the period of delay in making the payment.

It shall not be obligatory on the part of the **Developers** to serve any notice calling upon the **Purchaser** to make payment of installments.

Further, any delay in payment may also lead to delay in the handing over the **Schedule-E Property** and the **Purchaser** shall make no claims for compensation for the same in such case.

4. Completion & Handover:

4.01 Handing over date:

The **Developers** have agreed to start the handover process for the **Schedule-E Property**, on or before ----- provided that the requisite cash flows are maintained by the **Purchaser** as mentioned in **clause-3** above and in **Annexure-B**, and all interior details and costing sheets are signed up by the **Purchaser** as stipulated in **clause-4** above. In case the **Developers** fail to hand over the possession of the **Schedule-E Property** before the date mentioned above for any reasons other than those covered by **clauses- 3.02, 3.05, 4.02, 4.03**, and after allowing a grace period of 6 (six) months, the **Developers** shall pay rent at the rate of Rs. 5/- per square foot of Built-up Area, per month for the period of delay beyond 6months from the handover date and such compensation shall be limited to a maximum amount of Rs. 50/- per

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sq.ft. in total. However the *Purchaser* at his/her/their option can grant reasonable extension for completing the project on request of the *Developers*. The *Developers* shall not be required to pay any other claims to the *Purchaser* apart from the aforesaid compensation or for any consequential losses or damages.

It is clearly agreed by the *Purchaser* that “*Handover*” or “*Completion*” here refers to virtual completion only, where the unit is in a good enough state to move in. Minor issues and snags may remain to be resolved and shall continue to be listed out and completed to the maximum satisfaction of the *Purchaser*.

4.02 Delayed payments shall nullify claims:

If the *Purchaser* delays any milestone payment by over 30 days on one or more occasions, the *Purchaser* shall not be eligible for any claims for delays in the completion and handover of the *Schedule-E Property*.

4.03 Delays in obtaining Government Approvals & Connections:

The *Developers* shall make every effort to obtain Commencement Certificate, Occupation Certificate, Electrical, Water & Sanitary connections within the date stipulated above. However, the *Developers* shall not be responsible for delays resulting out of delays in obtaining such approvals / connections from Statutory Authorities under any circumstances whatsoever.

4.04 Work on other units & Amenities:

Work on the remaining units as well as on some or all of the amenities may continue after the handover of the *Schedule-E Property* and it is agreed that this shall not, in any way, form a basis for claiming compensation for delay in handover. The date of Handover for all purposes shall be considered as the date on which the said unit is *Virtually Complete* or the date on which the *Purchaser* take’s possession or moves into the *Schedule-E Property*, whichever is earlier.

4.05 Payments to be cleared in full:

The *Purchaser* shall not be entitled to the possession of the *Schedule-E Property* until all payments due to the *Developers* under this *Agreement* as per Annexure “B”, maintenance advance and towards modifications and alterations and extra work including all woodwork, have been cleared in full, regardless of whether work in other apartments and in common areas / facilities and amenities has been completed or not.

4.06 Possession in 15 days :

The *Purchaser* shall take possession of the said *Schedule-E Property* within fifteen days of the *Developers* giving a written notice to the *Purchaser* that the said property is ready for residential use. Commencing fifteen days after notice is given by the *Developers* to the *Purchaser* that his/her/their *Schedule-E Property* is ready for possession, the *Purchaser* shall be liable to bear and pay all taxes, charges for electricity and other services and common outgoings payable in respect of *Schedule-E Property* either as a direct liability or as part of the common outgoings for the *Schedule-A Property* of which the *Schedule-E Property* is a part.

5. Communication :

All letters, receipts, or notices issued by either party dispatched under certificate of posting to the address of the other party as provided in this *Agreement* will be sufficient proof of service thereof on and each party shall effectually discharge the other from the obligations to issue any further notice.

6. Force Majeure:

In the event of non availability of a building material in the market or Truckers’ Strike or any other impedance consequent to force majeure conditions such as war, act of god, flood, riot, etc. or due to any notice, injunction or stay or other court order, change in law, notification of the government or any other public or competent authority or for any other reason which is beyond the control of the *Developers*, the *Purchaser* shall give reasonable extension to the *Developers* for handing over the possession of the *Schedule-E Property* to the *Purchaser*. Under these conditions if the prices of materials increase beyond reasonable limits the *Purchaser* and *Developers* will mutually agree on a new rate for further work on the project.

7. Transfer of Rights & Termination:

7.01 No transfer without permission:

The *Purchaser* shall not be entitled to assign the rights under this agreement without prior written permission from the *Developers* till such time as all payments under this *Agreement* are cleared. The *Developers* shall retain the first right of refusal for such transfer of rights.

7.02 Transfer Fee:

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In case of transfer of rights before the completion and handover of the *Schedule-E Property*, the *Purchaser* shall pay a transfer fee of Rs. 500,000/- (Rupees Five Lakhs only) to the *Developer*. Further, any architectural design fee or charges for the use of e-Build, paid to the *Architects* appointed by the *Developers* for the design and customization of the *Schedule-E Property* shall not be refundable in case of such a transfer and would need to be paid once again by the person/s to whom the rights have been transferred. Such transfer, however shall be possible only if the first installment as per this agreement has been paid in full and all other payments that may be due under this agreement have been cleared in total.

7.03 All terms of this Agreement to be included:

If the *Purchaser* wishes to sell the *Schedule-E Property* at any later date after taking possession, he/she/they hereby agrees and undertakes to include all terms of this agreement as a condition of sale, unless otherwise modified by the *Association / Society* from time to time.

7.04 Termination:

The *Purchaser* shall not be entitled to terminate this *Agreement* OR rescile from his/her/its obligation to make payment in respect of the *Schedule-E Property*. However, if the *Purchaser* fails to make all his payments for more than three months, the *Developer* shall be entitled to rescind this *Agreement* and all monies received from the *Purchaser* shall be forfeited subject to maximum of Rs. 40,00,000 /- (Rupees Fourty Lakhs only) as per *clause-3.05* above.

8. Size and Expansion of project:

It is hereby agreed by the *Purchaser* that the *Developers* shall have the right to increase the size of the project and add more units and/or Land to the project, either directly or through various subsidiaries or sister concerns. All facilities shall be commonly shared across all such additional expansions if any.

9. Private Gardens, Private Terraces, Penthouses Private Basement Spaces :

9.01 Rights to Private Spaces:

The *Developers* have the right to demarcate private garden areas, terrace areas and basement areas out of the *Schedule-A Properties* and to allot these to specific owners for their exclusive use and enjoyment. The *Purchaser* shall not interfere with the peaceful enjoyment and maintenance of such private gardens, private terrace spaces and private basement spaces if any and shall, at no time after the formation of any *Association / Society / Condominium of Owners*, claim any rights thereto or deprive the allottees of the said spaces. However, the allottees of such private spaces as mentioned above shall allow complete access to the *Maintenance Team* for repairs / maintenance / servicing any of the common facilities and services including water lines, sewage lines, chambers, water tanks, power lines, panel boards or any other services.

9.02 No Further Construction:

However, such allottees shall not have any rights to put up any further construction in these spaces after their units have been handed over to them by the *Developers*.

10. Non Solicitation:

Unless otherwise mutually agreed to by the *Developers* in writing, the *Purchaser* agrees not to hire or to solicit the employment of, or to get any work done, which does not fall in the scope of this contract, through any personnel, employee or sub-contractor of the *Developers* either directly or indirectly during the term of this *Agreement* and for a period of two years thereafter. In the event of breach of this clause, the *Developers* shall be entitled to a sum equal to one year (12 months) salary paid to the said personnel, subject to a minimum amount of Rs. 1,00,000/- (Rupees One Lakh only) as liquidated damages from the *Purchaser*.

11. Indemnity, Liability & Legality :

11.01 Indemnity:

The *Developers* shall keep the *Purchaser* fully indemnified and harmless against all losses or liabilities, claims, cause of action or proceedings that may arise against the *Purchaser*, by reason of any failure on the part of the *Developers* to provide a valid title to the *Schedule "A" Property*.

11.02 No Liability for Consequential damages :

The liability of the *Developers* does not cover costs other than those for the reinstatement of the works. All liability for consequential damages is excluded. The *Developers* shall have no liability with respect to their obligations under this *Agreement* or otherwise, for consequential damages of any nature, including, but not limited to, losses to due to delays and losses due to design issues after custom designing.

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11.03 Claims/ damages due to accidents:

Any claims for damages due to any accident or negligence lodged by any authorities, third persons, labour, sub-contractors, neighbours etc. in connection with the construction of the project shall be borne by the *Developers*.

11.04 No Waiver :

The Parties hereto agree that in the event of there being any delay or indulgence shown by either party to the other, with regard to the obligations and to the enforcement of any of the terms of this *Agreement* under these presents, the same shall not be construed as a waiver on the part of the party showing such indulgence or tolerance and any such indulgence or forbearance shall not be deemed as a waiver of the rights of such party and the parties shall be entitled to enforce such rights without prejudice to such indulgence or tolerance shown.

11.05 Unenforceable Clauses:

In the event of any provision of this agreement being declared, by any judicial or other competent authority, to be void, voidable, illegal or otherwise unenforceable, or if indications of the same are received by either of the parties from any relevant competent authority, the parties shall amend that provision in such reasonable manner as achieves the intention of the parties without illegality or at the discretion of the parties it may be severed from this *Agreement* and the remaining provisions of this *Agreement* shall remain in full force.

11.06 Changes /Modifications:

No change, variation or modification of any of the terms and conditions set forth herein shall be valid unless incorporated as an amendment to this *Agreement* and signed by both the parties.

11.07 Nature of relationship :

The relationship between the *Developers* and the *Purchaser* established by this *Agreement* is that of independent parties and nothing in this *Agreement* shall be construed to give either party the right or power to direct or control the activities of the other party or to constitute the parties as employer and employee, joint ventures, co-owners or otherwise as participants in a joint undertaking or to allow either party to create or assume any obligations or liabilities on behalf of the other party for any purpose whatsoever or to represent to any person, firm or entity that such party has any right or power to enter into or binding obligation or liability on the other party's behalf.

11.08 Severance:

The *Purchaser* shall not be entitled to claim or demand any severance of separate performance of any individual term or provision of this agreement.

11.09 Entire Agreement:

The parties acknowledge that this *Agreement* along with any ancillary agreements constitute the entire agreement between the parties.

11.10 Headings:

The Headings used herein are inserted only as a matter of convenience and for reference and shall not affect the construction or interpretation of this *Agreement*.

11.11 Custody:

This *Agreement* is being prepared in duplicate, one copy being retained by each party to this *Agreement*.

12. Maintenance & Association:

12.01 Maintenance :

The *Purchaser* hereby agrees that the *Developers* shall maintain the *Schedule "A" Property* for the first 10 years from the date of completion of the *Schedule- E Property*. For the said purpose of maintenance, the *Purchaser* has agreed to pay the non-refundable advance. The maintenance entrusted to the *Developers* is for the purpose of attending to the matters of common interest, including repairs, maintenance, etc., of the common building repairs, maintenance of the roads, common gardens compound walls and all other common areas. For this purpose, the *Purchaser* shall execute necessary *Maintenance Contract* and shall observe and perform all the terms and conditions laid down by the *Developers*. In case of sale of the unit, the remaining maintenance advance will be transferred to the said *Purchaser*.

12.02 Association:

The *Purchaser* shall become a member of the *Association/Society* of the residential complex that shall be formed along with all the other owners (hereinafter referred to as the *Co-Owners* of the respective units to manage the affairs of the *Schedule-A Property* The *Developers* will also become observing members of the said *Association/Society*. Any dues of

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the *Purchaser* towards common outgoings for the residential complex will attract penal interest at 24% per annum (2 % per month) for any delays in making such payments, which shall be payable to the *Association*. Any outstandings including interest amounts shall be adjusted against deposits, if any, held by the *Association* and deducted from any of the moneys paid by the *Association* to its members.

The *Purchaser* shall also observe and abide by all the bye-laws, rules and regulations prescribed by the state/central government, corporation of the city of Bangalore, or association of unit owners or any other authority in regard to ownership or enjoyment of such units.

The *Purchaser* shall pay proportionate share of all out goings and maintenance costs and general expenses such as insurance, municipal expenses, taxes and cesses, electrical and water tax and all other maintenance charges , including salaries and overheads of the maintenance crew to the *Developers* as may be determined by the *Developers*. In the event of default in paying such expenses, the *Developers* or the organization shall have the right to remove/disconnect such common amenities including water and electricity from enjoyment of the *Purchaser*. No maintenance charges / obligations shall be placed on the *Developers* with regard to unsold units. In the event of default in paying such expenses, the *Developers/ Maintenance Team* shall have the right to remove / disconnect such common amenities, including water and electricity , from the enjoyment of the *Purchaser*.

The *Association* shall appoint an agency / committee or the *Developers*, hereinafter referred to as the *Maintenance team* to carry out all the day to day activities of maintaining the building, providing for security, housekeeping, paying taxes and other outgoings on behalf of the members of the *Association* etc.

For the first 10 (ten years), the *Developers* shall be the appointed *Maintenance team*

The *Purchaser* agrees to bear monthly maintenance charges for common facilities in the *Schedule-D Property* not covered under the warranty terms or under the maintenance for the first 10 years.

13. Rights & Obligations of the Purchaser after Completion:

As from the date of possession of the *Schedule-E Property*, the *Purchaser* agrees and covenants, confirms and undertakes the following obligations towards the *Developers* and other unit owners:

13.01 Co-operation:

- a. To co-operate with the other *Co-Owners* and/or *Co-Occupants* and the *Developers* in the management and maintenance of the *Schedule-B & Schedule-D Property*.
- b. To observe the rules framed from time to time by the *Association / Society / Developers*.
- c. To allow the *Developers/Maintenance Team* with or without workmen to enter into the *Schedule- Property* for the purpose of maintenance and repairs subject to 48 Hour's notice in writing of such purpose to the *Purchaser*.

d. Insurance :

Not to do, or permit to be done, any act or thing which may render void, or make voidable, any insurance in respect of any part of the Schedule - A Property or cause increased premium to be payable in respect thereof if the building is insured.

e. Cleanliness & Upkeep :

Residents shall be responsible for the cleanliness and upkeep of their " notional area" (which is the entire land from their rear boundary till the centre of the road in front of their unit / Block), and shall not allow litter, dirt, overgrown grass etc. and the *Maintenance Team / Developer* shall have the right to impose fines and penalties if the same is not maintained.

f. Lawn mowing & weeds :

Residents must mow their lawns and deweed their gardens - either on their own or by entering into contract with the *Maintenance Team*. In case the lawn / garden is overgrown / covered with weeds, the *Maintenance Team* shall send a notice and if no action is taken within one week, the team shall clean / mow the area and charge an amount equal to double the contract rates for the same work.

g. Horns / Reverse warning music :

No Horns & reverse warning music etc. shall be permissible for all cars within the housing layout. Old polluting vehicles may not be permitted inside the campus either.

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h. Littering :

Littering within the campus, will be liable for fines upto Rs. 500/- Children shall not be exempt from such fines - and it shall be the responsibility of the parents to prevent littering. Pet owners must carry necessary cleaning apparatus for cleaning up excreta.

i. Powers of the Maintenance Team :

The Maintenance Team shall have the right, and the Purchaser hereby authorizes the Maintenance Team to disconnect the water supply and/or power supply to the Schedule- Property if fines or other dues are not paid on time.

13.02 Uses Permissible in the Unit:

a.

Not to use the Schedule-E Property or permit the same to be used for any purposes whatsoever other than as a place of residence.

b.

Not to use or allow to be used, the Schedule-E Property for any noisy, offensive or dangerous trade or pursuit or for any purpose which may or is likely to cause nuisance or annoyance to of the Co-Owners and Co-Occupants of other portions of the Schedule-D Property or to the occupiers of the neighboring premises, or which may tend to depreciate the value of the units in the Schedule-D Property such as an Boarding House, Club House, Nursing Home, Amusement or Entertainment Center, Eating or Catering Place, Dispensary or a Meeting Place or for industrial Commercial activities or for any illegal or immoral purpose whatsoever.

13.03 Expenses:

a.

To pay and bear the common expenses and other outgoing and expenses from the date of possession and also the rates and taxes proportionately for the Schedule-B and Schedule-D Property and/or common parts/areas and wholly for the Schedule-E Property and/or to make deposits on account thereof in the manner mentioned hereunder to the Developers and /or to Maintenance Team. Such amount shall be deemed to be due and payable on and from the date of possession whether physical possession of the Schedule-E Property has been taken or not by the Purchaser. The said amounts shall be paid by the Purchaser, without raising any objection thereto, regularly and punctually within 72 hours to the Maintenance Team.

b.

To deposit the amounts reasonably required with the Developers and/or the Maintenance Team towards the liability for rates and taxes and other out goings.

c.

To pay charges for Electricity and Water in or relating to the Schedule-E Property, wholly and proportionately relating to the common parts.

13.04 Structural stability :

a.

To give to the owners of the other units, the necessary vertical, horizontal and lateral support for their units and reciprocate and recognize the rights of the other unit owners in the residential complex.

b

To maintain or remain responsible for the structural stability of the said unit and not to do anything which has the effect of affecting the structural stability of the building.

c.

Not to make in the said Unit any structural addition and/or alterations such as beams, columns, or improvements of a permanent nature except with the prior approval in writing of the Developers / Maintenance Team.

d.

Not to store or bring and allow to be stored in the Schedule-E Property any goods of hazardous or combustible nature or which are so heavy as to affect or endanger the structures of the building or any portion of any fittings or fixtures thereof including windows, doors, floors etc. in any manner.

e.

Not to hang from or attach to the beams or rafters any articles or machinery which are heavy or likely to affect or endanger or damage the construction of the building or any part thereof.

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f.
Not to do or cause anything to be done in or around the *Schedule-E Property* which may cause or tend to cause or tantamount to cause or effect any damage to the flooring or ceiling of the *Schedule-E Property* or adjacent to the *Schedule-E Property* or in any manner interfere with the use and rights and enjoyment thereof or any open passages or amenities available for common use.

g.
Not to damage or demolish or cause to be damaged or demolished, the *Schedule-E Property* or any part thereof or the fittings and fixtures affixed thereto.

13.05 Modifications / alterations and Aesthetic appearance of the Schedule-A Property :

a.
Not to do any act or thing that may adversely affect the aesthetic appearance/ beauty of the *Schedule-A Property*.

b.
Not to close or permit the closing of verandahs or lounges or balconies or lobbies and common parts and also not to alter or permit any alteration in the elevation and outside colour scheme of the exposed walls of the verandahs, lounges or any external walls or the fences of external doors and windows including grills of the said unit which in the opinion of the *Developers* differs from the colour scheme of the building or deviation or which in the opinion of the *Developers* may affect the elevation in respect of the exterior walls of the said building.

c.
Not to fix or install air-conditioners for the said Unit save and except through the *Maintenance Team*.

d.
Not to install grills, the design of which has not been approved by the Architects appointed by the *Developers*.

e.
Not to put any article in or upon the windows balconies /terrace railings/roof and other portions which may be exposed in a manner or be visible to the outsiders.

f.
The *Purchaser* shall not put up any hoarding, name plates sign-boards, graffiti etc., in any place other than that demarcated and allotted by the *Developers* or Managing Committee.

g.
The *Purchaser* is aware that the *Developers* maintain a unique exterior look for all of their projects and have earned a special repute for their projects. The colour combination & exterior façade and the “look and feel” of their projects has become an integral part of their branding Magnolia Group to the extent that the public at large associates the combination and / or look of the projects with *Total Environment* and thus have acquired immense goodwill amongst the industry and the public. In view of the goodwill already created, the *Purchaser* undertakes and warrants with the *Developers* not to alter and / or modify the colour combination, exterior façade and the “look and feel” of the project at any time without the prior written consent of the *Developers*. It is further agreed between the parties that if at any time, the *Purchaser* / flat owner / Condominium / Society / body fails to honour his / her / their undertaking and warranty as aforesaid and as agreed under this clause, the *Developers* shall, on notice of the same, have the right to disown the project and withdraw the name and brand of Magnolia Group bestowed upon the project. Further, the *Developers* shall also have the right to stop all maintenance services being provided by them or their affiliate / sister / subsidiary companies after giving a notice of 60 (Sixty) days and shall, in such case, refund all balance maintenance advance amount still pending with them after deducting for expenses, overheads and profits as per the *Maintenance Contract*.

13.06 Car park:

a.
Not to use or permit to be used, the allocated car parking space/s for any other purposes whatsoever other than parking of his/her/their own car/cars.

b.
Not to rent / lease out the car parking space/s except to persons residing in the *Schedule-A Property*.

c.
Not to keep in the parking space/s anything other than private motor car or motor cycle and not to raise or put up any kutcha or pucca construction, grill, wall or enclosure thereon or part thereof and to keep it always open as before.

d.
Not to permit any person to reside in the car parking space/s.

e.
Not to park car on the pathway or open spaces of the building or at any other place except the space allotted to him/her/it and shall use the pathways as would be decided by the *Developers*.

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f.

In no event shall the *Purchaser* be entitled to transfer / sell the said car parking space/s to any outsider who does not own a unit in the *Schedule-A Property*.

13.07 Rights to common areas and facilities :

a.

The *Purchaser* together with all other *Co-Owners* of the *Schedule-D Property* shall have equal rights to all common amenities and facilities built or provided in *Schedule-B Property* except the earmarked car parking spaces, earmarked garden spaces & allotted to others and the Club with all its facilities, with restrictive covenants. The earmarked exclusive areas shall, however, be available when necessary for attending to any repairs, maintenance and/or clearing overhead/underground water tanks. The *Developers* shall have the complete commercial rights and the rights to the club-house and other common areas and the revenues for the same shall accrue to the *Developers*.

b. Access for Repairs & Maintenance:

The *Purchaser* shall have the right of entry and passage for the *Purchaser* and/or the *Purchaser's* Agents or workmen to other parts of the Building (*Schedule-A Property*) at all reasonable times after notice to enter into and upon other parts of the Building for the purpose of repairs or maintenance of the *Schedule-E Property* or for repairing, cleaning, maintaining or renewing the water tanks, sewer, drains and water courses, cables, pipes and wires causing as little disturbance as possible to the other unit owners and making good any damage caused;

c. Demolition and Reconstruction:

The *Purchaser* is satisfied and has agreed to the scheme of development and allotment and utilization of available FAR as per the plan sanction. The land allotted to the Club house and retained by the *Developers* shall exclusively belong to the *Developers* and the *Developers* shall be entitled to utilize the same at its discretion. In case of demolition and reconstruction at a later point in time, the Owners of multistoried apartments and the Owners of the row of houses shall utilize the FAR in the similar manner as has been allotted herein and allotment of the land for construction should also be in a similar manner as in the present scheme.

d. Maintenance:

The *Association* shall appoint an agency / committee or the *Developers*, hereinafter referred to as the *Maintenance team* to carry out all the day to day activities of maintaining the building, providing for security, housekeeping, paying taxes and other outgoings on behalf of the members of the *Association* etc. For the first 10 years from the date of handing over possession, the *Developers* shall maintain the Project through their Property Management concern which has an expertise in the maintenance of all the other projects belonging to the *Developers* and the *Purchaser* agrees to abide by the regulations formed by the Property Management concern to govern the Apartment owners. Any reference to *Association* supra, shall be deemed as reference to the Property Management concern for the first 10 years. For the first approximately 10 years from the date of completion, the *Developers* shall be the appointed *Maintenance team*.

13.08 Copyright & Filming rights:

The copyright for the design of the *Schedule-D Property* as well as the interiors of the *Schedule-E Property* shall remain with the Architects appointed by the *Developers* and they as well as the *Developers* shall have the right to photograph or film the project as well as the interiors of any of the units (*Schedule- Property*) at any time without causing disturbance / nuisance to the residents of the project and the residents shall not unreasonably prevent the *Developers* or their Architects from doing so. The *Developers* shall also have the right to use the photographs / videos / films for commercial purposes such as advertisements, movies etc. and all revenues, if any, from the same, shall accrue to the account of the *Developers*.

SCHEDULE "A" PROPERTY

Item no. 1 - Sy. No. 51/1 – 2.36, 127/1 – 1.00, 127/2 – 1.00, 128/2 – 0.08, 128/3 – 0.16, 128/4 – 0.24, 128/5 – 0.13, 128/6 – 0.28, 129/1A – 0.33, 129/1B – 0.18, 129/2 – 0.17, 129/3 – 0.16, 130/2 – 0.20, 130/6 – 0.11, 130/7 – 0.04, 130/8 – 0.04 situated at Doddathogur near Electronic City, Begur Hobli, Bangaloe south taluk.

SCHEDULE " B " PROPERTY

All that piece and parcel of lands comprised in schedule A property measuring to an extent of 5.02 guntas (approximately) reserved for construction of villas.

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SCHEDULE " C " PROPERTY

All that piece and parcel of lands comprised in schedule A property measuring 5.06 guntas (approximately) reserved for parks, open spaces, roads, facilities and amenities.

SCHEDULE " D " PROPERTY

The housing project to be called Magnolia Brooksville with residential units, apartments, clubhouse, facilities and amenities.

SCHEDULE " E " PROPERTY

0.....% (One PointPercent) of undivided right, title and interest in the composite Schedule-B Property amounting to sq.ft. (.....square feet), out of the total of 2.18 lakh. ft.(5 acres 02 guntas) of land in the Schedule-A Property.

AND

The unit having a Built Up Area of sq. ft. (.....square feet) to be built as per design type - shown in the annexure C and bearing No. and the right to privileges to be enjoyed in common areas, and common amenities provided thereto.

IN WITNESS WHEREOF the parties hereunto have set their respective hands to these presents on the day and year above written.

Signature:
Witness:

Signature:
Witness:

Signature:
Prepared by:

Signature:
Checked by :

<p>Mr. Mrs. (PURCHASER/S)</p>	<p>for Universal Builders (DEVELOPERS)</p>
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Annexure – A : SPECIFICATIONS

	ENTRANCE LOBBY	LIVING / DINING	BALCONIES	BEDROOMS	MASTER BEDROOM	KITCHEN	UTILITY	TOILETS	MASTER TOILET	STAIRCASE	FAMILY	HOME ENTERTAINMENT		
FLOORING	ITALIAN MARBLE	ITALIAN MARBLE	ANTI SKID CERAMIC	VITRIFIED	WOODEN ITALIAN MARBLE	VITRIFIED	ANTI- SKID CERAMIC	GRANITE / MARBLE	GRANITE / MARBLE	ITALIAN MARBLE	ITALIAN MARBLE	WOODEN		
WALL FINISH	TEXTURE PAINT	PLASTIC EMULSION	PLASTIC EMULSION	PLASTIC EMULSION	PLASTIC EMULSION	PLASTIC EMULSION	PLASTIC EMULSION	TEXTURE / DESIGNER TILES	PLASTIC EMULSION					
POP CORNICE	YES	YES												
COUNTER						GRANITE	NO	GRANITE / MARBLE	GRANITE / MARBLE					
DADOING						VITRIFIED	VITRIFIED	GRANITE / MARBLE / partially GLAZED/EXCLUSIVE CERAMIC	GRANITE / MARBLE / partially GLAZED/ EXCLUSIVE CERAMIC	WOOD / GRANITE				
FITTINGS						HANS GROHE / HANSA OR EQUIVALENT								
FIXTURES W/B W/C								KOHLER DURAVIT IDROFORM STEAM & BATH						
ELECTRICAL SWITCHES	TOYOMA OR EQUIVALENT													
ELECTRICAL FITTINGS		FAN		A/C	A/C			GEYSER & EXHAUST FAN						
ELECTRICAL SUPPLY	12 KVA PER UNIT													
WATER SUPPLY	HYDRO PNEUMATIC PRESSURISED SYSTEM & WITH FILTRATION PLANT													
SINK						SS 11/2 BOWL								
WATER PURIFIER						OUTLET ONLY								
DOORS	SOLID CORE MOULDED FLUSH DOORS WITH TEAK WOOD FRAMES-POLISHED													
MAIN DOOR	SOLID TEAKWOOD PANNELLED DOOR SHUTTER WITH TEAK WOOD FRAMES-POLISHED WITH BIOMETRIC LOCK													
WINDOWS	TEAK WOOD WITH TINTED GLASS WITH TEAK WOOD FRAMES - POLISHED / PAINTED													
GRILLS	MS DESIGNER GRILLS ENAMEL PAINTED													
POWER BACKUP	ADEQUATE POWER BACKUP													
BATH TUB					KOHLER WHIRLPOOL			CBR TOILET						
FLUSHING SYSTEM	PRESSURISED FLUSH VALVE													
TELEPHONE OUTLETS	INTERCOM & ONE DEDICATED VOICE & DATA BROADBAND LINE													
TV OUTLETS	PROVISION IN EACH BEDROOM / LIVING / FAMILY / DINING / HOME ENTERTAINMENT ZONE													

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Annexure – B : PAYMENT SCHEDULE

The *Payment Schedule* during the construction process shall be as follows :

Schedule for a Villa in Magnolia Brooksville , Electronic City, Bangalore			
Payment Schedule:			
Booking Amount		**	1000000
Milestone 1. <u>Down Payment: (Including Booking Advance)</u>	-	**	30%
{Within 30days from the Date of Booking}			
Milestone 2. <u>With in 120 days from date of booking</u>	-	**	15%
Milestone 3. <u>With in 240 days from date of booking</u>	-	**	20%
Milestone 4. <u>With in 360 days from date of booking</u>	-	**	10%
Milestone 5. <u>With in 450 days from date of booking</u>	-	**	10%
Milestone 6. <u>With in 510 days from date of booking</u>	-	**	10%
Milestone 7. <u>At the time of registration</u>		**	5%

Payment for **Registration** fee and Stamp duty shall be made to the *Developers* at least 30 days prior to the date of registration on request from the *Developers*.

The Maintenance Advance for 10 years must be paid in full before taking possession of the unit.

All payments towards **modifications / alterations & improvements** must be cleared in full along with *Milestone 6* i.e.

A statement shall be sent to the *Purchaser* after completion of the penultimate milestone (*Internal Plaster*), and at this point, all payments / dues must be cleared upto date leaving aside only the final installment payable on handover

Any delay beyond *milestone* attract a penal interest @ 1.00 % per month (12 % per annum).

Note : The milestones shall pertain to the Schedule – E Property only.

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